



ALL INDIA PNB STAFF FEDERATION

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

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TO ALL MEMBERS

ALL GOOD WISHES FOR NEW YEAR 2023

We are at the threshold of New Year 2023. We greet the nation and entire fraternity of Punjab National Bank “A VERY HAPPY & PROSPEROUS NEW YEAR 2023”. As we bid adieu to 2022, 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 2023 to be happy for all of us.

HOMAGE

Several eminent Indian personalities passed away in this year leaving a void among their loved ones, fans and admirers. Let's take a look at the prominent Indian personalities who breathed their last in 2022. Shri Mulayam Singh Yadav- founder of Samajwadi Party, former Chief Minister of Uttar Pradesh for three terms & former Union Minister of Defence, Shri Hemananda Biswal- former Chief Minister of Odisha, Smt. Jayanti Patnaik- a politician, social worker & first chairperson of National Commission for Women, mother of our Prime Minister Shri Narendra Modi Smt. Heeraben who died at the age of 100 years, Padma Vibhushan Pandit Birju Maharaj- a legendary Kathak exponent from Lucknow's 'Kalka-Bindadin' Gharana, Ms. Lata Mangeshkar- most popular playback singer, Shri Alokesh Aparesh Lahiri known as Bappi Lahiri- singer, composer & Disco king of Bollywood who was listed in the Guinness Book of World Records in 1986 for having recorded more than 180 songs for 33 films in one year, Pandit Shiv Kumar Sharma- classical musician and renowned Santoor player, Sidhu Moose Wala- a well known Punjabi musician, rapper & songwriter, Shri Krishna Kumar Kunnath known as KK- playback singer, Shri Praveen Kumar Sobti- an actor & athlete best known for his role as Bheem in the iconic Mahabharat TV serial, King of Comedy Shri Raju Srivastav, veteran actor Shri Vikram Gokhale, Shri Rahul Bajaj- a billionaire, businessman & chairman of Bajaj Group, Indian born Irish billionaire Padma Bhushan Pallonji Shapoorji Mistry known as ‘Phantom of Bombay House’, Cyrus Mistry- another Indian born Irish businessman who formerly managed India's largest conglomerate Tata Group, Padma Shri Sushovan Banerjee known as "One Rupee Doctor"- a physician having Guinness World Record for treating maximum number of patients in his lifetime, Shri Rakesh Jhunjhunwala known as "Big Bull"- a business tycoon, chartered accountant, stock trader & investor.

Across the globe we lost prominent personalities like Queen Elizabeth II of United Kingdom and 14 other Commonwealth realms who reign for 70 years, former President of Japan Shinzo Abe who was assassinated while speaking at a public event and so many others. The untimely demise of Australian cricketer Andrew Symonds in a car crash left the world shocked

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 floods/cyclones/natural calamities and police/security force personnel killed in terrorist attacks in Jammu & Kashmir and other parts of the country.

INTERNATIONAL SCENE

During the year 2022 many events shook the world, be it the war, rise in food prices, higher interest rates, civic unrest, floods and many more. At the moment the Queen Elizabeth II died, the throne of United Kingdom, passed immediately and without ceremony to her heir former Prince of Wales Charles III. Russia invaded Ukraine and got suspended from UNHRC. The US, European Union and UK placed sanctions on Russia leading to oil prices rising to over \$110 per barrel. Responding to international sanctions Russia halted gas deliveries to Germany. Massive layoffs took place at Meta, Twitter and Amazon and some of the world's largest tech giants collectively lost over \$3.2 trillion in value. Massive floods wreaked havoc in Pakistan leading to widespread devastation. In the month of May the world was sent into the throes of another virus-Monkey Pox. Crypto-Currency Exchange FTX declared bankruptcy leading to a Crypto-Currency crash. Sri Lankan protesters who were protesting for the resignation of President Gotabaya Rajapaksa since March occupied the President's House in Colombo. Iran witnessed widespread civil unrest and protests following the death of 22 years old Mahsa Amini. Mahsa Amini was arrested by Iran's morality police and allegedly beaten to the point of death in custody for violating the mandatory hijab law. After unprecedented protests against its Covid restrictions China eased restrictions in various cities including Xinjiang's capital Urumqi where the protests first started. The UK appointed Shri Rishi Sunak, a British Asian and Hindu as its PM, Elon Musk took over as the CEO of Twitter, three tech majors companies of US- Tesla, Amazon and Face Book-parent Meta slipped out of the elite \$1 trillion club. As per the IMF projections, India surpassed the UK to become the fifth largest economy. India assumed the G-20 presidency for the next year on December 1, 2022. India will host over 200 meetings in over 50 cities across 32 different work streams. US saw the most devastating snow attack. Khalistan supporters in Canada voted for formation of a separate Sikh State in India. Fundamentalists attacked on Hindu temples in U.K. and Bangladesh. The ever mutating COVID-19 virus Omicron BF-7 has once again put the world on high alert.

NATIONAL SCENE

If, we look at the National events of 2022: India achieves major landmark of 200 crore COVID-19 vaccination which is unparalleled in scale and speed. This has brought relief in India and also strengthened the global fight against COVID-19. In the elections held for Municipal Corporation of Delhi and Himachal Pradesh Assembly, BJP suffered setbacks as it lost to Aam Aadmi Party in MCD and lost power to INC in Himachal Pradesh while it sweeps Gujarat State elections by winning record 156 out of 182 seats and formed the government for consecutive seventh term, equaling the Left Front's record in West Bengal. Smt. Droupadi Murmu has been elected the 15th President of India. Smt. Murmu is the youngest person to be elected to this office and is also the first tribal woman to hold the position, former West Bengal Governor Shri Jagdeep Dhankhar elected Vice President of India, industrialist Gautam Adani with a net worth of \$135.4 billion surpassed Amazon founder Jeff Bezos to grab the third spot on Forbes' list of the world's richest people, General Anil Chauhan appointed as the Chief of Defence Staff of India and CBI gets custody of Videocon Chairman Venugopal Dhoot, former MD & CEO of ICICI Bank Chanda Kochhar and her husband Deepak Kochhar in money laundering case.

The year 2023 will pose challenges for the Banks and their employees on the following issues:-

1. 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, during lockdown and thereafter. Moreover, we request all of you to maintain the same spirit and be more courteous and friendly to the customers.

2. 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. The stringent measures against the defaulters and proper actions against the corrupt officers/executives of the banks 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 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.

3. ADEQUATE RECRUITMENT OF STAFF

Most of the branches are experiencing severe shortage of staff. Retirement, promotion, death and enormous business growth is not supported by adequate staff. As a result, existing employees are not able to provide quality service to the customers and they directly face ire of the public while they have to work beyond their stipulated working hours without any compensation. The Man Power Plan approved by the Board for the year 2023-24 is not sufficient enough and more recruitment of staff is required to cope with this problem. The situation warrants recruitment of adequate staff otherwise the level of customer service would be seriously affected.

4. GOVERNMENT'S MOVE FOR PRIVATISATION OF PUBLIC SECTOR BANKS

Despite the opposition from the Trade Unions in the banking industry, the efforts are being continued and intensified by the Government of India to privatise Public Sector Banks, further liberalize and encourage Private Sector and Foreign Banks, opening banking sector to more and more private and foreign capital in the name of economic reforms. All these measures are detrimental to the interest of Public Sector Banks in particular and banking industry in general. Continuous protests by bank employees and officers have halted the move of the Government for the time being but the Government will come back with its plan again.

5. 12TH WAGE SETTLEMENT

You all are aware that our wage revision has become due on 1st November 2022. Workmen Unions have submitted their charter of demands to IBA on 21st October 2022 but so far no meeting has been called by the IBA in this regard. It is not going to be an easy task to achieve the demands raised by the unions in their charter of demands. There is a need of sustained struggle ahead to achieve 12th Wage Revision. The attitude of IBA/Government in the matter of pending issues like updation of pension, 5 Days' Banking etc. is also very disgusting. The 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 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