

# STATE BANK OF INDIA OFFICERS' ASSOCIATION

## (BENGAL CIRCLE)

(Registered under Trade Unions Act 1921-Regd. No. 6908)

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IP No. 500077

Circular No. 88/2016

Date : 10.11.2016

### To All Members (Please Circulate)

We reproduce hereunder the Circular No. 134 dated 10.11.2016 issued by General Secretary, All India State Bank Officers' Federation, the contents of which are self-explicit.

With revolutionary greetings,

**Soumya Datta**  
(General Secretary)

### To all our Affiliates / Members:

#### **INSTRUCTIONS TO OPEN BANK BRANCHES ON 12<sup>TH</sup> & 13<sup>TH</sup> NOVEMBER, 2016 COMPENSATION TO OFFICERS FOR WORKING ON HOLIDAYS - REPRESENTATION MADE**

We reproduce hereunder the text of AIBOC Circular No.63 dated 10<sup>th</sup> November, 2016 contents of which are self-explicit.

**(Y.SUDARSHAN)**  
**GENERAL SECRETARY**

### TEXT

#### **QUOTE:**

In one of the biggest and boldest step to check Black Money and to curb financing of terrorism and cross-border monetary transactions of counterfeit currency, the Government decided to cancel the legal tender character of the High Denomination bank notes of Rs. 500/- and Rs. 1,000/-denominations issued by RBI w.e.f. mid night of 8<sup>th</sup> November, 2016. The announcement was made to the Nation by the Hon'ble Prime Minister, late in the evening on 8<sup>th</sup> November, 2016. Though the move is certainly good but only time will prove whether stated aims – curbing counterfeit paper money and bringing more black money into the open – will be realized.

With the banks closed on 9<sup>th</sup> November and ATMs shut for two days, the day to day life of common man was certainly disrupted. The Banks have since been instructed to open their Branches on 12<sup>th</sup> and 13<sup>th</sup> November, 2016 which happen to be second Saturday and Sunday and are legitimate holidays for the Bank employees. As a responsible trade union organization, we decided to extend full co-operation in implementation of the policy guidelines of the Government to avoid inconvenience caused to the general public and request all our members to extend their full co-operation. There have been official instructions for extending the public dealing hours also but with limited amount of currency available, this appears impracticable.

Though we are willing to sacrifice our own comforts for the sake of convenience of common man, but at the same time, we cannot compromise with our own legitimate rights. Our members who are willing to shoulder big responsibilities and face accountability also need to be fairly compensated. Besides, many members who had to appear for CAIB examination scheduled for 13<sup>th</sup> November, 2016, had also been approaching the undersigned.

Our Confederation immediately took steps in this direction. The undersigned, without losing any time, sent a message last evening to the Chairman, IBA requesting his personal indulgence to ensure either exemption of Officers from attending the Office on Sunday or defer the exams scheduled on that day. He was also requested to advise all Banks to pay compensation to Officers on lines with advice sent by RBI to Banks to pay compensation to Officers called on holidays/Sundays for CTS. The undersigned once again contacted him over telephone to pursue the matter. Today, we have sent letters to RBI Governor and the Secretary, DOFS, MOF for issuing instructions to all Banks to compensate the Bank officers. (copies of the letters have been attached with the circular for your information and records).

We are glad that part of our endeavor has been successful. Indian Institute of Banking & Finance has postponed the exam scheduled for 13<sup>th</sup> November, 2016. Meanwhile, we request General Secretaries of all our Affiliates to pursue the matter of compensation at their own level with the Management of their respective Banks. The undersigned is personally pursuing the matter of compensation with the concerned authorities and developments, if any, in this regard would be advised.

With Revolutionary greetings,

Comradely Yours,  
Sd/-

**(HARVINDER SINGH)**  
**GENERAL SECRETARY**

**Soumya Datta**  
General Secretary  
Mobile : 9830044737

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*State Bank of India officers' Association*

(BENGAL CIRCLE)

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: 2 :

Letter No. 2016/176  
Sh. Urjit Patel,  
Governor, Reserve Bank of India,  
Mumbai

Dated:10/11/2016

Sir,

**INSTRUCTIONS TO OPEN BANK BRANCHES ON 12TH & 13TH NOV.', 2016**  
**COMPENSATION TO OFFICERS FOR WORKING ON HOLIDAYS**

At the outset, we record our appreciation for the steps initiated by the Hon'ble Prime Minister to flush out black money and to curb funding of terrorist activities through counterfeit high denomination currency notes. This is a master stroke dealt by the Hon'ble Prime Minister. This bold step, unprecedented in the near past, though has caused some practical inconvenience to the general public but has been welcomed by all sections of our society. Our Confederation, on behalf of all its members, pledges full support and assures to ensure smooth transition to the regimen of new currency notes.

It is in this background, the RBI has asked the banks to transact business on 12.11.2016 and 13.11.2016. While we extend our full support to the measure, it may please be noted that these days fall on Second Saturday and Sunday of this month, which are legitimate holidays for the Bank Employees. Whenever the Banks calls its employees to work on holidays, the workmen employees are entitled for overtime wages at 200% of their wages. However, the Bank Officers, who slog beyond office hours and carry enormous responsibilities and accountability, remain uncompensated for their work on holidays.

Hence, we, request that an instruction be conveyed to all the Banks to compensate the Bank Officers who work on 12.11.2016 and 13.11.2016 on lines with the advice sent by RBI to Banks to pay compensation to officers called on holidays/Sundays for CTS.

Thanking you,

Yours faithfully,  
Sd/-  
(HARVINDER SINGH)  
**GENERAL SECRETARY**

Letter No. 2016/177

Dated: 10.11.2016

**The Secretary,**  
Department of Financial Services,  
Ministry of Finance,  
Government of India,  
New Delhi.

Respected Sir,

**INSTRUCTIONS TO OPEN BANK BRANCHES ON 12TH & 13TH NOV.', 2016**  
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Yours faithfully,  
Sd/-  
(HARVINDER SINGH)  
**GENERAL SECRETARY**

**UNQUOTE:**

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**Soumya Datta**  
General Secretary  
Mobile : 9830044737