



IBOA CONNECT



Indian Bank Officers' Association (TN & PONDY)

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Vol : 4 - Issue : 3

Internal Circulation

January 2020

WISH YOU A HAPPY NEW YEAR & PONGAL

Dear Comrade, We are stepping into the year 2020.

While welcoming the New Year with fond hope, if we looking back, the year 2019 was not a good one for the Banking and the Economy as a whole. Starting from Merger of Banks, falling of GDP growth, unemployment rate at 45 year high and demand slow down are some of the issues to quote.

The successive Governments at the centre including the present one have all along been pursuing the Neo-Liberal economic policies. As we have been fearing, these retrograde policies have led to the present economic slow down and unemployment. Having realised the adverse impact on the masses, the working class through various struggles and movements have been opposing these retrograde reforms that are detrimental to the Indian Economy. Let us hope that the Government would realize

the sufferings of the people and the slow down in economy and start formulating and implementing policies in the year 2020 for the prosperity of the people and the economy.

Last year we have come across many events that had an impact on the Banking Industry. We give below some of the events which were widely talked with concern and some which brought relief to the Banking industry for recollection. We hope the past events will be a lesson for the future.

We wish all Indian Bank family members a Happy and a Prosperous New Year.

Yours Comradely,

**R Sekaran
General Secretary**

BANKING & ECONOMY EVENTS - 2019

Feb-01	Bank of India (BoI), Bank of Maharashtra (BoM) and Oriental Bank of Commerce (OBC) - are out of the PCA framework.
Feb-07	Repo Rate reduced from 6.50% to 6.25%
Feb-20	Rs 48,239 Crore capital infusion to 12 Public Sector Banks announced by Finance Ministry
Feb-21	Centre Promulgates Ordinance to ban unregulated deposit schemes.
Feb-26	The Reserve Bank of India (RBI) takes Allahabad Bank, Corporation Bank and Dhanlaxmi Bank out of the Prompt Corrective Action (PCA).
Feb-28	India's GDP growth has slipped to 6.6 per cent in the third quarter of FY19.
Mar-28	Non-payment of dues results in over 40 Jet Airways aircrafts being grounded, leading to flight cancellations and soaring airfare.
Apr-01	Dena Bank and Vijaya Bank merges with Bank of Baroda
Apr-02	Suprem Court strikes down a RBI circular that gave defaulting companies 180 days to agree on a resolution plan with lenders or be taken to bankruptcy court to recover debt of Rs. 2000 crore and above.
Apr-05	The board of Lakshmi Vilas Bank approves the proposed merger with Indiabulls Housing Finance.

May-31	GDP growth slips to 5.8% in Q4, stands at 5-year low of 6.8% in full FY19
Jun-06	Post Cobra post allegations, DHFL stopped payment of bonds and defaulted. This made stock to fall over 97%
Jun-24	Viral Acharya has resigned as a Deputy Governor of the RBI six months ahead of the scheduled end of his term
Jul-05	For purchase of high-rated pooled assets of financially sound NBFCs, amounting to a total of Rs 1 lakh crore during the current financial year, government proposed to provide one time six months' partial credit guarantee to public sector banks (PSBs), for first loss of up to 10 per cent
Jul-05	Govt to upfront infuse Rs 70,000-cr capital into public sector banks.
Jul-11	National Company Law Appellate Tribunal (NCLAT) order in the Essar Steel case — that has upheld Arcelor Mittal's bid to put secured creditors on par with operational creditors — has rattled bankers and threatens to undermine the sanctity of the Insolvency and Bankruptcy Code (IBC)
Aug-07	Central bank opens liquidity tap to help stressed NBFCs. Banks lending to registered NBFCs for on-lending to agriculture up to Rs.10 lakhs, micro and small enterprises up to Rs.20 lakhs and housing up to Rs.20 lakhs per borrower to be classified as priority sector lending.
Aug-26	RBI board approves transfer of Rs 1.76 lakh crore surplus reserves to Central Government.
Aug-30	India's GDP growth slips to 6-year low of 5% in April-June quarter.
Aug-30	FM Nirmala Sitharaman announces mega merger, 10 PSBs to be amalgamated into 4 entities
Sep-02	Indian Bank has adopted the Repo Rate as an external benchmark for asset products, in line with Reserve Bank of India's recommendations, to make them cheaper.
Sep-14	The RBI proposes a minimum equity capital of RS.200 Crore to set up a small finance Bank under the 'on tap' licence regime to expand the banking services through high technology low cost operations.
Sep-19	To boost liquidity in the economy, FM Nirmala Sitharaman said public sector banks will organise credit "Shamiana Meetings" in 400 districts beginning October 3 to provide loans to NBFCs and retail borrowers.
Sep-24	PMC Bank collapses, a nightmare for 4 lakh customers.
Sep-27	The government slashes Corporate Tax rate to 22% from 30% for existing companies and to 15% from 25% for new manufacturing companies.
October	3 years of IBC: Only 6 per cent cases resolved so far.
Oct-04	RBI cuts Repo Rate by 25 bps to 5.15%, lowest since March 2010.
Oct-09	RBI rejects Indiabulls Housing, Lakshmi Vilas Bank's proposed merger.
Nov-04	Bank of India, Union Bank claims against Nirav Modi's American firms disallowed.
Nov-14	The CPI inflation moved past the RBI's comfort level of 4 per cent, to a 16-month high of 4.6 per cent.
Nov-16	A Supreme Court judgement paves the way for global steel giant Arcelor Mittal to take over Essar Steel by upholding the primacy of financial creditors in the distribution of funds received under the corporate insolvency scheme.
Nov -21	Cabinet approves strategic sale of Bharat Petroleum (BPCL), Shipping Corporation, THDC India, NEEPCO and Container Corporation.
Nov-29	India's July-September 2019 (Q2) GDP growth rate fell to 4.5 per cent.
Dec-05	RBI holds Repo Rate at 5.15%. Inflation and weak transmission stayed the central bank's hand.

Wedding Bells

Selvan **S Rajesh**

(Son of Com P Sethuraman, Senior Manager, K G Hospital Complex, Coimbatore)

Married to

Selvi **K Keerthana**

On 01.12.2019 @ Kumbakonam

Selvi **Dr. M. Kaviya**

(Daughter of Com M. Murugan, Senior Manager, (Retd))

Married to

Selvan **Dr. R. Gowtham**

On 02.12.2019 @ Coimbatore

Selvi **Deepa (a) Rebacca Ramola. E**

(Daughter of Mr. K Elangovan, Asst. Manager, Neelankarai)

Married to

Selvan **R Sathish Kumar**

On 05.12.2019 @ Chennai

Selvan **K Masani Dinesh**

(Asst. Manager, Kangeyam)

Married to

Selvi **M Lakshmi**

On 08.12.2019 @ Coimbatore

Selvi **Puspa Kumari Shah**

(Senior Manager, Corporate Office, Chennai)

Married to

Selvan **Shriram Rajagopalan**

On 08.12.2019 @ Chennai

Selvan **K Vasantha Kumar**

(Branch Manager, Tanjore)

Married to

Selvi **T Sathiyavathi**

On 08.12.2019 @ Salem

Selvi **S J Shaleena**

(Asst. Manager, Park Town)

Married to

Selvan **S Visakh**

On 13.12.2019

@ Thiruvananthapuram

Selvan **C N Karthikeyan**

(Asst. Manager, Ukkirankottai)

Married to

Selvi **M Uma Rani**

On 15.12.2019 @ Tirunelveli

IBOA (TN&Pondy)

Wishes a Very Happy

Married Life to the

Newly Wedded Couple.

RETIREMENTS

Sl.No.	Name	Designation	Branch
1	Com AZAD SINGH GANDAS	General Manager	Corporate Office
2	Com RAVI KUMAR N	Dy Zonal Manager	Zonal Office Salem
3	Com KRISHNA SUDHEER KUMAR	Chief Manager	Zonal Office Puducherry
4	Com PALANISWAMY K	Senior Manager	IND MSME Coimbatore
5	Com RAJAPPAN K	Senior Manager	Tuticorin
6	Com RAMACHANDRAN M	Senior Manager	Zonal Office Puducherry
7	Com KUMARAVEL V	Senior Manager	Zonal Office Kanchipuram
8	Com ANNAMALAI S	Asst. Manager	Tirupattur (Vellore)
9	Com BALAKRISHNAN S	Asst. Manager	Oragadam
10	Com GOPAL P	Asst. Manager	Devarshola
11	Com SUBBU R	Asst. Manager	Red Hills

IBOA (TN & Pondy) Wishes the above Comrades a Very Happy, Healthy and Peaceful Retired Life.

Photo Gallery

Pre-promotion One day Training programme conducted by Association



Members Meet



Madurai



Coimbatore



Krishnagiri



Cuddalore