



ALL INDIA PNB STAFF FEDERATION

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ALL GOOD WISHES FOR THE NEW YEAR 2021

We are at the threshold of New Year 2021. We greet the nation and entire fraternity of Punjab National Bank “A VERY HAPPY & PROSPEROUS NEW YEAR 2021”. As we bid adieu to 2020, we take a quick look at the most crucial happenings that took centre stage in the world’s largest democracy. We also need to do a lot of soul searching, if we really expect New Year 2021 to be happy for all of us.

HOMAGE

During last year, we lost prominent personalities like former President ‘Bharat Ratna’ Shri Pranab Mukherjee, Vice President of our Federation Shri Vijay Yadav, former Vice President of our Federation Shri Anil Makhija, Governor of Madhya Pradesh Shri Lalji Tandon, former Governor of Kerala & Karnataka Shri Hans Raj Bhardwaj, Union Minister Shri Ram Vilas Paswan, former Union Minister Shri Jaswant Singh, former Chief Minister of Maharashtra Shri S.N. Patil, former Chief Minister of Chhattisgarh Shri Ajit Jogi, renowned politicians S/Shri (Dr.) Raghuvans Prasad Singh, Ahmad Patel & Amar Singh, famous astrologer Shri Bejan Daruwalla, Cricketer turned politician Shri Chetan Chauhan, Urdu poet Shri Rahat Indori, film actors S/Shri Rishi Kapoor, Irfan Khan, Chiranjeevi Sarja, Tapas Paul, Jagdeep, Sushant Singh Rajput & Legendary Bengali actor Soumitra Chatterjee, film actresses Kumkum & Nimmi, classical singer Pandit Jasraj, playback singer Shri S.P. Balasubrahmanyam, dance choreographer Smt. Saroj Khan, film maker Shri Basu Chatterjee and so many other prominent personalities.

Across the globe we lost prominent personalities like legendary actor Sean Connery-best known for essaying the iconic character of James Bond, Joe Ruby-Animator and co-creator of Scooby Doo, Basketball icon Kobe Bryant, Football legend Diego Maradona and so many others.

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 who lost their lives due to cyclones/natural calamities and police/security force personnel killed in terrorist and naxalite attacks in Jammu & Kashmir and other parts of the country.

INTERNATIONAL SCENE

The year 2020 saw so many significant developments across the globe. The pandemic Covid-19 hogged the headlines through much of 2020 and we still haven't seen the end while a new strain of COVID has also emerged. However, the news of the vaccine has brought some relief. Hardly any country has been spared the brunt of the pandemic. Over 77 million people have been infected worldwide and the number of deaths has crossed 17,90,000; out of which more than 3,39,000 in US followed by more than 1,48,000 in India. The economic impact of the pandemic will take long to mitigate. Global stock markets saw their fastest decline in history, according to an estimate about 400 million jobs have been lost worldwide and income of the workers has fallen gradually.

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Some other important events which made news across the world were: Britain formally withdrew from the European Union, Iran downs Ukrainian passenger plane killing 176 people, worst ever natural disaster in Australia wherein nearly 186,000 sq. km. area was burnt and over a billion wild animals killed in the fires, most powerful non-nuclear explosion which shook Lebanon's capital Beirut resulting in deaths of over 200 people wherein nearly 2,750 tones of ammonium nitrate exploded at a storehouse near Beirut port, war like situation between Iran-US, Iran-China, China-Taiwan, India-China/Pakistan and Tigray conflict in Africa between Eritrea, Ethiopia and Sudan.

US presidential election of 2020 will be remembered for the ugly slugfest between the Republican and Democratic camps wherein Biden trumps Trump. US witnessed more than 4,700 demonstrations of anti-racism 'Black Lives Matter' movement. Israel and some Arab states set aside their historical baggage of intolerance and took a few baby steps toward normalising relations. Israel signed on a peace agreement with UAE brokered by the US and followed up with similar deals with Bahrain, Sudan and Morocco. Saudi Arabia too is believed to have opened back-channel diplomacy to ease the tensions with Tel Aviv.

NATIONAL SCENE

If, we look at the National events of 2020: Shaheen Bagh protest against CAA, communal riots in Delhi, political drama in Rajasthan, Aam Aadmi Party again come to power in Delhi, BJP wrested power from Congress in Madhya Pradesh, NDA again come to power in Bihar, signing of Bodo Agreement between Bodo groups, Assam Govt. & Central Govt., cyclone Amphan hit Eastern part of India, flood like situation in eastern states, cyclone Nisarga hit western coast, President promulgates 3 ordinances related to agriculture, farmers agitation against new farm laws, growing conflict on Indo-China border, Nepali parliament releases new map of his country showing some Indian territories as part of Nepal, union cabinet approved National Education Policy, PM Narendra Modi performed Bhumi Poojan and laid foundation stone of Ram Mandir at Aypdhya were the main events.

Year 2021 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. 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. According to the Report, India holds the dubious distinction of having the worst non-performing loan ratio among the world's major economies, having surpassed Italy.

However, Contrary to expectations that there would be an increase in bad loans in the banking sector due to Covid-19, the ratio of non-performing assets to total loans has improved during the quarter ended September 2020. According to a report by Care Ratings, the ratio of gross NPAs of banks has fallen to 7.7% from 8.2% in June and 7.9% in March 2020. At the end of the second quarter i.e. as on 30.09.2020 Public Sector Banks (including IDBI Bank) reported their gross NPA ratio at 9.7% compared to 10.2% in June 2020.

The stringent measures only can improve the recovery and the health of the banks. The unions are continuously pursuing the Government for adopting stringent measures including suitable enactment as enforced in China 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.

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3) Merger of Oriental Bank of Commerce & United Bank of India with our Bank:

During the year 2020, six Public Sector Banks have been merged into four others reducing their strength from ten to four. This will lead to cross merger of the branches and will also pave the way for staff redundancy. After merger 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. We are of the firmed opinion that these mergers in no way will help the country, the banks, its employees and the customers as well.

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 are being spread that the bank employees do not care for their work while this is not the fact. Public Sector Banks' employees have always proved this by their works in the past and now in 2020 during lockdown and thereafter. Moreover, we request all of you to maintain the same spirit and be more courteous and friendly to customers.

It is pertinent to mention here that Public Sector Banks controlled over 70 per cent of the market till few years ago but according to the latest data released by RBI their market share in loans has dipped to 59.8 per cent in 2020 from 74.28 per cent in 2015 while Private Sector Banks' share has surged to 36.04 per cent from 21.26 per cent in the same period. Deposits also tell the similar story as Private Sector Banks' market share has gone up to 30.35 per cent this year from 19.44 per cent in 2015 while Public Sector Banks' share saw a decline to 64.75 per cent from 76.26 per cent.

5) 11th Wage Revision:

Comrades, our patience and perseverance have ultimately paid the dividends and much awaited settlement on wage revision has been signed on 11.11.2020 achieving another landmark in the trade union movement of Banking Industry. The anxiety, frustration and waiting of lakhs of bank employees/officers all over the country has been over with the conclusion of historic 11th Bipartite Settlement of workmen/8th Joint Note of officers. This settlement would benefit more than 9 lacs employees/officers costing an additional increase in wages by Rs.7898 crores p.a. i.e. 15% on wage bill of Public Sector Banks as on 31.03.2017. The important features of the settlement are:- Nine stagnation increments each at an interval of 2 years for workmen after reaching the max. of scale, 10.25% HRA on PAN India basis, Transport Allowance with DA thereon, reimbursement of Lodging & Boarding expenses to workmen, encashment of P/Leave upto 5 days per year for any one festival (7 days for those above 55 years of age), 4 days Special Casual leave to all physically/orthopedically handicapped employees each year and Performance Linked Incentive.

In the year 2021, we have to face a lot of problems and challenges. Bank employees and officers need to fight for updation of pension and also for their very existence. The need of the hour is to face the challenges in our path unitedly. So let us resolve that we 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