



ALL INDIA PNB STAFF FEDERATION

(Affiliated to N.C.B.E.)

Central Office:
R-8/38 Raj Nagar
Ghaziabad (U.P.)
Ph. /Fax No: 0120-4136800
E-mail: aipnbsf@yahoo.co.in

Camp Office:
Punjab National Bank
Preet Vihar, Delhi-92
Mobile (G.S.): 9818562336
Website: www.aipnbsf.org

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ALL GOOD WISHES FOR THE NEW YEAR 2019

We are at the threshold of New Year 2019. We greet the nation and entire fraternity of Punjab National Bank "A VERY HAPPY NEW YEAR 2019". As we bid adieu to 2018, we take a quick look at the most crucial happenings, decisions and discourses that took centre stage in the world's largest democracy. We also need to do a lot of soul searching, if we really expect this New Year 2019 to be happy for all of us.

HOMAGE

During the last year, we lost prominent personalities like former Prime Minister Bharat Ratna Shri Atal Behari Bajpai, Chattisgarh Governor Shri Balramji Tandon, former Lok Sabha Speaker Shri Somnath Chatterjee, Union Minister Shri Annanth Kumar, DMK Chief & former Chief Minister of Tamil Nadu Shri M. Karunanidhi, veteran CPI(M) leader Shri Nirupam Sen, Senior RJD member Shri Raghu Nath Jha, Kanchi Shankaracharya Shri Jayendra Saraswati, legendary filmmaker Shri Mrinal Sen, first female filmmaker of Orissa Ms Parbati Ghose, veteran actresses Ms Sridevi & Ms Rita Bhaduri, journalist Shri Kuldeep Nayyar, Jnanpith awardee Shri Kedarnath Singh, renowned litterateur Shri Chandrasekhar Rath, former UN Secretary General Shri Kofi Annan and so many other prominent personalities. We pray to god to give peace to the souls of all the above deceased, pay our highest tributes and homage to all of them. We further pray to god to give peace to the souls of all the innocent people and police/security force personnel killed in terrorist and naxalite attacks in Jammu & Kashmir and other parts of the country and the people who lost their lives in unprecedented floods in Kerala and due to other natural calamities.

INTERNATIONAL SCENE

The year 2018 saw many significant developments across the globe i.e. US President Mr Donald Trump tried to ease off tension with North Korean dictator Mr Kim Jong-Un on the issue of nuclear weapons, former cricketer Mr Imran Khan took reins of power in Pakistan, opening of Kartarpur Corridor between India and Pakistan, political crisis in Sri Lanka, Brexit issue in UK and the issue of Rohingya Muslims fled from alleged ethnic cleansing in Myanmar.

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NATIONAL SCENE

If, we look at the National events of the last year, BJP wrested power from CPI(M) in Tripura while on the other hand Congress wrested power from BJP in Hindi heartlands of Rajasthan, Madhya Pradesh & Chattisgarh and formed a coalition government in Karnataka with JD(S), Shri Lalu Prasad Yadav sentenced to jail in fodder scam case, Governor's rule in J&K, Lok Sabha passed Triple Talaq Bill, Indian blind cricket team won Blind Cricket World Cup, female cricketer Ms Mithali Raj became the first Indian cricketer to score 2000 runs in T20 Internationals, Ms Dipa Karmalkar became the first Indian gymnast to clinch Gold at a global event, female boxer Ms Mary Kom won Gold Medal for record 6th time, India won 66 medals(26 Gold, 20 Silver & 20 Bronze) in Commonwealth Games and 69 medals(15 Gold, 24 Silver & 30 Bronze) in Asian Games, Indian football team captain Shri Sunil Chettri became the 3rd highest scorer in the world, Ramon Magsaysay Awards bestowed upon Shri Sonam Wangchuk (the inspiration behind Aamir Khan's film-3 Idiots) & Shri Shri Bharat Vaswan (Psychiatrist), fall outs of 'Metoo' campaign, India gets its first ever all female SWAT (Special Weapons and Tactics) team, Indian Air Force gets its first woman fighter pilot Ms Avani Chaturvedi, world's first Thermal Battery Plant built in Andhra Pradesh, PSLV successfully launched 31 satellites in a single flight, Hon'ble Supreme Court's verdicts on entry of women in Sabarimala Temple, on Aadhar & Rafale Deal, SC/ST Amendment Bill 2018, Surrogacy Regulation Bill, clashes between RBI Governor & the Government, inauguration of largest Rail Road Bridge in Assam by the Prime Minister, farmers' agitations in Delhi & other parts of the country, incidents related to cow slaughters, slashing of GST rates i.e. merger of 12% & 18% slabs and withdrawal of 28% slab, operation 'All Out' by security forces in J&K, etc. were the main events of the year.

Year 2019 will pose challenges for Indian Banks and their employees on following issues:-

1) Growing Non Performing Assets (NPAs): The huge Non Performing Assets (NPAs) are affecting the profitability of Public Sector Banks. At the end of March 2018 gross NPAs of Public Sector Banks have touched about Rs. 9 lakh crore and net NPAs stood at Rs. 4,54,021 crore with net NPA Ratio of 7.97%. In spite of gross profits of Rs. 1, 55,585 crore, Public Sector Banks recorded net loss of Rs. 85,371 crore as almost all (except two) Public Sector Banks were in red. This was only because of provisioning for bad loans. NPAs are eating the profits of the banks on the one hand and on the other hand settlements of loans through negotiations are affecting permanent assets of the banks. The entire Banking Industry was shaken on 14th February 2018 when Punjab National Bank disclosed that it had discovered \$1.77 billion (around Rs 11,400 crore) worth of fraudulent transactions at one of its Mumbai branches. It is pertinent to mention here that Public Sector Banks have recovered Rs 60,713 crore against NPAs in the first half of the financial year 2018-19 which is almost double the amount recovered during the corresponding period in the last year. As per provisional data on global operations given by RBI for the period ending 30th September 2018, during the last three and a half years, NPAs of Scheduled Commercial Banks reduced by Rs 2,83,770 crore due to recoveries. We Hope that the stringent measures will further improve the recovery and the health of the banks. Further, the meaningful recovery may help the banks to come out of PCA. The unions are continuously pursuing the Government for adopting stringent measures including suitable enactment to make willful defaults a criminal offence. The Unions will continue to mount pressure on the bank managements and the Government for recovery of public money from the looters.

2) Unwarranted Economic Reforms: Despite the opposition from trade unions in the banking industry, the efforts are being continued and intensified by the Government of India to dilute public sector banking, further liberalize Public Sector Banks, encourage private sector and foreign banks, opening banking sector to more and more for private and foreign capital in the name of economic reforms. Licences are given to corporate sector to open their own banks. All these measures are detrimental to the interest of Public Sector Banks in particular and banking industry in general.

3) Merger of Public Sector Banks: We are observing that merger of Public Sector Banks has become a pet subject of the Government. Public Sector Banks are strong enough and gaining strength day by day as we observe that the gross profit of PSBs is growing every year. The mergers of PSBs will lead to cross merger of the branches and will also pave the way for staff redundancy. Moreover, after merger of banks the bigger entities will become more vulnerable to maneuvering by foreign investors as they will be able to take control of substantial part of our economy through lesser number of maneuvers. The mergers of banks in no way will help the country, the banks, its employees and the customers as well. On 18.09.2018 the Government has pushed its agenda of consolidation of PSBs and announced merger of Bank of Baroda, Dena Bank & Vijaya Bank. UFBU is opposing the merger and have gone on strike on 26th Dec. 2018.

4) Customer Service: Today bank employees are under attack from various sections of the society. The expectations of the customers are very high. The rumors have been spread that the bank employees do not care for their work while this is not the fact. The Public Sector Banks' employees have shown this in the past by their working. Moreover, we request all of you to be more courteous and friendly to customers.

5) 11th Wage Revision: All of you are aware that our wage revision has already become due on 1st November 2017. But so far IBA has made the offer of only 8% wage increase. Before start of the negotiations for 11th BPS, many statements were issued by the Government indicating early settlement. But due to the hurdles put by IBA and the attitude of some bank managements in the matter of mandate, the speed of negotiations held so far has an opposite indication. UFBU is fighting against unjustified merger of banks, fractured mandate given by some banks and Banking Reforms and is demanding early and respectable salary increase. UFBU has gone on one day strike on 26.12.2018. In a challenging move AIBOC went on successful one day Strike on 21st December on the issues related to officers. We hope that the Govt./IBA will settle 11th BPS without further delay and with respectable increase in salary. As the attitude of IBA/Govt. is disgusting, it is not going to be an easy task to achieve the demands raised by the unions in their charter of demands. There is need of sustained struggle ahead to achieve the same.

In the year to come we have to face a lot of problems and challenges. Bank employees and officers need to fight for their very existence also. The need of the hour is to face the challenges in our path unitedly. So let us resolve that we all will face all the challenges unitedly under the banner of UFBU. We appeal for mass struggle with high spirit against all the odds in our path, since it is the only key to success. We are sure to be crowned with success when we fight without any respite.

With revolutionary greetings,



(R. K. Sharma)
General Secretary