



# **All India Oriental Bank Officers' Association (Regd.)**

(Affiliated to AIBOA)

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## **AIOBOA - CIRCULARS**

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### **Central Office:**

C/O Oriental Bank of Commerce  
Corporate Office: Plot No. 5, Sector – 32,  
Institutional Area, Gurgaon -112 001



**All India Oriental Bank Officers' Association (Regd.)**  
(Affiliated to AIBOA)

**Central Office:**

C/O Oriental Bank of Commerce  
Corporate Office: Plot No. 5, Sector – 32,  
Institutional Area, Gurgaon -112 001  
Gen. Secretary Phone : 09811156296

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Circular

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14<sup>th</sup> October, 2014

**For all members of AIOBOA**

Dear Comrades,

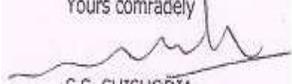
- **Demand early and better wage revision settlement**
- **March on to struggles and strike actions**
- **All India Strike on 12th November, 2014**
- **4 Days Zonal Strikes from 2nd to 5th December, 2014**
- **Get ready for indefinite strike programme**

As you all well aware that after various negotiations with the IBA, UFBU finds that the talks are not giving any fruitful results and the wage revision settlement is being delayed unnecessarily on the pretext of one or other reason by IBA. Hence UFBU in its meeting held at Bengaluru on 13<sup>th</sup> instant, has decided to launch further agitational programmes. We reproduce herein the text of the UFBU circular containing the details of the programmes.

**We request all our members to take all-out steps for implementation of these programmes to make our struggle successful for onward march to achieve a respectable Wage Revision Settlement.**

With warm greetings,

Yours comradely,

Yours comradely  
  
S.S. SHISHODIA  
General Secretary

**UFBU CIRCULAR**  
**No. 30 Dated 13-10-2014**

- **UFBU decides to intensify the Agitation**
- **All India Strike on 12<sup>th</sup> November, 2014**
- **Relay Zonal Strikes from 2<sup>nd</sup> to 5<sup>th</sup> December, 2014**
- **Withdraw Co-operation to the Managements**
- **Demanding early and better wage revision settlement**

We had informed our Units; vide our Circular dated 26-9-2014, about the negative approach of the IBA in the negotiations for wage revision. Having regard to the need to express our strong resentment and protest, **UFBU has already given the call for observing certain agitational programmes including demonstrations on 17<sup>th</sup> October 2014 and for holding Dharnas in various States between 18<sup>th</sup> and 31<sup>st</sup> October, 2014.** In view of the intermittent festival holidays in various parts of the country, the dates for the strike actions were decided to be finalised later.

In this background, UFBU meeting was held today in Bengaluru to chalk out the programmes and after due deliberations, the following further programmes have been decided upon:

<b>29<sup>th</sup> October, 2014</b>	<b>Press Meet at all State Capitals and major centers</b>  (Press Note of UFBU, to be released by all the constituent unions, will be sent in due course)
<b>30<sup>th</sup> October, 2014</b>	<ul style="list-style-type: none"> <li>• <b>All India Protest Day</b></li> <li>• <b>Badge Wearing</b></li> <li>• <b>Demonstrations/Rallies at all Centers</b></li> </ul>
<b>11<sup>th</sup> November, 2014</b>	<b>Centralised Demonstrations at all Centers</b>
<b>12<sup>th</sup> November, 2014</b>	<b>ALL INDIA ONE DAY PROTEST STRIKE</b>
<b>2<sup>nd</sup> December, 2014 to 5<sup>th</sup> December, 2014</b>	<b>Relay Zonal Strikes</b>
<b>To be followed by</b>	<b>Further Strikes including Indefinite Strike</b>

***It was also decided unanimously by the UFBU to withdraw all types of extra co-operation by workmen/officers with immediate effect and to boycott all meetings called for by the bank managements after normal office hours. The meeting also decided against working on Sundays and other holidays.***

**The schedule of Relay Zonal Strikes is as under:**

<b>02.12.2014</b>	<b>Southern Zone:</b> consisting States of Andhra Pradesh, Karnataka, Kerala, Tamil Nadu, Telengana and Union Territories of Lakshadweep and Puducherry.
<b>03.12.2014</b>	<b>Northern Zone:</b> consisting States of Chhattisgarh, Haryana, Himachal Pradesh, Jammu & Kashmir, Madhya Pradesh, New Delhi, Punjab, Uttar Pradesh, Uttaranchal, Rajasthan and Union Territory of Chandigar
<b>04.12.2014</b>	<b>Eastern Zone:</b> consisting States of Bihar, Jharkhand, Odisha, Sikkim, West Bengal, North Eastern States and Union Territory of Andaman & Nicobar Islands
<b>05.12.2014</b>	<b>Western Zone:</b> consisting States of Goa, Gujarat, Maharashtra and Union Territories of Daman & Diu

It is two years since we submitted our charter of demands. While 13 rounds of negotiations have taken place, there is no satisfactory progress in the talks because of the negative attitude of the IBA/Government. Everyone is aware that employees and officers in the banking sector are doing their best to serve the customers and implement various schemes of the Government despite innumerable hardships and difficulties. Yet, the genuine demand for adequate wage revision is being delayed and denied.

Even though we have shown our willingness to adopt a flexible approach in order to finalise the settlement expeditiously, the same is not being reciprocated by the IBA. Thus, once again, we have been pushed to the path of agitation and struggle. We call upon all our unions and members to manifest their resentment and protest through effective implementation of the programmes.

**Better and early wage revision – We demand - We deserve.**

**Sd/-  
M V Murali  
Convener**

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Circular

6<sup>th</sup> November, 2014

**For all members of AIOBOA**

Dear Comrades,

**Conciliation meeting held by CLC  
No improvement in IBA's offer  
CLC calls for further meeting on 10<sup>th</sup> November, 2014  
UFBU decides to go ahead with the strike**

We reproduce hereunder the text of the UFBU Circular No. 33 dated 05.11.2014 on the details of the conciliation meeting held at New Delhi by the Chief Labour Commissioner. As there is no positive response/outcome in the meeting, UFBU decided to go ahead with Strike on 12<sup>th</sup> November, 2014. This for the information and implementation of our members.

**Make the strike a grand & total success.**

With greetings,

Yours Comradely,

(S. S. Shishodia)  
General Secretary

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**UFBU CIRCULAR**

**No. UFBU/2014/33 dt. 5-11-2014**

**Conciliation meeting held by CLC  
No improvement in IBA's offer  
CLC calls for further meeting on 10<sup>th</sup> November, 2014  
UFBU decides to go ahead with the strike**

Further to the Strike notice served on the IBA by the UFBU, conciliation meeting was held today in New Delhi by Mr. P.P. Mitra Chief Labour Commissioner, Ministry of Labour, Government of India. IBA was represented by Mr. M.V. Tanksale, Chief Executive, Mr. Unnikrishnan, Dy. Chief Executive and other officials. UFBU was represented by all the constituent unions.

During the conciliation proceedings, the IBA contended that due to the reducing profitability of the Banks, they are unable to accept the demands of the UFBU and stated that for the sake of an amicable settlement, they would be willing to consider improving their present offer provided UFBU agrees to substantially reduce the demands. IBA also suggested that UFBU should defer the strike so that the negotiations may be further continued.

On behalf of the UFBU, we explained the reasonability and justification of our demands and stated that the IBA's offer falls too short of our expectations and hence not at all acceptable. We further stated that looking to the runaway inflation as well as the increasing stress and workload under which bank employees and officers are working now-a-days, we deserve adequate wage revision. We also said that besides improvement in emoluments and service conditions, other demands like 5 day banking, regulated working hours for officers, improvement in pension scheme, extending the old pension scheme to the newly recruited employees, etc. are also needed to be resolved but the IBA is not forthcoming on these issues.

IBA informed that they are willing to continue the negotiations further and appealed to the UFBU to defer the strike to facilitate a better atmosphere. UFBU informed that the strike call has been forced on the Unions due to the unhelpful approach and unacceptable offer of the IBA and reiterated its preparedness for further negotiations provided IBA would come forward with substantial improvement in their offer.

After hearing both sides, the Chief Labour Commissioner suggested that both IBA and the UFBU should take steps to reconcile the differences and reach an amicable settlement. He further advised the IBA to talk to the UFBU to find out how the strike could be averted. He also adjourned the conciliation proceedings to 3-00 PM on 10<sup>th</sup> November, 2014 for further discussions.

Thus, our demands remained unresolved and UFBU decided to go ahead with the strike. **Hence, we call upon all our constituent unions and members to march on to 12<sup>th</sup> November 2014 strike without any let up.**

Sd/-  
M V Murali  
**Convener**

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**Make the strike total success.**



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CIRCULAR

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11.02.2015

For All Members of AIOBOA

Dear Comrades,

### Appointment under compassionate grounds Option for Ex Gratia Lump sum

As you are aware that further to the Scheme on appointment on compassionate grounds circulated by the IBA in August, 2014, whereby it has been informed that the Government has issued their guidelines to banks for an option to the eligible family to either opt for employment in the bank or opt for ex gratia lump sum payment. But this did not specify the amount of lump sum.

Hence the matter was again examined by the government/IBA and recently IBA issued their clarification circular dated 31.12.2014 stating that the lump sum amount payable to the eligible family in lieu of employment would be the same as covered in the erstwhile scheme i.e. :

#### Lump sum ex gratia

S. No.	Category	Amount (Rs in lacs)
1.	Sub - Staff	6.00
2.	Clerical Staff	7.00
3.	Officer Staff	8.00

The Government guidelines / IBA has also reiterated that this option for employment or lump sum would be available only in those cases when the other conditions of compassionate appointment (i.e. eligibility for employment) are met.

Members are requested to go through the contents of bank's circular dated 10.02.2015 issued in this regard.

Yours comradely,

(S. S. Shishodia)  
General Secretary



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CIRCULAR 14.02.2015

For All Members of AIOBOA

**All India Bank Officers' Association**  
**35<sup>th</sup> Founding Day – 14<sup>th</sup> February, 2015**

Dear comrades,

**We salute and greet all our members on the great occasion of foundation day of our beloved organisation "All India Bank Officers' Association". On 14<sup>th</sup> February, 1981 AIBOA was founded at Nagpur, a Trade Union organisation similar to the ideological concept of AIBEA.**

Over these three and half decades, AIBOA has covered a good distance and has grown into an organisation of its own repute. Today it is the second largest trade union for the bank officers in our country. It has membership in the public sector banks including IDBI Bank, in the private sector Banks, in the Co-operative Banks and Regional Rural Banks. AIBOA has been playing a significant role both within the banking sector as well as in the general trade union movement.

On this auspicious day, let us resolve to make our organizations AIBOA & AIBEA stronger, more vibrant and more effective as both are two sides of same coin. Strengthening AIBEA and improving the co-ordination in our activities and struggles is a common task of all of us in AIBOA and AIBEA at all levels.

On this great occasion we salute founder and architect of AIBOA com. Prabhat Kar. We salute Com. Parwana, Com. Tarakeshwar Chatroborthy, Com. P. K. Menon and Com. R. J. Sreedharan and all other our beloved leaders.

**OUR FOUNDATION DAY ZINDABAD**  
**AIBEA & AIBOA ZINDABAD**  
**WORKING CLASS UNITY ZINDABAD**

With foundation day greetings,  
Yours comradely,

(S. S. Shishodia)  
General Secretary

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CIRCULAR

19.02.2015

For All Members of AIOBOA

**AIBEA – AIBOA Presidents &  
Gen. Secretaries Meeting with Finance Minister**

Dear comrades,

We append below AIBEA – AIBOA joint circular dated 18<sup>th</sup> February, 2015 regarding meeting with Hon'ble Finance Minister Mr. Arun Jaitley in office on 18.02.2015. From AIBOA side Com. S. Nagarajan, General Secretary and undersigned were present in the meeting. In the meeting, we explained our vital issues to FM and he gave a very patient hearing with positive observations. Besides discussions at about 40 minutes, we submitted a Joint Memorandum to him covering the issues taken up during the discussions.

We reproduce herein the copy of the Memorandum for the information of our members. Members are requested to go through the contents of the memorandum submitted to FM.

Yours comradely,

S. S. Shishodia  
General Secretary

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**AIBOA – AIBEA Circular  
dated 18<sup>TH</sup> February, 2015**

Camp: New Delhi

Dear Comrades,

In order to take up some of the important issues with the government, we had sought for an appointment with the Finance Minister, Government of India. We are happy to inform our units that with the help of Com. D. Raja, Member of Parliament, CPI, we met Shri. Arun Jaitley, Hon. Finance Minister today in his office in Delhi. From our side, Com. Rajen Nagar and Com. C.H. Venkatachalam, President and General Secretary of AIBEA and Com S.S. Shishodia and Com. S. Nagarajan, President and General Secretary of AIBOA were present in this meeting. Com. D. Raja was also present along with us. For about 40 minutes, we explained our issues to him and Finance Minister gave a very patient hearing with positive

observations on some of the issues raised by us. We also submitted a joint memorandum to him covering the issues taken up during the discussions. We reproduce herein the copy of the Memorandum for the information of our units and members.

Yours comradely,

**C.H. Venkatachalam**  
**General Secretary, AIBEA**  
**AIBOA**

**S. Nagarajan**  
**General Secretary,**



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**ALL INDIA BANK EMPLOYEES' ASSOCIATION**

**CENTRAL OFFICE: CHENNAI**

**ALL INDIA BANK OFFICERS ASSOCIATION**

**CENTRAL OFFICE : CHENNAI**



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Dated : 19<sup>th</sup> February, 2015

To  
**Shri. Arun Jaitley,**  
**Hon. Minister for Finance**  
**Govt. of India**  
**New Delhi**

Dear Sir,

On behalf of **All India Bank Employees' Association (AIBEA)**, the leading trade union of bank employees in our country and its counterpart, **All India Bank Officers Association (AIBOA)**, we thank you for sparing your valuable time to meet us and we wish to submit the following few important issues for your personal attention and favourable consideration.

**1. Wage Revision for Bank employees and officers :**

As you are aware, the revision of wages and service conditions in the banking sector is due from November, 2012. 16 rounds of negotiations have taken place between the Indian Banks Association and the Unions in the last more than two years. But unfortunately, the issue is still lingering without resolution thus frustrating the entire workforce in the banking industry. Everyone is fully aware that the price rise and inflation has been on the higher side in the last few years and this has seriously eroded the real income of the wage-earners. Additionally, the banking sector has expanded in the recent years with larger clientele to serve and varied Governmental schemes to be implemented. In the absence of adequate manpower at various levels, the existing staff are over-burdened with very heavy workload in the bank branches. In this background, the entire workforce deserves and rightly expects a fair increase in their emoluments.

But unfortunately, the Indian Banks' Association has been pleading on behalf of the Banks, their limitation in taking any huge burden of wage revision cost as the net profits of the Banks have been under stress due to higher provisions on account of bulging bad loans.

While we fully share their concern, we may submit that that the Operating Profits of the Public Sector Banks have gone up from Rs. 99,981 cr in March 2011 to Rs. 116,345 cr in March, 2012 and to Rs. 121,917 cr in March 2013 and further to Rs. 127,652 cr in March, 2014.

Since the provisions for bad loans and other contingencies have increased from Rs. 55,080 cr in 2012 to Rs. 66,831 cr in 2012 and to Rs. 71,334 cr in 2013 and further increased to Rs. 90,633 cr in March 2014, obviously the net profits have come down and stood at Rs. 44,901, Rs 49,514, Rs 50,583 and Rs 37,019 crores respectively.

But it is unfair to pass on the entire burden of the bad loans and the consequent provisions for the same on the shoulders of the employees. Hence IBA should take a holistic view and come forward to resolve the demands amicably.

Wage revision has been taking place in various public sector undertakings and very reasonable wage revision has been given. Employees in central government and many state governments also get better wages. Inadequate wages in the banking sector is a major demotivation and hence the expectation of bank employees and officers for a fair increase in wages is very legitimate.

### **Govt. should intervene:**

When the entire workforce in the banking industry is making every effort to implement the various programmes of the Government including the recent Jan Dhan Yojana, when employees and officers are working under lot of stress and maximum difficulty due to manpower shortage and increased volume of work, we regret that the issue remains unresolved and the workforce is constrained to express their grievances through various protest actions which are otherwise avoidable if the issue is attended to and resolved expeditiously.

We urge upon you to intervene in the matter and advice the IBA to adopt a reasonable and fair approach and we assure that we would not lag behind in reciprocating the same so that an amicable solution is worked out immediately. Wage revision settlement brooks no further delay.

### **2. Regulated Working Hours for Officers in the Banks :**

It will be highly appreciated that except the senior officials and Executives of the Banks, other officers and supervisory staff in the Banks are normal employees of the Banks and it is a pity that there is no regulated or prescribed working hours for these officers. Being staff members with higher responsibilities they may not be treated at par with the workmen employees in the clerical and subordinate cadre but by no stretch of imagination, they may be expected to work in the Banks without any prescribed or defined working hours in the normal course. As and when it is needed and warranted, officer staff do rise to the occasion but this cannot be used as a ruse to avoid prescribing and providing some broad guidelines of defined working time for the officer staff also. This is a very vital issue which concerns the entire officer staff in the banking sector and deserves a positive approach from the Government and Bank managements to find out a workable and amicable solution to the same.

### **3. Improvements in pensionary benefits:**

Pension and other superannuation benefits are a very important part of the service conditions of the employees and officers. In the Banking sector, pension benefits have been akin to

Government pension rules and have been introduced on such lines. But while there is revision and updation of pension along with the wage revision of in-service employees in the Government, there is no such provision in the Bank Employees Pension Regulations. Employees and officers who retired from 1986 onwards continue to draw the same pension which was fixed at the time of their retirement. Similarly, the formula of Family Pension payable to the family of deceased employees also remains unaltered in the last three decades while the same has undergone improvements in the government rules and even in RBI. Even the demand for extending 100% DA compensation on Pension for those who retired prior to 2002 is awaiting favourable consideration by the Government.

The employees and officers who have retired from the Banks look upon the Government and the IBA to consider their demands with sympathy. Hence we seek your kind and personal attention to the above genuine demands and cause suitable instructions and advice to the IBA.

#### **4. Problems faced by Daily Deposit Collectors in Banks:**

Banks have been engaging the services of Daily Deposits Collectors to augment deposits, from the general public, since late 1970s. The need arose to codify the incentive remuneration payable to them and hence the issue was referred to a CGIT in Hyderabad in 1980. The Tribunal gave its Award in 1988 prescribing incentive commission with minimum Fall Back Wages at Rs. 750/- per month, Conveyance amount of Rs. 50/100 etc. and also held that the Deposit Collectors are 'Workmen' under the I.D. Act. Bank managements did not accept the Award and challenged it before High Court of Andhra Pradesh and the High Court gave its judgement in 1997 confirming the Award. Still the Bank managements did not implement the Award and chose to go to the Supreme Court on appeal. In 2001, Supreme Court also upheld the Award but the process took nearly 13 years to get the Award of 1988 implemented. Since the incentive commission and Fall Back Wages were based on inflation level and consumer price index of 1988, the need arose to demand revision of the rate of incentive commission linked to current price-level. Bank managements refused to concede this genuine, justified and reasonable demand and hence the demand was referred to a Tribunal in 2003. After 10 years of proceedings, the CGIT gave its Award on 7.10.2013 revising the rate of incentive commission as under w.e.f. 19.7.2005.

#### **The Central Government has duly notified the Award on 19.11.2013.**

15 months have lapsed since the Notification was issued, but the Bank managements have not yet implemented the Award. The action of the Bank Managements in not implementing the Award is unfair and illegal having regard to Section 17 of the Indl. Disputes Act, 1947. The Government's National Litigation Policy advisory also suggests that Awards in favour of the workers should not be automatically be challenged and invariably implemented without dragging workers from one Court to another Court.

At a time when Banks are required to reduce their high cost deposits and mobilise low cost deposits, the approach of the Banks in discouraging the Daily Deposit collection Schemes and demotivating the Deposit Collectors is unfair, unreasonable and clearly anti-labour. Hence, we urge upon your intervention to advise the IBA & Banks to implement the Award immediately to uphold the sanctity of the Award secured by the Deposit Collectors after 10 years of waiting

before the Tribunal. If there is any issue concerning the Banks in this regard, we assure to sort out the same through mutual discussions. The matter deserves your personal attention, Sir.

## **5. Problems of Co-op. Bank employees and Co-op. Banks:**

### **a. Income Tax Relief sought for Cooperative Banks**

The erstwhile Union Government in the year 2006 Budget had introduced the scheme of levying of income-tax on cooperative banks, which are coming under the purview of B.R. Act. Levying of income-tax on the profits of the co-operative banks has adversely affected the vast sections of population of our country, who belong to the economically poor and suffering masses in the farm sector. Your Honour must be aware that the slapping of income-tax on the profits of the cooperative banks was a deplorable decision by the previous Government. Whatever might be the pleading from all sections of people for removal of income tax on the profits of the co-operative banks, the then UPA Government did not bother about the well-meant pleadings of the various co-operators, Apex Co-operative Banks, National level co-operative credit institutions, apart from our All India Bank Employees' Association. All the pleadings were ignored and income tax was levied. **We would request you to please remove the levying of Income Tax on the profits of the Co-op. Banks by repealing the amendment brought to Section 80(P) of Income Tax Act.**

### **b. Agriculture and Rural Development Banks all over the country have been facing numerous problems including loss making situation:**

We have desired that the Task Force – II recommendations headed by Prof. A. Vaidyanathan for providing the balance of Rs.3,070 crore for totally eliminating the loss making situations of these Agriculture and Rural Development Banks will have to be released not only for improving the PCARDBs, but also for improving the disillusioned conditions of the farmers of our State.

### **c. Rate of interest on crop loan:**

Crop loan is one of the major credit facilities given by the cooperative banks all over the country, to the extent of Rs.1,07,000 crore, which benefits mostly the small and marginal farmers and more particularly the Dalits, who are mainly dependent upon the cooperative banks for their credit needs. Even though the ultimate rate of interest for crop loan is varying from State to State, the basic factor that determines the rate of interest for crop loan is the interest that is charged by NABARD to State Co-op. Banks for crop loan disbursement. We desire that the NABARD shall charge not more than 2.5% rate of interest for reimbursement credit to State Co-op. Banks for being given by them to the Central Co-op. Banks and also the Primary Agricultural Co-op. Societies and finally to the farmers of our country.

By giving subsidy to the co-operative banks, both by the Centre and also by the State Governments, **the ultimate rate for the farmers for getting the credit facility for the farm operations shall be at 0%.** The farmers of our country deserve to get all help and support both from the Central and State Governments. Today the rate of interest for crop loan in many States is varying from 0% to 7%. We would desire that the GOI may kindly give reimbursable credit to the State co-operative banks at not more than 2.5% and the present

rate of interest at 4.5% by NABARD to SCBs is not only against the interest of the farmers but also against the interest of the masses of our country.

**d. Agriculture and Rural Development Banks and Primary Agricultural Co-operative Societies shall be brought under the Banking Regulation Act:**

We have requested your Honour that the PCARDBs and PACS shall be brought under the B.R. Act, which would help these base-level cooperative credit organisations to get the status of Banking organisations and it would also help them to mobilize the deposits from the public for becoming resource-based banks.

**e. Reintroduction of Agriculture Infrastructure Development Fund:**

The earlier NDA Government provided necessary funds in the Budget for improving agriculture and increased infrastructure facility in the name of "**Jayaprakash Narayan Agricultural Infrastructure Development Fund**", whereas the previous UPA Government had dismantled it, insofar as it had the name of Jayaprakash Narayan in the context of certain political overtones and the exclusive funds for agricultural development has come down. We would request you to kindly reintroduce that the Agricultural Infrastructure Development Fund, specifically to ensure that the infrastructure development for agricultural growth is coming about in a larger extent.

**f. Maintenance of SLR requirement – Revised instruction by RBI through its notification dt.5.6.2014.:**

It was notified by RBI that the balance kept with the State Co-operative Banks as also the Time Deposits with the Public Sector Banks will not be eligible for being reckoned for SLR purposes. The balances with the SCBs by the DCCBs will not be eligible for being reckoned for SLR purposes, effective from 1.4.2015. Apart from this, the RBI has given instructions to increase the CRR from 3% to 4% of the Total NDTL. However, on our representation seeking the withdrawal of the above notice on the grounds of protecting the co-operative banks, you had issued instructions to RBI and RBI through its revised notification dt.25.7.2014 has informed that for maintenance of SLR in the form of approved securities on NDTL, it shall be in a phased manner.

According to this revised notification, as on 25<sup>th</sup> July 2014, investment in approved securities as percentage of NDTL shall be for 5%. For the year 2016, it shall be 10% and for the year ending 31<sup>st</sup> March 2017, it shall be as per the prescriptions to be done by RBI on that day.

We submit that the co-operative banks will face financial crunch, if the above order is implemented. We would desire that with respect to maintenance of CRR/SLR by the CCBs will have to be as per the position prior to 2014. We would request you to consider our request.

**g. Prime Minister's Jan Dhan Yojana**

Co-operative Banks of all categories must be permitted and motivated to open accounts as per the programme of Jan Dhan Yojana (PMJDY) since there are 1,20,000 cooperative credit outlets in our country. In the PMJDY only the co-operative banks which are coming under the CBS have been permitted to open bank accounts. We submit that suitable instructions may be

given for permitting all the co-operative banks to implement the Jan Dhan Scheme of the Prime Minister and thereby 1,20,000 co-operative credit institutions would go massively for opening the accounts for the millions of India's poor thus helping financial inclusion.

### **Our immense thanks for having revived the 23 de-licensed DCCBs in 4 States:**

In the States of Uttar Pradesh, Maharashtra, West Bengal and Jammu & Kashmir, 16 DCCBs in Uttar Pradesh, 3 in Jammu & Kashmir, 3 in West Bengal and 1 in Maharashtra were able to be brought into the status of getting banking license once again through infusion of recapitalisation assistance of Rs.2,375.42 crore. The assistance is borne by the Central Government, 4 State Governments and also by NABARD.

This is a remarkable and timely assistance which enables the 23 DCCBs in the above 4 States to get revived and also protecting the interest of the depositors and catering to the credit needs of lakhs of farmers. While expressing our happiness in this behalf, we would further desire that the amount pronounced shall reach to the benefit of the concerned DCCBs at an early date.

### **6. Problems of Regional Rural Banks:**

Regional Rural Banks (Grameena Banks) have been established with a view to developing the rural economy by providing, for the purpose of development of agriculture, trade, commerce, industry and other productive activities in the rural areas, credit and other facilities, particularly to the small and marginal farmers, agricultural labourers, artisans and small entrepreneurs, and for matters connected therewith and incidental thereto. In view of above, in terms of the original Act, the capital issued by a Regional Rural Bank under Sub section (1) of Section 6, 50% shall be subscribed by the Central Government, 15% by the concerned State Government and 35% by the Sponsor Bank.

But, by way of intended amendment of the RRBs Act (Amendment) Bill, 2014 (**Bill No. 188 of 2014-tabled in Lok Sabha on 18-12-2014 and passed by the House on 22-12-2014**) it has been provided to lower down the share capital of the Union Government and Sponsor Banks from present proportion of 50% and 35% respectively (total 85%), to bring it down to 51%, and the rest 34% to be provided for private share capital, keeping rest 15% optional for the State Government. This means provision has been made for 49% of private capital where State Government will opt out from the ownership.

The relevant portion of the Bill is reproduced below for your kind reference: -

#### **Amendment of Section 6: -**

"4. In the principal Act, in section 6, (b) in sub-section (2), the following provisos shall be inserted, namely:— "Provided that in case the Regional Rural Bank raises its capital from sources other than the Central Government or the State Government or the Sponsor Bank, the shareholding of the Central Government and the Sponsor Bank shall not be less than **fifty-one per cent.**:"

Sir, in case the aforesaid Bill takes the form of an Act, the basic concept of establishment of RRB would be jeopardized as no private investor would take interest as much as taken by the Union Government for economic welfare and social development of rural people of the country. It may kindly be noted that the role played by all the RRBs, now 56 in number, has been acknowledged and appreciated by not only the huge number of beneficiaries in different parts of the country, but also by the RBI, NABARD and the Government of India.

In view of the above, we appeal to you to see that the Bill in the form of RRBs Act Amendment Bill, 2014 is dropped and scrapped in the larger interest of common and rural people of the country.

**Merge RRBs with Sponsor Banks :**

Further, when there is a lot of discussion and debate at various levels on consolidation in the banking sector, it is high time that the Government would merge the various RRBs with their sponsor Banks. This would instantly give extra, flesh, muscle and additional infrastructure the PSBs in their expansion agenda and enable them to make further inroads in the deep rural areas which is the objective of the PSBs. We urge upon you to take this suggestion forward by constituting a Working Group to examine this proposal.

**Pension benefits to RRB Employees and officers :**

In terms of the National Industrial Tribunal Award, there is to be parity in the service conditions of the RRB employees and sponsor Banks. But still some of the service conditions of the sponsor banks are being denied to the RRB employees. Particularly, the benefit of pension is being denied and looking to their genuine demand, the issue needs to be considered favourably.

**7. Delay in appointment of Workman Employee Directors:**

In terms of the Government's Scheme, trade union representatives are being appointed as Employee Directors in the PSBs. The scheme provides for procedure to enable the Government to appoint the Employee Directors in time once in three years when the term is over. However, in the recent months, in the case of Canara Bank, Union Bank of India and Corporation Bank, the appointment has been unduly delayed and hence these positions remain vacant thus defeating the purpose and objective the scheme. We seek your intervention to expedite the appointment of Employee Directors in these Banks immediately and also to ensure that in future such delays do not recur.

We are extremely thankful to you for your kind indulgence and precious time to meet our delegation and to submit our above suggestions and problems seeking your attention and redressal.

Yours faithfully,

**C.H. VENKATACHALAM  
GENERAL SECRETARY  
AIBEA**

**S. NAGARAJAN  
GENERAL SECRETARY  
AIBOA**





**All India Oriental Bank Officers' Association (Regd.)**  
(Affiliated to AIBOA)

**Central Office:**

C/O Oriental Bank of Commerce  
Corporate Office: Plot No. 5, Sector – 32,  
Institutional Area, Gurgaon -112 001  
Gen. Secretary Phone: 09811156296

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CIRCULAR

17.02.2015

For All Members of AIOBOA

**Pension Calculation – Impact of Strike**

Dear Comrades,

There are queries/rumors regarding the impact of participation in strike on calculation of average pension on superannuation. In this regard, we append below IBA clarification letter dated 22<sup>nd</sup> May, 2002 for the information of our members. All requested to be guided accordingly.

**Calculation of average emoluments for the purpose of pension  
Determination of last months period for arriving at average emoluments  
impact on account of participation in strike with loss of pay**

**- IBA CLARIFICATION -**

**“We are to inform you that the subject matter was an issue for consideration before the Working Group of IBA which met on 18<sup>th</sup> April, 2000. The members of the Group, after deliberating on the issue, decided that the participation in strike during the last 10 months before retirement should not affect the employee’s pension for all times to come and such the average emoluments for the purpose of arriving at pension payable in such cases shall be calculated as given under Regulation 38 (4) of Bank Employees pension Regulations, 1995.”**

**Please go through the above clarification and be guided accordingly.**

**Yours comradely,**

**S. S. Shishodia  
General Secretary**

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**Make our Agitation Programmes a Grand success  
UFBU ZINDABAD**



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CIRCULAR

20.02.2015

For All Members of AIOBOA

Dear Comrades,

**73<sup>rd</sup> Founding Day of our loving institute  
Oriental Bank of Commerce**

This year on 19<sup>th</sup> February, 2015 we have celebrated the 73<sup>rd</sup> Foundation Day of our loving institute with zeal and zest all over the country covering 2139 branches and other offices. We represent and manifest OBC culture through our slogan "OBC where every individual is committed". OBC as such based on a strong foundation. The bonding of workforce in OBC is the strongest in the whole of the banking industry. That is the reason it has risen from total ruined to become one of the best rated bank in the banking industry at one point of time.

Management after management have come and gone but OBC family has always been the same with its fragrance and fervor of rich culture heritage. Whenever management understands OBC culture bank registered tremendous growth and whenever management tried to play with the culture of the bank the downfall in the growth graph of the bank was clearly visible.

Now it is our foremost duty to rise to the occasion and devote ourselves to revive bank's position, our past glory and our image within the shortest possible time. It is not a new venture for OBC fraternity. We have done it in the past and we can do it now also. Our best customer service, our best customer relations, dedicated workforce and our commitment towards our institution are our strength. Our products are customer friendly and most competitive one. The interest rates, service charges and other facilities are highly favourable. The need of the hour is to involve ourselves intensively, with the same commitment and dedication as was in the past.

The need of the hour is to take initiative for aggressive marketing drive to acquire and retain maximum retail customers. Increase our customer base. Every employee, every branch, every region have to contribute in this endeavour. No specific strategy only the branches and regions, which are not performing up to the optimum level, should introspect themselves and in-depth analysis is to be made to find out the bottlenecks and remove them instantly.

The competition among public sector and our counterpart private sector banks is stiff. The share of business in public sector banks is decreasing our bank is not an exception to the general rule. Effective and corrective measures are required to be taken without any further loss of time to regain our past glory. Today cost of operation is the most important factor. Those who have low cost of operation can sustain and progress well. We can plan and do better in terms of attracting customers and offer competitive rates on lending. Low cost can be ensured by broadening and expanding our customer base. Corruption and banks development can never go together. Corruption in our bank was never heard of. But if it is there we have to check at all level. The adverse effect of corruption is that our culture and working atmosphere are disheartened and discouraged.

Huge loans are turning NPA especially in large size finance and agriculture front there is large chunk of loans that have turned to NPA. Concrete measures are to be taken to recover these bad loans. The profitability of the bank can increase only through recovery of bad loans. Despite all adverse condition prevailing, we have celebrated our 73<sup>rd</sup> foundation day and we are bent upon celebrating our 75<sup>th</sup> as well as 100<sup>th</sup> foundation day. Our believing system is very strong and firm. Let's therefore rededicate ourselves to perform on regular basis to have a positive impact on the development of the bank. Let's all take vow at this critical juncture to:

1. Check frauds in our bank with total vigilance
2. Strengthen our relation with customer to make the bank broad based customer centered bank.
3. Bring back all those customers who have left us due to some reasons. Contact them, convince them and bring back them. They are our loyal customers. They are backbone of our progress so far.
4. Add maximum number of sound clientele in every branch add value based CASA on regular basis.
5. Increase the advances especially in retail loans manifolds while observing laid down guidelines of the bank and following the laid down procedures.
6. Lets the whole team of the bank from top to bottom involve in recovery of NPA and work for reduction in NPA on regular basis also halt the fresh slippage at branch level.

**With founding day greetings,**

Yours comradely,

S. S. Shishodia  
General Secretary

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## All India Oriental Bank Officers' Association (Regd.)

(Affiliated to AIBOA)

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CIRCULAR

25.02.2015

For All Members of AIOBOA

Dear Comrades,

**Congratulations**  
**Hats Off to You & Your Unity**  
**Red Salutes to All of You**  
**We Finally Reached to Our Goal !**

We reproduce herein the text of UFBU Circular No. 49 on the outcome of the Bipartite Wage Discussions held at Mumbai. We congratulate all our units and members for this remarkable achievement of your unity. All credit goes to your unity.

### **:: Highlights::**

1. Wage revision will be effective retrospectively from 1-11-2012.
2. Annual increase on account of revised Pay slip components would Rs. 4725 crores over the wage bill as on 2011-12 i.e. increase of 15% as compared to last wage revision settlement which was Rs. 2980 crores.
3. An apportionment of Rs. 2270 crores for workmen and Rs. 2455 crores for officers.
4. Revised Pay Scales would be constructed by merging DA up to 4440 points of price index and adding another 2% loading thereon i.e. an increase in Basic Pay by around Rs. 60/62 %.
5. 2<sup>nd</sup> and 4<sup>th</sup> Saturday of every month would be fully off and the other Saturdays would be full working days.
6. Other issues and demands including pension related issues would be discussed during coming negotiations
7. Final Settlement would be completed within the next 90 days.

Yours comradely,

S. S. Shishodia  
General Secretary

**: UFBU CIRCULAR :**  
**Hearty Congratulations Comrades !!!**  
**FINALITY REACHED ON WAGE INCREASE OFFER**

**Kudos - Comrades !!!** We are extremely glad to inform that the impasse in the wage negotiation process has been cleared with the offer of IBA for 15% increase in pay slip components thereby making the path of negotiations smoother. While there are still other related issues pending for settlement, the most important part being the distribution of the increase offer, would be taken up simultaneously by UFBU during further negotiations with IBA.

Further to our Strike Notice dated 5<sup>th</sup> February 2015 calling for Four Days' Strike from 25<sup>th</sup> to 28<sup>th</sup> February 2015 and Indefinite Strike from 16<sup>th</sup> March 2015 onwards, the Chief Labour Commissioner (Central) held a conciliation meeting on 20<sup>th</sup> February 2015.

The UFBU presented its case to the CLC(C) narrating the developments since last conciliation meeting held on 5<sup>th</sup> January 2015 including the circumstances under which the One Day Strike on 7<sup>th</sup> January 2015 was deferred and the Four Days' Strike from 21<sup>st</sup> to 24<sup>th</sup> January 2015 was put on hold on the definite assurance of IBA for improvement in its offer and conclusion of settlement by the middle of February 2015. UFBU expressed that since IBA has not increased its offer satisfactorily, UFBU has been pushed to the path of agitation by reviving its strike actions.

The representatives of UFBU informed the CLC (C) the stellar role played by the officers and workmen of public sector banks in the implementation of the policies of the Government especially in financial inclusion, more particularly, in the Jan Dhan Yojna programme and conveyed that the total workforce in the Banking industry has been hurt by the indifferent and rigid attitude of the IBA and hence, the question of deferment of strike does not arise in the absence of substantial improvement. Thereafter, the CLC (C) suggested to the IBA to hold further negotiations, which IBA agreed and called UFBU for further negotiations on Monday, the 23<sup>rd</sup> February, 2015 at 11.30 a.m. at Mumbai.

***Meeting with IBA on 23rd February 2015:***

Accordingly, bipartite discussions were held today in IBA's office between IBA and UFBU. IBA was represented by Mr. T M Bhasin, Chairman of IBA, Mrs. V.R Iyer, CMD, Bank of India, Mrs. Arundhati Bhattacharya, Chairman, SBI, Mr. Rajeev Rishi, CMD, Central Bank of India, Mr. Ashwani Kumar, CMD, Dena Bank, Mr. Arun Tiwari, CMD, Union Bank of India, Mr. Rakesh Sethi, CMD, Allahabad Bank, Mr. Shyam Srinivasan, MD, Federal Bank, Mr. Animesh Chauhan, MD/CEO, Oriental Bank of Commerce, Mr. Ashwini Mehra, DMD, SBI, Mr. M V Tanksale, Chief Executive, IBA and Mr. K Unnikrishnan, Dy. Chief Executive, IBA.

UFBU was represented by leaders of our 9 organisations viz. Com. Rajen Nagar and C H Venkatachalam (AIBEA), Com Y. Sudarshan and Com Harvindar Singh (AIBOC), Com Vinil Kumar Saxena and Com M V Murali (NCBE), Com S Nagarajan (AIBOA), Com Pradip Biswas (BEFI), Com Subhash Sawant (INBEF), Com. K K Nair (INBOC), Com. Mohan Kumtakar (NOBW) and Dr. S U Deshpande (NOBO).

The perseverance and display of solidarity and unity of members ultimately yielded the desired results in the meeting held by IBA with UFBU on 23rd February 2015 on wage negotiations with mutual agreement on wage increase and some other important issues paving the way for smooth process in further negotiations towards expeditious Settlement on wage revision and other service conditions. We give hereunder the extract of the Minutes of the Discussions signed thereon, for information of members:

- The wage revision will be effective from 01.11.2012.
- The annual wage increase in salary and allowances @ 15% which works out to Rs. 4725 crores on salary slip components.
- The new scales will be constructed after merging dearness allowance corresponding 4440 points as on November 2011, which works out to 60.15% and adding a load factor of 2% on Basic pay plus Dearness Allowance as on 31<sup>st</sup> March 2012 amounting to around Rs. 597 crores (i.e., an increase in Basic Pay around 60% - 62%).
- Distribution of annual wage increase between Workmen Unions and Officers' Associations will be worked separately based on breakup of establishment expenses as on 31.03.2012.
- Every second and fourth Saturday of the month will be a holiday and other Saturdays will be full working days.
- All others issues of the Managements and Unions/ Associations discussed during the process of negotiation will be settled to the mutual satisfaction.
- The parties will meet on mutually convenient dates to draw out a detailed Bipartite Settlement/Joint Note on the various issues on which consensus position have been reached. The parties will endeavour to finalise the Bipartite Settlement/ Joint Note within a period of ninety days.

In view of these positive developments and signing of Minutes of Discussions, all our agitational programmes and strike actions have been withdrawn. All our units and members are requested to restore normalcy forthwith.

We would like to take this opportunity to thank the entire team of Executives and IBA for their co-operation in reaching the above positive understandings. While conveying our sincere thanks and heartiest congratulations to the entire UFBU membership for the excellent display of solidarity and unity and their confidence reposed on the leadership, we are confident that amicable resolution would be found with regard to other related issues also and the agreement on wage revision and other service conditions would be clinched at the earliest. Further developments will be informed to units and members in due course.

With congratulations and revolutionary greetings,

Sd. M V Murali,  
Convener

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**UFBU ZINADABAD  
OURS UNITY ZINADABAD**



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CIRCULAR

7<sup>th</sup> March, 2015

For All Members of AIOBOA

**International Women's Day**  
**8<sup>th</sup> March, 2015**

Dear comrades,

The Women's day is celebrated all over the world on 8<sup>th</sup> March every year. Since the inception of the Women's International liberation movement lot of developments have taken place for the cause of women. The most important thing that has taken place is awareness about women's right and their overall protection all over the world.

Campaigns, meetings, discussions, debates and seminars on issues relating woman all over the world has helped not only catch the attention of millions of peoples but also helped protecting the women from various ill conceived practices in the society. This has also helped to bring women on equal footing of men on all walks of life restoring their dignity, status and respect.

Various laws have been formed in the protection of the women. As a result women today are marching ahead shoulder to shoulder with men folk on every front. In brief the glaring gap between men and women that existed has now been filled up to a great extent.

Despite all these attempts lot many things are required to be done yet. We live in a civilized society, but uncivilized brutes are still found in the society, who ruthlessly behave and act with women. Creating total awareness and stringent laws are the only solution to stop such acts with iron hands. Our conscience and

deliberate attempt to provide women their due place once and always is no more a dream but a reality.

As responsible organisation we need to give special emphasis to our working environment and protect our women colleagues at the work place while giving them full respect.

We convey our warm greeting to all the women and our lady comrades on this pious day and wish them all the success in every walk of their life and ensure them all kinds of protection.

*With warm greetings on the 'Women's Day'*

Yours comradely,

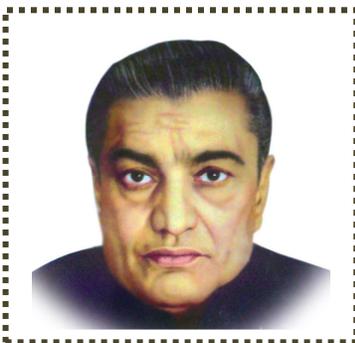
S. S. Shishodia  
General Secretary

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**AIBEA CIRCULAR**

**92<sup>nd</sup> Birthday of late Com H L Parvana on 3-11-2014  
His vision and our mission**

**3<sup>rd</sup> Nov.  
1923**



**18<sup>th</sup> Apr.  
1975**

All of us are proud about our beloved organisation because AIBEA is the most reputed trade union of bank employees in our country. It is renowned as a very strong, united, militant,

progressive mass organisation of the Bank men of our country. Its struggles are its history. Its achievements are its hallmark.

And, in building up this glorious AIBEA, there have been so many leaders who have sacrificed their life, job and career for the cause of our movement. **Com Prabhat Kar and Com H.L. Parvana** epitomise and symbolise these leaders who have built up our organisation. That is why we consider and revere them as architects of our organisation.

While Com Prabhat Kar became the titan and father figure of our movement, Com. Parvana was the most precious jewel amongst the leaders. 3<sup>rd</sup> November, the birthday of Com Parvana is an occasion to remember this great leader and draw inspiration. This year, 3<sup>rd</sup> November marks the 92<sup>nd</sup> birthday of Com Parvana.

Like anyone of us, Com Parvana was seeking a job in his young age. He got a job in Punjab National Bank as a Daftary even though he was a first class matriculate. Looking to his hard work, he was made a clerk by the Bank. During those days Com Parvana used to watch his brother working in the union office in his textile factory. He observed that union was mitigating the problems of the workers and got baptised into trade unionism. Soon Com Parvana dared to found a Union in Punjab National Bank in Lahore. For this 'crime', he was dismissed from the Bank in 1944.

Then Com. Parvana came to Delhi in search of job again. With the help of his friend, he got a job in Bharat Bank Limited as an unpaid apprentice. Due to his efficiency and hard work, he was soon promoted as a supervisor and again as Superintendent. Undeterred by the bitter experience of victimisation by the previous employer, Com. Parvana, as a result of his deep convictions, soon formed a Union in Bharat Bank, Delhi. He organised strike actions in 1946, 1947 and 1948 and the Union made spectacular achievements including recognition of the Union by the Management.

Later, he organised a day's strike on 8<sup>th</sup> March 1949 in support of the Railway employees, setting example for fraternity and solidarity of workers. But the Management reacted sharply by getting 450 out of its 527 employees arrested by police. Com. Parvana fought back against these repressions and there was a strike for 21 days. Management terminated 35 activists of the Union including their leader Com. Parvana. Com. Parvana was again on the streets and underwent sufferings. When the Sen Tribunal was appointed, it also heard the dismissal of the 35 employees of Bharat Bank. Com. Parvana himself argued the case on behalf of the victimized employees. The Bank's side was represented by the eminent lawyer Setalvad.

The Tribunal awarded reinstatement of all the 35 employees but the Bank went on appeal to Supreme Court and obtained a stay. But in the final hearing, the Supreme Court confirmed the reinstatement of these employees including Com. Parvana. But that was not the end of the tribulations. The Bharat Bank decided to purchase Punjab National Bank but cunningly dissolved the Bharat Bank rendering the 1,300 employees jobless. It was March 1951. Com. Parvana had organised a Union in Punjab National Bank with the help of Com. P. L. Syal. The Punjab National Bank Union went on strike against the Bharat Bank's decision to throw out its employees. Punjab National Bank Management dismissed 159 of its employees for this.

The issue was referred to a Tribunal which ordered absorption of all the Bharat Bank employees in Punjab National Bank. But the Management went on appeal to the Supreme Court. After 12

years of legal battle, in 1963 the employees won the reinstatement of all the employees including Com. Parvana. But by then, Com. Parvana had immersed in our movement so much that he decided not to accept the reinstatement and continued to work whole-time for the trade union. Thus he sacrificed his job for the cause of our organisation. This was the ripening of Com. Parvana into a leader of unparalleled dimensions.

Com. Parvana had become the centre of activities of the Bank employees' movement in and around Delhi and was responsible in forming trade unions in different Banks during the 1950s. In 1951, he was elected as Vice-President of AIBEA and in 1954 as Assistant Secretary. In 1962, he was elected as Secretary of AIBEA which position he held till he died in 1975.

Com. Parvana was always known for his hard work. The more the AIBEA movement grew, the harder and longer he worked. Whether it was the fight before the Sastri and Desai Tribunals in 1950s and 1960s, whether it was the fight to achieve Bipartite Settlement in 1965-66 or the sustained struggle for nationalisation of the Banks from 1960, Com. Parvana was straining every nerve to gear up the rank and file to back up the organisation's demands for their eventual accomplishment. This tremendous strain had a disastrous effect on his health and he suffered from heart attack in 1966. But much against the advice of the doctors, he freed himself from the hospital and resumed work in AIBEA Office.

The hectic activities during the First Bipartite struggle and negotiations further affected his health. But he refused to take rest. He suffered a second attack in 1970. After a slight recovery, he plunged into his routine work again. He got a third attack in 1973. Doctors told him that his health had deteriorated and advised him to be very careful.

But with some little improvement in his health, he was back to his normal work with frequent tours and meetings. His health had become so bad, that he could not climb the staircase of his house. So he shifted to the house of Com. Prabhat Kar who took care of him as his younger brother. Com. Parvana was managing to live with heavy doses of medicines. But this was not to be a permanent solution.

On 13th April, 1975, he took seriously ill and was admitted into a hospital. Despite best medical attention by eminent doctors, the precious life of this hero could not be prolonged any further. At about 10-45 a.m. on 18<sup>th</sup> April 1975, AIBEA was sunk into sorrow when Com. Parvana passed away creating void in AIBEA that could perhaps never be filled up.

He envisioned the strategies for AIBEA and enlivened the organisation with this unique network with the leaders, cadres and members. He sacrificed his entire life for the cause of bank employees and their welfare. He dedicated his entire energy for the cause of trade union movement and in building up AIBEA.

He was totally committed to the ideology of working class emancipation and was embittered against exploitation of man by man. He was a leader of leaders and he was also the darling of the masses. Volumes can be written about Com. Parvana about his sterling qualities of leadership, about his outstanding contribution to our movement at every point of time and about the multi-dimensional activities of this gentle colossus. In short, he personified AIBEA.

**Let us perceive his vision &**

**persevere with a mission.**

<b>Com. Parvana's vision and our mission</b>	
<b>To build a strong and militant AIBEA</b>	<b>Further strengthen AIBEA to meet the emerging challenges</b>
<b>To ensure more jobs &amp; job security</b>	<b>Fight for more recruitments, oppose outsourcing</b>
<b>To achieve better wages and service conditions for bank employees</b>	<b>Fight for early and better 10<sup>th</sup> BP Settlement</b>
<b>To guarantee vibrant public sector banking to serve the nation and our masses</b>	<b>Defend nationalisation, Defeat banking reforms, Demand banking to be made a fundamental right</b>
<b>To remain an integral part of the working class movement</b>	<b>Be in the forefront of struggles against anti-worker labour reforms of the Government</b>

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