



# TNBEF HERALD

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## EDITORIAL

*This year July is quite significant, for on 19th July, we step into the 50th year of Nationalisation of Banks. On this historic day in 1969, 14 major banks were nationalized. Since then, the Banks have chartered a new course linking the banks with the overall economic development and taking the thrift and banking habit to the towns, villages and hamlets. The Public Sector Banks have become instruments of economic transformation. The contributions of public sector banks have been remarkable, outstanding and stupendous. The precious savings of the people mobilized and made available for National Development and Economic growth. Even though the contributions of the public sector banks to the growth of various core sectors of the country have been extraordinary and unparalleled anywhere in the world that brought about green revolution, white revolution etc., in the last more than 25 years, the successive governments have been pursuing their policy of weakening and diluting the role of the Public Sector Banks. AIBEA has been fighting these offensives all these years. While the corporate defaulters have been let scot-free, the burden of the bad loans are transferred to the shoulders of the ordinary people, who deposit their savings in the banks by way of levying service charges and penalties. Hence, it is our duty to fight against these offensives and to ensure that we force the Government through our struggles and strikes to expand public sector banks and against marginalizing their role. We shall*

*rejoice in celebrating the 50th Bank Nationalisation Day. At the same time, we shall pledge that we shall leave no stone unturned in defending the public sector character of our banks.*

*At the political level, the recent data released has revealed that the Indian money in Swiss Banks rose by over 50% in 2017. However, surprisingly, the government has stated that the money deposited by Indians in Swiss Banks cannot be presumed to be a case of black money parked abroad. The present government also blamed that it was due to the liberalized remittance scheme introduced by the previous UPA government. This is totally a reversal of stand that was taken by the ruling dispensation at the Centre prior to their coming to power. Way back in 2013, it was stated by the present ruling party at the Centre, that all the money that was deposited in Swiss Banks are nothing but black money stashed away abroad.*

*There was yet another report that stated that India is the most dangerous country for women. Even though the National Commission for Women rejected the survey report quoting the sample size, it is a cause for concern. We all do know that the crime against women is increasing and that it is difficult for us to accept that there are countries that are quite unsafe for women and their liberties. As we brush aside the report, steps should be taken by the government at the Centre as well as at the States to reduce the atrocities against women and children.*

At the banking industry level, at last the Board of the ICICI Bank has taken a decision to conduct an independent probe into the allegations against Chanda Kochhar vis-à-vis the loans sanctioned to Videocon. Similarly, powers of the erstwhile Managing Director & CEO, Executive Directors of Allahabad Bank were divested. However, the shock was the intervention of the Maharashtra State Police arresting the Managing Director & CEO and the Executive Director of Bank of Maharashtra. The Indian Banks' Association has expressed its concern over such actions on the part of the State Police against the Bank Officials as banking is a central subject. This concern was also shared by Sri. Arun Jaitley, who without naming the Bank and the State, opined that such actions would shake the federal structure of the country.

The United Forum of Bank Unions met at Chennai on 12th June. The meeting appreciated and applauded the fighting spirit of the comrades in participating in various programmes and making the strike action on 30th and 31st May. It was decided that before announcing the further agitational and organisational actions, to meet the Finance Minister, officials at the Department of Financial Services, Chief Labour Commissioner (Central) and the Chairman of State Bank of India, to pressurize for improvement in the offer of wage increase. Should these efforts fail, the UFBU has decided to unleash more strike actions including continuous strikes by the end of July or early August.

The Coordination Committee of Banks, Insurance and Financial Sector Unions, an umbrella organisation consisting of AIBEA, AIBOA, GIEAIA and LICEF, has given a call for observing a Dharna programme on 14th July, on various issues concerning the Banks and Insurance Sector.

Hence, we are on the move. We are on action mode. The Dharna of 14th July was very successful. Let us also keep the powder dry for plunging into action to secure our just wage revision should the efforts of UFBU fail. Let us March on.

## BANKING & ECONOMY

### (A) Banking (As on June 22, 2018)

(Rs. in Crores)

1.	Aggregate Deposits	11353530
	Growth (YoY)	7.6
2.	Investments	3396560
	Growth (YoY)	5.5
3.	Bank Credit	8616400
	Growth (YoY)	12.8
4.	Food Credit	62535
5.	Non-Food Credit	8553865

### Details of Bank Credit

(Rs. in Crores)

1.	Loans, Cash Credit and Overdrafts	8402900
2.	Inland bills-purchased	19790
3.	Discounted	133810
4.	Foreign Bills – purchased	22350
5.	Discounted	37550

### Foreign Exchange Reserves

(As on June 29, 2018)

S.No.	Items	Rs. in Crores	US \$ Million
1.	<b>Total Reserves</b>	<b>2780850</b>	<b>406058.40</b>
1.1	Foreign Currency Assets	2609470	380718.30
1.2	Gold	144150	21369.50
1.3	SDRs	10190	1486.30
1.4	Reserve position in the IMF	17040	2484.30

### (B) Ratios and Rates

(As on June 22, 2018)

i.	Cash Reserve Ratio	4.00
ii.	Statutory Liquidity Ratio	19.50
iii.	Cash – Deposit Ratio	4.90
iv.	Credit – Deposit Ratio	75.89
v.	Increment Credit – Deposit Ratio	-
vi.	Investment Deposit Ratio	29.92
vii.	Incremental Investment Deposit Ratio	-

	<b>RATES</b>	<b>PER CENT</b>
i.	Policy Repo Rate	6.25
ii.	Reverse Repo Rate	6.00
iii.	Marginal Standing Facility (MSF) Rate	6.50
iv.	Bank Rate	6.50
v.	Base Rate	8.70/9.45
vi.	MCLR (overnight)	7.80/8.05
vii.	Term Deposit Rate > 1 year	6.25/7.00
viii.	Savings Deposit Rate	3.50/4.00

**UFBU Meeting Decisions**

A meeting of the United Forum of Bank Unions was held at Chennai on 12th June, 2018, in the background of the successful two days’ strike on 30th and 31st May, 2018. The meeting noted that the participation of employees and officers in the All India Strike on 30th and 31st May, 2018, was total and the massive turnout of members in the rallies, demonstrations and processions was impressive and encouraging. The meeting congratulated the entire rank and file of our unions for making the strike action a stupendous success and as a befitting reply to the paltry offer of 2% hike by the Indian Banks’ Association.

The meeting reviewed the developments during the course of agitation including the discussions held before the Chief Labour Commissioner (Central), Ministry of Labour, Government of India, on 28th May, 2018. The meeting observed that despite the clear advise of the CLC (C) to IBA to withdraw the 2% offer and give a revised percentage of wage hike, the IBA did not come forward with any concrete proposal or offer to enable reconsideration of the strike call. The meeting took note that in deference to the observations of the CLC (C), the IBA has written to the concerned Banks to re-examine their decision on restricted mandate to the IBA but the issue still remains as UFBU cannot agree with the fractured mandate.

There were threadbare discussions regarding the further course of action to be decided by the UFBU to pursue the Charter of Demands and its resolution. After full-fledged discussions, the meeting decided as under:

a) Attempts should be made to meet higher authorities like Finance Minister, Secretary, Department of Financial Services, Chief Labour Commissioner (Central), Chairman, IBA, etc., with a view to impress upon them the need to resume the discussions in order to find amicable solution to the demands. It was decided to meet these officials at the earliest to explore the possibilities of an enhanced offer from the IBA in order to take the negotiations forward.

b) In the event of unsatisfactory response from these authorities to resume the talks and to ensure expeditious settlement with adequate increase in wages and satisfactory improvement in service conditions, it has been decided that UFBU will undertake further strike actions during the months of July and August, 2018. The duration of the strikes and the dates etc., will be decided looking to the response of the IBA and the Government. It was also decided that these strike actions would be further intensified including the need for giving a call for continuous and indefinite strike actions.

c) The meeting further decided to undertake various preparatory programmes preceding the strike actions in order to ensure full mobilization of our members.

d) The meeting observed that the IBA’s paltry offer of wage hike is ostensibly due to the losses incurred by the Banks on account of increasing bad loans and consequent higher provisions and write-offs. The meeting reiterated that the wage expenses of the Banks as a ratio to the total expenses has actually declined over the years and hence, denial of fair wage revision cannot be accepted. It was also reiterated that all the Banks without exception have been consistently earning operating profits year after year and in the last five years, from 2013-14 to 2017-18, the total operating profits were Rs.7,12,150 Crores and hence, to plead inability to offer better wage revision is totally retrograde.

e) The meeting felt that the burden on the huge bad loans contributed by the corporate defaulters is sought to be put on the shoulders of the employees, on the one hand and on the Banking public, on the other hand. The meeting took note that all these problems are as a result of the Government pursuing the policies of Banking



reforms like privatization, consolidation, appeasement to corporate defaulters, new mechanism to relieve the corporate defaulters from their liabilities under the guise of Insolvency and Bankruptcy Code, FRDI Bill, etc. Hence, the meeting felt that alongside the agitation for wage revision, a campaign should also be built up and protest actions against the Banking reform policies of the Government which are harmful to the interests of the banking public.

f) 19th July, 2018, marks the commencement of 50th year of Bank Nationalisation. In the background of the increasing attacks on Public Sector Banks and Social Orientation of our Public Sector Banks, it was decided to observe "**Defend Bank Nationalisation Week**" from 16th July, 2018 to 21st July, 2018, through observance of week-long programmes like Mass Meetings, Public Meetings, Seminars, Badge Wearing, Demonstrations, Press Release, Postering etc.

g) The meeting observed that recently the Ministry of Electronics and Information Technology has given instructions to the Banks that from July, 2018, onwards, Banks must undertake Aadhaar Enrollment services. Keeping in view that already so many Government schemes are thrust on the Banks leading to avoidable stress on the employees and officers at the branches, the meeting decided that our members will not undertake the job of Aadhaar Enrollment.

h) It was brought to the notice of the UFBU that Mr. Hansraj Ahir, Union Minister of State for Home, had issued instructions to some District Magistrate that annual increment should be stopped for Bank Managers, who have not completed the target to sanction Mudra Loans. The meeting took serious objection to such high-handed instructions and decided to take up the matter with the Government to rescind these instructions.

i) The meeting also took note that in continuation of the PCA norms clamped on some of the Banks, recently, the RBI had issued directives prohibiting sanction of loans by Dena Bank and stopping all further recruitments in the Bank. Like any other Bank, the problem of Dena Bank is only on account of the huge Bad Loans and the remedy lies in taking stringent measures to recover these

loans from the defaulters. On the other hand, prohibiting sanction of loans by the Bank will choke the Bank to ultimate death. Hence, the meeting took objection to the RBI's action and demanded its immediate review and withdrawal. It was decided to take up the matter with the RBI.

### **50th Bank Nationalisation Day, 19th July, 2018**

19th July, 2018 marks the commencement of 50th Year of Bank Nationalisation. 49 years ago, in the year 1969, it was on this historic date of 19th July, the Government brought the Ordinance nationalising the 14 major private Banks in our country. Since then the Banks have chartered a new course linking banking industry with the overall national economic development. Shedding their baggage of class banking, Banks transitioned to mass banking and became effective instrument of economic transformation. Banks became the engine of basic economic growth and development.

Bank branches proliferated and banking became accessible to the common man. Neglected needs and sectors like agriculture, employment generation projects, small scale industry, rural development, health and education, women empowerment, poverty reduction, etc. became the priority sector. White revolution and green revolution became a reality and possibility because of massive bank loans.

The contributions of public sector banks in the last 49 years have been remarkable, outstanding and sumptuous. The precious savings of the people have been mobilised and augmented into the Banks. These resources have been made available for national development. Though their contributions have been commendable and laudable, instead of further expanding and strengthening public sector banks, for the past 25 years, from the year 1991, the Government has been pursuing their policy of banking reforms aimed at weakening and diluting the role of public sector banks and their objective is to privatise and hand over the Banks back to the corporates, business houses and capitalists. Due to the continuous struggle of bank employees, privatisation of banks could be thwarted so far but the attempts continue even now.

Today, Banks have entered a crisis zone. On the one hand Banks have mobilised huge savings of the people and on the other hand huge amount of loans given to the corporates are stuck up as non-performing loans. Instead of taking tough action and recovering the loans from them, they are being given concessions and concessions. Profits earned by the banks are eaten away by provisions made for bad loans.

When thousands of villages do not having banking services, what is needed is expansion of banks and more branches to be opened. But they are talking of consolidation, amalgamation and merger of Banks and closure of Branches.

Government has admitted in the Parliament that as on December, 2017, there are 9063 corporate borrowers who are wilful defaulters and owe Rs. 1,10,050 crores to the Banks. These are deliberate cheaters and deserved to be proceeded with criminal action. But regrettably, they are being bailed out in the name of Insolvency and Bankruptcy Code and are being relieved of their delinquency and loan liability. The result is that Banks are forced bear the brunt of the huge losses. That is why find that for the year ended 31-3-2018, while the Banks had earned a total Operating Profit of Rs. 1,50,149 crores, they have landed up a total Net Loss of Rs. 85,370 crores. Rs. 2,83,672 crores have been provided from the profits towards bad loans.

While the corporate defaulters are being extended such velvet treatment, the burden is being transferred on the shoulders of the poor bank customers. Service charges and penalties are being imposed on them to pay for sins of corporate loan defaulters. Adding insult of injury Government is proposing to pass the FRDI Bill aimed at empowering RBI to offset the deposits of the people to adjust the losses of the Banks caused due to corporate defaulters.

The entire week from 16th to 22nd July, 2018, will be celebrated hailing the 50th Year of Nationalisation of Banks by conducting Mass Meetings, Seminars, Rallies etc. Special posters hailing nationalization will be displayed before all Bank branches. Efforts are also being made to distribute handouts and leaflets in local languages to customers in bank branches about the

achievements of Public Sector Banks and the need to safeguard them.

In this scenario of multiple offensives against Public Sector Banks, the Bank Nationalisation Day this year assumes special significance and let us celebrate it befittingly.

**Proposal of the government to allow LIC to increase its holding in IDBI Bank – AIBEA writes to Finance Minister**

Recently, there has been a report about the proposal to the Government to allow Life Insurance Corporation of India to increase its holding in IDBI Bank. On this proposal, AIBEA has stated that the Government cannot shirk its responsibility on IDBI Bank and demanded that recapitalization of IDBI Bank should be done by the Government instead of allowing LIC to take over the IDBI Bank by increasing its equity holding.

AIBEA has written to the Finance Minister, Sri. Piyush Goyal, expressing our viewpoints about the proposal on the following lines:

"There are frequent news items appearing in the press in the recent days about the proposal to allow LIC to increase its investment in the equity share holding of IDBI Bank which will obviously and substantially reduce the equity holding of the Government of India in IDBI Bank, perhaps to less than the stipulated 51%.

You will kindly recall that when the Government brought the enactment in 2003 to convert IDBI into IDBI Bank, the Government has made a categorical assurance on the floor of the Parliament that at all times the Government shall maintain not less than 51% equity holding in the new setup of IDBI Bank. On the basis of this assurance, the Bill was approved by the Parliament.

Now, due to the huge pile of bad loans in IDBI Bank, the need has arisen to augment additional capital to IDBI Bank. The proposal to ask LIC to invest in the capital of IDBI Bank is arising out of this need. It is no secret that the erosion in capital in IDBI Bank is only due to huge increase in bad loans.

If these bad loans are on account of bad and malafide decisions of the Executive of the Bank, they must be taken to task. If the accumulation

*of bad loans is due to change in economic scenario and such huge infrastructure loans are bad today, the Government must step in and provide additional capital.*

*But in any case, Government should not use the present plight of the Bank created due to bad loans to reduce its stake to less than 51% which would amount to shirking its commitment to the Parliament and the nation.*

*Further it is pertinent to point out that while investment is a part of LIC's business, it cannot be that all loss making institutions are to be bailed out by LIC at the cost of the interest of the common people who are investors in LIC. It is also well-known that similar to Banks facing huge bad loans, LIC is also saddled with huge portfolio of non-performing assets/investments. Instead of taking stringent measures to address this vital problem, adding further investments in a Bank which is facing huge bad loans and is making losses is not a fair proposition.*

*IDBI Bank is an important public sector Bank and its problems like profitability, bad loans and inadequate capital, etc. need to be sorted out at the earliest but shirking Government's commitment is no solution. Government should adhere to its commitment to retain minimum 51% stake in the Bank and must come forward with adequate capital contribution as was done in the past."*

*IRDA has permitted LIC of India to increase its equity stake in IDBI Bank that would make the insurance company the majority shareholder in IDBI Bank.*

### **CCBIFU – United Platform in Financial Sector**

*After the introduction of new economic policies in India in 1991, the entire financial sector is the special target of attack under the liberalisation agenda of the Government because Banks, Insurance Companies and other financial institutions represent huge savings of the masses of people. Today the hard earned savings of the people available in the financial sector is protected, safeguarded, regulated and channelised towards overall development of our economy. This is an eyesore for the international finance capital and the vested interests who want to emasculate these*

*public savings and to force these precious public savings into speculation and for their profiteering purposes.*

*In India, these attempts have gained momentum in the last 25 years of LPG regime. It is well-known that the present NDA Government is pursuing policies to intensify these attempts and that is why the financial sector is facing such a big challenge today. There are naked attempts to privatise our Banks, there are open attempts of disinvestment in General Insurance sector, and there are visible attempts to allow more FDI in the entire financial sector. In Banks, we do not need consolidation and mergers because we need expansion but the Government wants mergers. In General Insurance sector, we are demanding mergers in order to face the growing threats and challenges from private companies but that is being denied. People's money available in the financial sector is sought to be allowed for private squandering and open loot.*

*Public ownership in the financial sector is being weakened and diluted and private capital is being encouraged in order to allow the private sector to utilise the infrastructure of the public sector to build the superstructure for the private corporate sector. Hence our slogan 'People's money for people's welfare and not for private loot'.*

*In this background of increasing attacks and challenges in the financial sector, the need was felt to build a broader platform to broaden the unity of the fighting forces in this vital sector.*

*Under this initiative, **CCBIFU - CO-ORDINATION COMMITTEE OF BANK, INSURANCE AND FINANCIAL SECTOR UNIONS** has been formed.*

- CCBIFU consists of 4 constituents, namely*
- **All India Bank Employees Association - AIBEA**
  - **All India Bank Officers Association - AIBOA**
  - **General Insurance Employees All India Association - GIEAIA**
  - **All India LIC Employees Federation - AILICEF**

*The above 4 organisations have been moving together in the past also since we share common*



perceptions and convictions. Today we have the need to further forge unity amongst us and move together in order to fight the emerging challenges more effectively.

**Office Bearers of CCBIFU**

Advisor	GURUDAS DASGUPTA
Chairman	C.H. Venkatachalam (AIBEA)
	J.P. Sharma (AIBEA) Lalit Suvarna (GIEAIA) N. Sundaramurthy (AILICEF) Alok Khare (AIBOA)
Convener	K. Govindan (GIEAIA)
Joint Conveners	B.S. Rambabu (AIBEA) Rajesh Kumar (AILICEF) S. Nagarajan (AIBOA) P.K. Dharamtok (GIEAIA)
Asst. Conveners	Lalita Joshi (AIBEA) P. Vijayakumar (AILICEF) Srinivasamurthy (GIEAIA) A .N. Suresh (AIBOA) M.A. Srinivasan (AIBOA) Trilok Singh (GIEAIA)

At a meeting of the CCBIFU held in Mumbai, wherein it was decided to organise Joint Dharnas in all State Capitals on 14-7-2018 on the following issues and demands. The meeting also decided to have a Joint Convention and a Seminar at New Delhi on 9th August, 2018.

- **Do not privatise Banks**
- **Do not disinvest in GIC**
- **Stop FDI in Banks and Insurance sector**
- **Withdraw FRDI Bill**
- **Adequate recruitments in Banks, LIC and GIC**
- **Stop outsourcing and contract jobs**
- **Expedite wage revision**

**Money in Swiss banks: India moves up to 73rd place**

India has moved up to 73rd place in terms of money parked by its citizens and companies with Swiss banks, while the UK remains on the top. India had slipped to 88th place with a 44 per cent plunge in such funds during 2016, but the latest data from the Swiss National Bank (SNB) shows an increase of over 50 per cent during 2017 to CHF 1.01 billion (about Rs 7,000 crore).

Pakistan is now placed one place higher than India at 72nd position, down one slot, after 21 per cent dips in funds from that country in Swiss banks during 2017. The funds, described by SNB as 'liabilities' of Swiss banks or 'amounts due to' their clients, are official figures disclosed by Swiss authorities and do not indicate to the exact quantum of the much-debated alleged black money held in famed safe havens of Switzerland.

The official figures, disclosed annually by Switzerland's central bank, also do not include the money that Indians, NRIs or others might have in Swiss banks in the names of entities from different countries. It has been often alleged that Indians and other nationals seeking to stash their illicit wealth abroad use multiple layers of various jurisdictions, including tax havens, to shift the money in Swiss banks.

Also, with Switzerland putting in place an automatic information exchange framework with India and various other countries, the famed secrecy walls of Swiss banks are said to have crumbled. India will start getting this automatic data from next year, while it has already been getting information on accounts where proof of illicit funds can be furnished. However, the increase in Indians' money in Swiss banks has already triggered a sharp opposition attack on the government, which in turn has said that it would be wrong to assume that all funds deposited in Swiss banks were 'black money' and strong action would be taken against wrongdoers.

The funds officially held by Indians with banks in Switzerland now accounts for only 0.07 per cent, though up from 0.04 per cent a year ago, of the total funds kept by all foreign clients in the Swiss banking system, as per an analysis of the latest figures compiled by the SNB (Swiss National Bank) as on 2017-end. India was placed at 75th position in 2015 and at 61st in the year before, though it used to be among top-50 countries in terms of holdings in Swiss banks till 2007. The country was ranked highest at 37th place in the year 2004. The total money held in Swiss banks by foreign clients from across the world rose by about 3 per cent to CHF 1.46 trillion (about Rs 100 lakh crore) in 2017.

In terms of individual countries, the UK continued to account for the largest chunk at about CHF 403 billion (over 27 per cent) of the total foreign money with Swiss banks. The UK saw an increase of over 12 per cent in such funds.

The US remains on the second position despite a dip of about 6 per cent in such funds to CHF 166 billion (11 per cent share of all foreign funds). No other country accounted for a double-digit percentage share, while others in the top-ten included West Indies, France, Hong Kong, Bahamas, Germany, Guernsey, Luxembourg and Cayman Islands.

Among BRICS countries, India remains to rank the lowest—China at 20th place (CHF 160 billion with an increase of 67 per cent during 2017), Russia at 23rd (CHF 135 billion after 13 per cent fall), Brazil 61st (CHF 1.9 billion after 28 per cent fall) and South Africa 67th (CHF 1.5 billion after 31 per cent dip). Among these five, only China and India saw an increase in their funds. Others ranked higher than India are: Singapore, UAE, Saudi Arabia, Panama, Japan, Jersey, Australia, Netherlands, Italy, Belgium, Cyprus, Israel, Mexico, Bermuda, Turkey, Kuwait, Marshall Islands, Canada, Thailand, South Korea, Malaysia, Belize, Isle of Man, Indonesia, Seychelles, Gibraltar, Samoa, New Zealand, Philippines, Iran, Kazakhstan and Ukraine.

Those ranked below India were Mauritius (77th place), Bangladesh (95th), Sri Lanka (108th), Nepal (112th), Vatican City State (122nd), Iraq (132nd), Afghanistan (155th), Burkina Faso (162nd), Bhutan (203rd), North Korea (205th) and Palau was last at 214th place.

The total money belonging to the developed countries rose 10 per cent to CHF 876 billion, while those from developing nations rose marginally to CHF 209 billion. The offshore financial centres actually saw a dip of 3 per cent to CHF 378 billion.

India was ranked in top-50 continuously between 1996 and 2007, but started declining after that—55th in 2008, 59th in 2009 and 2010 each, 55th again in 2011, 71st in 2012 and then to 58th in 2013.

In terms of percentage increase, India's 50 per cent rise was 23rd highest. The maximum increase of as much as 4,000 per cent was seen by Solomon Islands, followed by over 2,200 per cent for Faroe Islands and 1,200 per cent for British Indian Ocean Territory.

The increase was more than 100 per cent for

Maldives, Grenada, Turkmenistan, Laos, Lesotho, Qatar, Bonaire, Sint Eustatius and Saba, Federated States of Micronesia, Equatorial Guinea; and Sao Tome and Principe.

Others with higher increase than India's were Guyana, Mongolia, Barbados, Cote d'Ivoire, South Sudan, Bahrain, Kuwait and Ireland. The jurisdictions that saw the maximum decline in such funds included Palau, St Helena and Gambia, while North Korea, Bhutan, Macao, Burkina Faso and Iraq also recorded significant dips.

### **Trade Union Workshop on Leadership Development**

Our Federation organized Trade Union Workshop on Leadership Development between 5th and 7th June, 2018, at Chennai. It is quite heartening that the programme was attended by young cadres and functionaries of various bank-wise and district organisations.

Lectures were given on the topics, History of AIBEA and its onward March, Political Role of Trade Unions and Working Class, Banking Industry – Challenges & Tasks, Wages and Service Conditions, Impact of Globalisation, Indian Economy – Realities, Know Your Leaders, Role of Women in Trade Unions in Banks, Leadership Qualities, Communication Skills and Motivation, Need to strengthen AIBOA, Our Movement in Cooperative Banks, A peep into Disciplinary Action & Procedure and a glimpse on Labour Laws.

A total of 45 comrades attended the workshop that includes 7 women comrades. 40 comrades from different bank-wise organisations and 5 from district associations participated in the trade union classes.

### **Canara Bank Employees' Union dedicates Community Centre**

On 29th June, 2018, Canara Bank Employees' Union dedicated a fully built up community centre to Gandhi Nagar Mallakal Nallvazhu Sangam, Shanmugam Street, at Mylapore, Chennai. The function was inaugurated by Com. C.H. Venkatachalam, General Secretary, AIBEA, in the presence of Sri. R. Nataraj, I.P.S. (Retd) and MLA of Mylapore Constituency and was presided over by Com. V.K. Singh, President, Canara Bank Employees' Union. Com. E. Arunachalam, General Secretary, TNBEF, Com. S. Nagarajan, General Secretary, AIBOA, Com. C.S. Venugopal, Secretary, Canara Bank Employees' Union, Tamilnadu State Committee and Com. Ajay Manjrekar, General Secretary, Canara Bank Employees' Union, participated in the function.

The views expressed in this Journal are not necessarily the views of the TNBEF.

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