



IBOA CONNECT



All India Indian Bank Officers' Association

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PSBs -Strength of Our Economy

Dear Comrade,

On July 19, 1969, 52 years ago, 14 major private banks were nationalized in India. Since Private Banks were not realizing the social and developmental needs of the country, they were nationalized. The Private Banks had taken care of the needs of larger industries and big business houses. While industry's share in credit disbursed by private banks were almost doubled between 1951 and 1968, from 34 per cent to 68 per cent, agriculture received less than 2 per cent of total credit.

The key purpose of Nationalization was to ensure that credit allocation occur in accordance with plan priorities. Primarily the focus was on the expansion of branches. The number of branches which stood at 8261 in 1969, now stands at 87200 in 2021 even after closure of many branches in the recent amalgamation exercises.

Immediately after nationalization the focus on lending was changed and priority sector lending was made mandatory. In the purview of priority sector agriculture, small scale industries, retail trade, small business and small road transport operators were included. Banks have to mandatorily lend 40 of their net credit to priority sectors for inclusive development and to reduce hold of money lenders on the people of small means. This has resulted in reaching self sufficiency in production of food grains, increase in employment and reduction of poverty. Even though the achievements were substantial but public sector banks need to travel more to meet the goals development.

But before fulfilling these goals, government has introduced many reforms said to improve the performance and efficiency of the PSBs but has led to dilution of priority sector lending norms. Private sector Banks are concentrating primarily in the metro and urban centres that too they have the option of choosing their customers. Hence the share of private sectors banks in terms of agricultural loans, small scale industries, small business and self help groups are small compared to the public sector banks. Whereas public sectors banks have no option of choosing its customers and it is an established practice that the collateral free customers approach the public sector banks and net worth customers approach the private sectors banks.

Now the government has proposed to privatize a couple of public sector banks in the name of improving the profitability and efficiency of PSBs. All along, PSBs were used for socio economic development and for the economic recovery during the crisis period and even during the present COVID pandemic period which involved huge social costs which never has been reimbursed by the Government.

Ever since nationalisation of banks in 1969-80, the efficiency levels of PSBs are determined not by profit alone but by the extent of reach and fulfilment of -socio-economic goals. **If PSBs are designed to serve a different purpose, calling for parity with private banks is not tenable.** Private Sector Banks has many lacunae such as dearth of transparency which led to announcement of moratorium on YES bank and to save this bank SBI is advised to invest to purchase 48.21% stake. Similarly for wrongful financial disclosure, RBI imposed moratorium on Global Trust Bank and finally it was merged with a Public sector bank- Oriental Bank of commerce. Private banks are known for lack of transparency and wrongful disclosures and hence public money is not safe in private sector banks. Under this circumstances, privatizing the public sector banks is most unwarranted. In the changing global scenario, public sector banks have adopted itself to all the changes from technological upgradation to raising equity in the market improve its efficiency and performance which has been seen in the financial results of PSB for the FY 2020-21. PSBs are also equipped itself to improve the governance to compete with any private sector bank in terms of efficiency despite its responsibility of social banking. Inclusive banking is most essential for increasing employment opportunities to improve the purchasing power in the hands of people which in turn increase the demand in market and it leads to increase production which results in surplus in the hands of people and it comes as savings in the banks. Hence retaining public sector character of the bank will ensure prosperity for the people and its country as well.

Yours Comradely

R Sekaran
Secretary General

19th July - Long Live Bank Nationalization Day

Shri K Ramachandran, Executive Director is felicitated on attaining his superannuation on 30th June.



On behalf of our Association groceries were distributed to 100 unorganized sector workers in Chennai



Retirements

Sl.No.	NAME	DESIGNATION	BRANCH
1.	Com. Sunil Baran Jena	General Manager	Corporate Office
2.	Com. Neelratan Nirmal Kumar Saha	General Manager	Corporate Office
3.	Com. Banambar Sahoo	General Manager	Corporate Office
4.	Com. Vijayakumar G.	Dy. General Manager	Insp. Centre, Chennai
5.	Com. Rajeev Ghai	Dy. General Manager	Co: Recovery Cell
6.	Com. Trilok Kumar Arora	Deputy Zonal Manager	Zo:ahmedabad
7.	Com. Muralitharan R.	Asst. General Manager	Corporate Branch, Chennai
8.	Com. Rajendiran G .	Asst. General Manager	Co: Inspection Dept
9.	Com. Ajoy Kumar Shukla	Asst. General Manager	Salt Lake La Block
10.	Com. Rajagopal R .	Asst. General Manager	Insp. Centre, Chennai
11.	Com. Karthikeyan D.	Asst. General Manager	Co: Board Dept
12.	Com. Subir Dhiresch Chandra Datta	Chief Manager	Insp. Centre, Kolkata
13.	Com. Ramalingam S.	Chief Manager	Mcb Coimbatore
14.	Com. Maddilety M.	Chief Manager	Zo: Karimnagar
15.	Com. Tamilarasan C.	Chief Manager	Zo:madurai
16.	Com. Baskaran S A	Chief Manager	Co: Premises & Expenditur
17.	Com. Alluri Mohan Prasad	Chief Manager	Zo:vijayawada
18.	Com. Harinatha Babu K.	Chief Manager	Zo:hyderabad
19.	Com. Jayashree L.	Chief Manager	Co:kyc
20.	Com. Radhakrishnan S.	Chief Manager	Insp. Centre, Coimbatore
21.	Com. Asha Bharathi V.	Senior Manager	Governorpet
22.	Com. Sreerama Subramanyam	Senior Manager	Prakash Nagar
23.	Com. Pawan Kumar Agarwal	Senior Manager	Agra University
24.	Com. Rajendran A.	Senior Manager	Tallakulam
25.	Com. Rajasekaran N.	Senior Manager	Easwari Nagar
26.	Com. Ramamurthy Pulidindi	Senior Manager	Amalapuram
27.	Com. Thobias Benson	Senior Manager	Kandanvilai
28.	Com. Venkatesh H Danti	Senior Manager	Ranebennur
29.	Com. Ramakrishnaiah P.	Senior Manager	Co:kyc
30.	Com. Rajendren G.	Senior Manager	Insp. Centre, Chennai
31.	Com. Sivakumar N V S	Senior Manager	Zo:tirupathi
32.	Com. Vijayaraja D.	Senior Manager	Zo:vellore
33.	Com. Sivakumar K R	Senior Manager	Co: Hrm
34.	Com. Ravindra Kumar Srivastava	Senior Manager	Insp. Centre, New Delhi
35.	Com. Sheo Shankar Prasad	Senior Manager	Burdwan
36.	Com. Eswaran K	Senior Manager	Co: Inspection Dept
37.	Com. Vinay Kant	Vigilance Officer	Zo: Ludhiana
38.	Com. Karunakar Suru Suvarna	Manager	Andheri West
39.	Com. Raman T K	Manager	Zo:bengaluru
40.	Com. Ganga S.	Manager	Mettupalayam (Pondy)
41.	Com. Shashikant T Angolkar	Manager	Siruguppa
42.	Com. Panna Lal Saha	Manager	Rajarhat
43.	Com. Kumarasubramanian	Manager	Centralized Pension Payme
44.	Com. Vijaya S	Manager	Padappai
45.	Com. Damodara B Shriyan	Manager	Malad
46.	Com. Siddarama N.	Manager	Abbigere
47.	Com. Uma Sharan Pandey	Manager	Bareilly
48.	Com. Nageswara Rao Viswanadha	Asst. Manager	Gudivada
49.	Com. Raju S.	Asst. Manager	Ramapuram, Chennai
50.	Com. Rajeswari N.	Asst. Manager	Otteri
51.	Com. Asha M Mansukhani	Asst. Manager	Daxini Society
52.	Com. Angurajan K.	Asst. Manager	Jafferkhanpet
53.	Com. Moorthy E.	Asst. Manager	Anna Salai

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

Com. K S Gopinath

Our Ex- President is no more



Com. K S Gopinath, fondly known to all of us as Gopi, breathed his last in the early hours of 30.06.2021 in his house. His sudden and sad demise has left us all in grief.

Com. K.S. Gopinath started his career as a clerk in MCD and served at MGT and Anna Salai. A staunch Union activist of AIBEA, he was in the forefront on all the struggles for the rights and privileges of Award Staff. He had served as the Executive Committee Member of Indian Bank Employees' Union – Tamil Nadu and had to face departmental action inclusive of suspension for his organizational activities. He took everything in his stride and faced the attacks boldly.

On his promotion he Joined at Mumbai and started his Officer career. At Mumbai he became an AIBOC member and enrolled himself in Western Zone Indian Bank Officers Organization (WZIBOO) and worked in its Committee Serving the Officers' Community. He associated himself voluntarily in all its social activities like Blood donation Camps, publication of welfare Book, the house magazine WZIBOO's Folio, preparation of Promotion materials and quarters events etc. In one sentence it can be said that he made his presence felt in all the activities of the Association.

One his return to Chennai, he involved himself in IBOA (TN & P) Officers' Movement in various capacities and served as President of IBOA (TN & P) and Working President of AIIBOA from March 2015 to August 2016.

As a passionate worker, he was on the team of Defence Assistants of IBOA (TN & P). With his acumen and knowledge, he handled various cases of the charge-sheeted officers effectively

and saved many of them. He approached each case with an analytical mind backed by a legalistic approach and hence his Defence Brief cannot be ignored as a matter of routine. He was a regular contributor to 'IBOA Connect' on Vigilance matters giving valuable information to the readers.

Following his retirement in 2016, he associated himself in Retirees' Movement and served as the Executive Committee Member of Indian Bank Pensioners' and Retirees' Association (IBPARA-TN & P) till he breathed his last.

His Contribution to Indian Bank Officers' Association IBOA (TN & P) as its President and as Working President of All India Indian Bank Officers' Association (AIIBOA) shall remain in our memories and shall be cherished for a longtime to come.

Comrades, as a mark of our love and respect, we take a pledge to emulate the value-based principles of him. We also take this opportunity to convey our heartfelt condolences to bereaved family members and pray for enough strength and courage to be bestowed on the family members to bear this irreparable loss.

Long live Gopi.....

Red Salute to Gopi.....

IBOA and AIIBOA dips its banner as a mark of respect to the departed soul.