



Wage Revision: Bank Employees, officers to observe continuous strike on May 30, 31 :UFBU

Hyderabad, May 11 (UNI)

United Forum of Bank Unions (UFBU), consisting of all nine bank unions (AIBEA, AIBOC, NCBE, AIBOA, BEFI, INBEF, INBOC, NOBW, NOBO), has decided to observe a two-day Nation-wide strike from May 30 to demand the government for Expeditious and early wage revision settlement for bank employees and officers which is due from November 1, 2017.

About 10 lakh employees and officers from Public Sector banks, Private Sector Banks and Foreign Banks will take part in the strike.

The strike call comes from UFBU after the failure of bipartite talks held with Indian Banks' Association (IBA) IN Mumbai on May 5 where the latter offered an increase of 2 per cent over the total wage bill of the Banks as on March 31, 2017 which is rejected by the former.

In order to draw the attention of the Union Finance Ministry, the UFBU had addressed a communication immediately after the talks and sought their intervention. As expected, the Finance Ministry has not responded so far and hence the strike call was given, All India Bank Employees Association (AIBEA) General Secretary Ch Venkatachalam told UNI on Friday.

Mr Venkatchalam said the strike action will begin at 6-00 AM on May 30, 2018 and end at 6-00 AM on June 1, 2018.

Informing the agitational programmes ahead of the two-day strike, Mr Venkatachalam said the UFBU will submit a memorandum to IBA on May

16, hold demonstrations before branches in all Centres on the next day and a memorandum will be submitted by UFU to Finance Minister Arun Jaitley on May 18.

He said UFBU will also submit memorandums to Union Minister of State for Labour (Independent Charge) Santosh Kumar Gangwar on May 19, to Secretary, DFS, MoF, Government of India on May 22 and conduct press meets in all state capitals on May 24 on the wage revision issue.

The AIBEA General Secretary also said there will be demonstrations again before bank branches in all the centres on May 24 and Centralised DemonstratiOns in all Centres on May 29.

The Top Union Leader said the UFBU is opposing IBA's delay in resolving Charter of Demands, Government's casual approach to wage revision for bank Employees/officers, IBA's meager offer of 2 per cent hike in wage bill towards wage increase and Partial mandate given by some of the Banks only upto Scale III Officers.

The UFBU is demanding Expeditious and early wage revision settlement, Adequate increase in salary and improvement in other service conditions and Wage revision settlement to include all officers upto Scale VII, Mr Venkatachalam said.

In the strike notice served to Chairperson, IBA, Mumbai today, the UFBU mentioned that it met Mr Jaitley on March 21, 2018 and submitted a Memorandum seeking his intervention and after a patient hearing of the Unions submission, the Finance Minister advised to meet the Secretary, Department of Financial Services.

The Unions met the Secretary, Department of Financial Services and explained the issue in detail to him when he assured to advice the IBA to continue the dialogue and expedite the matter and the IBA invited the Unions for negotiations on May 5, 2018.

The UFBU said the Unions and the lakhs and lakhs of bank employees were expecting the IBA that it will come forward with a reasonable offer on which further Negotiations can take place to complete the process without further delay.

It also said the IBA on Saturday last made two unacceptable propositions during the talks with UFBU like offering of 2% hike in the wage bill cost as on 31-3- 2017 and adamantly maintained that the negotiations on officers demands would be restricted upto Scale III officers only.

To substantiate their offer, IBA stated that the financial position of Banks are not conducive to offer better wage revision and that the Banks profits have been eroded in the recent years.

Mr Venkatachalam said Under the last 10th Bipartite Wage Settlement that was made effective from 1-11-2012, IBA had agreed for a hike of 15 per cent increase over the total wage Bill whereas the IBA during talks with UFBU came out with 2 per cent hike in the wage bill cost.

Hence the Unions felt that this offer of IBA was too meager and did not make any basis for further negotiations. In view of this, the Unions outrightly rejected this meager offer of two per cent hike, he said.

Lok Ranjan, govt's nominee on ICICI board, transferred to Personnel Ministry

PTI | May 10, 2018
THE TIMES OF INDIA

New Delhi, May 10 - Senior bureaucrat Lok Ranjan, who is the central government's nominee on the board of ICICI Bank, was today transferred to personnel ministry.

His transfer comes a month after he was appointed on the board of the bank whose Managing Director and Chief Executive Officer Chanda Kochhar is facing allegations of conflict of interest in sanctioning of loan to Videocon group.

Ranjan, a 1989 batch IAS officer of Tripura cadre, is at present Joint Secretary in the Department of Financial Services.

He has been appointed as Joint Secretary in the Department of Personnel and Training, an official order said, without citing further details.

Ranjan was appointed the government's nominee of the bank effective April 5, 2018, according to the ICICI bank's website.

The bureaucrat had on Monday skipped board meeting of the ICICI Bank.

The CBI has registered a preliminary enquiry against Videocon founder Venugopal Dhoot and Deepak Kochhar, husband of Chanda Kochhar, and unidentified others.

The probe agency had questioned a few ICICI bank officials as part of its enquiry to find out if any quid pro quo was involved in the bank issuing a Rs 3,250 crore loan to the Videocon group in 2012.

The CBI had last month questioned Rajeev Kochhar, Chanda Kochhar's brother-in-law in connection with its enquiry.

Parliamentary panel to look into black money recovery, performance of public sector banks

PTI | May 10, 2018

THE TIMES OF INDIA

New Delhi, May 10 - A parliamentary panel headed by veteran BJP leader Murali Manohar Joshi today decided to study the recovery of black money and performance of public sector banks among a host of subjects.

The 30-member Estimates Committee, in a meeting, decided to study a host of subjects related to various ministries in the year 2018-19.

As per the memorandum of the committee, the panel will look into the import of uranium for nuclear plants, mining activities and environment, upgrading of India Post offices and the drought situation in the country among other matters.

The panel on estimates, which is also called the continuous economy committee, suggests changes in policy or administrative framework to bring efficiency in expenditure.

It has also decided to look into the functioning of the Enforcement Directorate and the recovery of black money, performance of public sector

banks, debt recovery tribunals, rural housing fund and review the imports, exports and balance of payments.

The panel has also short listed preparedness of the armed forces, defence production and procurement as subjects to review and give suggestions to the government.

On May 1, Lok Sabha Speaker Sumitra Mahajan had reconstituted the panel and re-appointed Joshi as its Chairman.

Besides the panel on estimates, the Public Accounts Committee has been looking into the issue of black money after the implementation of demonetisation.

RBI, the central bank of the country, had informed the PAC that it has "no information" on how much black money has been recovered as a result of demonetisation of Rs 500 and 1,000 denomination notes, or about unaccounted cash legitimised through exchange of currency post note ban.

Jaypee moves SC seeking approval of its resolution plan

PTI | May 10, 2018

THE TIMES OF INDIA

New Delhi, May 10 - Realty firm Jaiprakash Associates Limited (JAL), which is also facing bankruptcy proceedings in a company law tribunal, today moved the Supreme Court seeking approval of its resolution plan for revival.

The top court which is hearing petitions of hassled home buyers had asked the real estate firm to deposit money for repaying those who have opted for refund instead of possession of flats.

The firm, which recently deposited Rs 100 crore with the apex court Registry, has filed fresh plea relating to its revival plan.

The real estate company has also sought directions to restrain the National Company Law Tribunal (NCLT), Allahabad from proceeding further in the matter.

"It is submitted that the resolution plan submitted by JAL fully protects the interest of all the stakeholders namely home buyers, financial creditors, operational creditors, minority shareholders and employees of Jaypee Infratech Limited," the petition said.

The firm also said that the handing over of the company to the "sole resolution applicant" will also result in compromising the interest of home buyers, minority shareholders, employees and even the financial creditors of the company.

JAL had earlier informed the court that in pursuance of a March 21 order, it has deposited Rs 100 crore with the registry on April 12.

The court, on March 21, had asked JAL to deposit Rs 200 crore with its registry in two instalments. It had asked it to deposit Rs 100 crore by April 15 and the rest by today.

The realty firm had said it has been completing 500 dwelling units for delivery to the home buyers every month and its representation be considered by the Insolvency Resolution Professional (IRP) as per law.

It also directed the apex court registry that if any money was lying with it, then they may be invested in short term fixed deposit with a nationalised bank.

Jaypee group has now deposited a total of Rs 750 crore with the Registry of the Supreme Court.

The top court had on January 10 directed JAL, the holding firm of Jaypee Infratech Ltd (JIL), to provide details of its housing projects in the country, saying the home buyers should either get their houses or their money back.

It had refused to accord urgent hearing on a plea of the Reserve Bank of India, seeking its nod to initiate insolvency proceedings before the

National Company Law Tribunal (NCLT) against JAL, saying it would be dealt with at a later stage.

The home buyers, including Chitra Sharma, had moved the apex court, stating that around 32,000 people had booked flats and were now paying instalments.

The plea had also stated that hundreds of home buyers were left in the lurch after the NCLT, on August 10 last year, admitted the IDBI Bank's plea to initiate insolvency proceedings against the debt-ridden realty firm for defaulting on a Rs 526 crore loan.

Rs. 40 crore transported in open trolley in Nalgonda

[B. Pradeep](#)

NALGONDA , MAY 11, 2018

THE  HINDU



Only 3 cops escorted the hired vehicle

In an apparent major security lapse and breach of banking procedures, the State Bank of India, the country's largest bank and its sponsored bank — Andhra Pradesh Grameena Vikas Bank (APGVB) — transported crores of money in an open trolley on Thursday.

Uncovered fresh currency packed in bundles, totalling about Rs.40 crore were loaded on a hired trolley and was being transported to APGVB, less than a kilometre away, with three constables of the Armed Reserve Police escorting it, according to the police.

In view of the launching of the Rythu Bandhu scheme on Thursday, large quantities of cash was reportedly kept with SBI's R.P Road main branch at the town's Clock Tower Centre.

All the five banks selected for distribution of cash in the district were being supplied from SBI's money chest. According to APGVB branch manager B. Madhu, the bank never had a cash van.

They used a cash van only when large sums were brought from Hyderabad. "We didn't want to delay the distribution, hence speeded up the process," he added.

SBI chief manager B.P. Shiva Kumar said his officials ensured that escort security personnel were present before the cash was handed over. "When such large amounts are transported, cash security van is not required as long as armed guards are present," he said.

Town's Circle Inspector Basha opined that the three armed constables were not sufficient, as the contingent risk was too high. An explanation notice was being readied to be served on the bank authorities, he said.

'NSDL payment bank to open in a month'

[SPECIAL CORRESPONDENT](#) HYDERABAD, MAY 10, 2018

THE HINDU

Awaits RBI nod to begin operations

The National Securities Depository Ltd. is awaiting RBI approval to begin its payment bank operations, said G.V. Nageswara Rao, MD and CEO of NSDL.

The central bank, which has already issued licence for the payment bank, is now required to clear an application permitting operations, he told presspersons at the unveiling of Kotak Securities' Free Intraday Trading scheme in Hyderabad on Wednesday.

He said he expected the operations to begin within a month and added that the payment bank would be focussed on promoting digital payments.

NSDL, which handles most of the securities held and settled in dematerialised form in the capital market of the country, had been associated with the National Academic Depository (NAD), an initiative of the Union Ministry of Human Resources Development, since last year.

It has stored 50 lakh school and college certificates of about 40 universities as well as the CBSE, in digital form. He said the government was likely to make it mandatory for all universities and school boards to be part of NAD in a few years.

According to the Ministry, the initiative is to facilitate digital issuance, storage, access and verification of academic awards issued by academic institutions.

Indian Bank: one step forward, two steps back on asset quality

Indian Bank reported a 59% fall in net profit to Rs132 crore, missing consensus estimates by a mile, even as its toxic assets rose 68% from a year ago to Rs.1,546 crore

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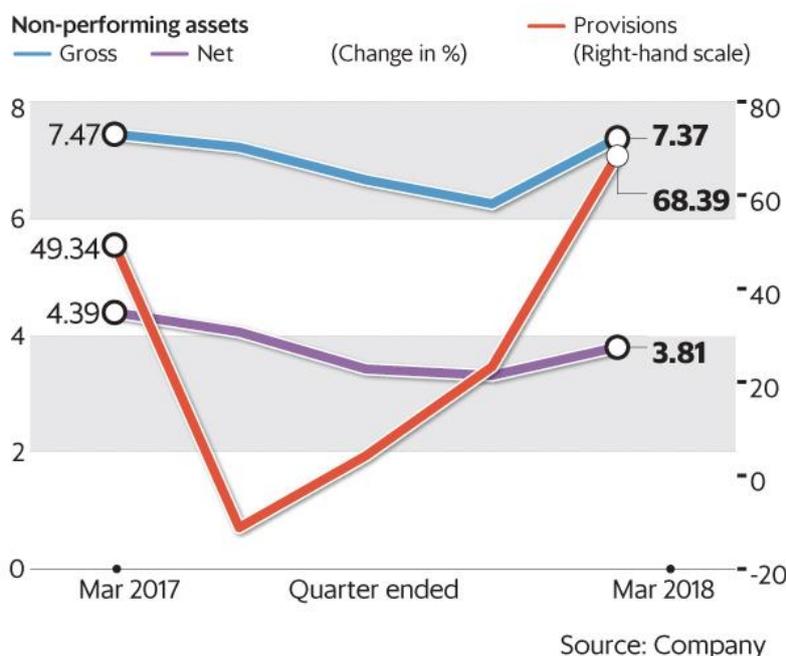
May 11 2018 | [Aparna Iyer](#)

South-based Indian Bank, regarded as one of the better performing public sector banks, reported a nasty rise in its bad loans for the fourth quarter, shaking the confidence of investors and driving the stock down a massive 8%.

The lender reported a 59% fall in net profit to Rs.132 crore, missing consensus estimates by a mile.

Back to square one

South-based Indian Bank has reported a spike in bad loans and provisions that eroded profits.



A *Bloomberg* survey of analysts had pegged profit at Rs.290 crore. The obvious culprit was higher provisions towards toxic assets which rose 68% from a year ago to Rs.1,546 crore.

The provisioning pain was somewhat expected, as the Reserve Bank of India had put an end to all forbearance schemes that allowed banks to classify a restructured loan as standard.

The Chennai-based Indian Bank had to provide Rs.368.79 crore because of the end of forbearance. It had to provide another Rs.54 crore towards accounts referred under the Insolvency and Bankruptcy Code.

With this provisioning hit and bad loan accretion, it is back to square one for Indian Bank, after consistently improving for the past three quarters on asset quality. No wonder investors punished the stock after having driven it up roughly 35% during the first nine months of fiscal year 2018 (FY18) in response to its performance.

But there are some positives to look forward to.

The core operating performance of the bank offers some cheer as net interest income grew at a robust 18.25%, while operating profit rose 8.75%. Loan growth at 24% led by loans to small businesses was also a positive metric.

The thrust of the government in financing the micro, small and medium enterprises is likely to rub off on lenders like Indian Bank in the coming quarters.

Moreover, the bank has learnt its lesson and ramped up provisioning over the year. Its provision coverage ratio has improved to 64% from about 56% a year back. Therefore, net non-performing assets ratio is down sharply from a year ago.

Indian Bank's stock trades at a discount to its estimated book value for FY-19 and most analysts still have a buy rating on it.

AIBEA THIS DAY MAY 12	
1947	Gupta Award published for staff in Imperial Bank of India, Calcutta.
1958	After 10 years legal battle, Supreme Court reinstates all dismissed employees in Lloyds Bank, Calcutta except Com. Prabhatkar.
1970	Second Bipartite understandings initialed. IBA signs with AIBEA only.



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