



STATE BANK OF INDIA OFFICERS' ASSOCIATION
(NORTH EASTERN CIRCLE)

(AFFILIATED TO ALL INDIA STATE BANK OFFICERS' FEDERATION)

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TO ALL MEMBERS/UNITS

We reproduce the circular no 14 issued by the Federation on 14/02/2018 , the content of which is self-explicit, for the benefits of our members.

With Greetings

(General Secretary)



ALL INDIA STATE BANK OFFICERS' FEDERATION

(Registered under the Trade Unions Act 1926, Registration No: 727/MDS)
State Bank Buildings, St. Mark's Road, Bangalore – 560 001



CIRCULAR NO.14

DATE: 14.02.2018

TO ALL OUR AFFILIATES/MEMBERS:

RBI PENALTY ON ACCOUNT OF DEMONETISATION DEBITED TO OFFICERS ACCOUNTS DIRECTLY/RECOVERED FROM OFFICERS

We have today sent a communication to the Management on the captioned subject. A copy of the same is enclosed for information.

2. All our members/affiliates are requested to await further developments in this regard.

With greetings,

(Y.SUDARSHAN)
GENERAL SECRETARY



ALL INDIA STATE BANK OFFICERS' FEDERATION

(Registered under the Trade Unions Act 1926, Registration No: 727/MDS)
State Bank Buildings, St. Mark's Road, Bangalore – 560 001



No.6180/02/18

DATE: 14.02.2018

To,

The Deputy Managing Director & CDO,

State Bank of India,

Corporate Centre,

Madame Cama Road,

MUMBAI - 400 021.

Dear Sir,

RBI PENALTY ON ACCOUNT OF DEMONETISATION DEBITED TO OFFICERS ACCOUNTS DIRECTLY/RECOVERED FROM OFFICERS

Please refer to our letter No. 6180/94/17 dated 28.12.2017, the CNC Agenda of 30th October, 2017 and the various discussions we had on the above subject. We had informed that despite instructions from the Corporate Centre many circles are debiting/have debited the RBI penalty to the individual accounts of officers on account of fake notes, shortages, delayed remittances etc., processed during demonetization period.

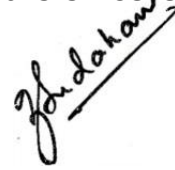
2. The officers had handled demonetization in good faith and with utmost care amidst all pressures and constraints. Now we understand that certain circles are filing FIR's also apart from recovery of the amount, due to pressure from RBI. Filing of FIR's leads to unnecessary arrests and harassment of such innocent officers and will demotivate them from undertaking any such initiative in future. We fail to understand as to why the Circles are acting with so much of a hurry and inhuman manner without understanding the ground realities.

3. We are herewith attaching the Circle wise consolidated list of penalties imposed on account of Demonetisation for your perusal and necessary action. Recovery from individual officers is unfair and will send a wrong signal among the officer's community.

4. Please advise the Circles to refrain from such hasty actions which will only undermine the faith of the officers in the system.

Thanking you,

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Y. Sudarshan', written diagonally across the page.

(Y.SUDARSHAN)
GENERAL SECRETARY