



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

Vol : 7 - Issue : 10

Internal Circulation

August 2023

Leadership Development & Defence Assistant Training Programme Conducted on 15th & 16th July at Chennai

Our association organized a 'Leadership Development and Defense Assistant Training Program' on July 15th and 16th in Chennai for the Executive Committee members of AIIBOA. Approximately 90 participants from various parts of the country attended this program with remarkable enthusiasm and active engagement.

The program commenced with a welcoming address by **Com. R. Sekaran, Secretary General**, followed by the Presidential Address delivered by **Com. Ram Nath Shukla, President**. The entire event was skilfully compered by **Com. Praveen Ram Kumar**.

The program was inaugurated by **Mr. Ashutosh Choudhury, Executive Director** of our bank. During the inauguration, our Executive Director emphasized that individuals who work with passion have the potential to become leaders in their respective domains. He enriched his speech with analogies, anecdotes, and real-life examples to enhance its relatability and memorability. Furthermore, he emphasized the significance of the Defence Assistant Training Program. He also highlighted the role of Defence Assistants in shedding light on the circumstances under which the Charge Sheeted Officer (CSO) carries out their duties and responsibilities. He cautioned that officers should adhere to established systems and procedures to avoid coming under the vigilance radar. He concluded by extending his best wishes for the program's success.

The Team Building and Communication Session were led by **Ms. Gomathi** and **Mr. Murthy** of M/s. Gomathi Skills Training. During the session, the trainers emphasized the significance of active listening,



comprehension of non-verbal cues, and effective conflict resolution. Engaging activities related to team building, team bonding, as well as recognizing and acknowledging the positive attributes of colleagues were also conducted. Additionally, the

trainers provided insights into flexibility, adaptability, and time management skills. The participants found the program to be highly enjoyable and valuable.

The Defence Assistant Training program commenced in the afternoon with a session led by **Com. Jagdish Chandra Paul** from the All India State Bank Officers Association. He conducted the session in an engaging and dynamic manner, ensuring active participation from all participants. Com. Paul delved into topics such as the Charge Sheet, the roles of the Defense Representative, Presenting Officer, and Enquiry Authority, the process of conducting an enquiry, and creating a defense brief. The session was made vibrant through interactive activities, real-life illustrations, and the skilful use of humor. Participants were encouraged to ask questions and engage in discussions. A highlight of the session was a mock enquiry, in which participants actively participated. The session concluded on a positive





note, with participants expressing the desire for an additional day to delve deeper into the complexities of Disciplinary proceedings, further enhancing their knowledge.

On the morning of the 16th July, **Mr. Sriram, retired DGM**, led a session focusing on the IB Officer Employees (Conduct) Regulations, 1976, and IB Officer Employees (Discipline & Appeal) Regulations, 1976. He provided a comprehensive overview of these regulations, delving into their intricacies. The session encouraged robust interaction between the participants and the trainer, facilitating discussions on the practical application of these regulations in diverse situations. This interactive approach proved to be enlightening, particularly for first-time participants, as it shed light on the complexities of the subject matter.

In the afternoon session, **Com Cherian**, from SBIOA (CC) led a discussion on the Challenges in Organizing Youth for Social Causes. He began by outlining a comprehensive list of social issues that our country faces, such as poverty and income inequality, unemployment, education disparities, gender inequality, child labor, healthcare disparities, caste discrimination, religious tension, untouchability, environmental degradation, corruption, lack of sanitation, rural-urban migration, violence against women, and disability rights. Com Cherian emphasized that addressing these critical social issues requires collaborative efforts from governmental bodies, civil society organizations, and individuals, with the aim of effecting positive change in Indian society. He further stressed the necessity for a thoughtful and



adaptable approach to overcome these challenges effectively. Highlighting the pivotal role of youth in this endeavor, he underscored several responsibilities they can embrace. These responsibilities include leading by example, volunteering their time and skills, engaging with local communities, promoting inclusivity, prioritizing skill development, and demonstrating a long-term commitment to these causes. By shouldering these responsibilities, youth can effectively contribute to driving positive change, cultivating a sense of purpose, and making substantial contributions to societal betterment.

The concluding session, titled 'Leadership Qualities, History of Bank Officers Movement, and Present Day Challenges,' was expertly led by **Com. D.T. Franco, former General Secretary of**



AIBOC. During this session, he elucidated a range of topics, including essential leadership qualities, member expectations, comprehending the intricacies of the banking sector, the historical evolution of India's financial sector, the Bank Officers Movement's historical context, the role of the United Forum of Bank Unions, contemporary challenges faced, lessons derived from past wage revisions, the Privatization Bill, the FRDI Bill, strategies for knowledge enhancement, and the expansion of activities. Com. Franco meticulously supported each point with pertinent details and illustrative examples. Throughout his discourse, he actively engaged the audience, maintaining a clear, concise, and focused delivery. His speech proved to be an insightful and impactful addition to the session.

In conclusion, the participants unanimously conveyed their feedback that the entire program maintained an exceptionally high standard. They expressed their gratitude for the valuable takeaways they garnered from the program. Profuse appreciation was extended to all the trainers, leaders who conducted the sessions, and the organizing entity, the All India Indian Bank Officers' Association. The participants also expressed a desire for additional training programs of a similar nature in the future.

To close the session, **Com. Saurabh Bandyopadhyay**, Joint Secretary General proposed the vote of thanks, expressing gratitude on behalf of the participants.

LET US KNOW

Internationalization of Rupee: Why and what are the benefits.

Context :

The Reserve Bank of India's (RBI) inter-departmental group (IDG) recently said that India remaining one of the fastest-growing countries and showing remarkable resilience in the face of major headwinds and the rupee has the potential to become an internationalised currency.

The Internationalisation of the Rupee:

- Internationalisation is a process that involves increasing the use of the rupee in cross-border transactions.
- These are all transactions between residents in India and non-residents.
- It involves
 - Promoting the rupee for import and export trade and then other current account transactions (measures imports and exports of goods and services, etc),
 - Followed by its use in capital account transactions – measures cross-border investments in financial instruments, etc.
- Currently, the US dollar, the Euro, the Japanese yen and the pound sterling are the leading reserve currencies in the world.
- China's efforts to make its currency renminbi has met with only limited success so far.
- India has allowed only full convertibility on the current account as of now.

Current Status for the Rupee's Internationalization:

- Limited Progress in Internationalisation: The rupee is far from being internationalized, the daily average share for the rupee in the global foreign exchange market hovers around 1.6%, while India's share of global goods trade is mere 2%.
- Steps Taken to Promote Internationalisation: India has taken some steps to promote the internationalisation of the rupee (e.g., enable external commercial borrowings in rupees), with a push to Indian banks to open Rupee Vostro accounts for banks from Russia, the UAE, Sri Lanka and Mauritius and measures to trade with about 18 countries in rupees instituted.

- However, such transactions have been limited, with India still buying oil from Russia in dollars.

Benefits of Internationalization of rupee :

- Increased global acceptance: Internationalization of the rupee can increase its global acceptance, which can lead to more international transactions being conducted in the rupee, thereby reducing the demand for foreign currencies and reducing exchange rate risks.
- Reduced transaction costs: Internationalization of the rupee can reduce transaction costs for Indian businesses as they will not have to incur exchange rate fees for converting rupees into foreign currencies for international transactions.
- Boost to trade and investment: Internationalization of the rupee can promote trade and investment by making it easier for foreign businesses to invest in India and for Indian businesses to invest abroad.
- Enhanced competitiveness: A more freely traded rupee can enhance India's competitiveness in global markets by allowing the currency to reflect the country's economic fundamentals and reducing the need for the Reserve Bank of India to intervene in currency markets.
- Diversification of reserves: Internationalization of the rupee can diversify India's foreign exchange reserves away from a concentration in US dollars, reducing the risks associated with holding a single currency.

Challenges associated with Internationalizing the Rupee:

- Exchange Rate Volatility: Internationalising the rupee exposes it to greater exchange rate volatility. Fluctuations in the value of the rupee can impact trade competitiveness, foreign investment flows, and financial market stability.
 - Managing exchange rate risks becomes crucial in order to mitigate potential adverse effects.
- Capital Flight and Financial Stability: Opening up the rupee to international markets may lead to capital flight if investors lose confidence in the currency or anticipate unfavourable economic conditions.

- This can strain the country's foreign exchange reserves, impact financial stability, and create challenges for monetary policy management.
- **Capital Controls:** India still has capital controls in place that limit the ability of foreigners to invest and trade in Indian markets.
 - These restrictions make it difficult for the rupee to be used widely as an international currency.
- **Competing Currencies:** The rupee faces competition from established international currencies like the US dollar, euro, and yen, which enjoy widespread acceptance and liquidity.
 - Gaining market share and displacing these dominant currencies can be a significant challenge.
- **Confidence and Perception:** The credibility and stability of India's economic and monetary policies play a crucial role in building confidence in the rupee.
 - Any perception of policy uncertainty, lack of transparency, or geopolitical risks can impede the internationalisation process.
- **Adoption by Market Participants:** Convincing market participants, including businesses, individuals, and financial institutions, to adopt the rupee for international transactions requires trust, familiarity, and confidence in the currency.

- Building awareness and promoting the benefits of using the rupee globally is a significant challenge.

Way Forward: The RBI's Recommendations:

For the short term:

- Adoption of a standardised approach for examining the proposals on bilateral and multilateral trade arrangements.
- Encouraging the opening of the rupee accounts for non-residents both in India and outside India and integrating Indian payment systems with other countries for cross-border transactions.
- Strengthening the financial market by fostering a global 24x5 rupee market and recalibration of the FPI (foreign portfolio investor) regime.
- A review of taxes on masala (rupee-denominated bonds issued outside India by Indian entities) bonds, international use of Real Time Gross Settlement (RTGS) for cross-border trade transactions, etc.

For the long term:

- Efforts should be made for the inclusion of the rupee in International Monetary Fund's (IMF) special drawing rights (SDR).
- The SDR is an international reserve asset created by the IMF to supplement the official reserves of its member countries.
- The value of the SDR is based on a basket of five currencies [the U.S. dollar, the euro, the Chinese renminbi, the Japanese yen, and the British pound sterling].

Happy 117th Founding Day

15.08.2023



Happy 61st Founding Day

26.08.2023

**IBOA
&
AIIBOA**



PREVENTIVE VIGILANCE

Cash Section

DO's

- Collapsible grills / gates at the Branch Entrance.
- Burglar alarms with foot pedal operating switches & connected to Auto Dialer.
- Fire alarms with separate Auto-dialer numbers.
- Time Locks to be operational.
- Auto Locks to single window doors.
- Snap locks for cash drawers.
- CCTV systems with master & slave monitors to cover all cash handling Areas. 90 days video recording to be available at any point of time.
- Fully operational and tested Hot line telephones.
- Vendors/Services provided for all security systems, to check and certify periodically.
- Sand bag Pill box arrangements to be made within available space in the premises.
- Defective / faulty fire arms to be repaired / replaced immediately.
- Round - the - clock armed protection for Strong Room & Premises in case of Currency Chest. ✓ Liaison with local Police for patrolling.
- Non-Currency Chest Branches – Minimum Cash Balance. Currency Chest – Excess cash to be diverted for other needy Chest or RBI.
- Cash remittance to be sent invariably under Armed Guard / Police Escort, as per Bank's policy.
- Communications with regard to Cash remittance should be confidential. Remittance vans should change their routes randomly.
- Currency operations to be made by locking the strong room grill door.
- Frisking to be made by the security guard on the person entering the chest.
- Vault Control Register to be maintained & entered on a daily basis with timing.
- Fortnightly verification of currency chest.
- Bi-monthly verification by the official other than joint custodian.
- Regular soiled note remittances to be sent to RBI.
- Cash Receipt delivery books to be maintained by all SWO & Cash Officers entered & acknowledged on daily basis.
- Cash Officer Cash jotting book to be maintained & entered on daily basis.

- Pest control measures have to be ensured quarterly.
- Police patrolling-check point or Police point book to be made available to Police on patrol duty and to be verified by BM on weekly basis.
- It is to be ensured that all receptacles are operated at regular intervals and no portion of it lies dormant for a long time. SWO Cash Box Receipt / Delivery Register has to be maintained.
- Fire extinguishers to be renewed on due dates.

Dont's :

- Do not allow any person unconnected, inside the strong room.
- Do not forget to lock the boxes containing cash while delivering it to cash counters or for the purpose of cash remittance.
- Do not operate the strong room frequently without any valid reason.
- Do not allow Sweeper / Cleaner alone inside the strong room.
- Do not forget to check the waste bins hold by Sweeper / Cleaner who was inside the strong room.
- Do not allow Messengers to operate the Cash bins even under direct supervisor.
- Do not allow packing of Notes for the purpose of Remittance without direct supervision.
- Do not operate the strong room without the presence of other joint custodian.
- Do not allow any body to enter cash cabins who are unconcerned for the same

ATM

DO's

- Always maintain NIL difference between Admin, System and Physical cash balance.
- When receiving cash from FIT ATM BGL debit to load cash into ATM, both the cashier and the ABM must confirm the signature of the ATM officer in the voucher. Both the ATM officer and the ABM have to ensure that cash is loaded into the ATM/BNA and the ATM/BNA FIT BGL is reversed on the same day. If there are any issues with the reversal of an ATM/BNA FIT BGL account, contact the ATMSC/Project Office immediately for assistance.
- Down time must be zero.
- Preserve journal print physical / soft copy separately.
- Maintain manual cash balance books for ATM and BNA separately.

- Perform ATM EOD activities and report short or excess on daily basis.
- Customers claim/complained must be followed up meticulously with ATM service center, if any, until finalized.
- Check for ATM camera (in-built) and branch CCTV camera in the ATM room for its service ability.
- Do not leave the ATM Room leaving the ATM safe open.
- Do not open the ATM Hood keeping the ATM room Collapsible shutters open so as to be seen by the public while operating the ATM for cash replenishment.
- Do not count the cash in ATM room by keeping open the collapsible shutters of the ATM Room, so as to be visible to the public.
- Do not share your part of password to other joint custodian.
- Do not discuss the issues or steps of ADMIN operation of ATM in public or loudly.
- Do not delegate the duties to be performed by you to others, especially in cash replenishment.

Don'ts :

- Do not leave the ATM Hood open un-attended.
- Do not leave the ATM room shabby and un-cleaned.
- Do not keep the hook key or battery room key inside the ATM room.



IMPORTANT CIRCULARS DURING THE MONTH OF JULY 2023

Date of Issue	Circular No.	Subject
01/JUL/2023	ADV-76	Introduction of New KCC Product - "KCC MARINE GOLD"
03/JUL/2023	CRA-30	Timely Reversal of C2C, Routing account and Funds in Transit entries – Reiteration of Guidelines
06/JUL/2023	ADV-80	Mandatory routing of Pradhan Mantri Mudra Yojana (PMMY) through National Portal / Jansamarth
07/JUL/2023	ADV-81	Modification in Repo Linked Loan Documents and Forms
07/JUL/2023	CRA-31	Locker Rent Rate for Staff members /Retired Staff Members / Spouse of the Deceased Staff
07/JUL/2023	ADV-82	Guidelines on CIBIL MSME RANK(CMR) for MSME Loans
11/JUL/2023	ADV-83	Weaver MUDRA / Concessional Credit Scheme
11/JUL/2023	ADMIN-38	BANKERS INDEMNITY POLICY FOR THE FINANCIAL YEAR 2023-24
14/JUL/2023	ADV-86	Mandatory Updation of Relationship data details and linkage thereof in CBS
18/JUL/2023	DEP-31	Policy on Green Deposits 2023-24
18/JUL/2023	ADV-78	Ind Mortgage Scheme- Modifications
18/JUL/2023	ADV-89	Parity of MAPCs Credit Sanctioning Powers with ZLSCC Powers
19/JUL/2023	ADMIN-39	Sundries Receivable - Rs.10 lacs and above
19/JUL/2023	ADV-90	NEW TRACTOR LOAN PRODUCT "IND KRISHI VAAHAN"
19/JUL/2023	DEP-32	LAUNCH OF "RESOURCES ACQUISITION CENTRES" (RACs) PHASE-I
20/JUL/2023	CRA-34	Portability of IB Arogya Raksha for existing customers of UIIC to M/s. Niva Bupa (Retail product)
24/JUL/2023	CRA-36	100 % Registration of Nomination in all Staff Accounts
25/JUL/2023	ADMIN-40	SECURITY PRECAUTIONS TO BE UNDERTAKEN IN THE WAKE OF RECENT INCIDENTS.
26/JUL/2023	DEP-34	General Guidelines on Opening & Handling of various types of Government Deposit Accounts ANNEXURE NO : 1
26/JUL/2023	ADV-92	Discretionary Powers for MAPC committee for Agriculture Proposals
26/JUL/2023	ADV-93	SOP for GECLS & CGFMU covered accounts
26/JUL/2023	ADV-94	SOP on Claim Lodgement For Accounts Covered Under ECIB-WT-PC & ECIB-WT-PS of ECGC
26/JUL/2023	ADV-95	SOP for CGTMSE Covered Accounts
28/JUL/2023	ADV-96	Introduction of Fixed ROI product under Education Loan –PREMIER ELITE

Non-inclusion of a circular does not reflect on its importance

RETIREMENTS

S.No.	NAME	DESIGNATION	BRANCH
1	COM. DIPTI SRIVASTAVA	GENERAL MANAGER	CORPORATE OFFICE
2	COM. PRAVIN KUMAR BOTHRA	DEPUTY GENERAL MANAGER	CO: INSPECTION DEPT
3	COM. LAKSHMIDHAR JENA	DEPUTY GENERAL MANAGER	FGMO KOLKATA
4	COM. PURAN MEHTA	DEPUTY GENERAL MANAGER	FGMO DELHI
5	COM. VINOD P B	ASST. GENERAL MANAGER	THIRUVANANTHAPURAM
6	COM. VENKATAKRISHNAN M G	ASST. GENERAL MANAGER	ZO:BENGALURU
7	COM. RAVI SHANKAR B K	ASST. GENERAL MANAGER	SAPTAGIRI GRAMEENA BANK
8	COM. SANTHOSH KUMAR V N	CHIEF MANAGER	INSP. CENTRE, CHENNAI
9	COM. THIAGARAJAN B	CHIEF MANAGER	CO: CUSTOMER SERVICE CELL
10	COM. ASHOK KUMAR KITCHLU	CHIEF MANAGER	ZO:NOIDA
11	COM. VIJAYAKUMAR R	SENIOR MANAGER	INSP. CENTRE, COIMBATORE
12	COM. RAMESH BABU	SENIOR MANAGER	MANSAROWAR (JAIPUR)
13	COM. MOOLA BHAVANI RAVI KUMAR	SENIOR MANAGER	INSP. CENTRE, HYDERABAD
14	COM. SANJAY KUMAR GOEL	SENIOR MANAGER	KAKROLA
15	COM. KAMAL RASTOGI	SENIOR MANAGER	IC MEERUT
16	COM. SUCHET SINGH	SENIOR MANAGER	JALANDHAR CIVIL LINES
17	COM. DEV KUMAR SINGH	SENIOR MANAGER	HINDI SAHITYA SAMMEL ALLD
18	COM. BANIBRATA BANERJEE	SENIOR MANAGER	INSP. CENTRE, KOLKATA
19	COM. GEORGE M V	ASST. BRANCH MANAGER	MCB ERNAKULAM
20	COM. PARMA NAND SUTRAKAR	ASST. BRANCH MANAGER	JHANSI BIPIN BEHARI COLLE
21	COM. HEERA LAL GUPTA	ASST. BRANCH MANAGER	SAMPOORNAND SANSKRIT UNIV
22	COM. MANI SHANKER SHUKLA	ASST. BRANCH MANAGER	LAKHANPUR
23	COM. K LAKSHMI PRASANNA KUMAR	ASST. BRANCH MANAGER	HYDERABAD KOVVADA
24	COM. SANKAR R	MANAGER	ZO:POONAMALLEE
25	COM. VIVEK KUMAR GUPTA	MANAGER	ZO:KANPUR
26	COM. SASIDHARAN P	ASST. MANAGER	MAHE
27	COM. VENKATESWARA IYER N	ASST. MANAGER	THIRUVANANTHAPURAM
28	COM. TRALUKYA LASKAR	ASST. MANAGER	NOWGONG
29	COM. RAM PRAKASH	ASST. MANAGER	HUSSAINGANJ
30	COM. K L UAIKE	ASST. MANAGER	JABALPUR CIVIL LINES

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

Photo Gallery



Shri. Dhanraj T, CGM & Shri Rohit Rishi, CGM were felicitated for being recommended for the position of Executive Director in Public Sector Banks.



Saptagiri Grameena Bank 8th Biennial Conference held at Tirupati on 23.07.2023.

MEMBERS MEET



Held at Delhi on 19.07.2023



Held at Coimbatore on 10.07.2023