



IBOA CONNECT



All India Indian Bank Officers' Association

3, Sripuram 2nd lane, Royapettah, Chennai 600 014,
Ph No. 044-2811 3376/86 Email: iboa.tn.pondy@gmail.com
Website: www.aiiboa.in

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AIIBOA EXECUTIVE COMMITTEE MEETING HELD ON 12.06.2022 AT HYDERABAD



The Executive Committee Meeting of AIIBOA was held on 12/06/22 at Hyderabad. President Com. Ram Nath Shukla called the forum to order.

Then the house felicitated the following comrades on their superannuation and recognized their contribution to the Bank and Association.

1. Com Biswaranjan Roy, Deputy Secretary General, AIIBOA
2. Com. M P Singh, Deputy Secretary General, AIIBOA
3. Com. Suresh, Deputy Secretary General, AIIBOA
4. Com. Jyotirmoy Roy, Vice President, AIIBOA
5. Com. TapanMajumdar, Asst Secretary General, AIIBOA
6. Com. SwapanGayen, Asst Secretary General, AIIBOA
7. Com P C Mohanty, Vice President, AIIBOA
8. Com. BhuvaneshwariBehera, Women Convenor, AIIBOA
9. Com. BommiSubramanayam, ECM, AIIBOA

While honoring the veteran leaders, President recalled their contribution to the Association and appealed to the members to emulate their qualities to strengthen the Association. Then the President requested Com. S P Chandrasekar to read the minutes of the Last EC Meeting, which the house approved. Then the President asked Com. R Sekaran, Secretary-General, to present the Secretary-General Report.

Com. R Sekaran, presented Secretary General report. House observed a two-minute silence for the comrades who left us during this period. In his report, Com Secretary General, covered the topics concerning the Russian Ukraine conflict,

LIC IPO, Hike in Repo Rate, Two days strike observed on 16th and 17th December, Residual issues arising out of 8th Joint Note, Promotion process, Transfer Process, Central Consultative Meeting, Enhancement of Perks and Perquisites for Officers, CBS connectivity issue, digital banking Champion, HR connect HRMS, Performance Management System, Acknowledgement, Federal units activities, and Vigilance and the recent correspondence with our Bank Management.

After submitting the report, the President invited committee members for deliberations on Secretary-General Report.

The following are the points/areas deliberated by the Committee Members.

- APAR and PMS should run in parallel for the current year to look at the comparison of Marks in both systems, and it will be helpful for the stabilization of PMS.
- As some Banks are doing away with the Interview process, our Bank should also explore discontinuing the Interview process for Promotions.
- Opening of processing centers at the places where more women officers are stationed.
- Efforts should be made to circulate the Central Consultative meeting minutes to members.
- Most of the issues deliberated in the last meeting were not resolved.
- Bank should restore the capability level of DBCs. However, DBCs are upset with the present KRAs and are not allowed to carry out the normal banking functions for which they were recruited.
- Due to the inadequacy of data, FGMs could not issue orders for those officers who were out of state for many years within FGM span.



- There is no prior information on the number of years of eligibility that will be followed in the case of Bihar and Jharkhand.
- On promotion, initially, FGM issues a transfer order. Next, year Corporate Office issues a transfer order for the same officer, and it creates a lot of uncertainty for the officers.
- In the same FGM span, officers served other states and came to Home Zone on request, and now again, they are transferred to outside FGM span.
- There are reports that some FGMOs are issuing transfer orders without taking into consideration

the existing transfer policies.

- In the name of nonperformance, many transfer orders are being issued, which have to be taken up with the Corporate Office.
- Still, some officers of the 2016 batch and under SJS ground have not got their transfers, and it has to be addressed.
- Officers are relieved before they are allotted branches in the respective transferred zones.
- Transfer requests are not considered for officers who have completed 8,9,10 years outside their home zone.
- Staff strength in the branches is reduced due to the formation of new zones since manpower has to be provided to Zonal offices, RAPCs, and MAPCs of new zones.
- In the Banking Industry, only in our Bank Reimbursement of Lodging expenses for officers are less than clerical staff.
- Improvements in Leased accommodation, Furniture limit, and Fuel reimbursement is to be clinched. Prepaid monthly mobile call charges to be reimbursed by the Bank.
- Term Insurance is to be introduced for the staff members.
- Halting allowance is not uniform for Branch Managers and Officers. Officers are paid only four days halting allowance and it is difficult for an officer to get the house within 4 days in the new station.
- Our Bank can also start recruitment of Circle Based Officers to avoid cross country transfers.
- The network issue has become a perennial problem in our Bank, posing hardships to customers.
- INDOASIS targets were given to the branches disproportionate to the customer base.



- Even after reaching/achieving the set target in INDOASIS, active users are very low, and footfalls are not reduced in the branches.
- DEVA system, which is now only in eAB branches, has to be implemented in the rest of the branches too.
- Officers who have not served as BM should not be posted in Vigilance and IR Cell.
- Mandatory leave should be implemented in letter and spirit, and the current policy also expired.
- Online training has to be discontinued.

- Frequent meetings through VC to be avoided and allow the Branch Managers to do business.
- Since many branches have no permanent sub-staff, it increases the risk for fraudulent activities.
- PL/ LFC encashment cannot be availed till the date of the journey due to issues in the HR Connect.
- Policy on switchover of Specialist officers to Generalist cadre expired on 31 03 22. Request for a new policy and expedite the process of switching over.
- Online transactions result in TOD, and branches are burdened with the recovery of the TOD amount. Therefore, a new mechanism is to be framed to avoid TOD.
- Campaigns are to be regulated.
- Third-party products campaign is being given more importance than the core business.
- Calling officers on Holidays is to be opposed.
- Field level officers could not connect with the corporate office officials for any clarifications on official issues.
- Women officers conclave is to be conducted.

Com. R Sekaran, Secretary-General, appreciated the deliberations and welcomed the members' views, and also thanked them for giving valuable suggestions on various issues confronting the Bank and the Officers. He informed the house that the issues raised related to the Zones/FGMO should be taken up with the Zonal and FGM Consultative Meeting.



He also apprised the house that nearly 2000 requests, SJS, and Compassionate transfers have been given in the current transfer process. Many young comrades have benefited. Eligible pending request transfers and genuine grievances in the Management and Promotion transfers will be taken up with the Management for Redressal.

He also requested the leaders to complete the consultative committee meetings and conduct member meets in all the zones to get their views/suggestions on various issues confronting the Bank and Officers. He also explained the background of the issues and steps taken by the Association to resolve them and assured taking up the matters referred to in the deliberations for resolution. Finally, the house adopted the report of the Secretary-General.

Accounts were submitted by the Treasurer Com A I Amuthasagaram, and it was adopted unanimously. The entire Committee recorded its appreciation to AP & Telangana Unit for having grandly conducted their Conference and for their touching hospitality.

Com Saurabh Upadhyay proposed a vote of thanks. After transacting the listed items as per the agenda, the meeting was concluded with the President thanking members for their cooperation.

CRR AND REPO RATE

In News: RBI raised key policy rates to fight inflation

- ❑ RBI raised the repo rate by 40 basis points and CRR by 50 basis points

What is inflation?

- ❑ Inflation refers to the **rise in the prices of most goods and services** of daily or common use, such as food, clothing, housing, recreation, transport, consumer staples, etc.

Types of Inflation

1) Demand-Pull Inflation

- ❑ This type of inflation is caused due to an **increase in aggregate demand in the economy.**

Causes of Demand-Pull Inflation:

- ❑ A growing **economy or increase in the supply of money** – **When consumers feel confident, they spend more and take on more debt.**
- ❑ **Deficit financing by the government, Increased borrowing etc causes demand pull inflation**

2) Cost-Push Inflation

- ❑ This type of inflation is caused due to various reasons such as:
- ❑ **Increase in price of inputs, hoarding and Speculation of commodities, defective Supply chain, increase in indirect taxes**, depreciation of Currency, crude oil price fluctuation, defective food supply chain, interest rates increased by RBI etc
- ❑ Cost pull inflation is considered bad among the two types of inflation. Because the National Income is reduced along with the reduction in supply in the Cost-push type of inflation
- ❑ Indices used to measure inflation are Wholesale Price Index (WPI) and Consumer Price Index (CPI)
- ❑ **RBI is mandated by the Government of India under the Reserve Bank of India Act, 1924 to maintain the inflation target of 4%, with a tolerance band of +/- 2 percentage points**
- ❑ Thus RBI Monetary Policy tools to control inflation

Monetary Policy Measures

- ❑ Monetary policy refers to the policy of **the central Bank with regard to use of monetary instruments** under its control to **manage money supply and interest rates.**
- ❑ In 2016, the **Reserve Bank of India (RBI) Act, 1934 was amended to provide a statutory basis** for the implementation of the flexible inflation targeting framework.
- ❑ Under amended RBI Act, 1934, the **central government is empowered to constitute a six-member Monetary Policy Committee (MPC).**
- ❑ **Composition:** the MPC shall consist of 6 members:
- ❑ **RBI Governor** as its ex officio chairperson,
- ❑ **Deputy Governor** in charge of monetary policy,
- ❑ **An officer of the Bank to be nominated by the Central Board,**
- ❑ **Three persons to be appointed by the central government**

Tools	Features
Cash Reserve Ratio (CRR)	The average daily balance that a bank is required to maintain with the Reserve Bank as a share of such per cent of its Net demand and time liabilities (NDTL) that the Reserve Bank may notify from time to time.
Statutory Liquidity Ratio (SLR)	The share of NDTL that a bank is required to maintain in safe and liquid assets , such as, government securities, cash and gold.

Repo Rate	The interest rate at which the Reserve Bank provides overnight liquidity to banks against the collateral of government and other approved securities under the liquidity adjustment facility (LAF).
Reverse Repo Rate	The interest rate at which the Reserve Bank absorbs liquidity, on an overnight basis, from banks against the collateral of eligible government securities under the LAF.
Marginal Standing facility (MSF)	It is the rate at which Banks can borrow short term funds from RBI . Under MSF, banks can borrow funds from the RBI by pledging government securities within the limits of the SLR.
Open Market Operations (OMOs)	These include both, outright purchase and sale of government securities , for injection and absorption of durable liquidity, respectively.
Market Stabilisation Scheme (MSS)	It is a monetary policy intervention by the RBI to withdraw excess liquidity (or money supply) by selling government securities in the economy , the mobilised cash is held in a separate government account with the Reserve Bank.

Note:

The Policy Corridor in monetary policy of the RBI refers to the area between the reverse repo rate and the MSF rate

- ❑ MSF is upper band of the Policy Corridor (lower band being the Reverse Repo rate). Thus value of MSF is tied with the value of Repo Rate. Usually RBI changes Repo rate and MSF changes automatically.
- ❑ With this Quantitative Tools RBI also uses Qualitative Tools like fixing margin requirement, moral Suasion and selective credit control to fight inflation.

WEDDING BELLS

Selvan **P S Jayaram**
(S/o. Com. P Saibaba, Senior Manager, Indian Bank)
Married to
Selvi **A Priyavalli**
(D/o Com. G Arul, Retd Manager, Indian Bank)
At Chennai on 04 05 22

Selvan **Manoj Kumar**
(Senior Manager, Indian Bank ,IC, Lucknow)
Married to
Selvi **Anju**
At Lucknow on 14 05 22

Selvan **S Vivek**
(Son. Com. S Srinivasan, Asst Manager(Retd))
Married to
Selvi **S. Shubhangi**
At Chennai on 03 06 22

Selvi **Dr. Swati Narasimhan**
(D/o. Com. s Narasimhan, CM, Indian Bank)
Married to
Selvan **Dr. Shrikanth Ravichandran,MD**
At Chennai on 06 06 22

Selvi **Anjana T Seshadri**
(D/o Shri. T S Seshadri, Retd, GM, Indian Bank,
Head STC, Karnataka Bank Ltd.,)
Married to
Selvan **Prasanth Nelatur**
At Chennai on 09 06 22

Selvan **Harrish**
(S/o. Com. S. Murugesan, CM, Indian Bank, CO, Chennai)
Married to
Selvi **Vaikhari**
Reception At Chennai on 09 06 22

AIIBOA Wishes a Very Happy Married Life to the Newly Wedded Couple.

IMPORTANT CIRCULARS DURING THE MONTH OF MAY 2022

Date of Issue	Circular No.	Subject
02-05-22	ADV 33	APPROPRIATION OF PRINCIPAL AND INTEREST IN CBS
06-05-22	ADV-36	Implementation of PMJJBY and PMSBY- Extension of validity of relaxations in respect of claims
07-05-22	ADV-37	Comprehensive Interest Rate Circular for Loans / Advances
10-05-22	ADV-38	SOP for Safe keeping, Release and Disposal of Undelivered Jewels
12-05-22	HRMD-16	"PAYMENT OF PERFORMANCE LINKED INCENTIVE SCHEME FOR THE EMPLOYEE OF THE BANK IN TERMS OF 11TH BIPARTITE SETTLEMENT / 8TH JOINT NOTE DATE 11.11.2020 FOR THE FINANCIAL YEAR ENDED ON 31.03.2022"
12-05-22	ADV-39	"RECOMMENDATION OF NATIONAL COMMISSION FOR SCHEDULED CASTES (NCSC) FOR THE WELFARE OF THE SCHEDULED CASTE (SC) BENEFICIARIES"
16-05-22	ADV-40	"Financing of loans in favour of any stakeholders within the legal stock - limit as imposed on Edible Oil and Oilseeds"
16-05-22	ADV-41	"Lending by Commercial Banks to NBFCs for the Purpose of On-Lending to Priority Sector"
16-05-22	DEP-7	"Introduction of new Current Account product for Builders/Real Estate Developers ""IB RERA Current Account""
17-05-22	ADMIN-23	"GUIDELINES FOR CITIZEN FINANCIAL CYBER FRAUD REPORTING AND MANAGEMENT SYSTEM"
16-05-22	ADV-42	Coverage of KCC holders and PM Kisan beneficiaries under Micro Insurance and Micro pension schemes.
16-05-22	ADV-46	Revised Scheme Guidelines of Ind- Krishi Infra Fund (AIF), May 2022
19-05-22	ADV-48	"FREE FASTag to customers availing vehicle loan under Tie-up arrangement with M/s Maruti Suzuki India Limited (MSIL)"
20-05-22	ADV-50	"Kisan Credit Card (KCC)- Eligibility Criteria for Farmers engaged in Fisheries/ Aquaculture"
20-05-22	ADV-51	Launch of Open Term Loan Facility for MSMEs.
23-05-22	ADMIN-25	"Safe Deposit Locker / Safe custody of Article Facility in Branches - Preservation of CCTV Recording"
21-05-22	FX-9	"Change in ECGC guidelines for extending cover on Gem, Jewellery and Diamond (GJD) exporters accounts"
21-05-2022	DEP-8	"IND Mahila Shakti - 555 Days" - Extension upto 30.06.2022
19-05-22	ADV-53	RuPay Insurance Program FY 2022-23 – RuPay PMJDY Cards
23-05-22	ADMIN-26	DIGITAL BANKING CHAMPIONS – MODIFICATION IN KEY RESPONSIBILITY AREAS (KRAs)
23-05-22	ADV-54	SOP for Sanctioning of Agri Jewel Loan
24-05-22	ADV-55	NPA Management Policy 2022-23
26-05-22	ADMIN-27	Monitoring of Temporary Overdraft (TOD)
27-05-22	ADV-56	"Memorandum of Understanding (MOU) with Tractor/ Farm Equipments Manufacturers"
31-05-22	DEP-9	Revision of Interest Rates on Domestic Term Deposits
31-05-22	ADV-59	Revised Single and Group Borrower Limits for 2022-23

Non Inclusion of a circular does not reflect on its importance.

Retirements

Sl.No.	NAME	DESIGNATION	BRANCH
1.	COM. BHAKTULA SURIBABU .	GENERAL MANAGER	CORPORATE OFFICE
2.	COM. KAMIREDDY CHANDRA REDDY .	GENERAL MANAGER	CORPORATE OFFICE
3.	COM. SASHI BHUSAN DASH .	GENERAL MANAGER	FGMO LUCKNOW
4.	COM. H NARASIMHULU .	DEPUTY GENERAL MANAGER	CO: RECOVERY CELL
5.	COM. H SRIPAD .	DEPUTY GENERAL MANAGER	CO: MSMED
6.	COM. RAJENDRAN G .	DEPUTY GENERAL MANAGER	FGMO COIMBATORE
7.	COM. BUDAMAGUNTA SIVAKUMAR .	ASST. GENERAL MANAGER	CO: RECOVERY CELL
8.	COM. ANIL KUMAR SINHA .	ASST. GENERAL MANAGER	CO: RECOVERY CELL
9.	COM. NANNEBOINA SANJEEVA RAO .	ASST. GENERAL MANAGER	ZO:VIJAYAWADA
10.	COM. VIJAYAN A K .	HEAD OF VERTICALS (BM)	INSP. CENTRE, CHENNAI
11.	COM. VIVEK GUPTA .	HEAD OF VERTICALS (BM)	IC KOLAKATA - II
12.	COM. VENKATESAN V .	CHIEF MANAGER	ZO:PUDUCHERRY
13.	COM. HARIKESH P K .	CHIEF MANAGER	ZO:THIRUVANANTHAPURAM
14.	COM. RADHAKRISHNAN M .	CHIEF MANAGER	CO: BANKING OPERATIONS DEPT
15.	COM. MURUGESAN V .	HR OFFICER	ZO:MADURAI
16.	COM. JOGAJEEBAN SAHOO .	HR OFFICER	ZO:BERHAMPUR
17.	COM. PRAVAKAR SAHOO .	CHIEF MANAGER	IC BHUBANESHWAR
18.	COM. MADETI LAKSHMINARAYANA .	CHIEF MANAGER	ZO:HYDERABAD
19.	COM. SHIVA SUBRAMANIAN D .	CHIEF MANAGER	ZO:KUMBAKONAM
20.	COM. PREKKE SRINIVASU .	CHIEF MANAGER	ZO:AMARAVATHI
21.	COM. LAKSHMI NARAYANAN S S .	CHIEF MANAGER	ZO:MADURAI
22.	COM. THIAGARAJAN G .	BRANCH MANAGER	THANJAVUR MAIN
23.	COM. MALLIKARJUNA RAO N .	CHIEF MANAGER	INSP. CENTRE, HYDERABAD
24.	COM. ANAND KUMAR SRIVASTAVA .	HR OFFICER	ZO:CHANDIGARH
25.	COM. MAHENDRA PRASAD SINGH .	SENIOR MANAGER	ZO:VARANASI
26.	COM. ASHOK KUMAR MAJHEE .	SENIOR MANAGER	CAPC BHUBANESWAR
27.	COM. DAVENDRA KUMAR DWIVEDI .	SENIOR MANAGER	BURRA COLONY
28.	COM. PURAN MAL KHATIK .	SENIOR MANAGER	ZO:UDAIPUR
29.	COM. SWAMINATHAN K .	SENIOR MANAGER	CO: CUSTOMER SERVICE CELL
30.	COM. DEEPAK KUMAR .	SENIOR MANAGER	ZO:DELHI(SOUTH)
31.	COM. NOORJAHAN RANI V P .	SENIOR MANAGER	PERAMBUR
32.	COM. SUNANDA MOHANTY .	SENIOR MANAGER	ZO:BHUBANESWAR
33.	COM. MURALI V .	SENIOR MANAGER	CO: HRM
34.	COM. PRABIR KUMAR RAHA .	SENIOR MANAGER	ZO:BARASAT

35.	COM. RAMESH CHANDRA SARKAR .	MANAGER	COSSIMBAZAR
36.	COM. HAJAMOHIDEEN M .	ASST. BRANCH MANAGER	SELIAMEDU
37.	COM. MUSTHAFA T M .	ASST. BRANCH MANAGER	WEST SAIDAPET
38.	COM. SELVAKALAI M .	ASST. BRANCH MANAGER	ERUMAIPATTI
39.	COM. THIYAGARAJAN G V .	MANAGER	RANIPET INDL. COMPLEX
40.	COM. S R SANJEEV KUMAR .	MANAGER	RAPC ERNAKULAM
41.	COM. RAM CHANDRA SINGH RANA .	ASST. BRANCH MANAGER	NEHRU COLONY
42.	COM. KISHAN SINGH .	ASST. BRANCH MANAGER	SWARUPNAGAR
43.	COM. SURESH TIGGA .	MANAGER	CIRCULAR RD
44.	COM. MURALIDHARAN S .	MANAGER	FXCPC CHENNAI
45.	COM. SEETARAM RATHORE .	ASST. BRANCH MANAGER	BHADWASIYA
46.	COM. CHAUDHARI RAVJIBHAI .	ASST. BRANCH MANAGER	PANOLI ANK. IND. EST
47.	COM. RAVIKUMAR V .	ASST. BRANCH MANAGER	TAMBARAM WEST
48.	COM. SURESH KUMAR .	Faculty	INDSETI,VELLORE
49.	COM. VALARMATHI N K .	ASST. BRANCH MANAGER	SOWCARPET
50.	COM. RAMAKRISHNAN N .	ASST. BRANCH MANAGER	MADURAI MAIN
51.	COM. PALANIVEL V .	ASST. BRANCH MANAGER	VANIYAMBADI
52.	COM. JALAJA R .	ASST. BRANCH MANAGER	BHAVANI
53.	COM. BALACHANDRAN B .	ASST. BRANCH MANAGER	PARAMAKUDI
54.	COM. VIDYA PRABHAKAR BALIGA .	ASST. BRANCH MANAGER	BARODA
55.	COM. PANDY K .	ASST. BRANCH MANAGER	PERUNGOLATHUR
56.	COM. KRISHNAVENI S .	ASST. BRANCH MANAGER	ERODE
57.	COM. ELUMALAI S .	ASST. MANAGER	MARAIMALAI NAGAR
58.	COM. BARNALI MITRA .	ASST. MANAGER	G C AVENUE
59.	COM. DILLIRAJAN P .	ASST. MANAGER	ROYAPURAM
60.	COM. HANUMANT KASBE .	ASST. MANAGER	HADAPSAR
61.	COM. MADAN LAL MEENA .	ASST. MANAGER	ALWAR
62.	COM. NARAYANA MOORTHY V .	ASST. MANAGER	PALANI

AiBOA Wishes the above Comrades a Very Happy, Healthy and Peaceful Retired Life.

Respectful Homage



Com K Shivakumar
Former Vice President IBOA (TN & P)
Former Asst Secretary General AiBOA
Passed away on 08.06.2022
Deeply Mourned by
Units, Functionaries and Members

Photo Gallery



Indian Bank Officers Associations - (Ap & Ts) General Body Conference Held @ Hyderabad On 11th June 2022

AIBOC ECM Meeting Held @ Mumbai on 6th & 7th June 2022



Com Suresh Kumar Vice President is felicitated on his superannuation Held @ Vellore on 31st May 2022

MEMBERS MEET



Held @ Madurai on 01st June 2022



Held @ Thirunelveli on 6th May 2022