



# TNBEF HERALD

Vol. : XVII  
Issue : 09

Founder Editor : **N. SAMPATH**

Rs. 2.50  
SEPTEMBER, 2017

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## EDITORIAL

*AIBEA has created history again. On 15<sup>th</sup> September, 2017, at New Delhi, at the call of the United Forum of Bank Unions, more than 30000 bank employees and officers marched from Ram Leela Grounds to the Parliament Street. The Morcha was organized to protest against the anti-people banking reform measures of the Government. The comrades of AIBEA have exhibited their show of strength by their participation in large numbers, exhibiting their anger and resentment over the attitude of the Central Government in denial of adequate capital to the public sector banks, attempts to encourage the private corporates in the banking arena, cabinet decision to formulate an alternative mechanism for merger of the public sector banks, inaction of the government to take tough measures like criminal action against the willful corporate borrowers etc. From the State of Tamilnadu, more than 3700 comrades participated in the Rally and the comrades deserve all kudos and Red Salutes.*

*The ugly head of hatred and intolerance was seen again at Bangalore, Karnataka, on 5<sup>th</sup> September, 2017, when the Social Activist and progressive Journalist, Smt. Gauri Lankesh, was gunned down just outside her residence. Earlier we have seen Narendra Dabholkar getting killed in 2013, Com. Govind Pansare and Dr. Kalburgi were also assassinated in 2015 and 2016 respectively. These are nothing but acts of intolerance trying to tear away the fabric of pluralism of our country. This is the land of Mahatma, who preached non-violence and adhered to the secular path. We condemn the killing of Smt. Gauri Lankesh and*

*all the citizens of the country should stand up against such heinous crimes committed against freedom of expression.*

*The annual report of the Reserve Bank of India, released last month, has exposed the myth and bogus claims of unearthing black money through demonetization. According to the report, 99% of the demonetised currencies of Rs.1000/- and Rs.500/- denominations, that were under circulation has come back to the Reserve Bank of India. When 99% of the currency is returned, then where is the black money which the government claimed to have unearthed? Where is the amount seized from terrorists, which the government claimed to have smashed? The cash that was not deposited was a mere Rs.16000 Crores or around 1.04% of the value of the old notes. Further, the amount spent for printing of Rs.2000 and Rs.500 new currencies was to the tune of Rs.7965 Crores. Hence, all the tall claims of the government about demonetisation have proved to be wrong. The myth of unearthing black money stood demolished but the cost paid by the common man, poorer sections of the people, workers in the unorganised sector, small businessmen were huge with over 1.5 crore job losses during the period of demonetization.*

*On 22<sup>nd</sup> August, 2017, the bank employees and officers have exhibited their strength and militancy once again when they observed a strike call given by the United Forum of Bank Unions against the attacks and offensives launched against the banking industry. The participation of our comrades in the rallies and demonstrations at various centres has been quite*

encouraging echoing their voices in protest against such ill-advised measures pursued by the Central Government.

However, the Union Cabinet, on 23<sup>rd</sup> August, 2017, approved an alternative mechanism to oversee proposal of amalgamation of public sector banks. The Government also went ahead with exempting the amalgamation of nationalised banks from the purview of Competition Act, 2002, for a period of ten years from 30<sup>th</sup> August, 2017. It is quite ironical that the notification published in the gazette mentions that this has been done in public interest. These decisions of the Government of India clearly expose their agenda that the banking sector reforms would continue and that the Government will pursue the path to merge and consolidate the public sector banks. These are nothing but challenges thrown at us. We have to pick up the gauntlet and buckle it to their belts through our unity, struggles and organisational actions.

The leaders of the United Forum of Bank Unions, after the Morcha to the Parliament on 15<sup>th</sup> September, 2017, met the Honourable Minister for Finance, Sri. Arun Jaitley and submitted Memorandum expressing the viewpoints and demands of the bank employees against the banking sector reforms. Despite the fact that the Minister for Finance has given a patient hearing to the leaders of the UFBU, we should be prepared to plunge into action even at short notice should the government proceed with their agenda. The momentum of the Campaign against the Banking Sector Reforms should continue.

The attempt to merge the public sector banks is to divert the attention from the piling bad loans from the Corporates. The bad debts written off in the last 5 years amount to Rs.2,49,927 Crores and the top 12 Corporate Defaulters owe to the banking sector a whopping Rs.2,53,729 Crores. The government, instead of recovering the bad loans, is trying to bury them under the carpet and take the bad loans away from the balance sheets of the banks. The fight against bad loans is a patriotic fight. The burden of bad loans has taken another nasty shape by imposition of huge penalties by the Banks on the common man and Savings Bank Customers. These are to be opposed and being members of AIBEA, we should resolve to fight the menace of bad loans, take the message to the General Public and Common man, who stand affected by the imposition of huge service charges levied by the Banks.

Hence, there is no alternative to fight and instead of taking respite, and hence we should escalate our campaign, build more unity, educate our rank and file,

take the message to the public to enlist their support and be prepared for a sustained battle against these offensives. So, keep the powder dry.

On the wage negotiations front, the sub-committee discussions are proceeding and the IBA is yet to negotiate and give its offer about the wage increase. With the non-financial matters discussions appear to be nearing its conclusion, we should be expecting the negotiations to go to the next important level of offer from the IBA shortly. AIBEA's desire is to conclude the wage negotiations early but without compromising on the fundamental rights and with satisfactory wage increase. We are confident that AIBEA would secure a good and acceptable wage increase to the bank employees this time also.

The Code on Wages has been introduced in the Lok Sabha on 10<sup>th</sup> August, 2017, and once it is passed, the Payment of Wages Act, the Payment of Bonus Act, the Equal Remuneration Act and the Minimum Wages Act would be repealed. The leaders of the Central Trade Unions met the Minister of State for Labour, Sri. Santhosh Kumar Gangwar and expressed their views on the labour codes. The National Convention of Central Trade Unions and independent Trade Union Federations, on 8<sup>th</sup> August, 2017, has decided to

**BANKING & ECONOMY**

**(A) Banking (As on September 1, 2017)**

(Rs. in Crores)

1.	Aggregate Deposits	10747810
	Growth (YoY)	9.6%
2.	Investments	3348370
	Growth (YoY)	16.9%
3.	Bank Credit	7769810
	Growth (YoY)	6.5%
4.	Food Credit	50010
5.	Non-Food Credit	7719800

**Details of Bank Credit**

(Rs. in Crores)

1.	Loans, Cash Credit and Overdrafts	7569660
2.	Inland bills-purchased	18490
3.	Discounted	124060
4.	Foreign Bills – purchased	21450
5.	Discounted	36160

**Foreign Exchange Reserves**

*(As on September 8, 2017)*

S.No.	Items	Rs. in Crores	US \$ Million
<b>1.</b>	<b>Total Reserves</b>	<b>2559280</b>	<b>400726.70</b>
1.1	Foreign Currency Assets	2402390	376209.90
1.2	Gold	132460	20691.90
1.3	SDRs	9710	1520.50
1.4	Reserve position in the IMF	14720	2304.40

**(B) Ratios and Rates**

*(As on September 1, 2017)*

i.	Cash Reserve Ratio	4.00
ii.	Statutory Liquidity Ratio	20.00
iii.	Cash – Deposit Ratio	4.70
iv.	Credit – Deposit Ratio	72.29
v.	Increment Credit – Deposit Ratio	727.49
vi.	Investment Deposit Ratio	31.15
vii.	Incremental Investment Deposit Ratio	-

	RATES	PER CENT
i.	Policy Repo Rate	6.00
ii.	Reverse Repo Rate	5.75
iii.	Marginal Standing Facility (MSF) Rate	6.25
iv.	Bank Rate	6.25
v.	Base Rate	9.00/9.55
vi.	MCLR (overnight)	7.75/8.10
vii.	Term Deposit Rate > 1 year	6.25/6.75
viii.	Savings Deposit Rate	3.50/4.00

**ORGANISATIONAL NEWS**

**22<sup>nd</sup> August Strike – a Thunderous Success**

The strike call given by the United Forum of Bank Unions on the 17-point Charter of Demands has been a tremendous success. The comrades have exhibited their anger and resentment against the ill-advised banking sector reforms and also demanded effective measures to recover the piling bad loans. The participation of our members has been quite huge in the rallies and demonstrations in all the Centres. The details of the demands are as under:

*Do not privatise Public Sector Banks.*

*Stop plans of mergers and consolidation of Banks.*

*Do not write off corporate Non-Performing Assets(NPAs).*

*Declare wilful Default of Bank loans as criminal offence.*

*Implement recommendations of Parliamentary Committee on recovery of NPAs.*

*Ensure accountability of Top Management/Executives for bad loans and put in place stringent measure to recover bad loans.*

*Withdraw proposed FRDI Bill.*

*Abolish Banks Board Bureau.*

*Do not pass on the burden of corporate NPAs on bank customers by hiking charges.*

*Do not increase Service Charges in the name of GST.*

*Reimbursement of cost of demonetization and other Government Schemes to Banks by the Government.*

*Settle issues of Employees and Officers connected with demonetisation scheme.*

*Immediately fill up posts of Employee/Officer Director(s) in Bank(s).*

*Implement Compassionate Appointment Schemes in Banks as per Government guidelines.*

*Removal of Gratuity Ceiling under Payment of Gratuity Act, 1972 & Total Exemption of Income Tax on Gratuity and Leave Encashment on retirement.*

*Pension related issues Improvements in Pension Scheme similar to RBI/Central Government including for past retirees - Extension of erstwhile Pension Scheme in banks in lieu of NPS - Follow-up of Record Note dated 25.05.2015.*

*Adequate Recruitment in all cadres.*

*The first phase of agitation ended with the successful observance of strike. Let us keep up the morale and be prepared for more action programmes.*

### **Cabinet gives in-principle approval for Public Sector Banks to amalgamate through an Alternative Mechanism (AM)**

The Union Cabinet, chaired by the Prime Minister, Sri. Narendra Modi, has given in-principle approval for Public Sector Banks to amalgamate through an Alternative Mechanism (AM). The Cabinet met on 23<sup>rd</sup> August, 2017 and it was perceived by the Government that the decision would facilitate consolidation among the Nationalised Banks to create strong and competitive banks.

The salient features of the approved framework for Consolidation of Public Sector Banks are as follows:

- The decision regarding creating strong and competitive banks would be solely based on commercial considerations.
- The proposal must start from the Boards of Banks.
- The proposals received from Banks for in-principle approval to formulate schemes of amalgamation shall be placed before the Alternative Mechanism (AM).
- After in-principle approval, the Banks will take steps in accordance with law and SEBI's requirements.
- The final scheme will be notified by the Central Government in consultation with the Reserve Bank of India.

### **Nationalized Banks exempt from Competition Commission of India's approval for merger**

In yet another move towards consolidation and merger of banks, the Government of India, on 30<sup>th</sup> August, 2017, through a gazette notification exempted the nationalized banks from seeking approval from the Competition Commission of India for merger, consolidation and amalgamation for a period of ten years in public interest.

### **Morcha to Parliament – A Thunderous Success**

On 15<sup>th</sup> September, 2017, the Parliament Morcha organized by the United Forum of Bank Unions was held

with the participation of more than 30000 bank employees and officers. The Morcha was organized against the anti-people banking reforms and the attempts to privatise the public sector banks besides denial of adequate capital to nationalized banks, cabinet decision to merge government banks, alarming increase in bad loans and the government's inaction to take tough action such as criminal action to recover the loans, declaring willful default as criminal offence etc.

The Morcha ended in a Public Rally in Parliament Street near the office of the Department of Financial Services, Ministry of Finance. The rally was addressed by the following leaders:

Sri. Digvijay Singh, MP-Congress and former Minister  
Sri. Sharad Yadav, MP-Janata Dal (U)

Com. Suravaram Sudhakar Reddy, Ex-MP and General Secretary, CPI

Com. Sitaram Yechury, Ex-MP and General Secretary, CPM

Sri. Arvind Sawant, MP- Shiv Sena

Com. D. Raja, MP and National Secretary, CPI

Com. R.C. Khuntia, INTUC

Com. Amarjeet Kaur, AITUC

Com. Harbhajan Singh Sidhu, HMS

Com. Tapan Sen, MP (CPM), CITU

Com. R.K. Sharma, AIUTUC

Com. Sonia George, SEWA

Com. Rajiv Dimri, AICCTU

Com. R.S. Dagar, UTUC

Com. V. Veluswamy, LPF

All the leaders from various political parties and the Central Trade Unions have expressed their support and solidarity to our demands.

**Meeting with the Finance Minister**

The leaders of United Forum of Bank Unions, Com. C.H. Venkatachalam, Com. B.S. Rambabu, Com. S.K. Bandlish, Com. D.T. Franco, Com. S. Nagarajan, Com. K.K. Nair, Com. Pradip Biswas, Com. Subhash S Sawant, Com. Dilip Saha, Com. V. Saxena, met the Finance Minister, Sri. Arun Jaitley, on 15<sup>th</sup> September, 2017, after the successful Morcha to Parliament. The meeting was arranged through Com. D. Raja, MP, CPI. Com.D. Raja, was also present in the meeting. Four memoranda on various important issues, detailed as under, have been submitted to the Finance Minister.

- 1. On issues concerning the banking sector** viz. Public sector banks need to be strengthened further, Mergers and consolidation of banks, Huge write off corporate non-performing assets (NPAs), Declare wilful default of bank loans as criminal offence, Implement recommendations of parliamentary committee on recovery of NPAs, Ensure accountability of top management/ executives for bad loans and put in place stringent measures to recover bad loans, Withdraw proposed FRDI bill, Do not allow banks to pass on the burden of corporate NPAs on bank customers by hiking charges, Reimbursement of cost of demonetisation and other government schemes to banks by the government.
- 2. On allocation to Staff Welfare Schemes** based on Operating Profits instead of Net Profit.
- 3. On immediate appointment of Workman/ Officer Directors** on the Boards of the Public Sector Banks which are pending for the past two years.
- 4. On advising IBA to include all Officers upto Scale VII** in the wage revision process currently under way.

The Finance Minister gave a patient hearing and assured that the government has no idea to privatise the banks and that at any time government's capital in the Public Sector Banks will not be less than 52%.

*Comrades, this Morcha and massive mobilisation is a part of our long-drawn and prolonged struggle in defence of public sector banking, against attempts of privatisation and consolidation and to force the Government to take stringent measures to recover the bad loans from corporate defaulters. Our struggle is to save banks, to save the economy, to save the people and to save the nation. We hope that Government would understand the demands and change their line of approach. Otherwise our struggle has to be carried forward.*

**Wage Revision Talks**

Two rounds of discussions took place, one on 23<sup>rd</sup> August, 2017, and the other on 6<sup>th</sup> September, 2017.

During the discussions held on 23<sup>rd</sup> August, 2017, IBA representatives expressed the issue of management like introduction of the concept of cost to company, need for fixed-cum-variable pay and performance related wages to recognize efficiency and performance of the individual employees. It was also suggested that the new system that can be made applicable to the future employees with an option given to the existing employees. The unions have raised their apprehensions over the same and submitted that the discussion should about further improvement of efficiency of the entire workforce and incentivizing the same.

IBA also explained about the rationalization of special pay carrying posts. The unions have expressed their opinion that any concrete proposal in this regard can be discussed and opined that the existing duties and powers need to be revised with suitable increase in quantum of special pay.

IBA argued that since the minimum qualification for recruitment of clerical staff in the banks has become graduation, the additional 2 increments should be stopped. However, the unions have informed that since there is a need to revise the minimum qualification to 12th standard, the proposal of IBA is not acceptable.

*IBA also wanted the provisions of Para 536 of Sastry Award to be made applicable in case of deployment transfers. However, unions have pointed out that the 8<sup>th</sup> Bipartite provisions are adequate for the needs of the Banks.*

*IBA also wanted amendment to enable departmental enquiry to be continued post-retirement in view of the provisions of the Pension Regulations. But, the unions have pointed out that Pension Regulation is a subordinate legislation and Bipartite Settlement is under a primary legislation and hence pension regulations need to be revised in tune with the Bipartite Settlement and not vice versa.*

*IBA wanted a provision of premature retirement of employees in public interest any time on completion of 55 years of age or 30 years of service and also that the XI Bipartite Settlement should contain provision for outsourcing as per RBI guidelines, to which unions did not agree.*

*The discussions were also held on grant of stagnation increment uniformly at interval of 2 years*

*after reaching the maximum, change in DA scheme based on 2001 = 100 index series, improvement in sick leave, maternity leave to be availed in combination with other leave, paternity leave to cover child adoption, LFC entitlement, special provision under LFC for North-eastern States, travel by Rajdhani/Shatabdi Trains, revision in road mileage charges etc.*

*ON 6<sup>th</sup> September, 2017, demands like additional casual leave for physically challenged employees, accumulation of privilege leave upto 300 days and encashment of same, PL availed on medical grounds not to be counted as an occasion, some improvement in sick leave benefit, availment of sick leave by lady employees when their children fall sick, some improvement in maternity leave and paternity leave, child care leave, treatment of absence during curfew etc., Leave Bank System, simplified formula for calculation of overtime wages, problems faced by employees covered by New Pension Scheme were discussed.*

*The next round of discussions is slated for 3<sup>rd</sup> October, 2017.*

### **OTHER NEWS**

#### **Note Ban Myth blown**

*With the release of official figures by the Reserve Bank of India on demonetisation (Note-ban), the tall claims of the Government of India on the issue have been exposed. While announcing the sudden decision to demonetize Rs.1000/- and Rs.500/- currency notes on 8<sup>th</sup> November, 2016, the Prime Minister of the country stated that the attack is on black money, fake currency and terrorism. The RBI's Annual Report revealed that as much as Rs.15.28 lakh crore of the high value currency that was demonetized in November last year, returned to the Central Bank, which is about 98.96% of the withdrawn currency. A mere 1.04% of the value of the old notes amounting to Rs.16000 Crores was not deposited. The cost of printing of new Rs.2000/- and Rs.500/- currency notes were Rs.7965 Crores. Initially,*

*the Government stated that it was a war against black money, fake currency and terrorism. Then, it changed its stand to digitalization and "less cash" economy. Now, after it got exposed through official figures of Reserve Bank of India, the Finance Minister, Sri. Arun Jaitley has stated that the confiscation of money was never the objective of the demonetisation exercise but that people have been compelled to deposit even black money into banks is itself a good evidence of its success. These are the changing stances of the Government about demonetisation.*

*The Note-ban exercise was a surgical strike and carpet bombing on the common people, poorer sections of the population and the working class under unorganized sector. More than one crore and fifty lakhs workers were rendered jobless and over a hundred*

people have lost their lives during the demoesntisation period. Small businesses and traders went out of business. This exercise also led to curb on the economy and put brakes on the growth of GDP.

### **Code on Wages introduced in Lok Sabha**

The Code on Wages Bill, 2017, has been introduced in Lok Sabha on 10<sup>th</sup> August, 2017 and it subsumes 4 existing laws viz., the Minimum Wages Act, 1948, the Payment of Wages Act, 1936, the Payment of Bonus Act, 1965 and the Equal Remuneration Act, 1976. After the enactment of the Code on Wages, all these four acts will get repealed. It is stated by the Government that the codification of labour laws will remove the multiplicity of definitions and authorities leading to ease of compliance without compromising wage security and social security to the workers.

On 14<sup>th</sup> September, 2017, the representatives of 10 Central Trade Unions viz., BMS, AITUC, HMS, CITU, AIUTUC, TUCC, SEWA, AICCTU, LPF and NFITU (Dhanbad) met the Minister of State for Labour & Employment, Sri. Santhosh Kumar Gangwar, to discuss about the provisions as contained in the draft bill on Industrial Relations Code and Wages Bill. It is learnt that the Labour Minister assured that his Ministry would work together with the Trade Unions for the protection of the interest of the Workers.

However, the proposed amendments to the Labour Laws and to amalgamate them into four Codes are detrimental to the interest of the workers and are in favour of the industrialists and Corporates. These amendments shall have to be resisted and fought.

The National Convention has already decided to hold a Relay Dharna before Parliament for 3 days from 9<sup>th</sup> to 11<sup>th</sup> November, 2017, against the proposed labour law amendments and the attacks on the Working Class. The Office-bearers and Central Committee Members of AIBEAA would be participating in the Dharna on 9<sup>th</sup> November, 2017.

### **Cold Blooded Murder of Smt. Gauri Lankesh**

On 5<sup>th</sup> September, 2017, Smt. Gauri Lankesh, senior journalist and social activist was brutally shot to death just in front of her house. She was shot at point-blank range. The killing of Smt. Gauri Lankesh is yet another incident of growing intolerance against pluralism and secularism. In 2013, Sri. Narendra Dabhokar was killed in Pune. Com. Govind Pansare was killed in 2015 and Prof. M.M. Kalburgi was gunned down at Dharwad in 2015. All these people, who have been killed, were social activists and were vocal in their rationalistic thoughts and were opposed to religious fundamentalism. They fought against exploitation and upheld human dignity and freedom of expression. These are heinous acts against humanity and strikes at the very root of our democracy. With these killings, if it is thought that the voices of pluralism could be curbed, it is nothing but a fable. India is a secular democracy, a pluralistic society and people have a right to dissent. These attacks on freedom of expression should be condemned.

The ideology, rational thoughts of all these people, who have been killed for their rationalistic thoughts, including that of Smt. Gauri Lankesh will inspire millions of this country and the voice of the people will grow louder against intolerance.

We dip our banner in memory of Smt. Gauri Lankesh.

### **Veteran Trade Unionist, Com. D. L. Sachdev, is no more**

Veteran leader of Indian Trade Union movement, Com. Darshanlal Sachdeva, National Secretary of AITUC, passed away on 26<sup>th</sup> August, 2017. He was a dynamic and very popular leader and was a friend of AIBEAA. We lost a great fighter, who worked all his life for the cause of the working people.

We dip our banner in memory of Com. D.L. Sachdev.

**News from Units**

**13<sup>th</sup> Regional Conference of Vijaya Bank Workers' Organisation, Chennai Region**

The 13<sup>th</sup> Regional Conference of Vijaya Bank Workers' Organisation, Chennai Region, was held on 20<sup>th</sup> August, 2017. The Conference was inaugurated by Com. C.H. Venkatachalam, General Secretary of AIBEA. Com. E. Arunachalam, General Secretary of TNBEF, delivered his special address. The Conference elected Com. R. Vijayakumar as Regional Chairman, Com. R. Subramanian as Regional President and Com. S.D. Srinivasan as Regional Secretary.

**3<sup>rd</sup> Regional Conference of Vijaya Bank Workers' Organisation, Coimbatore Region**

The 3<sup>rd</sup> Regional Conference of Vijaya Bank Workers' Organisation, Coimbatore Region, was held on 9<sup>th</sup> and 10<sup>th</sup> September, 2017. The Conference was inaugurated by Com. E. Arunachalam, General Secretary of TNBEF. Com. K. Subbarayan, leader of AITUC, addressed the comrades in the public session. Com. N. Sathish Kumar and Com. E. Seetharaman were elected as Regional President and Regional Secretary respectively.

**22<sup>nd</sup> Biennial Conference of Union Bank Employees' Union, Tamilnadu**

The Conference of Union Bank Employees' Union, Tamilnadu, was held at Madurai on 9<sup>th</sup> and 10<sup>th</sup> September, 2017. It was a joint conference with Union Bank Officers' Association, Tamilnadu, an affiliate of AIBOA. Com. C.H. Venkatachalam, General Secretary of AIBEA, inaugurated the Conference while Com. E. Arunachalam, General Secretary of TNBEF, and Com. S. Nagarajan, General Secretary, AIBOA, addressed the Conference. The Conference elected Com. P. Prakasam as President and Com. A. Chidambaram as General Secretary.

**15<sup>th</sup> Triennial Conference of All India UCO Bank Employees' Federation**

The 15<sup>th</sup> Triennial Conference of All India UCO Bank Employees' Federation was held at Hyderabad from 10<sup>th</sup> to 12<sup>th</sup> September, 2017. The Conference was inaugurated by Com. C.H. Venkatachalam, General Secretary of AIBEA. The Conference re-elected Com. K. Vijhayan as President and Com. C.M. Patel as General Secretary. From Tamilnadu, Com. B. Vijayal was elected as Vice-President and Com. S. Madhavan was elected as Deputy General Secretary.

**Conference of Federation of Indian Bank Employees' Unions**

The Conference of Federation of Indian Bank Employees' Unions was held at New Delhi on 15<sup>th</sup> and 16<sup>th</sup> September, 2017. The Conference was inaugurated by the General Secretary of AIBEA, Com. C.H. Venkatachalam. The Conference re-elected Com. Ashok Gupta as President and Com. M. Jayanath was elected as the Secretary General. From Tamilnadu, Com. D.B. Renuka Thomas was elected as Vice-President, Com. J. Suresh was elected as Secretary and Com. S. Ganesamurthy was elected as Assistant Secretary while Com. S. Narayanan was re-elected as Treasurer.

**Central Committee Meeting of All India Cooperative Bank Employees' Federation**

The Central Committee Meeting of All India Cooperative Bank Employees' Federation was held at Chennai on 28<sup>th</sup> and 29<sup>th</sup> August, 2017. Com. C.H. Venkatachalam, General Secretary of AIBEA, addressed the Central Committee members. Com. E. Arunachalam, General Secretary of TNBEF, gave his key note address during the Central Committee Meeting.

The views expressed in this Journal are not necessarily the views of the TNBEF.

Monthly Journal of the **Tamil Nadu Bank Employees' Federation**,

Published by **E. ARUNACHALAM** on behalf of the Tamil Nadu Bank Employees' Federation  
New No.337 (Old No.164), Linghi Chetty Street, Singapore Plaza, III<sup>rd</sup> Floor, Chennai - 600 001;

and Printed by **S. Shanmuganathan**, at **Pavai Printers (P) Ltd.**,  
142, Jani Jan Khan Road, Royapettah, Chennai - 600 014. Ph : 28482441.