



UNITY

March - April - May, 2016





General Secretary addressing the house
in the presence of the dignitaries



Participants listening to the lecture
with rapt attention



From Left to Right : GM NW-I, DGM & CDO and GM NW-II addressing the participants
of Disciplinary Workshop Organised by SBIOA (NE Circle)



A glimpse of the Federation EC held
at Shillong in February 2016



A glimpse of the CNC Meeting held
at Shillong in February 2016

A CALL FOR TRADE UNION ENTITY - A CALL TO FIGHT THE MENACE OF CONSPIRED PRIVATIZATION

Comrades,

The time has come to ring the perpetual alarm, an alarm that was long overdue. While the current government is continuing its bonhomie over the supposed pace of fiscal consolidation in the country, the truth couldn't have been further. The idea here is not to emphasize on the undoing and misdoings of the current dispensation, the point here is to talk about something that, if remains unchecked, would result in doom for the country's fragile economy.

In the garb of ensuring economic growth, government after government at the central corridors of power virtually sold the country to foreign entities. Consequently, social and political imperialism has led to economic imperialism. As we talk about the impending perils facing the country's economy, the sheer amount of non-performing assets for the public sector banks continues to surge. However, instead of reigning on the defaulters, the government is hell-bent on divesting the public sector banks to the same corporate defaulters. Well, if the current Union Minister of Finance is to be believed, the proposition is very much there on the cards. Thus the foreign institutional investors have been tightening the noose not just around the public sector banks but around all the public sector undertakings.

Since the much-touted economic liberalization initiated during the early nineties of the last century, consecutive governments have signed perilous treaties with multiple global financial organizations. These treaties mandate handing over government stakes in public sector undertakings to private multinational organizations practically handing over the control stick to these entities. Thus India has virtually been converted into a colony for these multinational corporations, pretty much calling the shots across most of the developing world. Greece remains a grim and stark rejoinder to what might transpire if domestic fiscal policies are left to the whims of alien entities with dubious intentions.

However, it is important to stay focused during trying times. Only a sustained campaign by all the major trade unions could salvage India from the brink of economic bankruptcy and stop selfish disinvestments and mindless capitalism. While democracy is being maligned everywhere and free speech suppressed, it is important that the trade unions stick to their singularly pronged strategy. The proposed privatization of IDBI Bank points towards the decadent determination that the Government of India is showing vis-à-vis handing over valuable public and national resources to the clutches of a few shady multinational corporations.

It needs to be remembered that all the oppressors across the globe have perished and the same would ensue for the current government as well. All the employees across all the public sector undertakings should comprehend that the loss of a few bucks at the end of the month remains a way better proposition than submitting to capitalistic entities with lurid economic and imperial intentions. History is kind to those who accept it but generous to the ones who write it. Let us decide to belong to the latter!

With militant greetings....

**RUPAM ROY
GENERAL SECRETARY**

THE SIGNIFICANCE OF MAY DAY IN TODAY'S CONTEXT :: SAVE PUBLIC SECTOR

By - Com. Devadeep Dasgupta

May Day is observed every year worldwide, on 1st May, in commemoration of the Haymarket Affair of 4th May 1886 in Chicago, United States of America, in 1886. Police firing on a peaceful gathering of migrant labourers who were demanding regulated working hours of 8 hours a day, resulted in the death of four labourers. 130 years down the line we still do not have regulated working hours for officers in Banks and many other PSUs!!

In India, May Day, or International Labourers Day, was first observed in Chennai on 1st May 1923 by the Labour Kisan Party lead by Singaravelu Chettiar. It is on this day that the symbolic Red Flag or *Lal Jhanda*, which later on came to symbolize labour movement in India, was first hoisted.

Since then, May Day has been observed all over the country by workmen and labourers of all affiliations and occupations as a day to register the fact that labour /trade union movement is a veritable force to reckon with, and also to symbolize the solidarity of the worker community. Although we have moved a long way from 1886, even in 2016, the significance and relevance of May Day has not waned even one bit. Labour and worker issues have not all be resolved, not all battles have been won. One battle or struggle won results in the creation of a few more..... the process is never ending. Some injustice, some trespass on the rights of workmen /labourers, some policy formulated against the interest of the working class is cropping up one after the other. It is on May Day that every year workers, organized under the banner of myriad trade unions with diverse ideologies and affiliations, renew the zeal and spirit of labour movement, raise voices against injustice, protest against governmental policies and statutes that seek to harm the interest and welfare of the common man.

In India, we have been witnessing a string of rampant and unabated policies, legislations, orders, decisions and directives that are making murderous inroads of infringement into the welfare and wellbeing of the working class. Policies of privatization, disinvestment, foreign player domination and foreign capital infusion into what have traditionally been domestic economic domains, opening up the economy to a few chosen business conglomerates and groups who always have had dubious and anti worker track records, are all being systematically and deliberately introduced in the name of holistic economic growth, development and liberalization.

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The present conspicuous and rather palpable anti Public Sector stance adopted by the powers that be is a cause of great alarm, especially for us, Public Sector employees. Public Sector is exposed to the hydra headed perils of privatization, disinvestment, merger, internal takeovers, direct / indirect foreign capital domination and control. The nation's bread earner public industries are being presented as baits to predatory foreign investors to come and take a bite. A most dangerous socio-economic bite indeed that would be, as it will definitely tear away a large chunk of the welfare and very existence of the common worker or labourer, who will have to bear the brunt of such mindless policies and decisions taken in the name of economic reform and economic liberalization. We are shamelessly marketing the country and its resources (especially our huge and burgeoning consumer market in which foreign conglomerates are being invited to play) to foreign players and investors to come and take bite out of us. The East India Company came to India **UNINVITED** and then for 300 years gorged on our resources and left us a poor, divided and impoverished nation, long term damage that we are still trying to come to terms with. Today we are once again faced with many more East India Companies with the same intent and same predictable result. Only this time they have come in / are coming in, **INVITED**.

Let us, on this May Day, unite and express clear cut resolve that we will stand to the last man in defence of our rights, privileges, welfare and well being. That we shall not allow any policy or legislation that seeks to compromise the country and the country's resources to private players (domestic or foreign), those who seek to usurp the Public Sector and throw it into the hands of a few elements who have no concern for the employees or the employees' families, but are single-mindedly predatory in nature, to take root in this country.

Very poignant and powerful words that perhaps summarize labour / worker movement and all associated affairs appear on the Haymarket Monument in Chicago : *"The day will come when our silence will be more powerful than the voices you are throttling today"*. □□□

Banks and the New Asian Tigers*

C.P. Chandrasekhar

In the immediate aftermath of the 2008 financial crisis and the Great Recession that followed, two countries that were seen as crucial to propping up global economic growth and even ensuring a recovery were China and India. Prior to the crisis these two countries were among those that had registered the highest growth rates in the world economy. Though they were both affected by the 2008 crisis, countercyclical measures adopted by their governments were seen as having returned them to growth. This strengthened the argument that these giants serve as the locomotives for the world economy.

Much has changed since then. Growth has slowed considerably in China fuelling fears that this would worsen the recession elsewhere in the world. In India too, though the GDP figures suggest it is the fastest growing country, direct information from the industrial and agricultural sectors indicates that growth in material production has slackened considerably. What is most noteworthy, however, is that in both countries as growth slackens, there are signs of a substantial accumulation of bad debt in the domestic banking systems of the two countries. Debt accumulated by firms, households and some public entities during the boom years seems to be proving too heavy a burden to bear when the good times are disappearing.

In China, non-performing loans (consisting of doubtful, substandard and loss loans) of the commercial banking system, which stood at RMB 1.3 trillion (close to \$200 billion) in 2007, fell sharply to RMB 428 billion by 2011, as a result of provisioning and recapitalisation. But since then the figure has risen once again to return to the RMB 1.3 trillion figure by the end of 2015, with the loss loan figure alone placed at \$154 billion. At the recently held annual parliament session in Beijing, senior officials including premier **Li Keqiang**, referred to a debt-for-equity swap scheme as a way of cleaning up bank balance sheets. However, since many of the companies that have accrued this debt are seen as 'zombies', this is seen as a temporary response aimed at taking potential non-performing assets off the books of banks.

In India too, the public sector banks that dominate the industry are sitting on more than Rs. 7 trillion of stressed assets, defined as the total of non-performing loans (NPLs) and restructured assets. Gross non-performing assets of the public sector banks have increased from 2 per cent of advances at the end of March 2009 to 7.3 per cent at the end of 2015. Between 2004 and 2015 banks had to write off Rs. 2.11 lakh crore, of which as much as Rs. 1.14 lakh crore was done between 2013 and 2015. Providing for loan losses has affected the profitability of banks. The 24

public sector banks reported an aggregate loss of Rs. 10,911 crore in the last quarter of 2015 compared with a profit of Rs.6,970.8 crore in the corresponding quarter a year ago.

As a result the pressure on the government to recapitalize these banks has been rising over time. Over the four years ending 2014-15 Rs. 65,600 crore of budgetary resources have been provided for purpose. In August 2015 the government declared that it would provide a total of Rs. 70,000 crore to public sector banks of which Rs. 25,000 crore was to be provided in both 2015-16 and 2016-17, and Rs. 10,000 crore each in 2017-18 and 2018-19.

Underlying this emergence of a serious bad debt problem in India and China was a debt spiral. In recent years both countries recorded a significant increase in the provision of credit provided by the financial sector. In China, the domestic credit provided by the financial sector rose from close to 120 per cent in 2008 to around 160 per cent or more by 2015. In India, the ratio of commercial bank credit outstanding to GDP, which had remained at around 22 per cent for a decade starting 1989-90, began to rise after 1999-2000, doubled (to 44.4 per cent) by 2005-06 and then rose further to almost 60 per cent by 2014-15.

Thus, the two countries that have seen the highest rates of growth in recent years are at the end of the boom saddled with large volumes of debt, a chunk of which is under or non-performing. This suggests that credit mediated by the financial system was being used in both countries to drive demand and growth. The difference if any relates to the sectoral distribution of this credit.

In China's case, that credit has substantially financed its high, investment levels seems to be more important. This was particularly true after the global financial crisis of 2008, when credit financed investment was seen as the means to stimulate the economy. A dominant share of the expenditures that constituted the total stimulus was to be undertaken by local governments. When called upon to contribute to the stimulus effort, these governments adopted innovative schemes. One was the creation of financial vehicles—local investment corporations—superficially separated from the provincial government, which were made to borrow from the banks (or to which banks were persuaded to lend) to finance large projects.

A host of factors made it difficult for the institutions, under the aegis of which these projects were being implemented, to meet their loan commitments. Slowing growth and inadequate demand challenged the viability of some. The cash flows associated with others such as toll-based roads, bridges and subways proved to be much lower than originally estimated. And some were social sector projects with an implicit guarantee of a provincial investment holding corporation, but no explicit commitment to pay.

In the event, though the stimulus shored up China's remarkable growth rate even in the midst of the crisis, the way it was financed is now proving to be a problem. According to an audit conducted in the middle of 2011, stimulus spending had resulted in a rise in local government-associated debt to around 27 per cent of Chinese GDP. In comparison, central debt was estimated at around 20 per cent of GDP. Now, provincial governments are finding it difficult to meet their debt service commitments.

The second source of concern regarding China's banks comes from rising private and property-related debt. Large scale lending to real estate market and housing finance operators has created property bubbles in major Chinese cities that have begun to go **bust**.

The experience in India is more complex. The credit boom in India seems to have been triggered by the infusion of large volumes of liquidity into the system because of a surge in private capital inflows from abroad, especially after 2003. The liquidity overhang in an increasingly deregulated banking system has spurred lending and investment.

In earlier years a significant share of bank advances went to finance borrowing by the government, which was running up large fiscal deficits. But dependence on foreign financial inflows also meant that the government had to be sensitive to the fact that these foreign investors were critical of fiscal deficits. Rising fiscal deficits were seen as a potential cause for a loss of investor confidence that would result in an outflow of the previously invested and accumulated stock of legacy capital. Hence governments at both the central and state level were convinced into adopting fiscal responsibility legislation that set stringent ceilings on government borrowing.

If banks need to lend, but cannot lend to the government, they have to turn to the private sector. One area to which such lending went was the market for retail loans, or personal credit of various kinds: for housing, for purchasing automobiles and consumer durable, for borrowing for consumption in the form of deferred credit card payments and so on. The share of personal loans increased from slightly more than 9 per cent of total outstanding commercial bank credit in 1996 to almost a quarter of the total by the end of the 2000s. This did imply that banks were over-exposed to the retail credit market. Since that was possible only by relaxing loan conditions and expanding the universe of borrowers, fears that India may be faced with its own version of a sub-prime crisis were expressed in many quarters.

But since the pressure to lend continued, as capital inflows remained high after a short dip at the time of the 2008 crisis, banks needed to continue to lend. This saw them move to an extremely unusual area: infrastructure. The share of infrastructural lending in the total

advances of scheduled commercial banks to the industrial sector rose sharply, from less than 4 per cent at the end of March 2000 to 16.4 per cent at the end of March 2004 and as much as 33.5 per cent at the end of March 2011. Under normal circumstances, commercial banks are not expected to lend much to infrastructure given the long gestation lags and high illiquidity associated with these projects. Banks after all mobilize capital from savers who are promised easy access to their savings. Not surprisingly, private banks have been unwilling to commit much to this risky business. So it is the **public banking** system (along with a few private banks) that has moved into this area, possibly with government encouragement and the belief that they had implicit sovereign backing for such lending.

However, as the exposure of the banks to these sectors has increased, the folly of “dragging” the private sector into infrastructure with concessions and cheap credit is becoming clear. The shakeout in civil aviation is the most discussed because of the Kingfisher experience. But returns have been low or negative in other infrastructure sectors like power generation, power distribution and ports and roads. The result is the default on loans provided to these ventures by the commercial banks, especially those in the public sector.

In sum, it appears that in recent times the growth pole in the world economy centred on China and India has been characterised by debt driven growth, that amounts to riding on a bubble. That explains why both countries are faced with the visible damage to their bank balance sheets, requiring large scale recapitalization. But that also means that the demand for credit would be lower because of the burden of past debt, and more importantly, that banks and other financial institutions would be reticent to lend to overstretched borrowers. The mechanism that served to stimulate growth is damaged. These countries cannot meet expectations that they can serve as locomotives for the recession-hit world economy.

* This article was originally published in the Frontline, Print edition : April 15, 2016. □□□

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-: CIRCLE NEWS :-

CNC MEETING AND FEDERATION E.C. MEETING AT SHILLONG

It was a rare privilege for the Circle Association that we were privy to the dual honour of Central Negotiation Council (CNC) and All India State Bank of India Officers' Federation Executive Committee Meetings being held at Shillong on February 2016. CNC meeting was attended by DMD (CDO), other Senior Corporate Center functionaries, all Circle CDOs etc. The Federation was represented by General Secretary and President AISBOF, General Secretaries and Presidents of all Circles, Senior Office bearers of Associate Bank Officers' Association. Both the meetings were very fruitful, with many important issues discussed and deliberated upon with positive attitude.



RETIREMENT OF COMRADE SWAPAN SEN, REGIONAL SECRETARY, AGARTALA URBAN :-

Comrade Swapan Sen, our Regional Secretary of Agartala Urban Region of Tripura superannuated from active services of the bank on 31st of March, 2016. On the occasion of thanksgiving to this locally very popular leader, the Regional committee of Agartala urban as well as Agartala Rural organized a colourful interactive cum felicitation Programme on 26th of March under the stewardship of Comrade Sanjay Dutta, Comrade Saibal Kanti Roy, Comrade Tamal Dev Barma and the other activists of Agartala.

The programme was attended by the President Comrade D.K. Roychoudhury, General Secretary Comrade Rupam Roy, DGS Shillong Com. Bijoy Krishna Dutta, DGS (HQ.) Com. Sibananda Kakoti, DGS Guwahati Com. Sanjib Sen and AGS Guwahati Comrade J.D. Goswami among others.

The interactive session marked a colourful beginning with a wonder recitation and a Rabindra Sangeet recited and sang by the locally acclaimed artists. The dignitaries then deliberated on various trade union related issues to make the event a vibrant one. It was a very emotional rendition of speech by the outgoing Regional Secretary Comrade Swapan Sen on the eve of his superannuation which was also witnessed by his family members who were special invitees for the occasion.



STRUCTURED MEETING OF SHILLONG MODULE WITH SBIOA (NEC)

Structured Meeting for Shillong Module with SBIOA (NEC) was held on 22.04.2016 at Shillong, which was attended by the General Secretary, President and other Office bearers of Circle Association. Management was represented by DGM (B&O) Shillong Zone, Regional Managers of

all 7 RBOs of the Zone, Chief Manager (HR) of the Zone and Managers (HR) of RBOs. Various pertinent issues were discussed and amicable solutions /roadmaps were arrived at. It was the first Structured Meeting held after the election of the new Committee and was a very fruitful one.



TWO DAY WORKSHOP ON DISCIPLINARY AND VIGILANCE PROCEEDINGS

SBIOA (NEC) organized a 2 day workshop on disciplinary and vigilance proceedings at SBLG Guwahati on 23.04.2016 and 24.04.2016. The workshop was attended by 65 participants from all over the Circle. 4 colleagues from the award staff also participated. It was a highly successful and informative workshop, in which the entire gamut of disciplinary and vigilance proceedings was discussed by the faculty invited by the Association. What was most encouraging was the age profile of the participants, most of whom were below 40.

The visiting faculty included none other than Shri Shiv Kumar Gupta, Retired General Manager and ex Chief Vigilance Officer (CVO) of Punjab National Bank. Shri Shiv Kumar Gupta is the person who had compiled and published "*Gagar Mein Sagar*", a compendium of banking information, rates of interest, circulars, updates, product information etc. which, until a few years ago was a very valuable knowledge document, not only for day to day reference, but also as study material for promotion examinations. Shri Shiv Kumar Gupta gave the participants a complete insight into the details of disciplinary and vigilance proceedings in his own very interesting and inimitable style.

Another visiting faculty was Shri S. S. Guha, retired AGM of our Bank, who also took a couple of sessions and narrated his vast and varied experience in the field of defence representation and the technicalities thereof.

Shri Tilak Das, retired DGM & erstwhile DGS of the Circle Association was another invited faculty and he too took the participants deep inside the art of defence representation in disciplinary / vigilance cases.

The workshop was highly interactive with the invited faculty answering the queries of the participants. From the level of instructiveness and the relevance of the queries raised by the participants, it was amply clear that the lessons delivered by the faculty have been well taken.

The entire idea behind holding the workshop was to bring out fresh and young defence representatives from among the participants, so that we can add more members to the already existing and very competent team of defence representatives. The workshop was aimed at a dual purpose of knowledge enhancement of the participants and also to inculcate into them the spirit and the zeal of acting a defence representative for their colleagues.

General Manager (NW-II), General Manager (NW-I), Circle CDO, Deputy General Manager (Vigilance) and Assistant General Manager (Training), SBLC Guwahati also took part in the workshop and lauded the initiative of SBIOA (NEC) in this regard.



OTHER NEWS:

The salary of SBOA Public School teachers has been given effect from the month of May 2016. In this connection the available central committee members including the General Secretary and President convened a meeting with the Teachers where one of the senior faculties of SBLC Guwahati Sri Bikash Das deliberated a motivational speech and shared his experiences with the teachers which evoked a thunderous response.

The 5th Triennial conference of Assam State Committee of AIBOC was held at the SBIOA office at Bhangagarh on 21st of February 2016. It was a colourful event witnessed by more than 300 participants from all the constituents of AIBOC. The house in an emotional note bade farewell to two of the office bearers namely, Comrade Samir Kumar Mukherjee, the President and Comrade Nepal Das the State Secretary on account of their superannuation from the Banking Service.

As an agenda item the new committee of the AIBOC Assam State Committee also came into operation with unanimous selection of Comrade. Taher Ahmed as President and Comrade Dilip Roychoudhury as the State Secretary. The house also selected Comrade Rupam Ray as the Vice President and Comrade Sanjib Sen as the Treasurer of the State Committee.

In a bid to counter the "Gyan Sangam" where the govt. took certain attempt to privatise the Nationalised Banks and to bring in large scale reforms in the banking sector, the AISBOF organised one alternate "Gyan Sangam" for all the General Secretaries and the Presidents of the circles. The programme was a grand success where renowned economist of the country deliberated on current economic issues and appraised the upcoming danger before the Indian economy on account of wrong policies being adopted by the Government.

All the General Secretaries across the circles attended a two days programme at IIM Ahmadabad on leadership development with primary focus on the roles and responsibilities of the Bank Directors in the Central Board. The eminent scholar having vast experience in the topic shared their lifelong experiences with the participants to make the event a grand success and the participants got enough of input and could enlighten themselves through the flawless deliberation from the stalwarts. □□□

THE 2016 GENERAL BUDGET - A TRYST WITH MINDLESS CAPITALISM AND AUTHORITATIVE DECEIT

By - Basudev Chatterjee

Well, a lot has been made out of the General Budget for the year 2016. Pundit after pundit has dissected the budget declarations through microscopic lenses and made their own interpretations of what the provisions imply. Unfortunately however, the largely capitalist Indian media presented their report from a corporate and upper-middle class perspective. The working class was left behind in the 'informed' narrative that followed Arun Jaitley's third rendezvous with the country's available finances and expenditures. Now, let us try to look at the budget from an alternative perspective.

The correspondent here, while talking to an elected panchayat member in Orissa, found out that the local BJP leaders had said that the local Adivasi women would be given free cylinders on production of BPL cards. However, for one, most of the Adivasi women don't have BPL cards and secondly the proposition was entirely false. In fact, the only provision in the budget was to provide cylinders to the Adivasi women at a price less than the market price. Needless to say that most of the Adivasi families don't have money to buy a cylinder even at subsidized prices. This instance is probably one of countless examples to suggest how the government is making a mockery of its so-called commitment to the lower sections of the society.

While budgetary declarations are known to hide more than they show, this year's budget is probably just a camouflage in view of the forthcoming assembly elections in four states and a union territory. There are reasons why the current Union Minister of Finance should rejoice at his feat. The media, notorious for never seeing through such acts, have dubbed the budget as pro-poor, pro-farmer & pro-women. Amazing, isn't it? Considering the rate at which the media organizations in our country churn out 'breaking stories', the Finance Minister must have been personally proud of his stupendous achievement.

Well, let us look at the facts for a change. The budget claims to have made provisions for a 128-percent jump in its allocation for the agriculture sector. With the rate of farmers' suicides going up at the rate of knots and the agricultural production at an all-time low, this must have come as a relief to everyone who would like to see a developed and prosperous India. However, hang on! There is a catch. A lot of analysts have uncovered that out of the Rs. 35,000 crores allocated; Rs. 15,000 crores is just a formal shift from one head to the other thus reducing the hike to a measly 25

percent. What would you call this act other than an act of conspired deception? The government has virtually dealt a severe blow to the farmers by declaring a Rs. 2,000 crores cut in fertilizer subsidy. Additionally, the budget has practically refused to address the imbroglio concerning high input costs and low MSPS (Minimum Support Price Scheme). Finally, the government is showing its intent to hand over the agricultural market to the private sector by stressing on the importance of APMC (Agricultural Produce Market Committee) reforms. Let it be crystal clear. These provisions are not farmer-friendly as most of the Indian farmers have small landholdings.

Now, coming to the MGNREGA allocation, the concerned amount is hardly the highest ever. To be loyal to facts, the allocation is Rs. 38,500 crores as opposed to Rs. 41,000 crores during the year 2010-11. At a time when the global meltdown is having a terrible impact on the country's poor populace, this cut in funds only augurs well for the corporate houses, a majority of which would be able to find cheaper labour as a result.

If we look at the other social sectors, the same environment of gloom looms large. Most of these sectors have either stagnated over the past three years or have reduced in terms of the GDP proportion. With a mammoth cut of Rs. 5,000 crores in food subsidy, the future seems to be murkier purely because the prices for food items have been increasing at a rapid pace. Ironically, the ICDS (Integrated Child Development Services) has witnessed a cut of Rs. 1,000 crores when compared with the revised estimates.

If you thought that the enigma was over, think again. The adopted approach to improve the condition of the tribals and dalits smacks of sheer contempt. There is a pronounced guideline to grant allocation to the said sections in accordance with their proportion in the population. However, as it stands, the allocation was only 11 percent as against their total population of 25 percent. This includes a deficiency of a feisty Rs. 74,000 crores to the tribal sub-plan and SC special component plan. In view of the budgetary violations, a law mandating the requisite allocation seems to be the only option. For the sections belonging to the generic category named minorities, the slogan 'Sabka Saath, SabkaVikas' seemed ironical to say the least. The much maligned and abused emphasis on the claim to establish gender neutrality was reduced to ashes when the gender budget was fixed at 4.5 percent of the total plan outlay.

Senior citizens, widows and the disabled had nothing to rejoice from the budget as there was no increase in their sanctioned pensions. The government could not take any advantage of the low current account deficit and good stock of food to create any additional jobs. Additionally, it

emphasized on its declared stand of fiscal fundamentalism. The capital expenditure has been reduced in terms of the proportion of the GDP. The fall in global petroleum prices haven't been passed to the consumers as well.

Although the Finance Minister mentioned the nine pillars of the concerned budget, he failed to mention the biggest pillar ingrained in every section of the budget - the pillar meant to protect the interests of the corporate section and the top 5 percent of the Indian population. Let this point get its due amplification. The papers released during the budget proceedings show that the country had to endure a revenue loss to the tune of Rs. 6.11 lakh crores that marks an increase of 7 percent over the previous year. Out of this, the corporate tax concessions amounted to Rs. 68,711 crores. This amount when combined with the income tax concessions roughly totals to 1.28 lakh crores meant for the top 1 percent of the population. Hang on! This is not all! The undisputed amount of tax arrears amounts to Rs. 5.6 crores and the corporates account for more than 50 percent of the same. This arrear amount has been increasing over the years. The UPA government didn't take any step to address this problem and now the NDA government isn't doing anything different either. When the present dispensation came to power, it promised to put Rs. 15 lakh to the bank account of every Indian by bringing back black money. However, no step seems to be in the mulling stage in order to achieve the same.

The government meanwhile is hell bent on continuing with its divestment plans. Some of the play outlays point towards the fact that it is contemplating the privatization of a number of the key sectors. This is in complete contrast to what is required today. It has been proven beyond doubt that toeing the capitalist line has always harvested contradictory results.

The government seems to be increasing the pressure on the general citizens by emphasizing on unnecessary indirect taxes. A new cess of 0.5 percent on all services has been levied in the name of kisan and ironically even the kisan needs to pay the same. Additionally, the budget tried to play with the lifetime savings of people by trying to slap a tax on 60 percent of the amount withdrawn from the employees' provident fund. However, public pressure has been able to force the government to withdraw the proposal. The dispensation had earlier issued contradictory explanation justifying the proposal.

Well, instead of playing with the savings of the working class, the government could have done a lot by getting its due money back from the rich. However, as they say, common sense is the most uncommon thing in the world. □□□

GIST OF RECENT P & HRD CIRCULARS

Compiled By - Gaurab Chakraborty

Circular No. : CDO/P&HRD-PM/101/2015 - 16, Wednesday, March 02, 2016

OFFICERS ENGAGED ON CONTRACT

A. Revised Halting Allowance and Board & Lodging Expenses for Officers has been enumerated under the above mentioned circular contents.

B. Maternity Leave :

A female contract employee may be granted leave up to a maximum period of six months at a time, if the request is supported by sufficient medical certificate, by way of maternity leave. The period of overall maternity leave of six months will be for their career path / Contract Period. In case of miscarriage / M.T.P. / abortion, maternity leave may be granted up to six weeks, on the basis of medical certificate/advice of a competent Medical practitioner, i.e. a qualified gynecologist, within overall limit of six months during the entire period of service. Employee shall be entitled to full emoluments for the period of maternity leave.

C. Guidelines on punishment/punitive measures for Management Trainee(s)/ Officers Engaged on Contractual Basis, for the lapses/irregularities attributable to them, which does not warrant for termination of services :

"On instances of lapses / irregularities / delinquencies / unwanted behavior / deviations from the specified "Conduct Rules" / violations of the Terms & Conditions etc. attributable to the Contractual Officer (s) and / or detrimental to the interest / image of the Bank, suitable noting may be done in their Service Records. It will also form basis for their appraisal process.

CDO/P&HRD-PM/100/2015 - 16 Wednesday, March 02, 2016

REVISION IN DELEGATION OF ADMINISTRATIVE AND FINANCIAL POWERS RELATING TO STAFF MATTERS INCLUDING DISCIPLINARY MATTERS

The authority structure on such administrative and financial matters has recently been reviewed and the Executive Committee of Central Board (ECCB) of the Bank in its meeting dated 24th February, 2016 has approved modification or change in the delegation of authority structure as detailed in 'Annexure 'A'. The revised authority structure is applicable from the date of issue of the circular. The administrative /Financial matters which are not incorporated in said Annexure - A will be decided by existing authorities mentioned in relevant circulars /guidelines.

Circular No. : CDO/P&HRD-IR/98/2015 - 16, Saturday, February 20, 2016

FESTIVAL ADVANCE THROUGH HRMS

It has been decided to enable the application and processing of Festival Advance to staff, through HRMS portal only from now onwards. The Applicant / Approver can access the application / approval links using the following navigation.

Applicant : Employee Benefits / Employee Self Service [ESS] > Salary > Festival Advance

Approver : Manager Approvals > Salary > Festival Advance

Circular No. : CDO/P&HRD-PM/94/2015 - 16, Tuesday, February 09, 2016

HOME TRAVEL CONCESSION & LEAVE TRAVEL CONCESSION CARRY OVER OF LEAVE ENCASHMENT BLOCK-CLARIFICATION

I. Where there is a carryover of LTC / HTC block during service period of an officer, subject to stipulation of maximum of two encashment blocks outstanding at any one time, the privilege leave encashment block, if due, may also be carried over along with the respective LTC / HTC block period and no separate permission will be required for the purpose.

II. However, in cases where carryover of LTC / HTC has been permitted beyond date of superannuation, the existing instructions vide Circular No. : CDO/P&HRD-PM/25/2008 - 09, dated 06th June, 2008, shall continue to be applicable reading "since the privilege leave in the account of any officer is either encashed or lapsed on retirement, there is no question of grant of leave encashment with the facility of leave travel concession after retirement", even if permission is granted by the competent authority to carry forward of LTC / HTC beyond retirement.

Circular No. : CDO/P&HRD-PM/93/2015 - 16, Tuesday, February 09, 2016

TAILOR MADE FAMILY FLOATER GROUP MEDICLAIM POLICIES : (I) FOR CONTINUING MEDICAL BENEFITS TO THE EXISTING MEMBERS OF SBI RETIRED EMPLOYEES MEDICAL BENEFIT SCHEME (SBIREMBS); AND (II) FOR PROVIDING MEDICAL BENEFITS TO FUTURE RETIREES OF THE BANK AND EXISTING NON MEMBERS OF SBIREMBS

With a view to rationalizing the reimbursement of domiciliary treatment expenses under the both the policies to ensure long term sustainability of the schemes and to avoid anticipated abnormal rise in next year's renewal premium, the Executive Committee of Central Board in its meeting held on 28th January, 2016 has approved that reimbursement of domiciliary treatment expenses will be capped at 25% of Basic Sum Insured under Policy-'A' and at 15% under Policy-'B'.

Circular No. : CDO/P&HRD-PM/91/2015 - 16, Thursday, February 04, 2016

FLEXI TIME SCHEME : The Executive Committee of the Central Board in its meeting dated the 18th January, 2016 has approved introduction of Flexi Time Scheme in our bank in a phased manner with an objective to implement best HR practices, create employee friendly environment, promote healthy work life balance and increase employee engagement through value added welfare measures. In the First Phase, the Flexi Time Scheme will be extended to permanent workmen employees, Officers up to Middle Management Grade Scale - III and Contractual Officers of the Bank posted at Local Head Offices, Corporate Centre, Corporate Centre establishments, wherever (a) Biometric Access Control System (BACS) has been rolled out, (b) suitable access control systems having an accurate and reliable method of recording hours of work put in by employees are in place and (c) its recording and reporting mechanism have been streamlined.

Presently Branches / CPCs / other Administrative Offices / Regional Business Offices / other establishments will be kept out of purview for this scheme.

Circular No. : CDO/P&HRD-PPFG/84/2015 - 16, Friday, January 08, 2016.

GROUP MEDICLAIM POLICIES FOR SBI RETIREES CLARIFICATION

As per the schemes, members of SBIREMBS who have exhausted their entitled limit as prescribed in the plan will have option to join the separate Group Mediclaim Policy for retirees of SBI. Based on the feedback that many members of SBIREMBS are willing to have concurrent membership under Policy 'B', it has been decided that willing SBIREMBS members may concurrently join Policy 'B' meant for new retirees/non-members even if they have unutilized limit in the respective plan of SBIREMBS. □□□

APPEAL

The members are requested to contribute with their write up for publication in Unity. The topic may be related to anything which can benefit our members and helps in the enrichment of our magazine. Any achievement registered by your children may also be sent for publication in the magazine. You can send your contribution at **basu.sbi86@gmail.com** or **tanudasgupta2013@gmail.com**.

WORKING ON SUNDAYS AND HOLIDAYS : A COMPARATIVE TABLE

PEOPLE NOT WORKING ON SUNDAYS/HOLIDAYS	PEOPLE WORKING ON SUNDAYS HOLIDAYS
<ul style="list-style-type: none">• LAZILY WAKE UP AFTER 9.00 AM WITH A HAPPY FEELING AND A <i>RELAXED MIND</i>.• LATE HOLIDAY BREAKFAST WITH YOUR FAVOURITE DISHES. <i>JUST LAY BACK AND UNWIND</i>	<ul style="list-style-type: none">• DRAG YOURSELF OUT OF BED EARLY IN THE MORNING WITH THAT <i>BITTER TASTE</i> IN YOUR MOUTH OF HAVING TO GO WORK ON A HOLIDAY. A SENSE OF ALL PERVADING GLOOM PREVAILS UPON YOUR MIND.• AFTER ALL, WITH THAT BITTER TASTE OF <i>LOOSING A HOLIDAY</i> IN YOUR MOUTH, <i>NOTHING TASTES GOOD</i>.
<ul style="list-style-type: none">• CHILDREN/SPOUSE HAPPY AND EXCITED AT THE PROSPECT OF YOU SPENDING QUALITY TIME WITH THEM, MAY BE AN OUTING TO THE CINEMA/OTHER ENTERTAINMENT JOINT IN THE EVENING, SOCIALISE WITH FRIENDS. <i>FULL TIME FAMILY FUN</i> IS ON THE CARDS TODAY.	<ul style="list-style-type: none">• CHILDREN/SPOUSE GLUM AND CRANKY. AFTER ALL YET ANOTHER HOLIDAY/SUNDAY GONE DROWN THE DRAIN WITH NO FAMILY LIFE, NO OUTING, NO NOTHING. NO DIFFERENCE BETWEEN A WEEK DAY (FOR MANY IT IS NORMALLY 9.30 AM 8.30 PM) AND A WEEK END DAY. JUST THINK HOW MANY TIMES HAVE YOU BEEN AT THE BUTT END OF RIDICULE AND JIBES FROM YOUR FAMILY AND FRIENDS FOR BEING "<i>SO BUSY</i>" AND NOT HAVING ENOUGH TIME TO THEM ?
<ul style="list-style-type: none">• REALISE THAT YOUR EMPLOYER HAS RECOGNISED YOUR NEED TO TAKE A BREAK FROM WORK AS A HUMAN BEING AND HAS ALLOWED YOU TO DO SO. HE CARES FOR HIS EMPLOYEES. YOU KIND OF <i>GET TO LIKE THE JOB YOU ARE AT</i>.	<ul style="list-style-type: none">• EMPLOYER, IN YOUR MIND, IS THE GREATEST VILLAIN OF THE DAY. HE HAS NO HUMAN CONSIDERATION AND SEES NO DIFFERENCE BETWEEN HIS HUMAN RESOURCES AND HIS MECHANISED/ELECTRONIC RESOURCES. YOU FEEL LIKE BEING TREATED AS A MACHINE. <i>YOU STOP LIKING YOUR JOB</i>. YET YOU HAVE TO!
<ul style="list-style-type: none">• UNWIND AND RELAX. EVERYBODY DESERVES A BREAK FROM THE MONOTONY OF OFFICE. KEEPS YOU FRESH AND CHARGED UP.<i>ENERGY LEVELS ARE HIGH</i>.	<ul style="list-style-type: none">• YOU ARE ABYSMALLY <i>TENSE AND APPREHENSIVE</i>. FATIGUE HAS GOT THE BETTER OF YOU. THE UNREALISTIC TARGETS AND ASTRONOMICAL EXPECTATIONS OF THE BOSS, WHICH YOU COULD NOT FINISH DURING THE PRECEEDING WEEK, ARE NOW BREATHING DOWN YOUR NECK EVEN ON

	<p>A HOLIDAY. THE MONOTONY OF MONDAY TO FRIDAY IS STILL CONTINUING UNABATED ON SATURDAY AND SUNDAY, WITH THE PROMISE TO BE RIGHT BACK, AGAIN ON MONDAY MORNING, ONLY THIS TIME WITH EVEN MORE UNREALISTIC TARGETS AND FURTHER ASTRONOMICAL EXPECTATIONS OF THE BOSS, WHICH YOU WILL HAVE TO CONCURRENTLY ACHIEVE, ALONG WITH THOSE THAT YOU ARE ALREADY CARRYING OVER FROM LAST WEEK.</p>
<ul style="list-style-type: none"> • COMPLETE HOUSEHOLD CHORES THAT YOU LEFT FOR THE WEEKEND/HOLIDAY. <i>FEEL RESPONSIBLE AND SHARE THE HOUSE.</i> 	<ul style="list-style-type: none"> • CAN'T REMEMBER WHEN YOU HAD TIME TO PITCH IN WITH THE HOUSEHOLD CHORES AND JOBS, BEING A PART OF THE HOUSE. THIS LEAVES YOU WITH A GUILTY FEELING THAT YOU HAVE BEEN OF LITTLE USE TO THE HOUSE, EXCEPT TO BRING HOME THE PAY PACKET. <i>(WHICH, AGAIN, MAY NOT NECESSARILY BE A VERY LARGE ONE).</i>
<ul style="list-style-type: none"> • TAKE A SMALL TRIP TO A NEARBY LOCATION WITH THE FAMILY. THEY TOO DESERVE THE BREAK AND RELAXATION. YOU WILL HAVE A <i>HAPPIER FAMILY.</i> 	<ul style="list-style-type: none"> • <i>A THING OF THE PAST.</i> ONE CAN ONLY YEARN AND WISH, MAKING A WEEK END FAMILY TRIP MATERIALISE THESE DAYS IS QUITE A CHALLENGE.
<ul style="list-style-type: none"> • CATCH UP ON HOW YOUR CHILDREN ARE DOING IN SCHOOL/COLLEGE. CHILDREN LIKE IT WHEN PARENTS ASK ABOUT THEIR STUDIES....THEY FEEL <i>"CARED FOR"</i>. 	<ul style="list-style-type: none"> • ARE YOU REALLY ABLE TO FIND TIME TO MEANINGFULLY LOOK INTO YOUR CHILDRENS' EDUCATION AFFAIRS? YOU MAY BE, IN ALL PROBABILITY, JUST MAKING CURSORY QUERIES AND GENERALISED OBSERVATIONS. AFTERALL, YOUR MIND IS CLOUDED WITH YOUR OWN PROBLEMS AND FRUSTRATIONS FROM OFFICE. YOUR CHILDREN MAY CONSTRUE THAT YOU ARE NOT INTERESTED IN THEIR STUDIES AND MAY FEEL <i>"NEGLECTED"</i>.
<ul style="list-style-type: none"> • WITH A RELAXED AND CONTENTED MIND SET YOU ARE A BETTER EMPLOYEE, YOUR BEST FACULTIES CAN BE DEVOTED TO WORK AT OFFICE, YOU EARN SELF SATISFACTION, PRAISE, ETC. THERE IS AN ATMOSPHERE OF MUTUAL EMPLOYER-EMPLOYEE RESPECT AND COOPERATION. YOU PRIDE YOURSELF AT BEING A PROACTIVE EMPLOYEE WITH HIGH <i>SELF ESTEEM.</i> 	<ul style="list-style-type: none"> • YOU SILENTLY CURSE YOUR EMPLOYER OVER AND OVER AGAIN. YOU OFTEN CONTEMPLATE QUITTING, BUT THEN, YOU HAVE NO WHERE TO GO. YOU DESPARATELY NEED THE JOB AND THAT PAY PACKET. SO YOU GO ON AND ON LIKE A ROBOT, WITH <i>NO MUTUAL RESPECT SHARED BETWEEN EMPLOYER AND EMPLOYEE.</i> YOU MAY EVEN START TO LOOSE SOME DEGREE OF <i>SELF ESTEEM.</i>

The above are only the rambling thoughts of the author and should not be considered as sacrosanct and binding on anybody. These are also not necessarily 100% applicable to all, especially to those who are going to work on Sundays /Holidays purely on their own volition, without any specific demand /requirement of their employer. Also, the "*employee*" and "*employer*" referred to above are generalizations only, and should not, under any circumstances, be considered to relate to any particular institution or organization. □□□

WE PAY OUR DEEPEST HOMAGE TO COLLEAGUES WHO LEFT US FOR THEIR HEAVENLY ABODE DURING THE MONTHS OF MARCH - APRIL 2016 :

NAME	LAST POSTING
DEBASISH BANIK	ITS DEPTT, LHO GUWAHATI

WE EXTEND OUR HEART FELT GREETINGS, GOOD WISHES AND GOOD HEALTH TO COLLEAGUES WHO RETIRED DURING THE MONTHS OF MARCH - APRIL 2016 :

NAME	LAST POSTING
JATIN CHANDRA BORAH	LAITUMKHRAH
LIBAN CHANDRA SAIKIA	RBO GUWAHATI
KAISO DAILI MAO	PAONA BAZAR
MANOBENDRA PURKAYASTHA	NEW SILCHAR
MRINAL KANTI LASKAR	RO AGARTALA
RAJENDRA PRASAD CHETIA	RBO NAGAON
SIBENDRA BHATTACHARJEE	ZO JORHAT
SWAPAN KUMAR SEN	RO AGARTALA
BHUBAN MOHAN GOSWAMI	AO GUWAHATI
MRINAL DASGUPTA	CPPC GUWAHATI
RAJANI HAINARY	RBO JORHAT
JANARDAN BISWAS	NAGAON
ASHOK LYNGDOH	LHO GUWAHATI

Com. Debasish Banik : An indomitable Soul

By - Abhijit Shome

Where to find words to garland a living spirit? Where to find colours to shade a dancing rainbow! Where to find metaphors to draw an analogy to a unique soul! Where to find a dependable shoulder to rest upon and murmur the song of eternal bliss.

Comrade, Debasish Banik had been one such person for whom no words can be enough to suffice his attributes. The life had never been easy for him but it had been his endeavour to try and make easy passages for others, a maverick soul who attracted more foes than friends due to his inability of being sycophant and ability to call a spade a spade but very few could understand him and got in to a very good friendship but many just failed to understand the inner beauty of this rarest of the rarest souls. Comrade Banik might had all along been struggling to pump out sufficient blood with his ailing heart but his heart was definitely capable enough to give shelter to thousands of his friends and well wishers which was very prominently and adequately showcased in his last journey to eternal glory.

It is really a misfortune for all of us that his journey through the passage of time came to a halt all of a sudden on the 1st of April, 2016. He left us in a state of shock and his memory will continue to enthrall us for years to come. His untimely departure has made the organisation poorer. At the same time, it has weakened the trade union movement as well. Labour, commitment and dedication were the hallmarks of Comrade Debasish Banik during his fruitful tenure as a union enthusiast.

We, at this juncture can only, convey our deepest sense of condolence and commiseration to this never-die-soul who, through his remarkable achievements and unflinching commitment to his duty towards the great organisation, left some indelible marks on the sands of time. This virtue of his will always set him apart from all other workers in our organisation. It is worth mentioning to note that others will make the organisation richer if his ideals are emulated and his dedication ensured.

No word is enough to summarise the loss that has befallen on each one of us who happened to be his close associates. It was more the case for his family members for whom he was a constant source of strength. It would indeed be difficult to fill the vacuum that has been created by his sudden demise. However, we pray to the almighty to bestow all his blessings and strength to all of us to bear with the unbearable loss. May God allow the bereaved soul to rest in heavenly peace and eternal tranquillity! □□□



A glimpse of shouting of slogans during May day Flag Hoisting Programme at Association Office Guwahati Premises



DGS (Shillong) addressing the gathering during hoisting of Flag on May Day



From Left to Right : Guest Lecturer Shri S.K. Gupta taking a session in the Disciplinary Workshop, DGM & CDO (NE Circle) handing over participation Certificates to the Participants and DGM (Vigilance) NE Circle addressing the Workshop.



President SBIOA (NE Circle) & Secretary AIBOC (Assam Unit) addressing the house on May day



President, AISBOF addressing the house while launching "Save Public Sector Save The Nation" Campaign



Executive Committee of SBI Officers Association (N.E. Circle)

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The Sub Committee of UNITY Comprises of
Com. Basudev Chatterjee and Com. Devadeep Dasgupta

**Printed and Published by Shri Rupam Roy on behalf of SBIOA
NE Circle, Guwahati**