



IBOA CONNECT



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CELEBRATING 10 YEARS
OF IBOA CONNECT

STRENGTHENING BONDS ACROSS THE BANK

AIIBOA EXECUTIVE COMMITTEE MEETING HELD IN INDORE ON 08-11-25



AIIBOA conducted its Executive Committee Meeting on 08 11 25 in Indore. Com. Ram Nath Shukla, the President, presided over the Meeting.

Com. Dinesh Jha, General Secretary (Madhya Pradesh & Chhattisgarh), extended a warm and traditional welcome to the Committee Members.

Then the President briefed on the latest development in the Banking Industry. He also requested leaders to maintain discipline on organisation matters. Then the President asked Com. Praveen Ram Kumar, Deputy Secretary-General, to read the minutes of the last EC meeting. House unanimously approved the minutes. Then the president requested Com R Sekaran, Secretary General to present Secretary General report.

Com. R Sekaran, presented Secretary General report. House observed a minute silence for the people who left us during this period. In his report, Com Secretary General covered International Scenario, National Scenario and Economic and Banking Scenario. Further, he also touched on the development on discussion with CLC & IBA , outcome of conciliation meeting held on 11 08 25 & 04 11 25, on our Association, Promotion process and Transfer process. In his report, he also elaborated on staff welfare, work pressure, vigilance and federal unit activities.

He also apprised the Committee of the current status of PLI and the proposal for 5-Day Banking, and elaborated on the implications of the Government's initiatives—such as the recruitment of MDs and EDs from the open market, the increase in the FDI cap, and the prospects of further bank amalgamations.

After submitting the report, the President invited committee members to deliberate on Secretary-General Report. The Committee Members deliberated on the following points. First, the Committee expressed its appreciation to the IBOA (MP & Chhattisgarh) Unit for organizing the Committee meeting in an impressive manner and for their warm hospitality.

1. Working Conditions & Pressure

- ✓ Overall working condition of officers is deteriorating rapidly.
- ✓ Officers are frequently pressured to perform duties beyond their defined roles.





- ✓ Branch officers are often made to work for the personal targets or recognition of senior officials.
- ✓ Continuous monitoring through CCTV is leading to unwarranted suspensions.
- ✓ Frequent, short-notice video conferences are disrupting daily branch operations.
- ✓ Immense pressure exists for Third Party Products targets, affecting core banking work.
- ✓ Branch officers face harassment and even assault from customers due to acute staff shortage.
- ✓ Work-life balance continues to worsen due to manpower shortage.

2. Campaigns, Targets & Accountability

- ✓ Unrealistic targets have been set for the opening of savings and current accounts.
- ✓ Multiple business campaigns are conducted simultaneously, causing stress and confusion.
- ✓ CASA, TPP, and similar campaigns often misuse appraisers' and temp staff's family accounts.
- ✓ Quality and quantity of business targets cannot go hand in hand under current conditions.
- ✓ Management must ensure campaigns are planned with realistic timelines and adequate support.
- ✓ Business campaigns are sometimes leading to issues like mule accounts, causing disciplinary action against officers.
- ✓ Apart from the campaigns initiated by the Corporate Office, Zonal Management is independently launching additional campaigns, thereby increasing the workload and pressure on officers.

3. Transfers & Postings

- ✓ The transfer of Zonal Managers to Scale III and IV branches has caused serious concern for the Association.
- ✓ Transfer policy for Bihar & Jharkhand staff to be reviewed and implemented transparently.
- ✓ Officers aged 57 years and above should be exempt-

ed from transfers.

- ✓ For Bihar, Officers away from home states for more than 9 years must be considered for repatriation.
- ✓ Spouses working in different zones (e.g., husband in Bihar, wife in Chandigarh) must be given consideration for co-location.
- ✓ Protection from transfers must be ensured for Association office bearers.
- ✓ Transfer of office bearers and leaders is weakening Association's functioning.
- ✓ Restriction on transfers within one year imposed by Corporate Office needs review.
- ✓ Transport bill should not be insisted for sanctioning Lumpsum transfer allowance of ₹40,000 —it should be on declaration basis.
- ✓ Equity should be ensured in the Transfer process.

4. HR Policies & Welfare Measures

- ✓ Bank must absorb tax on perquisites as followed by other banks.
- ✓ Medical cards for all dependents must be issued; database to be verified.
- ✓ Mobile bill reimbursement should include prepaid plans.
- ✓ Officiating allowance should be automated.
- ✓ Annual health check-up should be extended to all officers, irrespective of age.
- ✓ Night shift allowance for CO departments (RTGS, ATM, EoD, ITD) needs revision.
- ✓ Officers on medical leave (e.g., cancer treatment) should not face salary deduction for LoP.

5. Association & Coordination Issues

- ✓ Decisions made in Central Consultative Meetings (CCMs) are not implemented at ground level.
- ✓ Minutes of CCMs must be loaded on Help Desk.
- ✓ Federal units team reaffirm readiness to support any collective action



- ✓ ECM meeting to be called for detailed discussion on Promotion and Transfer Policy.
- ✓ Stand of AIBOC on Unified Pension Scheme to be clarified.
- ✓ AIBOC must intervene firmly in cases of assault on officers.

6. Disciplinary Matters

- ✓ Disproportionate punishments are being given for similar charges — uniformity in disciplinary actions needed.
- ✓ Two officers from Delhi South suspended for alleged insubordination — Association to extend support.
- ✓ Excessive CCTV-based vigilance is creating a culture of fear and insecurity.

7. Training & Development

- ✓ IMAGE training sessions should be strictly within office hours.
- ✓ As per the 9th Joint Note, the eligibility distance for air travel has been reduced to 500 km. Therefore, the Bank should not insist on obtaining prior approval for air travel undertaken to attend training programme.
- ✓ Pre - Promotion training not to be conducted through online.

8. Branch Operations & Resources

- ✓ Categorisation of branches needs review — several branches have been downgraded, leads to reduced manpower.
- ✓ Manpower planning should align with branch categorization.
- ✓ Branches should be headed by officers of at least Scale II.
- ✓ CMS unit officers handling IB Collect and similar products must be reimbursed conveyance.
- ✓ RAC officers should receive minimum ₹5,000 as conveyance.
- ✓ Posting of LBOs to be expedited.
- ✓ Local recruitment of officers must be prioritized.

9. Gender Sensitization & Inclusivity

- ✓ Women employees lack awareness of POSH Act provisions.
- ✓ Women's Cell exists but many are unaware of committee structure or approach methods.
- ✓ Every federal unit must depute one women officer for AIIBOA EC meeting.

10. Broader Institutional & Policy Concerns

- ✓ Bank consolidation is not improving officers' working conditions.





- ✓ Management must not use SHG/JLG loans to mobilize CASA deposits during closings.
- ✓ Government's claim that PSU banks have not supported financial inclusion should be countered.
- ✓ Financial targets should account for zonal disparities; uniform benchmarks are unfair.
- ✓ Association should write to IBA regarding management's continued disregard for staff welfare.
- ✓ DFS's decision to fund excessive PLI for CM and above levels should be questioned.
- ✓ Local recruitment remains stagnant, worsening staffing conditions.
- ✓ Leadership must continuously follow up with management to ensure demands are fulfilled.

Com. R. Sekaran, Secretary-General, appreciated the deliberations, welcomed the members' views, and thanked them for their valuable suggestions on various issues concerning the Bank and its officers. He stated that the Executive Committee Meeting holds significant importance as it provides a platform to discuss matters related to members' working and service conditions, and to escalate them to the appropriate authorities for necessary relief.

He noted that the Association continues to face challenges such as transfer-related issues, suspension cases, and various day-to-day concerns. While relief has been

secured for members in certain areas, efforts are ongoing to address the remaining issues. He highlighted that officers have expressed satisfaction over improvements such as the enhanced quantum of leased accommodation, increased staff housing loan limits, and the conversion of mandatory leave into special leave. The Association is also actively pursuing other pending HR and welfare-related matters with the management. Emphasizing the importance of collective strength, he urged leaders to strengthen the Association by organizing members' meetings at least once every six months and by addressing members' concerns through structured discussions with the management. He concluded by noting that, though challenges persist both at the Bank and industry levels, he remains confident that a strong and united Association can effectively resolve them.

Finally, the House adopted the report of the Secretary-General.

The Treasurer, Com A I Amuthasagaram, submitted accounts, and the House approved them unanimously. Com V S Thiagarajan proposed vote of thanks.

After transacting the listed items, the Meeting was concluded with the President thanking members for their cooperation.



Rupee's Free Fall

The Indian rupee has fallen sharply by over 6% between February and October 2025, even as the U.S. dollar weakened globally. The RBI's restrained response, despite holding substantial reserves, raises questions about India's exchange rate management and macroeconomic priorities.

Main Arguments

- ★ Accelerated Depreciation and Global Divergence: The rupee's recent sharp fall marks an accelerated depreciation, diverging from the trend of other emerging Asian currencies that have stabilised or appreciated, even as the U.S. dollar weakened against major currencies like the euro and pound.
- ★ Trade Impact of U.S. Tariffs: The U.S. has imposed 50% tariffs on Indian imports — far higher than the 10–20% faced by competitors — undermining export competitiveness and forex inflows. Though India's export dependence is lower, the move has dented investor confidence and market sentiment.
- ★ Portfolio Outflows and Investor Sentiment: After years of strong portfolio inflows, India saw nearly \$2 billion in outflows in 2025 amid global uncertainty. Fears of further depreciation have triggered a self-reinforcing cycle of risk aversion and capital flight.
- ★ Reduced RBI Intervention: The RBI has curtailed its dollar sales — from \$57 billion (Oct 2024–Feb 2025) to \$8 billion (Mar–Jul 2025) — signalling a shift toward conserving reserves and allowing market-driven adjustment rather than defending a specific rate.

★ Reserve Depletion and Balance of Payments Concerns:

1. Widening Current Account Deficit: Rising imports and tariff-hit exports are expanding the CAD.
2. Falling Services & Remittance Inflows: Higher H-1B visa fees and curbs on IT services threaten inflows that previously financed most of India's trade deficit, heightening balance of payments risks.

✓ Capital Flow Uncertainty and Speculative Pressure: With global volatility and the reversal of "footloose" capital, the RBI appears to be conserving reserves to withstand potential speculative attacks or sharper

future volatility rather than expending them now with limited stabilising effect.

Criticisms / Drawbacks

- Policy Ambiguity and Communication Gap: The RBI's silence has bred confusion. Unlike earlier interventions that reassured markets, the current opacity on its objectives — whether defending reserves or letting the rupee adjust — has amplified speculative behaviour.
- Imported Inflation and Cost-of-Living Pressure: A depreciating rupee raises the domestic cost of imported oil, fertilizers, and industrial inputs, feeding into headline inflation. This erodes household purchasing power and complicates monetary policy trade-offs.
- Fiscal Stress and External Vulnerability: Higher import costs increase subsidy burdens and widen the fiscal deficit. For an economy already grappling with slowing consumption and a large public debt, this can strain fiscal sustainability and credit ratings.
- Competitive Disadvantage vis-à-vis Peers: While other Asian economies have managed to maintain stable currencies, India's steeper fall could deter foreign investors, who may see the rupee as riskier than regional alternatives. This affects capital inflows and business confidence.
- Short-Term Gains, Long-Term Risks: Even if depreciation improves export competitiveness, its benefits are temporary. Exporters dependent on imported inputs gain little. Sustained currency weakness could raise India's external debt servicing burden, given that nearly 50% of corporate external borrowings are dollar-denominated.

Reforms and Way Forward

- Transparent Forex Policy Framework: The RBI should articulate a clear communication strategy outlining conditions under which it will intervene. Predictable policy guidance enhances investor confidence and reduces market speculation.
- Diversification of Export Basket: Reducing dependence on the U.S. market by diversifying export destinations and sectors is crucial. Expanding trade within Asia, Africa, and Latin America can reduce vulnerability to U.S. tariffs and global shocks.

- **Boosting Non-Debt Capital Inflows:** Encouraging FDI in manufacturing and renewable energy can provide stable foreign exchange sources. Policies like the Production-Linked Incentive (PLI) Scheme should be expanded with ease of doing business reforms to attract long-term investors.
- **Strengthening Domestic Demand and Productivity:** Exchange rate management cannot substitute for structural reforms. Improving logistics efficiency, reducing import dependence in energy and electronics, and supporting domestic innovation are key to real competitiveness.
- **Calibrated Use of Forex Reserves:** India's reserves, though large, are finite. A rule-based intervention policy — intervening only to counter volatility, not to fix a target level — would preserve reserves while maintaining market confidence.
- **Strengthening External Sector Resilience:** Promoting local currency settlement mechanisms, expanding the use of Indian Rupee in international trade, and pursuing currency swap agreements with major trading partners can reduce dollar dependence.
- **Policy Coordination:** Fiscal and monetary authorities must coordinate. Exchange rate management, inflation control, and capital flow regulation require integrated action to prevent conflicting signals to markets.

Conclusion

A transparent, rules-based exchange rate policy, coupled with structural reforms to boost export capacity and reduce import dependence, is essential to ensure external stability. In the long run, confidence, not control, must anchor India's currency policy.

Source : **Frontline**

WEDDING BELLS

Selvan. M Srinithesh
(Son of Mrs. Uma, DGM, Indian Bank)
Married to
Selvi. A K Anjhanaa
At
At Palani on 23 10 25

Com. S Myyendran
(Asst Manager, Indian Bank)
Married to
Com. A Nishanthi
(Asst Manager, Indian Bank)
At
At Gopichettipalayam on 27 10 25

Com. Vigneshwaran
(Manager, Indian Bank & Secretary, IBOA (TN &P))
Married to
Com. Divya Rajendran
(Chief Manager, Indian Bank & ECM, IBOA (TN &P))
At
At Chennai on 03 11 25

Selvan. Sailesh
Married to
Selvi Nancy
At
At Chennai on 09 11 25

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

Photo Gallery

Members Meet



at Cuddalore on 13 10 25



at Nagapattinam on 16 10 25.



Secretary General, delivered an address at the Bank of India Officers Association Conference at Mumbai on 13 10 25



Our Secretary General delivered key note address at Federal Bank Officers Assn conference on 12 10 25 at Kozhikode.

Retirements

S.No.	NAME	DESIGNATION	BRANCH
1	Com. S MURUGADAS	CHIEF MANAGER	ZO: COIMBATORE
2	Com. SUNDER SINGH I J W	CHIEF MANAGER	ZO: TIRUNELVELI
3	Com. RAMACHANDRAN S	HR OFFICER	ZO: SALEM
4	Com. LALJI RAM THAKUR	SENIOR MANAGER	DURG KASERDIH
5	Com. LAKHAN LAL	SENIOR MANAGER	ZO: JHANSI
6	Com. JILE SINGH	SENIOR MANAGER	BHIWANI
7	Com. RAJENDRA GANGADHAR SALVI	ASST. BRANCH MANAGER	KURLA
8	Com. NILANJAN CHAKRABORTY	ASST. BRANCH MANAGER	RADHAGOBINDA NAGAR
9	Com. SUGUNA SEELARAO K	ASST. BRANCH MANAGER	ST PETERS ENGG COLLEGE, AVADI
10	Com. YESHWANT N REDKAR	ASST. BRANCH MANAGER	VASCO
11	Com. DEVASEELAN E	ASST. BRANCH MANAGER	MICROSATE, TINDIVANAM
12	Com. BANSHIDHAR NAIK	Approver of Documents(DAMC)	DAMC BHUBANESWAR
13	Com. MURALIDHARAN R V	Director Rural SETI	INDSETI KALLAKURICHI
14	Com. VINAY KUMAR DAHIYA	MANAGER	PARLIAMENT STREET
15	Com. MADHURI ROY	ASST. MANAGER	KOLKATA THAKURPUKUR
16	Com. KAILASH CHAND RAIGER	ASST. MANAGER	NIWARU ROAD

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