



## STATE BANK OF HYDERABAD STAFF ASSOCIATION

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### 64<sup>th</sup> REPUBLIC DAY MESSAGE

Today, we are celebrating the 64<sup>th</sup> Republic Day. It was on this day, 63 years back the Constitution of India came into force as India became truly sovereign state.

Numerous freedom fighters have fought and sacrificed their lives for the Independence of our motherland. India became independent from the British Rule on August 15<sup>th</sup> 1947, which was marked as Independence Day. As India did not have a permanent constitution at that time, a drafting committee was appointed under the chairmanship of Dr. B.R. Ambedkar, with an aim to have a permanent constitution for India. A draft constitution was prepared by the committee and submitted to National Assembly on 4<sup>th</sup> November 1947. The National Assembly met and kept it open to public for 166 days, spread over the period of two years 11 months and 18 days and finally adopted the constitution, which came into effect on 26<sup>th</sup> January 1950.

Indian Constitution is guided laying special emphasis on objectivity, integrity and fairness. The constitution in its preamble embodies adherence to the values to secure to all citizens justice, liberty, equality and fraternity. Those were the good old days where living life by a set of basic human values was much appreciated.

With changing times, new age values of ambition and success are in; honesty and fairness are out. Transformations in conditions of life have sparked a major shift in our value system. Today we live in the world where the notion of being good has been subverted by the compelling goal of being successful.

The father of our nation Mahatma Gandhi – the torch bearer of our freedom movement, who spread the message of peace, tolerance, love, fairness and honesty all these values are in grave danger of falling off the map and has taken a battering in recent times and seem to have shrunk. The new world has limited their domain to encompass a much shrunken area.

Modernity has produced a brand of mayhem, more difficult to control than in the past though most people do not admit that we are living in a brutalized society reflecting shadows of new violence, which includes caste conflicts, blood feuds, honour killings, crimes of passion, violence inspired by greed and fear of status loss, growing atrocities on women. The recent barbaric incident of the Nirbhaya gang rape, is a matter of great shame and shocked the entire nation, into waking upto a fact that despite all the talk of female emancipation, what is tragic is the life of women is unsecure even in the capital of our country, which is supposed to be a high security zone.

There is a long way to go, to live wisely day by day, with greater assurance, peace and confidence in this world and its environment, which is flawed and discouraging not serving true humanity in all the ways it can. It is little wonder that the very idea of good old values have become very rare in all other strata of life.

India is a resource rich country. But nothing much has been changed for the poor even after 65 years of Independence. An alarming percentage of population is still living below poverty line. There are millions of registered unemployed. The Govt., inspite of constitutional mandate is unable to provide them with employment. The continued pick up in prices is adding fuel to the simmering anger of the public. The Government is besieged by mega scams, thousands of crores of public money have disappeared into private pockets. In the last year budget, the Govt., has given tax concession to the Corporates to the tune of Rs.5.25 lakh crores and in turn reduced the cost of subsidies, further depriving the weaker sections of their lively hood. Taking cognizance of the growing poverty and inequality it becomes apparent that our political leaders, generation after generation, have not paid heed to it. The dissatisfaction amongst the masses runs deeper and deeper, posing great threat to the harmony and security of our society, reflecting precarious future on the horizon.

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Coming to the Banking Industry. The Banking Laws (Amendment) Bill – 2012 which was passed by both the houses of Parliament, has been a matter of controversy for the past several years. AIBEA along with other trade unions in the banking industry as well as the Left Parties were opposing the bill tooth and nail for several years. If we look into the major provisions of the bill, that the bill provides for;

- ❖ Increasing the cap on voting rights of share holders, other than the Govt., in Public Sector Banks, from existing 1% to 10%.
- ❖ Increasing the Paid up capital of PSBs through public issue or by rights issue or by issue of bonus shares.
- ❖ Increasing the cap on voting rights in Private Sector Banks from the existing 10% to 26%.

In respect of Public Sector Banks, which need huge capital to maintain prescribed regulatory capital i.e. Capital Adequacy Ratio under Basel III and to support credit expansion in a growing economy, the provisions regarding 'removal of ceiling on the capital' and enabling PSBs to raise capital through a Public issue or rights issue or bonus issue will help in their quest for increasing capital.

In respect of Private Sector Banks, increasing the cap on voting rights to 26% will enable the Corporate Houses and Foreign Institutional Investors (FIIs) to exercise considerable clout in the Boards of Private Banks, utilizing the increased voting power. This will weaken the well run old generation private banks.

Even in respect of Public Sector Banks, the increase in the cap on voting rights to 10% would enable FIIs, Mutual Funds etc. to enter the PSB Boards, by getting the share holder Directors elected of their choice. This provision is likely to be used by Corporate Houses, who fail to get Bank License to enter bank boards, through back door with their investments. It is well known fact that the Nationalization of Banks arose out of the failure of private sector banks in meeting social banking obligations.

Effective from 1<sup>st</sup> November 2012, the 10<sup>th</sup> Bipartite Settlement is due for both officers and workmen, working in banks throughout the country. Three decades ago, the job of a bank employee, was most attractive. The salary of a bank officer used to be on par with that of an officer in the central civil service. Over the years, the bank jobs has lost its sheen and whereas with the implementation of 6<sup>th</sup> Pay Commission Recommendations the Govt., employees are better paid. We are optimistic that, in this 10<sup>th</sup> Bipartite Settlement the bank employees and officers would be suitably compensated with better wages, as we are always exposed to heavy work load, accountability and job risks.

As a trade union we have to uphold the trade union values and its movement. We cannot pause or rest. State Bank of Hyderabad Staff Association is an union, with its membership having an objective of over whelming feeling of national pride and a great passion for our esteemed bank. We have work force who have an attitude to discharge their responsibilities and work with a purpose for further growth, progress and development of our bank – State Bank of Hyderabad. We will reinforce it in everything towards achieving all our budgetary goals, to be amongst the best nationalized banks in our country.

Let the tri-colour of our Nation and our institution fly high.

With Greetings & Best Wishes,

**JAI HIND**



**(A. KOTESWARA RAO)  
PRESIDENT**

**Hyderabad  
26.01.2013**