



# IBOA CONNECT



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## Let us know the basics of vigilance angle

### Dear Comrades,

Comrades, you are all well aware that Banking is a service industry in which the measurement of productivity is nothing but customer satisfaction. Hence it is natural for the staff to strive hard to satisfy the customers be it in the deposits or the advances front. While so we cannot afford to lose sight of the fact that public sector banks are dealing with public money and hence highest degree of integrity is expected from its staff members. Given the fact that Officers serve as decision-makers in branches and administrative offices, there is a possibility of committing inadvertent mistakes, error of judgements etc which could potentially result in reputational or financial loss to the bank, leading to disciplinary action against the officers concerned.

Considering the multifaceted responsibilities that our Officers had to shoulder, which encompasses the areas of business promotion, compliance adherence, digital on boarding, implementation of government schemes, selling of insurance products and more, it is imperative for them to continuously enhance their understanding of their roles and the potential issues that may arise which later will be subjected to scrutiny by the vigilance administration of the Bank.

In order to facilitate greater awareness among our officers and support them in discharging their duties with heightened vigilance awareness, we provide below a list of areas that give scope for vigilance complaints and actions that may be perceived to have a vigilance angle.

### Vigilance Complaints may originate from official or non-official sources, as under:

- complaints received from the public

- complaints received from the employees of the bank
- complaints received from the field level supervisory authorities
- internal inspection reports, concurrent audit reports, etc.
- staff accountability reports
- scrutiny of annual property returns
- complaints or allegations appearing in the print or electronic media
- intelligence gathered by agencies such as CBI, etc
- complaints received and referred to the Bank by the Central Vigilance Commission, Ministries and other such establishments
- other "source information", including verbal complaints from identifiable sources
- anonymous and pseudonymous complaints
- Scrutiny of transactions reported under the Conduct Rules

### In the Banking parlance, the following actions would be perceived to have vigilance angle:

- Irregularities in opening of accounts leading to the creation of fictitious accounts.
- Recurrent instances of sanction of Overdrafts (ODs) in excess of discretionary powers / sanctioned limits without reporting;
- Frequent instances of accommodations granted to a party against norms e.g., discounting bills against bogus MTRs; purchase of bills when bills had earlier been returned unpaid; affording credits against un-cleared effects in the absence

of limits and opening Letter of Credits (LCs) when previously opened LCs had devolved;

- Cases in which there is a reasonable ground to believe that a penal offence has been committed by the alleged official but the evidence forthcoming is not sufficient for prosecution in a court of law e.g., possession of disproportionate assets;
- Misappropriation of Banks property, money or stores;
- Falsification of Bank's records;
- Disclosure of secret or confidential information even though it does not fall strictly within the scope of Bank's Secrecy issues;
- False claims on the Bank viz., TA claims, reimbursement claims, etc.
- Failure to take necessary action to protect the interest of the Bank;
- Sacrificing / ignoring the interest of the Bank and causing loss to the Bank.
- has not acted in accordance with rules and his recommendations are not in the interest of the Bank;
- has failed to conduct himself in such a manner that his decisions or recommendations do not appear to be objective and transparent and seem to be calculated to promote improper gains for himself or for anyone else;
- has acted in a manner to frustrate or undermine the policies of the Bank or decisions taken in the Bank's interest by the management;
- seems to have complied with unauthorised and unlawful oral instructions of his seniors without bringing them to the notice of the Competent Authority as per extant guidelines;
- has exceeded his discretionary powers and his actions do not appear justifiable or to serve Bank's interest;
- has abused or misused his official position to obtain benefit for himself or for another.
- Demanding and / or accepting gratification other than legal remuneration in respect of an official act or for using his influence with any other official.
- Obtaining valuable thing, without consideration

or with inadequate consideration from a person with whom he has or is likely to have official dealings or his subordinates have official dealings or where he can exert influence.

- Obtaining for himself or for any other person any valuable thing or pecuniary advantage by corrupt or illegal means or by abusing his position as a public servant.
- Possession of assets disproportionate to his known sources of income.
- Cases of misappropriation, forgery or cheating or other similar criminal Offences.
- There are, however, other irregularities where circumstances will have to be weighed carefully to take a view whether the officer's integrity is in doubt. Gross or willful negligence; recklessness in decision making; blatant violations of systems and procedures; exercise of discretion in excess, where no ostensible public interest is evident; failure to keep the controlling authority / superiors informed of required transactions and issues in time; cause of undue loss or a concomitant gain to an individual or a set of individuals / a party or parties; these are some of the irregularities where the disciplinary authority with the help of the CVO should carefully study the case and weigh the circumstances to come to a conclusion whether there is reasonable ground to doubt the integrity of the officer concerned.
- Any undue / unjustified delay in the disposal of a case, perceived after considering all relevant factors, would reinforce a conclusion as to the presence of vigilance angle in a case.

We are sure the above key points will help and equip you to handle every issues you come across while discharging your duties in the Bank that will ultimately protect the Bank interest and individual interest as well.

**With Greetings.**

**Yours Comradely**



**R Sekaran  
Secretary General**

# Consumerism and Ethics

**Context:** Tendency of consumerism has been rising among people.

## **Background:**

Consumerism is mainly derived from lifestyle obsession instead of necessity.

## **About Consumerism:**

Consumerism is the idea that increasing the consumption of goods and services purchased in the market is always a desirable goal and that a person's well-being and happiness depend fundamentally on obtaining consumer goods and material possessions.

Consumerism is an ideology where consumers are motivated or manipulated to buy something, even if they don't need it.

It is mainly derived from lifestyle obsession instead of necessity. For instance, replacing a perfectly working mobile phone or laptop because a new model is launched.

It is based on the assumption, that possession of material wealth and things make a person happy and satisfied.

## **Consumerism is driven by the following factors:**

The first driving force of consumerism is advertising, a vast industry dedicated to the power of persuasion.

Credit cards, store cards, payday loans, and 'buy now, pay later' schemes all bring forward our expenditure.

Obsolescence stems from the realisation by capitalism that the life cycles of products could be planned and managed.

A tendency to have more than one.

## **Ethical Values Undermined by Consumerism:**

To achieve the end, both consumers and brands can resort to means that are not ethically correct. Ex: Advertisements claim that products will change the user's life.

In consumerism, a person just thinks about buying products and creating collections. In this race, he loses his consciousness i.e. awareness of one's thoughts and feelings. This prevents them from making the right decisions. Ex: Doing shopping for their social media uploads.

It has been found that societies that are driven by consumerism have huge disparities; some people live lavish lives while other's basic needs are not

fulfilled. It undermines the effort of Social Justice (fair division of resources, opportunities, and privileges).

Most religions/societies propagate that satisfaction will bring inner solace. However, tendencies like consumerism are against it. It also includes the loss of traditional cultures and values; and the decline of altruism and community.

Consumerism ultimately creates a selfish society in which people just think about their needs. Ex: Many people spend lakhs on clothes, and this amount can be utilised to support the education of poor children.

An increase in demand naturally increases production, in turn, leading to changes in land use, threatening biodiversity, generation of more waste, and emission of pollutants. Ex: In the fashion industry, the skin of different animals is used to make leather products. This has pushed certain species to the verge of extinction.

## **Striking a Balance Between Needs and Desires:**

Adopting Ethical Consumerism promotes the practice of purchasing products and services in a way that minimizes negative impact on social and/or environmental consequences.

Moral and Consumer Education needs to be part of the curriculum at all levels of education.

Corporations should adopt 'Stakeholder Capitalism' instead of 'Shareholder Capitalism'. Stakeholder capitalism proposes that corporations should serve the interests of all their stakeholders, and not just shareholders.

Regulating authorities like the Advertising Standards Council of India (ASCI) should keep an eye on the advertisements that try to manipulate consumers.

Celebrities/influencers should become role models for others by practicing responsible consumption and making sustainable choices.

It can be controlled by imposing taxes on luxury goods and giving incentives for sustainable practices.

Volunteers of civil society organizations can carry out awareness to combat consumerism and promote sustainable living.

**Source: ET EDGE INSIGHTS**



# LABOUR ETHICS

**Context:** An ILO report highlighted that among various work-related risks, long working hours are the leading cause of death among employees which has raised debate surrounding labour ethics.

**Background:**

Increasing economic inequality and weakening of labour laws has affected the conditions of labourers.

**About Labour Ethics:**

It includes consideration of right and wrong on a wide range of questions having to do with the treatment of labour. It entails that employers are ethically required to provide a safe and healthy workplace for their employees.

The Universal Declaration of Human Rights affirms that people have a right to rest and leisure, including reasonable limitations on working hours and periodic holidays with pay.

**Ethical arguments for long work hours:**

For maintenance of essential services, during emergency situations like pandemic, wartime, etc. (Situational Ethics).

Shortage of staff and a paucity of skilled workers.

(Situational Ethics)

To improve work productivity, efficiency, and competitiveness of industries and countries. (Utilitarian Ethics).

**Ethical concerns against overtime and long work hours:**

It leads to violation of the ethical principle of non-maleficence which dictates that care should be taken not to harm others. Long working hours cause exhaustion leading to medical negligence

Mandating long work hours is against a sustainable work culture where businesses are mindful of workers' health.

It leads to the erosion of family and societal values by eroding time for personal relationships and ties to the broader community.

Long work hours concentrate job opportunities for a limited set of labour force resulting in inequitable distribution of employment. It limits gainful employment opportunities for women who prefer shorter-hour shifts due to dual burdens.

**Source: ILO**

## IMPORTANT CIRCULARS DURING THE MONTH OF MARCH 2024

Date of Issue	Circular No.	Subject
01/MAR/2024	ADV-261	PM-Surya Ghar: Muft Bijli Yojana Roof Top Solar Loan Scheme
02/MAR/2024	ADV-262	SMA Collection Proclivity Predictor
02/MAR/2024	ADV-264	Obtention of Duly filled Documents, Timely obtention of Acknowledgement of Debt, usage of appropriate formats and Documents
05/MAR/2024	ADMIN-103	ONSET OF SUMMERS- FIRE SAFETY PRECAUTIONS
06/MAR/2024	ADV-270	SHG- Grihalakshmi (Housing loan to SHG members) Modification in Scheme guidelines
11/MAR/2024	ADV-272	Providing Key Fact Statement / Fact Sheet (KFS) to all individual borrowers under RBD products
11/MAR/2024	ADV-273	Modification in Standard Terms and Conditions-Penal Charges in Loan accounts
12/MAR/2024	HRMD-134	Group Life Insurance Policy for Executives / Officers / Award Staff employees for the Financial Year 2024-25-Introduction of Voluntary Employee Contribution Linked Insurance coverage Under Group life Insurance Scheme
11/MAR/2024	ADV-276	Missing of Title Deeds/ Return of Title Deeds deposited by the Mortgagors
15/MAR/2024	ADMIN-105	Sharing of Information – Modus Operandi and Lesson Learnt from the frauds reported at our Bank's Branches during December 2023 Quarter
18/MAR/2024	ADV-280	Providing Key Fact Statement/Fact Sheet (KFS) to all borrowers under Retail Asset Products
18/MAR/2024	ADMIN-106	CASH REMITTANCE DURING ELECTION PERIOD
18/MAR/2024	ADMIN-107	Advisory on handling of Jewel Loans
19/MAR/2024	ADMIN-109	Enforcement of Model Code of Conduct and SOP on Transportation of Clean and genuine cash by Banks on account of forthcoming General Election to LOK SABHA.
20/MAR/2024	ADV-281	Infrastructures required for introducing Jewel Loans

20/MAR/2024	ADV-282	Providing Key Fact Statement / Fact Sheet (KFS) to all individual borrowers under MSME Products
20/MAR/2024	ADV-284	Capturing moratorium data in CBS for Education Loan accounts during extension of moratorium period
20/MAR/2024	ADV-285	NEW DIGITAL PRODUCT – “PRE APPROVED BUSINESS LOAN (PABL)”
21/MAR/2024	ADV-286	Loan System for Delivery of Bank Credit (LSDBC)
22/MAR/2024	FX-48	Maintaining of FCRA accounts and utilization
22/MAR/2024	GEN-19	FORM 15 G/H SUBMISSION THROUGH ATMs & BNAs
22/MAR/2024	ADV-287	“IB INSTA CASH” - Modification in Scheme Guidelines
22/MAR/2024	ADV-288	“IB PROFESSIONAL” - Modification in Scheme Guidelines
26/MAR/2024	DEP-85	“IB PROFESSIONAL CURRENT ACCOUNT” & “IB HARIT CURRENT ACCOUNT” CA PRODUCTS SOP for QR SOUND BOX, GPA Insurance Coverage
26/MAR/2024	ADV-289	System Check in CBS for Mandatory DeVA Approval Restriction on limit approval in case of Regular Review/ Renewal (OCC/OD A/cs with exposure of Rs. 5.00 Crore & above) without DeVA Approval
27/MAR/2024	HRMD-139	Implementation of 9th Joint Note for Officers
27/MAR/2024	CRA-86	Advisory on Small Schemes
29/MAR/2024	ADV-293	Modified SOP for GECLS covered accounts
30/MAR/2024	ADV-295	Bank’s ‘Policy on Government Business’ for the FY 2024-25
30/MAR/2024	ADMIN-113	Bank’s Policy on ‘Business Continuity Planning & Disaster Recovery Management’ for the FY 2024-25
30/MAR/2024	ADMIN-114	Providing Key Fact Statement / Fact Sheet (KFS) to all individual borrowers under MSME Products
30/MAR/2024	ADMIN-115	Bank’s Policy on ‘Cheque Collection (including Foreign currency Cheques) / Frequent Dishonour of Cheques / ECS Mandate’ for the FY 2024-26.
30/MAR/2024	ADMIN-116	Bank’s Policy on ‘Documentation’ for the FY 2024-26
30/MAR/2024	ADMIN-117	Banks Policy on ‘Outsourcing’ for the FY 2024-25
30/MAR/2024	ADMIN-118	Bank’s Policy on “Internal Office Accounts” for the FY 2024-25
30/MAR/2024	DEP-88	MINOR ACCOUNTS
30/MAR/2024	ADMIN-119	CHANGE IN DESIGNATION AND PASSING POWERS OF AWARD STAFF 12TH BIPARTITE SETTLEMENT

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

## WEDDING BELLS

**Selvan. S. Chitharanjan, B.Tech., MBA., (IIM Koz)**

(S/o. Com. E Sarvesan, AGM, CC Bank(Retd))

**Married to**  
**M. Sai Lakshmi, BCA.,**

**At Kumbakonam on 26.03.24**

**Selvan. S Sujay, B.E.,**

(S/o. Shri. S Selvaraj, Former Chairman, TNGB/GM, Indian Bank)

**Married to**  
**Selvi. E. Prarthana, M.Com.,**

**Wedding reception at Salem on**  
**23.03.24**

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

## RETIREMENTS

S.No.	NAME	DESIGNATION	BRANCH
1	COM. PALANI A .	DEPUTY GENERAL MANAGER	CO:VIGILANCE DEPT
2	COM. RAJASEKAR R .	ASSISTANT GENERAL MANAGER	CO:RETAIL ASSETS
3	COM. NAKKA SATYANARAYANA .	ASSISTANT GENERAL MANAGER	ZO:RAJAHMUNDRY
4	COM. MANOHARAN V .	CHIEF MANAGER	CO:STATIONERY DEPT
5	COM. HARIHARAN R .	CHIEF MANAGER	CO:COMPLIANCE DEPT
6	COM. SLEEBA JOHN CHUNGATH .	CHIEF MANAGER	INSP. CENTRE, COIMBATORE
7	COM. MANDAPAKA SATYA SAGAR .	CHIEF MANAGER	MAPC AMARAVATHI
8	COM. VIJAYAKUMAR A .	SENIOR MANAGER/ABM	VELUR
9	COM. SATHIYASELVI M .	SENIOR MANAGER/ABM	PERAMBALUR
10	COM. POLIMARI SATYANARAYANA .	SENIOR MANAGER/ABM	KAKINADA
11	COM. BOKKA KOTESWARA RAO .	SENIOR MANAGER	MOGALRAJAPURAM
12	COM. DINESH MANDAL .	SENIOR MANAGER	PARLIAMENT STREET
13	COM. RAJESH NATHAN TUTI .	SENIOR MANAGER/ABM	JADAVPUR
14	COM. SEKHAR M S .	SENIOR MANAGER	IC BENGALURU
15	COM. E DURGA PRASAD .	SENIOR MANAGER	BENGALURU CITY
16	COM. JASINTHA KERKETTA .	SENIOR MANAGER	ROURKELA
17	COM. HEMANTA KUMAR BHOI .	SENIOR MANAGER	FGMO BHUBANESHWAR
18	COM. VIRENDRA KUMAR .	SENIOR MANAGER	ALIGANJ
19	COM. SULTAN SINGH .	SENIOR MANAGER	IC MEERUT
20	COM. JONNAKUTI MINI BANERJI	MANAGER/ABM,	LAKSHMIPURAM,GUNTUR
21	COM. VINOD KUMAR .	MANAGER	SERVICE BRANCH, NEW DELHI
22	COM. VASUDEVAN .	ASSISTANT MANAGER	CO:STATIONERY DEPT
23	COM. VILSAMMA JOSEPH .	ASSISTANT MANAGER/ABM	KOTTAYAM
24	COM. PARATE MURLIDAR N .	ASSISTANT MANAGER/ABM	MANEWADA,NAGPUR
25	COM. ASHOK KUMAR PRADHAN .	ASSISTANT MANAGER/ABM	H.KATAPALLI
26	COM. BHOOSHAN KUMAR .	ASSISTANT MANAGER/ABM	JHANSI SIPRI BAZAR

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



# International Women's Day - Winners of Quiz Competition



**Com S Nithyashree, Vadapalani**



**Com M Jayasri, Head Office**



**Com C Vijithra Devi, ZO, Puducherry**



**Com M Thenmozhi, Ramana Ashram Road**



**Com N Thamaraiselvi, Microsate, Tiruvannamalai**



**Com S Shanthini, MAPC Tirunelveli**



**Com S Mazzini, Zo, Tirunelveli**



**Com Premasundari, Velandipalayam**



**Com S Sujitha, ZO, Vellore**



## Photo Gallery



**AIBOA extends a warm welcome to Shri. Brajesh Kumar Singh, upon assuming the role of Executive Director at our Bank.**

**IBOA( Chandigarh) organized a Women's Day celebration in Chandigarh on 17.03.24**



**Members meet was held at Madurai on 25.03.24**