



ALL INDIA BANK EMPLOYEES' ASSOCIATION

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TO ALL OFFICE BEARERS, STATE FEDERATIONS AND
ALL INDIA BANKWISE ORGANISATIONS:

Dear Comrades,

- **AIBEA's meeting with Finance Minister**

A delegation from AIBEA met the Finance Minister Shri Arun Jaitley today noon in his office in North Block in Delhi. The meeting was arranged by Com. D. Raja, Member of Parliament and National Secretary, CPI.

AIBEA was represented by Com C.H. Venkatachalam, General Secretary, Com B.S. Rambabu, Secretary, Com J.P. Sharma, Vice President, Com N. Venugopal, Vice President, Com D.D. Rustagi, Joint Secretary, Com S.K. Gautam, Joint Secretary, Com Mahesh Mishra, GS, AISBBJECC, Com K.S. Krishna, GS, SBTEU and Com S.R. Powar, GS, SBMEU.

Problems in Associate Banks: During the meeting we brought to his attention about the issues and problems that we are confronted with in the Associate Banks, where bipartite settlement is being violated and SBI service conditions are being unilaterally foisted on the employees while even the Government guidelines on compassionate ground appointment and improvement in staff housing loan limits are being denied to the employees of these Banks. We also conveyed our views to him about the need to delink the Associate Banks from the clutches of the SBI.

We also submitted a detailed memorandum to the Finance Minister covering these issues. Finance Minister went through the memorandum and listened to our viewpoints carefully. He assured to address these issues raised by us.

Privatisation of IDBI Bank: We submitted another memorandum regarding the announced privatisation of IDBI Bank. FM explained the Government's points of view and their justifications. We explained our viewpoints and reasons for opposing the privatisation of IDBI Bank. We pointed out that the main reason for the problems faced by IDBI Bank was the huge bad loans in the recent years and requested him to go for a thorough probe into this so that the accountability is enforced. We also opined that the Development Finance role the Bank should be properly defined so that the Bank can be strengthened on these lines.

Delay in appointment of Workman Directors: We took the opportunity to bring to his attention that of late there is undue delay in the appointment of Workman Directors in the Banks and these posts are vacant for quite some time in few of the Banks. He assured that immediate action would be taken in this regard to expedite the same.

In the concluding comments, Finance Minister expressed his concerns about the functioning of our public sector banks, the quality of appointments of top Executives of the Banks and the attempt of the Government to streamline the same, the need to strengthen the Public Sector Banks, the necessity for consolidation of Banks with a view to protect the weaker Public Sector Banks, etc. while underscoring the Government's view that public sector character would not be diluted. We also shared AIBEA's viewpoints on these issues and assured that we are fully committed to the success of public sector banking.

The entire discussion took place in a very cordial and pleasant atmosphere and FM heard our views very attentively and patiently. We conveyed our thanks to him for the time given to meet our delegation.

We are also express our thanks to Com D Raja for arranging this meeting and for being with us during our meeting with the Finance Minister.

With greetings,

Yours Comradely,



**C.H. VENKATACHALAM
GENERAL SECRETARY**

