

STATE BANK OF INDIA OFFICERS' ASSOCIATION [Chennai Circle]

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Circular to All Unit Secretaries / Members:

No. 56 /06/ 2018
18th April 2018

Dear Comrade,

PAYMENT OF DEMONETISATION COMPENSATION TO OFFICERS OF E-ASSOCIATE BANKS

We reproduce hereunder AISBOF letter No.6180/18/18 dated 17.04.2018, the contents of which are self explicit.

With Warm Greetings,

Comradely yours,

Sd/-

(D. THOMAS FRANCO RAJENDRA DEV)
GENERAL SECRETARY

Text of AISBOF letter No.6180/18/18 dated 17.04.2018

To,

The Deputy Managing Director & CDO,
State Bank of India,
Corporate Centre,
Madame Cama Road,
MUMBAI - 400 021.

Dear Sir,

PAYMENT OF DEMONETISATION COMPENSATION TO OFFICERS OF E-ASSOCIATE BANKS

The demonetization was announced on the 8th of November 2016. We had raised the issue of compensation for the period of demonetization through innumerable letters, and in our various CNC and follow-up meetings. We have been time and again told that the Circle Associations should take up the issue with the respective Circles Managements. In spite of your instructions to the Circle CDO's in all the CNC meetings for the last one and a half years, the circles had not paid. Ultimately during the month of March 2018 the circles agreed to pay. The amounts varied from circle to circle. The number of days varied from circle to circle. The terms and conditions also varied. Patna Circle has defied all logic and is paying for a very short period of 14 days only despite having extracted work for more than 50 days. **The Circles also decided that they would make payment to the officers of the E-Associate Banks, who have worked**

during the period of demonetization. This message also has been conveyed to the officers.

We are given to understand that yesterday, all of a sudden; instructions have been given to circles to hold back the payment for E-Associate Bank

Officers. We are surprised, as all the circles had decided to pay to the E-Associate Bank Officers also. Please consider these points;-

1. It is fact that the officers of E-Associate Banks have worked during the period of demonetization like any other officer.
2. The Associate Bank Managements normally look to the decision of SBI Management for the compensation to be paid to them. Whatever amount is paid by SBI is paid by the Associate Banks Managements **Example**: when SBI decided to compensate officers with Rs. 6000/- and Rs. 3000/- for working on holidays/ late sitting during demonetization, the E-Associate Bank Managements followed the same. But since the SBI Managements did not pay the compensation for other days (other than those 3 days) for almost one and a half years, the E-Associate Banks management also did not pay the same and waited for some direction from the corporate center. But on the 1st April 2017 merger took place. Under circumstances, denying payment to the E-Associate Bank Officers with the logic that they were not part of the SBI during the period demonetization is not correct. Because the very decision to compensate for the demonetization period was taken recently, which the Associate Bank Managements would also have followed, if they had existed. Since mergers took place in between, now the onus of payment is on the State Bank management to compensate them also.
2. Secondly, as the circles were asked to take a decision, some circles have already paid to the E-Associate Banks Officers. Recovering the amount form them after having paid is unfair.
3. It is a fact that award staff have been paid overtime in some circles. We are given to understand that at Jaipur the workmen have been paid OT of approximately 18 crore for the demonetization period.
4. The circles may take a declaration from the officers in respect of their working during the period and make payment, as denying them the same after having extracted all the hard work would be cruel. In fact the bank should appreciate their efforts and consider this as a gesture of good will and encourage them. Denial of the benefits would be totally unfair and send a wrong message because most circles have already agreed to pay which is in the knowledge of all

officers. As demonetization was a special occasion, all the efforts put in by all the officers, irrespective of whether one is a SBI officer or an E-Associate Bank Officer should be appreciated without any discrimination. The officers of E-Associate are now part of our State Bank family and hence their good work and efforts should be recognized.

Under circumstances, we request you to please convey to the circles to pay to all officers who have worked during the period, without any discrimination.

Please treat the matter as Urgent

Thanking you,

Yours faithfully,

(Y . SUDARSHAN)
GENERAL SECRETARY

Copy To: DGM IR
CGM HR
All Affiliates