



# SBIOACC NEWS BULLETIN



## SBIO Officers' Association (CC)

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## INAUGURATION OF YOUTH WING- CHENNAI MODULE 1



The younger generation has slowly begun to occupy every position in the Bank and transform the face of the Bank. The potentials and talent available with them is infinite. They also face challenges and problems. It is crucial that we engage the young decision makers of tomorrow in the development decisions of today and let them aware of their rights and responsibilities. After the launching of 'Youth Wing' at Coimbatore, Chennai Zone 1 inaugurated its Youth Wing on 14<sup>th</sup> October 2015 at our Mercantile Plaza, Chennai. At short notice, nearly 100 young comrades gathered at the venue.

Com Sujit Deepak, Zonal Secretary, Tiruvallur Zone welcomed the gatherings and mentioned about the importance of Trade Union Movement in the banking sector. While addressing the participants, Com A V Joseph, Regional Secretary, Chennai Zone 1 highlighted the existence of various wings of the association like sports, cultural, literary, social activities, housing, educational trust etc. and requested the members to actively participate in these activities.

He also requested the members to attend the functions organized by these wings along with their family members to have a social get together.

After the address by the Regional Secretary, an interactive session went on wherein almost all the

## STRIKE NOTICE

AIBOC has issued a Strike Notice to go on One Day Strike on 11<sup>th</sup> December 2015,

### Demanding:

1. Withdrawal of anti-PSB proposals and recommendations suggested in the Gyan Sangam.
2. Initiating the immediate steps to resolve the residual issues of the 10<sup>th</sup> bipartite settlement, viz.,
3. To send an advisory to member banks that officers should not be called on sundays and holidays.
4. Stop attempting the introduction of variable pay in the name of "performance based incentives" and esop for the senior executives.
5. Restoring the bilateralism and implement the bilateral understandings in Dhanalakshmi Bank.
6. Scrapping of NPS and reintroduce the bank level pension scheme for the recruits on or after 1<sup>st</sup> April 2009.
7. Immediate appointment of officer/workmen directors in Public Sector Banks which is unduly kept pending.
8. Withdrawal of proposals to amend Trade Union Laws.
9. Pension for SBI officers to be improved to 50% of the last drawn pay without any ceiling.
10. Implementation of pension in RRBs





members participated enthusiastically and wholeheartedly. They acknowledged and appreciated the role played by our Circle Association for the efforts and initiatives taken to resolve the issues of the members to their satisfaction. Most of them spoke about the extraordinary work pressure they are facing at branches. The lack of training for specialized roles and lack of clerical assistance are impediments they face daily. They require training particularly in the area of financing SME units.

In reply to various points raised by the officers during the interaction, our beloved General Secretary expressed his satisfaction on the active participation of the members. He assured them that Association will soon arrange a training programme to bridge the knowledge gap in SME area. He explained members that the matter of conversion of Specialist Officers

(RMROs) into generalists had already been discussed with the Corporate Centre. Since the recruitment of Specialist Officers by the bank itself is challenged in the court of law, it would take some more time to solve the issue of conversion, he said.

The members were requested to participate in all the activities of the association since the future of any organisation lies with the young members. Regarding the HR initiative "Project Saksham" and "Career Development System" replacing the existing, time tested AARF being implemented from this financial year, he advised the officers to select the KRAs depending on the potential and capacity available within the individual. He touched upon the impact of selling the non performing ETL upto Rs 4 lacs to an ARC – a group company of Reliance.

The brain child of our Chennai Circle; the highlight of the 10<sup>th</sup> bipartite settlement the facility of second and fourth Saturday holidays should be enjoyed by all the officers with their family members - was the wish of our General Secretary in his speech.

The meeting came to an end with the vote of thanks of by Com Manimaran, CAG.

## State Bank of India Officers' Co-Operative Thrift & Credit Society Limited- General Body

The 41<sup>st</sup> Annual General Body Meeting of State Bank of India Officers' Cooperative Thrift & Credit Society Ltd was held on 22.08.2015 at 3.30 pm at our SBIOA Institute of Trade Union Education and Research, Mercantile Plaza. The meeting was presided over by the President of the Society Com. A Krishnan. More than 500 of our members attended the meeting. All members were happy about the innovative way of crediting the Interest and Dividend of the members directly into the account.

After the meeting, our President, Com. A. Krishnan addressed the members and briefed about the latest developments and the recently concluded CNC.

### Special General Body

The Board of Directors of the Society have unanimously taken a decision in its Board meeting to hold a Special General Body for Electilon of the Board of Directors in the premises of the State Bank of India Officers' Association Building "Mercantile Plaza", 2<sup>nd</sup> Floor, No. 229, NSC Bose Road, Chennai on 14<sup>th</sup> October 2015 vide resolution No. 46. The Board of Directors have since appointed Shri R Venkatasubramanian, retired officer of the State Bank of India as Returning Officer to conduct the election. The special General Body is now postponed to 05<sup>th</sup> December 2015 at 1.00 p.m.

## SBI Pensioners Association (CC)

The inaugural session of the 31<sup>st</sup> Annual General Meeting of SBI Pensioners (CC) was held on 27<sup>th</sup> September 2015 at Sri Krishnaswamy Kalyana Mandapam, T Nagar, Chennai. Com. A. Krishnan, President of our Association addressed the gathering. He greeted the members assembled and thanked the elders who have created a strong foundation for our SBIOA (CC) and assured full co-operation and adequate support to the activities of Pensioners' Association wherever necessary.

Our GS Com. D Thomas Franco Rajendra Dev greeted the newly elected General Secretary of Pensioners Association, Com. S Saravanamuthu and his team of Office Bearers.



## SPECIALIST OFFICERS' MEETING AT CHENNAI



A meeting of the Specialist Officers was held on 8<sup>th</sup> Nov.2015 at Chennai. Though it was raining heavily, more than 400 comrades from Kanyakumari to Chennai converged at the Indira Gandhi Auditorium, SBOAJC, Chennai from early morning itself. The meeting started at 10AM. After a warm welcome by Com. A Ravichandran, Regional Secretary, Chennai II, Com A Krishnan in his presidential address recollected the various problems faced by the Specialist Officers during their initial days as contract Officers. The role played by the Chennai Circle Association under the leadership of Com D S Rishabadas to absorb them as permanent Officers of the Bank was touched upon by him. He asked them to rally behind the Association and strengthen it.

Shri Dhandapani, Dy. General Manager, Rural Business Unit in his inaugural address appreciated the Association for mobilizing large number of Officers at short notice and its efforts to address their problems. He also explained the challenges of NPA and competition being faced by the Bank and the necessity to work hard to stay relevant and retain the number one position of the Bank in the market.

After the address by the Chief guest Shri G Thandapani, it was open forum for members. Immediately, one by one members were coming forward to pour out their sufferings at branches and

the pressures they face every day. “We are not being treated in a dignified manner and we do all the work from morning to night, yet we have been given less marks in AARF. We have multiple controllers, we do



not know who is our leave sanctioning authority . We are allotted more than one branch and there is extreme pressure to attend to all issues from multiple controllers. We are asked to do work under P segment, SME segment and other areas which are not related to





our KRA, but when review comes only our work under Agri segment is considered. When we canvass business, sanction



is delayed or not done”. They poured their heart out and Com P Nithish A R Singh asked the General Secretary to convert them into generalists to end their problems.

General Secretary, Com Thomas Franco Rajendra Dev replied to the queries raised by the members, assuaged their feelings, allayed their apprehensions and assured them that their grievances would be attended to. He spoke on the threats coming from the Government for the continuance of the public sector character of the bank. The necessity to understand the larger issues and fight to protect our interests were impressed upon by him. The issues highlighted by them would be taken up with the Management, he assured them. As the General Secretary of the Circle and President of the Federation, he promised them that he would do everything possible to convert them into generalists.

## Whataapp Buzz

### Masterpiece on Economics

One day a tourist comes to the only hotel in a debt ridden town in Kenya. He lays a 100 dollar note on the table goes to inspect the rooms. Hotel owner takes the note rushes to pay his debt to the butcher. Butcher runs to pay the pig farmer. Pig farmer runs to pay the feed supplier. Supplier runs to pay the maid, who in these hard times gave her services on credit.. Maid then runs to pay off her debt to the hotel owner whom she borrowed from in these hard times. Hotel owner then lays the 100 dollar note back on the counter. The tourist comes down, takes his money leaves as he did not like the rooms.

No one earned anything. But that group of people is now without debt looks to the future with a lot of optimism. And that is how the world is doing business today!

**"We require 100 volunteers who can contribute atleast one hour everyday for the Organisation as there are huge challenges. Please volunteer yourself. You will be the agent of change. Please send your mobile number and email address to [sbioacc@yahoo.com](mailto:sbioacc@yahoo.com) at the earliest. We will start sharing with you what has to be done in that one hour."**

### Dear Comrade,

Please conduct the Unit Meeting on the first Saturday of every month. We have asked your Zonal Secretary to conduct the Zonal Committee meeting with all the Unit Secretaries on the third Saturday of every month.

### OBITUARY

Com. M. Senthil Kumar. AM(S)Kangeyam Branch expired on 20.10.2015 at Bhavani.

Com. R. Janakiram, Dy. Manager, Archalur Branch expired on 01.11.2015 at Trivandram.

# The Game of Intolerance

“யாதும் ஊரே; யாவரும் கேளிர்”

Over 2500 years ago, the Tamil poet - philosopher, Kaniyan Poonkundranaar, ambitiously declared “யாதும் ஊரே; யாவரும் கேளிர்” – ALL THE WORLD IS MY WORLD, ALL HUMANITY IS MY FRATERNITY” in his Sangam literature work 'Puranaanooru'. He dreamt of the whole world being a single country and its people being 'Global Citizens'. He was clearly far ahead of his times that he had this foresight and vision two millennia back. The scale of his dream is Everest-isque, for his time. For he belongs to an era where humanity was still thousands of years away from being exposed to the modern day luxuries of the industrial and communication revolution. Yet, Poonkundranaar dared himself to a dream of such grand proposition and with finite resolve, he presented the idea to his fellow men in the form of poetry. The idea is so intriguing and is highly relevant today that it is depicted at the United Nations Organization's headquarters in New York, the USA.

With the technological marvels of the present world, it should not be much of an effort for man to help make the dream of his ancestor come true. Countries being separated only by time and distance, the ability to transcend the political borders of countries with near zero efforts, the opportunity to mingle with fellow humans from the extreme corners of the world and the first hand exposure to multiple languages and cultures deliver a lot of sense to our existence as humans. This satisfying desire to live as a single group with no man-made borders is a prehistoric thought coded into our DNA over 16 million years ago and inherited by the modern day Homo sapiens that appeared only around 250,000 years ago on the face the Earth. If not for the evolutionary tactic of living together as a group and co-existing peacefully in order to protect itself from the extreme hostilities of the then environment, the human kind would have been long extinct like the more than 99 percent of all species, amounting to over five billion that ever lived on Earth.

As a country that gives heritage its due credit and importance, India has been one of the flag bearers of preserving this millions of years old evolutionary edge that we inherited. India has been doing herself proud in this front, since time immemorial. The distinctively

humane quality of living together as a group, cautiously balancing out the differences, has been carefully guarded, practiced and preached by India to her fellow nations throughout the World.

The broad, diverse and highly accommodative principles of Hinduism aging about 2000 years, advocate peaceful co-existence on the path of dharma. Gautama Buddha, Mahavira, Gurunanak etc. have given the people extremely superior and rich philosophies through different religions propagating love, compassion, wisdom, purity, courage, patience, righteousness, strength of character, calmness of mind and inner joy.

From the numerous invasions by Muslim and Christian invaders, Hinduism derived the best of the qualities and absorbed them. Thus, India constructively upheld the rich tradition of harmonious coexistence with different religious faiths, never discriminating people based on their faith.

The Gandhian emphasis on truth, non-violence, religious harmony, self-sacrifice, piousness, practicing one's preaching and equal regard for every human have been influencing people around the world, including greats like Martin Luther King Jr, Nelson Mandela, Albert Einstein, Aug San Suu Kyi, Barrack Obama etc. Dr. B R. Ambedkar, the celebrated socio-political reformer's stress on the upliftment of the under-privileged and maintenance of their dignity by imparting education and affirmative action through socio-economic and legal incentives, finds resonance across the global community. The efforts of modern era leaders and social activists like Swami Vivekananda, Periyar, Annie Besant, Acharya Vinoba Bhave and Mother Teresa to create an ideal society have been appreciated by all. It would not be an understatement to say that India, shaped by all the above ideals is a world example for peace, religious harmony and unity in diversity.

After independence, the socialist thinking of Jawaharlal Nehru and the secular beliefs of Gandhiji helped the Nation to further cement the inherent tolerance and respect towards different faiths. An analysis of the recent political past of the country

reveals that, since June 1996 no single party has secured absolute majority and the governments formed have mostly been with the support and participation of regional parties and the Left-wing parties. The presence of multiple parties in the Government also helped secure the secular values of the people.

The issue with right wing politics is, unlike the Leftist principles which believe in equality, it believes in the supremacy of a certain section of the society over the other. And more often than not, this supremacy is arrived at by forcefully declaring a part of the society as inferior and claiming superiority over them by virtue of the declaration rather than righteously achieving supremacy.

These rightist policies were utilized to the best of its potential by Adolf Hitler against the Jews, bringing doom to the world peace. The same was employed by Mahinda Rajapaksa, the erstwhile Sri Lankan President, in his efforts to establish Sinhalese supremacy over Ethnic Tamils for which they are facing the international ire through the UNO. The world still condemns the atrocities committed against the dark-skinned brothers and sisters of Africa and the Native Indians who were forcefully subjected to slavery and denied human rights for centuries together by our fair-skinned brothers and sisters of Europe, in the new world of America.

The understanding to be drawn here is the fact that right-wing politics is not limited to any particular group. It stems from the desire to establish supremacy over the underprivileged and the socio-economically challenged, in an undeserved manner. Whatever the right wing policies are based on, the effects have always been detrimental to the healthy environment of human kind which has been carefully established for over thousands of years.

The issues that the Right-wing activists / politicians in India pick to protest are trivial and the aim is only to create media glare through improper means. 'Ghar Vapsi', to start with, is meaningless. What good would that be for a person from a downtrodden community to return back to his religion when his caste identity is not bound to change on account of the 'Ghar Vapsi'? The difference between religious States and secular States is that the religious States follow the rules of their religion and discriminate between people of the State on the basis of their religion.

Drawing parallel to the Muslim countries banning

Pork in tune with their religious faith is not right as India is a country with most diverse people, and it is the birth place for Hinduism, Buddhism, Jainism and Sikhism. The greatness of India lies in the unequivocal rights it guarantees under Article 15 and 25 of the Constitution of India to pursue and practice any faith he chooses.

The lynching of a man at Dadri for allegedly consuming beef was the manifestation of right wing organizations wanting to settle religious beliefs probably by competing with extreme right-wing countries like Pakistan. The subsequent 'BAN BEEF' cries propagated everywhere clearly aims at creating acrimony and threatening peace. In some parts, people were assaulted for transporting cows. At Delhi, Police held a raid at the Kerala House, a property of the Kerala Government, without its permission, to check whether beef was in its menu.

It is best to recall Mahatma Gandhi's opinion on Cow slaughter. The noble man observes as follows.

“I have been long pledged to serve the cow but how can my religion also be the religion of the rest of the Indians? It will mean coercion against those Indians who are not Hindus.

We have been shouting from the house-tops that there will be no coercion in the matter of religion. We have been reciting verses from the Koran at the prayer. But if anyone were to force me to recite these verses I would not like it. How can I force anyone not to slaughter cows unless he is himself so disposed? It is not as if there were only Hindus in the Indian Union. There are Muslims, Parsis, Christians and other religious groups here.

The assumption of the Hindus that India now has become the land of the Hindus is erroneous. India belongs to all who live here. If we stop cow slaughter by law here and the very reverse happens in Pakistan, what will be the result? Supposing they say Hindus would not be allowed to visit temples because it was against Shariat to worship idols? I see God even in a stone but how do I harm others by this belief? If therefore I am stopped from visiting temples I would still visit them.”

The whole drama surrounding the ban of the Ambedkar-Periyar student study circle in one of India's premier educational institutions, the IIT Madras is another aspect of the growing intolerance towards different views. The level of action initiated against the study group based on the advice sought by

the HRD Ministry garners a lot of suspicion. It is understood that the study group had organized discussions and debates on the right-wing policies of the government and criticized the leadership of the Indian government. There is nothing unconstitutional or seditious about it. But the haste with which the group was banned and how the protests were handled clearly reflected the intolerance of the government against criticism from people whom it identifies as non-right winged. However, the same college campus has a number of right-winged study circles / groups that continue to organize anti-reservation, pro-right discussions / discourses which have never gone under scrutiny. It raises enough doubts to assume that only the pro-left groups and their activities are monitored by the right-wing politicians by grossly misusing the government machinery.

The latest chain of events trending in the news channels, print media and the social media is the growing group of eminent artists returning their awards in protest. This was triggered by the murder of the Kannada scholar and rationalist Dr.M.M.Kalburgi by a right-wing group which found his views on caste and religion hard to digest. One would recall a similar incident involving the Tamil writer, Mr.Perumal Murugan, silenced by a violent right-wing Hindu outfit, claiming that his book 'Madhorubagan' has hurt their religious sentiments. The recent arrest of social activist Kovan under charges of sedition, for raising his voice against the State's liquor policy does not augur well for free speech. The right-wing leaders have gone further by terming a popular Bollywood actor, Sharukh Khan, who has a fan following across the globe, as an 'anti-national' for expressing his intent to return his awards too, in protest.

What is worrying is the fact that the artists' 'Award-wapsi', collectively against the growing intolerance in the country which is being perpetrated by the right wing forces in the forms of communal riots, banning of pro-left study groups, moral policing, 'beef ban' and the unfortunate murder of a Muslim who allegedly consumed beef, are dubbed by the government as a carefully orchestrated move to damage the image of India.

Even alarming is the fact that any criticism against the government or the leadership is openly termed as 'anti-national' and 'anti-government'. The Citizens' constitutional right to freedom of expression and speech is personally attacked. If the attack is on a

celebrity, it stops with verbal abuse and if it is on a commoner, the assault graduates to physical offense.

What is required today, to set matters right, is an influential leadership with a vision for all sections of the society like Nehru, the godly values of a Gandhi, the intellectual insight of an Ambedkar and the command of a Vallabhai Patel.

To quote from Swami Vivekananda's speech at the Parliament of Religions in Chicago on September 11<sup>th</sup>, 1893; a Hindu Monk himself and a major force in the revival of Hinduism in India and the introduction of its concepts to the modern Western World, "I am proud to belong to a religion (Hinduism) which has taught the world both tolerance and universal acceptance. We believe not only in universal toleration, but we accept all religions as true. I am proud to belong to a nation which has sheltered the persecuted and the refugees of all religions and all nations of the earth. I am proud to tell you that we have gathered in our bosom the purest remnant of the Israelites, who came to Southern India and took refuge with us in the very year in which their holy temple was shattered to pieces by Roman tyranny. I am proud to belong to the religion which has sheltered and is still fostering the remnant of the grand Zoroastrian nation."

It is best left to one's imagination to assess if we are doing any good to the legacy of this great sage.

Coming back to Kaniyan Poonkundranaar's superlative ideals, "யாதும் ஊரே; யாவரும் கேளிர்" – ALL THE WORLD IS MY WORLD, ALL HUMANITY IS MY FRATERNITY", he follows it up with "தீதும் நன்றும் பிறந்தர வாரா" - Hurt and joy are not given to us by others.

**P. Satish Guru**

## BEREAVEMENT

- Com. G. Benoy, CM(Law) Administrative Office, Coimbatore lost his mother on 03.10.2015 at Kottayam
- Com. Ganesan, Manager, CGM Sectt, LHO lost his mother on 18.10.2015 at Chennai.
- Com. S. Narasimhan, AGM, RBO II, ZO Madurai lost his father on 12.11.2015 at Chennai.
- Com. V. Sekar, Dy. Manager, LHO Chennai lost his mother on 14.11.2015 at Peralam
- Com. M. Sathiyamoorthy, DM, Devanurpur lost his mother on 14.11.2015 at Neikkarapatti.
- Com. S. Ramasubramanian, Dy. Manager, Ganapathy branch lost his father on 18.11.2015 at Pondicherry.
- Com. S.K. Muruganathan, Dy. Manager, OSB Tirupur lost his father on 21.11.2015 at Coimbatore.
- Com. Nirmal Kumar, Manager, Bopm, LHO, Chennai lost his father on 22.11.2015 at Chennai
- Com. S. Viswanathan, Manager, Vellokoil branch lost his father on 23.11.2015 at Madurai
- Com. G. Ravi Augustine, AGM, BPR IT LHO lost his mother on 25.11.2015 at Chennai.

## TOLERANCE IS ESSENTIAL FOR ECONOMIC PROGRESS

*Full text of the convocation address by Governor, Reserve Bank of India at the IIT Delhi Convocation, October 31, 2015*

Thank you very much for inviting me back to the Institute to deliver the convocation address. I graduated with a degree in Electrical Engineering 30 years ago. I was overly anxious then about what the future held for me, because I did not realise that the Institute had prepared me so well for what lay ahead. Our professors – and I will not single out any to avoid a disservice to those I do not name – were dedicated professionals. They asked a lot of us, knowing that in challenging us they allowed us to learn what we were capable of. Equally important, our Electrical Engineering class – in those days, Computer Science was part of Electrical Engineering in IIT Delhi -- had some of the smartest people it has been my privilege to know. After working with them as colleagues, and competing with them for grades, I learned what it took to succeed in the fiercest environments; very hard work, friendship, and boatloads of luck. Those lessons have stayed with me since.

IIT Delhi then, as I am sure it is now, was not only about studies – it was about growing up. We were, with a few notable exceptions, the proverbial school nerds who had been excluded from all school sports by the macho sports cases. With almost everyone in the same boat at IIT, for the first time in our lives we got a chance to bat and bowl at the nets, instead of being posted at deep long on to retrieve the odd six by the stars. Everyone did something, ranging from photography to publishing. Of course, we all aspired to join dramatics, where you got to spend long hours with members of the opposite sex. Unfortunately, I was no good at acting, so I had to look for self-actualisation elsewhere. But there were enough places to look.

Student politics was vibrant, with plenty of scheming, strategising, and back-stabbing. It was an intellectual pastime, however, without the violence and corruption that plagues student politics elsewhere in our country. You had to convince the small intelligent electorate to vote for you, and in figuring out how to get that vote, we all learnt the art of persuasion.

So we grew up in the classrooms, in the squash courts at the RCA, in the civilising SPIC MACAY [Society for the Promotion of Indian Classical Music And Culture Amongst Youth] overnight classical music concerts and in the over-crowded rock concerts at the

OAT. Some of us spent long hours waiting hopefully outside Kailash Hostel, and when occasionally our wait was rewarded, beautiful autumn nights with our friends, chatting and gazing at the stars while sitting on the roof of Convocation Hall. The Institute replaced our naivety with a more confident maturity. We came in as smart boys and girls and left as wiser young men and women. I am confident that the Institute has done to you what it did to us. You will thank it in the years to come for that.

In speaking here today, I am aware that most convocation addresses are soon forgotten. That creates a form of moral hazard for the speaker. If you are not going to remember what I say, I don't have the incentive to work hard at crafting my words. The net effect is what economists refer to as a bad equilibrium; my speech is forgettable, and you therefore forget it soon. If so, we are all probably better off with me skipping the rest of the speech, and all of us going on to other pressing duties. Nevertheless, I am going to look beyond my personal incentives and fulfil my dharma as Chief Guest. I will speak on why India's tradition of debate and an open spirit of enquiry is critical for its economic progress. Let me explain.

### **New Ideas**

Robert Solow, won the Nobel Prize in Economics for work that showed that the bulk of economic growth did not come from putting more factors of production such as labour and capital to work. Instead, it came from putting those factors of production together more cleverly, that is, from what he called total factor productivity growth. Put differently, new ideas, new methods of production, better logistics – these are what lead to sustained economic growth. Of course, a poor country like ours can grow for some time by putting more people to work, by moving them from low productivity agriculture to higher value added industry or services, and by giving them better tools to do their jobs. As many of you who have taken economics will recognise, we in India are usually far from the production possibility frontier, so we can grow for a long while just by catching up with the methods of industrial countries.

But more intelligent ways of working will enable us to leapfrog old methods and come more quickly to the production possibility frontier – as for example, we have done in parts of the software industry. And, of course, once you are at the frontier and using the best

methods in the world, the only way to grow is to innovate and be even better than others in the world. This is what our software Firms are now trying to do.

Our alums, whom you students will shortly join, are leading India's charge to the frontier and beyond. Take the fantastic developments in E-commerce, ranging from the creation of electronic market places to new logistics networks and payments systems. Today, a consumer in a small town can have the same choice of clothing fashions that anyone from the large metros enjoy, simply because the Internet has brought all the shops in India to her doorstep. And while her local shop no longer can sell shoddy apparel, it now focuses on the perishable items she needs in a hurry, even while sub-contracting to provide the last leg of the logistic network that reaches her. Economic growth through new ideas and production methods is what our professors and alums contribute to the Nation.

So what does an educational institution or a nation need to do to keep the idea factory open? The first essential is to foster competition in the market place for ideas. This means encouraging challenge to all authority and tradition, even while acknowledging that the only way of dismissing any view is through empirical tests. What this rules out is anyone imposing a particular view or ideology because of their power. Instead, all ideas should be scrutinised critically, no matter whether they originate domestically or abroad, whether they have matured over thousands of years or a few minutes, whether they come from an untutored student or a world-famous professor.

### **Alternative viewpoints**

I am sure many of you have come across Richard Feynman's Lectures on physics, a must-read when we were at IIT. The Nobel prize-winning physicist was one of the giants of the twentieth century. In his autobiography, though, he writes how he found the atmosphere at the Institute of Advanced Studies at Princeton stultifying. Now, as you know, the Institute of Advanced Studies brings together some of the finest scholars in the world to ponder problems in a multi-disciplinary environment. But he found the atmosphere sterile because there were no students to ask him questions, questions that would force him to rethink his beliefs and perhaps discover new theories. Ideas start with questioning and alternative viewpoints, sometimes seemingly silly ones.

After all, Einstein built his theory of relativity pondering the somewhat wacky question of what someone travelling in a train at the speed of light

would experience. So nothing should be excluded but everything should be subject to debate and constant testing. No one should be allowed to offer unquestioned pronouncements. Without this competition for ideas, we have stagnation.

This then leads to a second essential: Protection, not of specific ideas and traditions, but the right to question and challenge, the right to behave differently so long as it does not hurt others seriously. In this protection lies societal self-interest, for it is by encouraging the challenge of innovative rebels that society develops, that it gets the ideas that propel Solow's total factor productivity growth. Fortunately, India has always protected debate and the right to have different views. Some have even embedded these views in permanent structures. Raja Raja Chola, in building the magnificent Brihadeeswara Shaivite temple at Thanjavur, also incorporated sculptures of Vishnu as well as the meditating Buddha thus admitting to alternative viewpoints.

When Shahenshah Jalaluddin Muhammad Akbar invited scholars of all manner of persuasion to debate the eternal verities at his court, he was only following older traditions of our Hindu and Buddhist kings, who encouraged and protected the spirit of enquiry. What then of group sentiment? Should ideas or behaviour that hurt a particular intellectual position or group not be banned? Possibly, but a quick resort to bans will chill all debate as everyone will be anguished by ideas they dislike.

It is far better to improve the environment for ideas through tolerance and mutual respect.

### **Mutual toleration**

Let me explain. Actions that physically harm anyone, or show verbal contempt for a particular group so that they damage the group's participation in the marketplace for ideas, should certainly not be allowed. For example, sexual harassment, whether physical or verbal, has no place in society. At the same time, groups should not be looking for slights any and everywhere, so that too much is seen as offensive; the theory of confirmation bias in psychology suggests that once one starts looking for insults, one can find them everywhere, even in the most innocuous statements. Indeed, if what you do offends me but does not harm me otherwise, there should be a very high bar for prohibiting your act. After all, any ban, and certainly any vigilante acts to enforce it, may offend you as much, or more, than the offence to me.

Excessive political correctness stifles progress as much as excessive license and disrespect.

Put differently, while you should avoid pressing the buttons that upset me to the extent possible, when you do push them you should explain carefully why that is necessary so as to move the debate forward, and how it should not be interpreted as a personal attack on me. You have to tread respectfully, assuring me that a challenge to the ideas I hold is necessary for progress. At the same time, I should endeavour to hold few ideas so closely intertwined with my personality that any attack on them is deemed an intolerable personal affront. Tolerance means not being so insecure about one's ideas that one cannot subject them to challenge – it implies a degree of detachment that is absolutely necessary for mature debate. Finally, respect requires that in the rare case when an idea is tightly associated with a group's core personality, we are extra careful about challenging it.

Tolerance can take the offence out of debate, and indeed instil respect. If I go berserk every time a particular button is pressed, rebels are tempted to press the button, while mischief-makers indeed do so. But if I do not react predictably, and instead ask button pressers to explain their concerns, rebels are forced to do the hard work of marshalling arguments. So, rebels do not press the button frivolously, while the thuggish mischief makers who abound in every group are left without an easy trigger. Tolerance and respect then lead to a good equilibrium where they reinforce each

other.

For example, rebellious youth in the United States used to burn the American flag. It was calculated to upset the older generation that had fought in America's wars, for the flag was a symbol of all they had fought for. And the police, many of whom were veterans, used to react with violence, which was precisely the reaction the rebels sought to further their cause. Over time, though, U.S. society has become more tolerant of flag-burning. Because it no longer triggers a reaction, it is no longer used as an instrument to shock. In sum, if group sentiment becomes more tolerant and less easily hurt, the actions that try to hurt it will diminish. As Mahatma Gandhi said "The golden rule of conduct is mutual toleration, seeing that we will never all think alike and we shall always see Truth in fragments and from different points of vision."

Let me conclude. IITans like you will lead India's race for ideas. The India that you will graduate into is much more capable of using your technological prowess than the India we graduated into. I wish you unlimited ambition, and forecast great success for those of you who continue thinking and challenging. But as you go out in the world, remember our tradition of debate in an environment of respect and tolerance. By upholding it, by fighting for it, you will be repaying your teachers in this great institution, and your parents who worked so hard to send you here. And you will be doing our country a great patriotic service. Thank you and good luck.

## WEDDING BELLS

Sow. Sridevi, D/o. Com. P. Ponnusamy, DM, Dadagapatti married Chi. Aravind Prabu on 19.10.2015 at Gobichettipalayam.

Sow. G. Sindhoora, PO, RASMECCC, Madurai married Chi. M. Dinesh Susiharan on 19.10.2015.

Sow. Pragya Saikia, D/o. Com. Sulkshan Saikia, married Chi. Ajay Amuthan on 22.10.2015 at Chennai.

Sow. G.K. Poomima, D/o. Com. Ganga Krishnamurthy married Chi. S. Karthick on 22.10.2015 at Chennai.

Chi. Vijayaraghavan, S/o. Com. V. Vijayalakshmi, AM, RACPC Coimbatore married Sow. Vidhya Sarathy on 23.10.2015 at Chennai.

Chi. S. Prakash Kumar, S/o. Com. A. Shanmugam, Zonal Secretary, Udhagamandalam Zone married Sow. P. Poorani on 25.10.2015 at Ooty.

Chi. S. Nivas, S/o. Mr. V. Sadhasivam, DGM, LHO, Chennai married Sow. Dr. T. Sangeetha on 25.10.2015 at Chennai.

Chi. P. Kathirwel, BM, Theevattipatti married Sow. K. Deli on 13.11.2015 at Thiruchengodu.

Sow. S. Sujatha, D/o. Com. S. Lakshmi, DM, SME Walajapet married Chi. J. Sheshairi Raj on 15.11.2015 at Erode.

Chi. K. Vijayabaskar, S/o. Com. P. Kuppan, BM, Sandavasal married Sow. T. Madhumitha on 15.11.2015 at Chennai.

Com. K. Iraniyan, AM, Coimbatore married Sow. S. Karthika on 22.11.2015 at Palani.

Chi. Sriram, S/o. Com. R.V. Sudhakar, DM, Tiruvottiyur married Sow. Varsha on 22.11.2015 at New Delhi

Com. K. Muthu Selvi, AM, Sivakasi Town Branch married Chi. Mahesh Madhav Kumar on 22.11.2015 at Sivakasi.

Sow. Dr. T.S. Monika, D/o. Com. T.B. Somasekar, AGM, RACPC Ayyapanthangal married Chi. Dr. Rajkumar Raja on 22.11.2015 at Chennai.

Sow. S. Yamini, D/o. Com. T.N. Santhana Krishnan, SBI married Chi. V.V. Swaminathan on 23.11.2015 at Chennai.

Sow. Ponmangai, D/o. Com. K. Nallaperumal, CM, PBB Ramnagar, CBE married Chi. R. Santhosh on 23.11.2015

Sow. Yamini, D/o. Com. J. Sampoonam, AM, Zonal Office, Chennai married Chi. Arvind on 27.11.2015 at Chennai.

Sow. Harshini, D/o. Com. K. Ramakrishnan, AGM, RASMECCC, Madurai married Chi. Anand on 28.11.2015 at Chennai.

Sow. G. Dharshana, D/o. Com. S. Ganapathy Raja, CM, SBI married Chi. S. Sabhanathan on 30.11.2015 at Madurai.

**SBIOA (CC) Wishes a very happy married life to the newly wedded couple.**

## “BONDS, RELATIONSHIPS”- Does Amazon deliver all this as well?

One day I had spent an hour in the bank with my Uncle, as he had to transfer some money in a small SBI branch in a sleepy area of a small town. I couldn't resist the urge.

"Uncle, why don't we activate your internet banking?"

"Why would I do that?" He asked

"Well, then you won't have to spend an hour here for things like transfer. You can even do your shopping online. Everything will be so easy!" I was so excited about initiating him into the world of Net banking.

He asked "If I do that, I won't have to step out of the house? I won't have to come to the bank?"

"Yes, yes"! I said. I told him how even grocery can be delivered at door now and how Amazon delivers everything! . His answer left me tongue-tied. Our parents have somewhere found the perfect balance. They enjoy seeing the photos we send them on WhatsApp but they have not broken their human ties. They have adopted technology on our insistence but not forgotten where it all began.

He said "Since I entered this bank today, I have met four of my friends, I have chatted a while with the staff who know me very well by now. My kids are out of town and visit me now and then but this is the company that I need. I like to get ready and come to the bank. I have enough time; it is the physical touch that I crave. Two years back I got sick, very sick. The butcher, from whom I buy meat, came to see me and sat by my bedside and cried. The man who comes every month to collect my bills and goes and physically pays them for a nominal charge from me, has only that mean of earning and the only thing that keeps him busy in his retired life. My wife fell down few days back while on her morning walk. My local grocer saw her and immediately got his car to rush her home as he knows where I live. Would I have that 'human' touch if everything became online?"

Why would I want everything delivered to me and force me to interact with just my computer?

I like to know the person that I'm dealing with and not just the 'seller'. It creates bonds, Relationships.

Does Amazon deliver all this as well?"

## BANKING NEWS

U Rating agency Moody's Investors Service revised its outlook on India's banking system to "stable" from "negative", saying an improving economy would help temper problem-loans on banks' books. Moody's, however, cautioned that any recovery in asset quality would be gradual given the high debt levels in Indian companies. Indian banks, particularly state-run banks, have been saddled with bad loans estimated at nearly \$50 billion as the economy slowed sharply in the last three years. Moody's said it expected India's economy to grow around around 7.5 per cent in 2015 and 2016 each, supported by low inflation and gradual implementation of structural reforms. "The stable outlook on India's banking system over the next 12-18 months reflects our expectation that the banks' gradually improving operating environment will

result in a slower pace of additions to problem loans, leading to more stable impaired loan ratios," "However, the recovery in asset quality will be U-shaped rather than V-shaped, because corporate balance sheets remain highly leveraged." Moody's also noted that capital levels remained weak for state-owned banks, with common Tier 1 ratios of only 6 to 10 per cent, though lenders retain plentiful of access to funding and liquidity. Moody's had downgraded India's banking system outlook to "negative" in November 2011.

U The Reserve Bank of India invited applications for authorisation from entities, including non-banks and banks, currently engaged in bill payments and desirous of operating as Bharat Bill Payment System Operating Units under the Bharat Bill Payment System. Entities currently engaged in

such bill payment activities and desirous of continuing the activity are mandatorily required to apply for authorisation to RBI under the Payment and Settlement Systems (PSS) Act 2007. The applications were accepted till the close of business on November 20, 2015. The RBI said all entities (including banks) failing to apply for authorisation/ approval and continuing to engage in bill payment activities covered under the scope of BBPS would be treated as conducting the business in contravention of the BBPS guidelines issued under the Payment and Settlement System Act 2007, and may invite penal action by the Reserve Bank

- u The central bank has allowed banks to offer financing of up to 90% of the value of the property if the loan amount is Rs.30 lakh or less. Recently, the Reserve Bank of India (RBI) increased the loan-to-value (LTV) ratio for home loans to 90% for loan amounts up to Rs.30 lakh. Along with this, the central bank has also reduced the risk weight of certain categories of home loans. So, if you want to buy a house that costs, say, Rs.25 lakh, you will now be able to get 90% of that as a loan. For loans above Rs.30 lakh and up to Rs.75 lakh, the LTV is up to 80%, and for loan amounts above Rs.75 lakh, it is 75%
- u State Bank of India chief on Saturday noted that there should not be any regulatory arbitrage to ensure level playing field between banks and housing finance companies (HFCs) with regards to interest rates. Arundhati Bhattacharya, Chairman of State Bank of India said that being in the same operating business, it must be level playing for consumers to get the best lender. "If you ask me, there shouldn't be any regulatory arbitrage. Regulatory arbitrage always makes for an Un-level. That's not a level playing field. And if you have a particular area that you are operating there should be level playing so that the most efficient of them do the best job," Bhattacharya called for doing away with arbitrage where banks are barred from lending below base rate while HFCs are permitted to lend below their prime lending rates (PLR). HFCs do not have a base rate concept. She added that, "As an HFC if they get licences, obviously they do have an advantage to lend sub-PLR.". Since banks are restricted from lending below base rate it ensures that a reduction in rates is uniformly passed on to both existing and new borrowers. However,

HFCs can offer attractive rates to new customers even without reducing their lending rates and existing borrowers fail to get the benefit. However, Sriram Kalyanaraman, MD and CEO of National Housing Bank, the regulatory body of HFCs did not agree with Bhattacharya. "The cost of funds for HFCs is far more than that of a bank and therefore there is no case for a regulatory arbitrage... Banks have CASA (current and savings account, which are low cost deposits) and therefore have lower costs," he said.

- u After a relatively slower growth last year, the country's largest lender State Bank of India (SBI), posted a 25 per cent jump in net profit to Rs.3,879 crore in the July-September quarter of this fiscal. The profit was driven by lower provisions for bad loans and strong performance of treasury operations. One-time profit repatriation from overseas branches helped other income grow substantially. Without inclusion of profit repatriation, profit grew by 15 per cent. During the July-September quarter, the bank set aside Rs.3,842 crore as provisions for bad loans, which is 7 per cent lower than that in the second quarter last year. "In advances, we saw good pick up since June. We saw a reduction in our fresh slippages into bad loans this quarter. The working capital (loan demand) cycle is slowly shrinking and we are seeing more fresh project-linked loans," said Arundhati Bhattacharya, Chairman, SBI. Net interest income (NII), the difference between interest earned and expended, stood at Rs.14,253 crore, up 7 per cent, while other income jumped 36 per cent year-on-year to Rs.6,197 crore. Asset quality of the bank improved as against the worsening trend in a number of public sector banks.
- u The Centre has imposed a Swachh Bharat cess of 0.5 per cent on all services that currently incur service tax. This levy, which will be effective from November 15, translates into a tax of 50 paise on every Rs.100 worth of taxable services. The proceeds from this cess will be used for Swachh Bharat initiatives, an official release said. In this year's Budget, a provision was made for levy of a Swachh Bharat Cess on all or any of the specified services. The government's health expenditure adds up to Rs.6,700 crore annually (about Rs.60 per capita). Increased allocation for the Swachh Bharat Abhiyan can prevent many diseases such as malaria, dengue, jaundice and cholera.

- u Kingfisher Airlines had allegedly diverted a substantial chunk of Rs 4,000 crore in loans secured from public sector banks to tax havens which has now come under the scanner of the CBI that has expanded its probe in the matter. The material recovered during searches indicated that the airlines, which stopped flights in October 2012, has allegedly diverted part of loans taken from 11 nationalised banks, with total exposure of Rs 4,000 crore, to tax haven countries for different purposes not specified in loan applications, sources claimed.
- u The capital requirement of Indian banks would cross the Rs. 5 lakh-crore mark while meeting the global Basel III banking norms by March 2019. “Given the credit growth expected in the short—to—medium term, the capital requirement of Indian banks would cross a huge level of Rs. 5 lakh crore while meeting the globally mandatory Basel III banking norms by March 31, 2019,” a joint study ASSOCHAM—NIBM said. On the other hand, banks in the public sector may find it very challenging to meet the Basel III requirements as a big chunk of funds is required to be inducted by the central government, which owns a majority stake in them, according to the study titled 'Basel III standards: Concepts, Issues & Challenges’
- u To protect the interests of the banking industry, Indian Banks' Association (IBA) on Monday moved the Supreme Court seeking to be made a party in a batch of petitions challenging the validity of the Aadhaar card. Urging that the outcome of the petitions shall impact the entire banking industry, IBA wants the top court to vacate its August 11 order restricting the voluntary use of unique identification number (UID) scheme to PDS and LPG schemes only. The association, representing around 210 banks and financial institutions, told the apex court that if the interim order was not changed or vacated, it would have wide ramifications on financial inclusion
- u **Easy tax claims on medical expenses:** Claiming of medical expenses for tax purposes just got easier. The Finance Ministry has amended the income-tax rules, relaxing the condition for claiming medical expenses as a deductible expenditure. Henceforth, it will not be mandatory to obtain a certificate from a specialist working in a government hospital, an official release said. As per the amended Rule 11DD, the prescription can be issued by any specialist mentioned in the amended rule. Till date, the certificate for claiming expenditure in respect of specified ailments had to come from a specialist working in a government hospital.
- u Finance ministry asks banks to revisit their risk management process: The Finance Ministry has asked all Public Sector Undertaking (PSU) banks to review their internal risk management process to prevent recurrence of frauds such as around Rs 6,000-crore black money remittance scam involving Bank of Baroda.
- u An advisory has been sent by the ministry to all PSU banks to strengthen their vigilance and internal mechanisms to avoid any possible laundering activity, sources said. The review will help all the banks find if there is any loophole in the system which need to be plugged, the sources said. Banks should have such mechanism that suspicious transactions should be brought to notice, they added.
- u **Public sector banks playing the game with hands tied:** Public sector banks (PSBs) are the favourite whipping boys for many banking and market analysts who regularly appear on business channels and pass judgments about banks' performances in just a few minutes. From worsening non-performing assets (NPAs) to poor credit appraisals and lending decisions, several criticisms have been frequently laid at the doors of PSBs. There is little appreciation of the fact that the competitive landscape for banks has completely changed in the last two decades. Worse, the PSBs are fighting this competition at the marketplace with their hands tied. How do you expect PSBs to give a tough fight to the nimble private sector banks when myriad policy-related restrictions are piled on these government-led banks, asks a former chairman of a public sector bank. The human resource policies of PSBs has put them in such a competitive disadvantage that they can never hope to become a serious threat to the private sector biggies. The so-called senior management (read Chairman or MD and CEO) in these PSBs have little say in important matters, such as board-level appointments, hiring of bank staff and setting their salary structure. As the majority shareholder, the Finance Ministry wields all the powers. The PSBs are in such an awkward situation that they cannot even hire from IIMs or B-schools.

u RBI allows NRIs to subscribe to National Pension System: To enable Indians living abroad to access old age income security, Reserve Bank allowed non-resident Indians (NRIs) to subscribe to the National Pension System (NPS). “It has now been decided, in consultation with the Government, to enable National Pension System (NPS) as an investment option for NRIs under FEMA, 1999,” RBI said in a notification. NRIs may subscribe to

the NPS governed and administered by the Pension Fund Regulatory and Development Authority (PFRDA), provided such subscriptions are made through normal banking channels and the person is eligible to invest as per the provisions of the PFRDA Act, it said. The subscription amounts shall be paid by the NRIs either by inward remittance through normal banking channels or out of funds held in their NRE/FCNR/NRO account.



## CONGRATULATIONS



Comrades PROMOTED FROM JMGS I to MMGS II			NAME	BR NAME
NAME	BR NAME			
1 SHRI AJAY KUMAR	Pudukottai	20 C B Monica Pinto		Ponneri
1. BAVANI M	Anna Nagar Shanthi Colony	21 R Deepa		Sivaganga
2. FLORA VIMALA KUMARI	Tiruvallur	22 Dheebasourkkanayahi		Anbalagan
3. KRISHNAKUMAR R	Thanjavur	23 Dinesh Kumar Vadivelu		Rbo-3 Tirunelveli
4. SRINIVAS R	Rameswaram	24 Elanjeliyan Elango		Coonoor
5. VALLI B	SARC, CHENNAI	25 Easwaran P		Samayanallur
		26 Ezhilarasi AAFs		Sulur
		27 Fatima Yasmin		
		Sheik Mohamed		Svedasandur
		28 G Meenambigai		
		Senthil Kumar		Tiruvaiyaru
		29 Gomathi		Tuppdamangalam
		30 Gunachithra Muruganandham		Udamalpet A D B
		31 Gunavathi Singaram		Cuddalore O T
		32 Hariharan Perumal		Tiruttani
		33 Hariharasundar		
		Ramachandran		Rbo-3 Tirunelveli
		34 J Priya Jayabalan		Oddanchatram
		35 Jasmina S		Sulur Town
		36 Jayanthi Thiyagarajan		Veerakeralam Coimbatore
		37 Kannadasan Ponraman		Amaravathi Nagar
		38 Karthick Jothi Prakash		Athimanjeripet
		39 Karthik Somasundaram		Tiruvallur A D B
		40 Karthiyayini P		Poolavadi
		41 Kesavaraj Ramalingam		Annavasal
		42 Krishnakumar Navaneethan		Ponneri
		43 Lilly Manickam		Kinathukidavu
		44 Lingeswaran Rajagopal		Microfinance Br Palacode
		45 Murugavel Mannu		Panampattu
		46 Madhavi Senthil		Tiruvallur A D B
		47 Magendra Kumar Selvaraj		Chidambaram
		48 Mahalakshmi R		Kuthur

NAME	BR NAME	NAME	BRANCH
49 Maheswaran K	Theni	87 Sampathkumar G Gowthaman	Polipakkam
50 V MAKESH RAO	Rbo-4 Puduchery Chennai Zone-li	88 Santhanalakshmi D Dhanasekaran B	Nellikuppam
51 Manikandan Kumaraswamy	Ramanathapuram	89 Santhi Jayaprakasam	Kothanallur
52 Manimala Palanisamy	Kunnathur	90 Santhi Thiyagarajan	Marandahalli
53 Manivannan Muthusamy	Chingelput	91 S Santhosh Sathyaseelan	Karaikkudi
54 Manivannan Vijayanand M	Pondicherry A D B	92 Saranya Balakrishnan	Hosur A D B
55 Mariamanonmani Malliha Muthu	B P Agraharam	93 Saravanakumar	Vtiruthuraipoondi
56 Megala Gajendran	Tallakulam	94 Saritha C Chinnadurai	Avalurpet
57 Mohan Prabu Gunaseelan.R	Micro Finance Branch Tiruvannamalai	95 Satheesh Santhaselvam	Veeraganur
58 Muruganandam P	Lallipatti	96 Satheshkumar Tamilman	iKrishnagiri Town
59 Nareshkumar Seenivasan PB	Kambanaicken Palayam	97 Sathish Kumar Sithavel A	Kurisolapattu
60 NISHA V S	P K Puram	98 Selvanayaki Ganesan	Vadipatti
61 Nithya Anbarasu	Dharmapuri	99 Senbahakumari Muruganatham	Nannilam
62 Nithya Devi	Mthudiyalur	100 Senthil Kumar Kaliyaperuma	IRbo-2 Tiruchirapalli
63 NIDHYA P	Okkanadu(Keelaiyur)	101 Senthil Kumar R	Krishnagiri Town
64 BHARATHIRAJA P	Rbo-3 Tirunelveli Madurai Zone	102 Senthil Kumar Vellaichamy	Palancottai
65 P Jayasri	Tiruvarur	103 Sharmila S Gopi	Pudupet
66 P.Kavitha Karthika Deepak	Walajapet	104 Shylaja ASHOK KUMAR	Mayiladuthurai
67 Veerappan Pachaiyappan	Vanur	105 Sivakami Sankarappan Paramathy	Velur
68 Padhmavathi	Rkoothanalloor	106 Sobiya Vairavan	Turaiyur
69 Parimala Devi S K.Suresh Kumar	Rbo-4 Vellore Chennai Zone-l	107 Stalin Chinnavellai	Thoppur
70 Pazhanivel Thangavel	Bhavani	108 Suba Ananthi P	Devakottai
71 Poobala Santhiya M	Mudukulathur	109 Subramanian Murugesan	Sankaranayinarkoil
72 Prabu . R	Rbo-2 Madurai Madurai Zone	110 Sudha Murugan	Kuthalam
73 Pradeep Balakrishnan	Sivanmalai	111 Sudhakar GThuckanaikan	Palayam
74 Priyadharshini Natarajan	Sriperumbudur	112 Suganthi Palani	Gummidipoondi
75 Punitha Ganesan	Annur	113 Sureshkumar V	Walajapet
76 Purushothaman Pandiyathurai	Paravakkottai	114 Swamiammal P	Othakadai
77 Rajasekar Saminathan	Desur	115 Tamil Elavarasi S	Thirumangalam
78 Rajeswaran P.Chandrasekaran	Rbo-3 Tirunelveli Madurai Zone	116 Tamizharasan Manickam	Edayan Chavadi
79 Rajeswari A R Sambasivam	Smayiladuthurai	117 Thiruvagasamurthy R	Attur
80 Rajmohan V Vaithyanathan	Tiruvengadu	118 Thiyaga Rajan Duraisamy	Velampalayam
81 Ramachandran Mani	Micro Finance Branch Tiruvannamalai	119 Titus A	Vaniyambadi
82 Ramesh Ganesan	Tiruchuli	120 Umamaheswari Kaliaperumal	Kadathur
83 Rubapunithavathy A	Pudupattinam	121 Umamaheswari Muthusamy	Dindigul
84 Rubiya Elangovan	Karaikkal	122 V.M.Suresh V.Manியarasu	Kumbakonam
85 Sakthi B	Vadakkur (North)	123 Rajadurai Venkatesan	Rmy Manalur Pet
86 Sakthi Manickam Thiruvanaikoil Jayaraaju	Pudukottai	124 Vadivel . Solai	Manapet
		125 Venkatesan Narayanan.V	Vishamangalam
		126 Venkatesh B	Jayankondacholapuram
		127 VINOD JAYARAMAN S N	Rbo-3 Tirunelveli
		128 Mano Ranjitham Dharmaraj	Admn Off Tiruchirapalli

NAME	BR NAME	Comrades PROMOTED from MMGS II to MMGS III	
NAME	BR NAME	NAME	BR NAME
129 Muthu Pandian Karthikairajan	Namakkal	1 Gengaraj Durairaj	Vilamal Branch
130 Kiruthika A	Rbo-1 Tiruchirapalli	2 Kanagalatha R	Attayampatti
131 Arun Srinivasan Swarna	Sme Branch Tuticorin	3 Karunakaran K	Vedasadur
132 Prasanna Gopala Krishnan	Srirangam	4 Navaneedhan T	Shrinagarcolony
133 Kalaivani D	Pb Branch Anna Salai	5 Rajendiran K M	Ekkaduthangal
134 Nivedha G	Sipcot Perundurai	6 Ravichandran K	Kilkattalai
135 Senthil M	Pondicherry	7 Sudharsan N V	Mohannagar Town
136 Malathi T	Rbo-1 Chennai Chennai Zone-Ii	<b>Comrade PROMOTED from MMGS III to SMGS IV</b>	
137 VINODHA GANESAN	Rbo-1 Coimbatore	NAME	BR NAME
138 Sampath Kumar Elumalai	Sme Thirumudivakkam	1 Bhaskar R	Chidambaram
Specialist Comrades PROMOTED FROM MMGS II to MMGS III		<b>Comrades PROMOTED from SMGS IV to SMGS V</b>	
NAME	BR NAME	NAME	BR NAME
1 Isaac Mohan Dass M (LAW)	Admn Off Chennai Chennai Zone-II	1 Vishwas B V	ZO Madurai
2 Mahadevan M (SYSTEMS)	Admn Off Tiruchirapalli	2. Krishnamurthy Ravi	CB, Coimbatore
3 Karthic Thanasekaran (SYSTEMS)	Zonal Inspection Office, Chennai	3. Ravi L	Leather, IB, Chennai

## CORRESPONDENCE WITH THE MANAGEMENT

REF: ORG/109/2015

27.10.2015

The Chief General Manager  
State Bank of India  
Local Head Office, Chennai

Dear Sir,

### Promotion to Scale II RMROs & CREs

The promotion interview for Specialist Officers is going on from today. We understand that the candidates are asked to give details of their performance in Agri Segment only. During the last 5 years the Circle Management had given instructions to go slow in sanctioning of Agri Loans other than Gold Loans due to mounting NPA. Even SHGS and NGOs who had 100% repayment record were not given loans forcing them to go to other Banks. Even now, in Madurai Module BMs are not allowed to sanction loan to SHGs. They have been asked to recommend the applications to RBO where most of the time these are returned with queries. FSTOs were transferred from Administrative Offices to branches saying they don't have to process any high value loans. It was only after

our continuous efforts they were transferred to LHOs & AUs. We, from the Association had conducted a training programme for RMROs at Tiruchirapalli on 15.02.2015 in which we presented the potentials available in Agri Segment in Tamilnadu. The participants told us that they have been told not to recommend Agri loans.

These Officers were used as FOs in PB and SME segment also. They were deputed in groups to assist RFIA. In some modules they were formed into groups for recovery alone. As conversion of these officers into Generalists has not been done and they are asked to do all kind of work they are frustrated.

We have pointed out these to the Circle Management including the previous two CGMs. We also presented a PPT on potential, where we highlighted the reasons for fall in Agri segment other than Gold Loans.

Our Circle has the second highest number of Specialist Officers. So kindly guide the interview panel to take into account their overall performance and ensure that good number of them are promoted so that they will be able to contribute better.

We are enclosing our earlier letters to the Management for your reference. (ORG/45/2013 dated 14.08.2013, ORG/ 96/2014 dated 16.09.2014 and ORG/ 94/2015 dated 23.07.2015)

Yours faithfully,

**(D. THOMAS FRANCO RAJENDRADEV)**  
**GENERAL SECRETARY**

REF: ORG/110/2015

27.10.2015

The Circle Development Officer  
State Bank of India  
Local Head Office, Chennai

Dear Sir,

### **NON-RELIEVING OF OFFICERS UNDER TRANSFER AND NON- PROCESSING OF THEIR SALARY**

With reference to the above, the annual transfer of Officers in MMGS III to V has taken place very late as the exercise was carried out only after the categorization of branches was finalized in September 2015. This has resulted in hardships to many of the Officers who have been under transfer but not relieved.

Even after issuing the transfer orders signed by the CMC with instructions to relieve them on particular dates, many of the Officers have not been relieved. Their salary for the month of October, 2015 also has not been processed by the HRMS Department. Not processing the salary for none of the fault of the concerned Officers is an area of concern which needs to be addressed with priority. Some of these Officers have already shifted their families to take care the education of their children as the academic year in Schools and Colleges have started months ago.

The above situation has forced many of our Officers to keep two establishments which affect their finances besides affecting their health and their work ethos. It has also lead to a lot of frustration among Officers. Not implementing the orders of the CMC with regard to transfer orders has become the rule rather than exception.

In this connection, it is pertinent to note that many of the lady Officers who have been transferred under Inter Circle Transfer on the grounds of 'Spouse Employed' category with instructions to be relieved before the end of September 2015 also have not been relieved till date which is cause for unrest in the families of these Officers.

We therefore request you to immediately **relieve all the Officers under Orders of transfer** and restore their salary under HRMS.

Yours faithfully,

**(D. THOMAS FRANCO RAJENDRADEV)**  
**GENERAL SECRETARY**

**Text of letter No.ORG/104/2015 dated**  
**13.10.2015**

The Chief General Manager  
State Bank of India  
Local Head Office, Chennai 600 006.

Dear Sir,

### **SHORTAGE OF MAN POWER – URGENT RECTIFICATION SOLICITED**

Please refer to our letter No.ORG/40/2015 dated 17.03.2015, copy of which is enclosed.

In our Circle between March 2011 to March 2015 deposits went up by 59% and advances by 70%, but the staff strength has come down by 15% i.e a reduction of 2299 from 15202 to 12903. With lot of hope, we had assured our membership that their travails will end in 2015 as number of Award staff who will be eligible for promotion in 2015 would be more and the shortage of Officers would come to an end. But unfortunately the Corporate Centre reduced the number of vacancies because of which only around 200 award staff have been promoted to JMGS I, which has resulted in a huge shortage of Officers. Today, Officers have been forced to work till late in the night and on holidays. Getting leave has become impossible that even leave on medical grounds is turned down and Officers are asked to postpone their leave. This has also been having a telling effect on the customer service and the quality of the loan portfolio. The growth in business and reduction in staff has led to huge crowds in branches, though some may argue that considerable business has been shifted to alternate channels. The delivery mechanism is under tremendous pressure. The RACPCs take Officers on deputation during the last week of every month so that they can complete loan sanctions in a hurry. We are not able to satisfy the customers. Now there is pressure for sanction and dispersal of Mudra Loans. In some branches representatives of the political parties coming and compelling to disperse Mudra Loans.

Unfortunately, under Project Saksham, our man power has not been assessed properly. The biggest mistake is calculating the number of minutes for which an Officer has to work each day. It has been taken as 480 minutes, whereas it should be 390 minutes only. Surprisingly, for Award staff, it has been calculated correctly as 390 minutes. Working hours is an industry level issue and bank cannot change the hours of work.

Our Office hours is from 10 to 5 with half an hour lunch break, which means 390 minutes. Because of this glaring mistake, the number of officers required has been drastically reduced. Moreover, Project Saksham has not envisaged the Jan Dhan , Mudra Loans and other such Government sponsored schemes. De Duplication was another bolt from the blue.

The working hours differ for knowledge workers from that of other workers. Recently Sweden has announced 6 hours work. When technology was introduced it was projected that the number of working hours will come down so that the workers will be able to think more and have better quality of life.

Even under the BCG recommendations, the man power required for the Circle for 988 Branches excluding LHO, MCG, CAG, SAMB, SARB, Zonal Offices, RBOs, BPR Units and SBLCs is 3495 Officers and 6550 Clerks as on 31<sup>st</sup> March 2015, whereas, we only had 2982 Officers and 5416 Clerks. So the shortage is 513 Officers and 1134 clerks even as per BCG recommendations. As per our estimates, the shortage in our Circle is 1500 Officers and 2000 clerks based on the previous man power calculations and also the present business growth. After March '15, there has been retirement of 184 Officers and 180 clerks up to October 2015. The addition of Officers through promotions is 209 and recruitments is NIL. Number of clerks who joined the Bank after March 2015 is 283 but with 209 promotions net increase is only 72 clerical staff against the shortage of 1134 (as per BCG). In the next 5 months, there will be around 150 Officers and 180 clerks retiring. There is also an increase in attrition among the younger generation staff and voluntary retirement of seniors due to pressure of work and transfers. The Probationary Officers who join the Circle from the northern states leave the job even if they get a clerical job in their respective states. Under these circumstances, we request you to appeal to the corporate Centre to immediately conduct a special promotion test for the

Circle within a short time frame on fast track, within a month and promote at least 1500 officers and recruit 1500 clerks from the waiting list of IBPS.

We also request you to put on hold the implementation of the revised categorisation till the promotions and recruitments are completed.

Thanking you,

Yours faithfully,

**(D. THOMAS FRANCO RAJENDRADEV)**

**GENERAL SECRETARY**

**Text of letter No.ORG/105/2015 dated 13.10.2015**

The Chief General Manager

State Bank of India

Local Head Office, Chennai 600 006.

Dear Sir,

#### **FEEDBACK ON PROJECT SAKSHAM**

To assess the real feelings and feedback of the members regarding project saksham, we conducted an elaborate survey throughout the circle. The survey results show that

- ▶ 94% of the Officers feel that there is Man power shortage and the BCG assessment is wrong.
- ▶ 94% of the Officers also feel that the KRAs do not cover all their area of work.
- ▶ 95% is not satisfied with the new CDS
- ▶ 96% of the Officers are feeling that the CDS is not better than the AARF.
- ▶ 97% of the Officers feel that the computer based data to assess their performance will not be adequate.
- ▶ 93% feel that the supervisors cannot be impartial while giving subjective marks.
- ▶ 95% of the Officers are not happy with the review at different ages starting from 50.
- ▶ 95% of the Officers have not been involved in the preparation of 2015 Vision document for their branches.
- ▶ 91% of the Officers feel that the performance based incentive will not improve their performance .
- ▶ 94% of the Officers feel that cross selling should not be forced on everyone.

We are enclosing the questionnaire used and the summary of the survey consolidation for your perusal and necessary action. If we do not give the right feed back in time to the Corporate centre, the Bank's

business and performance will get affected over a period of time and by the time we reverse the changes made there will be colossal damages. In the past, we have reversed the recommendations of Mckinsey after damages were visible. So kindly do the needful at the earliest.

### Questioner on Feed Back on Project Saksham

Name : Branch/Office: Desg:

1. Do you feel that your branch/ unit is having adequate staff? Yes/No
2. Are the KRAs cover all your areas of work? Yes / No
3. Are you satisfied with the new CDS? Yes / No
4. Do you feel that the CDS is better than the earlier AARF? Yes/No
5. Do you think that the computer can correctly assess your performance? Yes/No
6. Do you feel that the 30% subjective marks will be given by your superior without partiality? Yes/No
7. Is it good to review performance after 20 years, age 50/55/58? Yes/No
8. Are you fully involved to prepare Vision 2016 document? Yes/No
9. Will the incentive system improve the performance? Yes/No
10. Do you feel Cross selling should be entrusted to all staff? Yes/No

TRICHY	Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10
No	555	538	547	542	558	538	560	546	540	541
YES	22	40	28	34	20	34	20	33	40	37
BLANK	5	4	7	6	4	10	2	3	2	4
TOTAL	582	582	582	582	582	582	582	582	582	582
CHN1	Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10
No	915	927	943	931	966	923	936	935	855	941
YES	103	83	72	82	54	90	85	78	165	81
BLANK	6	14	9	11	4	11	3	11	4	2
TOTAL	1024	1024	1024	1024	1024	1024	1024	1024	1024	1024
CHN2	Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10
No	540	520	539	536	554	526	543	539	513	532
YES	27	46	26	26	13	40	23	20	53	33
BLANK	1	2	3	6	1	2	2	9	2	3
TOTAL	568	568	568	568	568	568	568	568	568	568
CBE	Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10
No	819	819	819	819	819	819	819	819	819	819
YES	0	0	0	0	0	0	0	0	0	0
BLANK	0	0	0	0	0	0	0	0	0	0
TOTAL	819	819	819	819	819	819	819	819	819	819
MDU	Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10
No	441	451	461	462	467	453	450	444	445	448
YES	52	42	32	31	26	40	43	49	48	45
BLANK	0	0	0	0	0	0	0	0	0	0
TOTAL	493	493	493	493	493	493	493	493	493	493
TOTAL	Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10
No	3270	3255	3309	3290	3364	3259	3308	3283	3172	3281
YES	204	211	158	173	113	204	171	180	306	196
BLANK	12	20	19	23	9	23	7	23	8	9
TOTAL	3486	3486	3486	3486	3486	3486	3486	3486	3486	3486

## RETIREMENTS

October 2015			S/Shri Name	Designation	Branch
S/Shri Name	Designation	Branch			
1. M. Shivkumar	AM	Annasalai	3. D. Manoharan	AGM	RASME SARC Vellore
2. V.Gomathiammal	DM	Tenkasi	4. D. Sivapragasam	AM	CAC Guindy
3. V. Krishnamoorthy	CM	LHO Chennai	5. K. Ravindran	AM	Kancheepuram
4. B.Gopikrishnan	DM	ZO Chennai	6. T.P. Vijayakumar	BM	Kinathukidavu
5. K. Mohan	AM	RBO II Chennai	7. S.E.P. Samuel	AM	Kodumudi ADB
6. K. Hariharan	DM	Tiruvallur	8. S. Rajasekaran	Mgr	LHO, Chennai
7. K.V. Sivaramanathan	CM	LHO Chennai	9. K.R. Manoharan	Mgr	LHO, Chennai
8. R. Sivaraj	CM	RBO IV, Madurai	10. M.J. Rajkumar	DM	Meenambakkam Airport
9. K. Arumugam	AM	Manamadurai	11. P. Sornappan	AM	Nanguneri
10. P. Sulochana	DM	Pudukottai	12. A. Arumugam	DM	PBB Madurai
11. P.V. Koteeswaran	Mgr	LHO Chennai	13. N. Arunachalam	Mgr	RACPC MRC Nagar
12. P.Panneer selvam	DM	RASME SARC Vellore	14. R. Prasad	Mgr	RBO 6, Tiruvannamalai
13. M. Dhandapani	AGM	SAMB, Chennai	15. S. Baskaran	AM	SARC Chennai
14. R. Senthamizh Selvan	CM	RBO I, CBE	16. Shivalingam	AM	Tirupattur NA
November 2015			17. S.A. Sivasubramanian	DM	Turaiyur
1. Afsal Basha	AGM	LHO, Chennai	18. N. Rajendiran	CM	ZO, Coimbatore
2. M. Manoharan	AGM	LHO, Chennai			

**S BIOA (CC) wishes the above comrades a very happy, healthy and peaceful retired life.**

*Dear Comrades,*

## **NATIONWIDE STRIKE TO SAVE PUBLIC SECTOR**

**T**he Bihar Poll results showed that the common man wants real development with social justice. For real economic development, it is imperative to have public sector which has contributed so much for the growth of the country. If not for nationalisation of banks, Banking services would not have reached the rural masses, credit deposit ratio would not have improved, the under developed districts would not have got credit support, agriculturists would not have got access to credit and small industries would not have grown. Even the Corporates in the country would not have got so much of credit. But the Govt is bent upon privatising the Public Sector. VSNL was taken over by TATA in 2008 and ever since the advent of private sector into the communication sector, Government has been denying the necessary technology and support to BSNL which has helped the Private Sector prey on it. They have squeezed the Energy Sector. Now they are in the process of privatising the Railway and they have made a road map for privatising the Public Sector Banks. In 2000, Mr. Yashwant Sinha in his budget speech declared that the Government has accepted the Narasimham Committee recommendations for reducing the requirement of minimum shareholding by Government in nationalised banks to 33%. Due to the strong opposition from the Left and the other opposition and due to the agitations of Banking Sector Trade Unions under the banner of UFBU, we could prevent it. Now time has come to stand united once again and fight.

The Defence personal, the Central Govt Employees and even the LIC and other Public Sector are going to get better retirement benefits than the Bankers. We have been demanding revision of pension, updation of pension, improvement in family pension, 50% of last drawn pay as pension without ceiling and a commutation formula at par with the Industry. Our demands have been turned down by the finance ministry for no valid reason. Our Management has also been pursuing our cause but in vain. Hence we have decided to fight it out.

For us, it is “Organisation First” always and our Officers have been putting in their best efforts inspite of acute manpower shortage. We have repeatedly requested the Circle Management to stop making derogatory statements in review meetings and not to hold review meetings late. In spite of the assurances, the nightmare continues. We had to intervene during the meeting itself in some places. If this ordeal does not stop, we will be forced to launch an agitation. So be prepared for the same.

As the Circle's Performance in various parameters has come down, we have suggested certain measures to improve the business. One of the measures is to support the Grahadhara Campaign to increase housing loan for which we have offered our school premises to conduct housing loan mela. We appeal to the members to increase the housing loan business by recommending friends and relatives for housing loan.

The Diary distribution is in full swing. We are very happy to meet the members and interact with them in person and address meetings. Please start libraries in every branch and also have monthly Unit Meetings without fail.

With greetings,

**“Don't ever give up.  
Don't ever give in.  
Don't ever stop trying.  
Don't ever sell out. “**

**Richelle E. Goodrich**

Comradely yours,



**(D. Thomas Franco Rajendra Dev)**  
General Secretary

