



STATE BANK OF HYDERABAD STAFF ASSOCIATION

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ALL THE MEMBERS:

Dear Comrades,

We reproduce hereunder the Press Release dated: 10.02.2014 issued by our National Organization – AIBEA for your information.

With Greetings,

Yours Comradely,


(JAGDISH M BHAVTHANKAR)
GENERAL SECRETARY

10th February, 2014

PRESS RELEASE:

By C.H. VENKATACHALAM, GENERAL SECRETARY:

**TODAY'S BANK STRIKE – TOTAL SUCCESS
STRIKE TO CONTINUE TOMORROW ALSO**

At the call of United Forum of Bank Unions comprising of 9 bank trade unions, (**AIBEA, AIBOC, NCBE, AIBOA, BEFI, INBEF, INBOC, NOBW, NOBO**) 10 lacs bank employees and officers working in public sector banks, old generation private banks, Regional Rural Banks, workmen employees of foreign Banks observed All India Strike today on the following demands:

- 1. Immediate Wage Revision for bank employees and officers**
- 2. Stop retrograde Banking Sector reforms**

Wage Revision demand: Wage Revision Settlement in the Banks is due from November, 2012. UFBU has submitted the charter of demands in October, 2012. Indian Banks Association (IBA) has been delaying the matter for the past one year. When prices are increasing day by day, when the workload on the employees has gone due to steep increase in volume of business, there is urgent need to increase the wages of the bank employees but bank managements attitude seems to very casual. Nachiket Mor Committee has suggested the Banks should cover all the citizens of this country. That means that Banks have to open another 50 crores of Accounts. This will further add to the workload on the employees and officers. Already, we are dealing with so many schemes of the Government which increased the volume of work. Hence a reasonable wage revision is necessary,.

Hence we are demanding immediate settlement on wage revision without any further delay. IBA has offered to increase the wages by 10% which is very very inadequate. Hence their offer is not acceptable. IBA is stating that profits in the Banks are not good and hence cannot afford to give more wage revision.

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IBA's stand unacceptable: Profits of the Banks are on the rise only: Despite the unfavourable economic scenario, Banks have been earning good profits over the years.

(Rs. In Crores – fig. of PSBs other than IDBI Bank)

| Year | Gross Operative Profits | Net profits |
|---------|-------------------------|-------------|
| 2006-07 | 41,500 | 19,680 |
| 2007-08 | 48,250 | 25,862 |
| 2008-09 | 65,227 | 33,514 |
| 2009-10 | 74,220 | 38,225 |
| 2010-11 | 95,908 | 43,250 |
| 2011-12 | 1,12,290 | 47,483 |
| 2012-13 | 1,16,458 | 48,700 |

Bad Loans are increasing not because of employees:

Further managements are claiming that bad loans are increasing and hence profits are reducing. Bad loans increase but not because of employees. Employees should not be held responsible for the same. In the last 5 years Rs. 140,266 crores have been provided towards bad loans from the profits. In addition, in the last 6 years, 141,294 crores of bad loans have been written off. But when it comes to our salary revision, managements are reluctant.

Our demands are reasonable: Our demands are reasonable and also negotiable. UFBU would like to settle the demands through mutual discussions. But if the Banks do not adopt a fair approach, the employees' resentment would have to be ventilated through strikes only. We hope that IBA would understand our demands and come forward to settle the demands through amicable negotiations and finalise the settlement at the earliest.

Better wages would result in better profits: If employees are paid better wages commensurate with the prices and their workload, it will be a great motivation and incentive to involve better and this would lead to more efficiency and better profits for the Banks. Hence wage increase should be seen with a positive outlook. No Bank in India had so far collapsed or gone into loss due to increase in wages but Banks have collapsed due to mismanagement and bad loans. Hence our demand for wage increase should be settled at the earliest.

Strike Total success – Total impact :

To highlight these two demands, UFBU had given the strike call. The Strike has been a total success all over the country. Banking transactions including clearing operations were paralysed. Bank branches remained closed. Normal banking services were disrupted.

All over the country about 10 crore cheques worth Rs. 7,40,000 crores could not be cleared. In Chennai clearing house, about 90 lacs cheques worth about Rs. 64,000 crores could not be processed in clearing. Government transactions, foreign exchange transactions, Money market operations, etc. were also affected. In many places, ATMs did not function or were dried up.

Strike was forced on us: Since IBA and Govt. did not settle our demands, the strike has been forced on us. We are sorry that the banking public would have been inconvenienced by this strike but that was unavoidable due to the non-serious approach of the IBA / Government to avert the strike by improving their offer on wage increase and discussing our concerns on the banking sector reforms.

We are ready to resolve the issues by discussions: UFBU is always open to resolve the demands by discussions and negotiations but IBA and the Government should also be forthcoming. If the same negative attitude will continue, we will be left with no alternative than to further intensify the agitation.

**C.H. VENKATACHALAM
GENERAL SECRETARY
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