



# ALL INDIA RRB OFFICERS' FEDERATION

(AFFILIATED TO AIBOC)

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Circular # 88:2014

24<sup>th</sup> December 2014

All Affiliates/ Members  
(Please re-circulate)

## **RRB ACT AMENDMENT BILL – MEMORANDUM TO PRESIDENT OF INDIA**

The RRB Act amendment bill has been passed by Lok Sabha on 22<sup>nd</sup> December, 2014. The bill is yet to get the assent of President of India to make it a law. We have devised a Memorandum to be submitted to the President of India by mail: [pstopresident@rb.nic.in](mailto:pstopresident@rb.nic.in) latest by 26<sup>th</sup> December, 2014 by all Affiliates & CC Members. Please send a copy of such mails sent to President of India to AIRRBOF ([airrbof555@yahoo.co.in](mailto:airrbof555@yahoo.co.in)).

With greetings,

(S.K. Bhattacharjee)

GENERAL SECRETARY

**ALL AFFILIATES ARE REQUESTED TO CLEAR SALARY REVISION LEVY, LEGAL LEVY AND SUBSCRIPTION DUES BEFORE 30<sup>TH</sup> DECEMBER, 2014 TO ENSURE PARTICIPATION IN TRIENNIAL CONFERENCE (.) DEFAULTING AFFILIATES MAY NOT BE ALLOWED DELEGATION (.)**

# UNITED FORUM OF RRB UNIONS

(AIGBEA, AIRRBOF, AIGBOA, AIGBEC, AIGBOC, NCRRBE)  
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The 23<sup>rd</sup> Dec. 2014

## MEMORANDUM

Sri Pranab Mukherjee,  
Hon'ble President of India,  
New Delhi.

Re: Gratuitous amendment of Section 5 & 6 of RRB Act 1976 and our appeal to deny  
Consent to RRB Act amendment Bill 2014, in public interest..

Hon'ble Sir,

Regional Rural Banks (RRB) has been established with a view to developing the rural economy by providing, for the purpose of development of agriculture, trade, commerce, industry and other productive activities in the rural areas, credit and other facilities, particularly to the small and marginal farmers, agricultural labourers, artisans and small entrepreneurs, and for matters connected therewith and incidental thereto.

In view of above, the capital issued by a Regional Rural Bank under subsection (1), fifty per cent. shall be subscribed by the Central Government; fifteen per cent. by the concerned State Government and thirty-five per cent. by the Sponsor Bank.

But, by way of amendment of THE REGIONAL RURAL BANKS (AMENDMENT) BILL, 2014

**(Bill No. 188 of 2014-tabled in Loksabha)** it has been forecasted to decrease the Union Government and Sponsor commercial bank's equity, presently **50% and 35% total 85%, is to be brought down to 51% and rest 34 % is to be disinvested and it appears Union Govt.'s would retain its equity to 16% only.**

In this regard the relevant portion of the Bill is reproduced for ready reference to your honour:

Amendment

of section 5. **3.** In the principal Act, in section 5,—

**(a) for the words "five crores of rupees divided into five lakhs of fully paid-up shares of one hundred rupees each", the words "two thousand crore of rupees, divided into two hundred crore of fully paid-up shares of ten rupees each" shall be substituted;**

**(b) in the proviso, for the words "twenty-five lakhs of rupees, and the shares shall be, in all cases, fully paid- up shares of one hundred rupees each", the words "one crore of rupees, and the shares shall be, in all cases, fully paid- up shares of ten rupees each" shall be substituted.**

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Amendment

of section 6 .4. In the principal Act, in section 6,—

(a) in sub-section (1), for the words "twenty- five lakhs of rupees or exceed onecrore of rupees", the words "one crore of rupees" shall be substituted;

(b) in sub-section (2), the following provisos shall be inserted, namely:—

"Provided that in case the Regional Rural Bank raises its capital from sources other than the Central Government or the State Government or the Sponsor Bank, the shareholding of the Central Government and the Sponsor Bank shall not be less than fifty- one per cent.:

Provided further that the Central Government shall consult the concerned State Government if the level of shareholding in the Regional Rural Bank of such State Government is reduced below fifteen per cent.";

(c) after sub-section (2), the following sub-section shall be inserted, namely:—

"(2A) The Central Government may, in consultation with the Sponsor Bank and the State Government, by notification, either raise or reduce the limit of shareholding of the Central Government, the State Government or the Sponsor Bank specified in sub- section (2):

Provided that the Central Government shall consult the concerned State Government before reducing the limit of shareholding of such State Government.";

In case the aforesaid Bill takes the form of Act, the basic concept of establishment of RRB would be jeopardized and no private investor would take interest as much as Union Government has been taking for economical welfare and social development of rural people of the country.

In view of above, we the employees and Officers of RRB earnestly appeal to your honour to please deny consent to the Bill in larger interest of **Aam Adami** and rural people of the country.

With sincere regards

Yours faithfully,

Sd/ (D.N.Trivedi) General Secretary <b>AIGBOA</b>	sd/ (S K Bhattacharjee) General Secretary <b>AIRRBOF</b>	sd/ (G G Gandhi) General Secretary <b>AIGBEA</b>	sd/ (K Rajeev) General Secretary <b>AIGBEC</b>
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Sd/ (Prakash Soni) General Secretary <b>AIGBOC</b>	sd/ (B N Dubey) President <b>NCRRBE</b>
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