



All India RRB Officers' Federation (AFFILIATED TO AIBOC)

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All Affiliates/ Members
(Please re-circulate)

FREQUENT CHANGE OF GROUND RULES IN ACCEPTANCE OF SBNS BY BANKS – CONFUSION CREATED DUE TO MULTIPLICITY OF INSTRUCTIONS

We reproduce hereunder the text AIBOC letter no. 2016/200 addressed to the Governor, Reserve Bank of India with copy to the Secretary, DFS, Govt. of India on the captioned subject for information & necessary action.

QUOTE

We invite your kind attention towards our earlier communications on the various issues and challenges before the bank officers in exchanging of SBNS and their acceptance for deposit in the accounts. The multiplicity of instructions issued, the multiple authorities issuing these instructions and the short notice to implement the same - have created a total confusion and chaotic situation. The speed with which the newer instructions for exchange and acceptance for deposits of SBNS are issued are much faster than the capabilities of the bank officers to read, understand, interpret and implement them. There remains huge time gap between the issuance of instructions and the actual implementation due to technical modifications required in the systems leading to confusions and avoidable conflicts and dissatisfaction amongst common masses. The sword of accountability has unnerved the hapless bank officers as never before.

The recent communication dated 19/12/2016 has added further stress on the over-burdened officers. These instructions:

- a. Have made the banker an enemy vis-à-vis the customers. As against the earlier declaration of the Prime Minister of India to accept all deposits upto 30/12/2016 without any hitch (except that they have to substantiate the source to the relevant authorities), the U-turn has not gone well with the customers who are presently questioning the bankers.
- b. Have thrust the role of an investigator or vigilance officer on the bankers. Instead of conducting the banking business, bankers have now to assess the source, the reasons, the causative factors, satisfy themselves with the explanations of the customers and also authenticate (by two officers as against the availability of only one officer at various single officer branches) the depositions of customers, while facing the hostility of the customers.
- c. Have added burden of receiving 'the satisfactory explanation' and reasonableness of the disclosures of the depositing public. 'Satisfactory Explanation' has not been defined and hence it will lead to arbitrariness and add to the woes of bankers.



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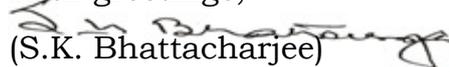
Bankers are not expected to play the role of investigating sleuths or IB, ED and CBI officers at the busy counters. They are already pressed for their time due to heavy workload amidst scarce manpower. The vagueness of the words 'the satisfactory explanation' would push the officers of the banks into unwanted accountability net in the days to come and dampen their spirits despite their unmatched contributions – post demonetisation. Once the customer deposits the monies in the accounts, the concerned authorities can investigate all such transactions at leisure and detail. In the backdrop of the host of problems faced by the officers' community in handling the depositing of SBNs, **we demand** the following:

- a. With hardly 10 days left for the process, no additional burden (unrelated to Banking duties) be loaded to the stressed bank officers in accepting the deposits of SBNs for the remaining period.
- b. **The instructions issued vide the RBI communication dated 19/12/2016 must be withdrawn forthwith as the banker shall not carry out the duties of CBI/ED/IB at the busy counters.**
- c. No accountability should be fixed on the bank officers in this respect as they are thrust with a role not expected of him.

Having demanded as above, we strongly feel that withdrawal of the instruction itself will only confirm the PM's statement to the public on 08/11/2016 and improve public confidence in the banking system and reduce the hardships faced by the officers at counters. We are sure, you will respond positively to this demand of AIBOC. Failing this we may be constrained to call for collective action resisting the unreasonable expectations from bank officers.

UNQUOTE

With greetings,


(S.K. Bhattacharjee)
GENERAL SECRETARY

ALL INDIA BANK OFFICERS' CONFEDERATION

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Date: 21.12.2016

PRESS RELEASE

Ever since the announcement of demonetisation of high value currency notes of Rs.500/- and Rs.1000/-, the Bank Officers and employees are under huge stress despite their working hard for 12-15 hours. The customer dissatisfaction is increasing because of chaos and confusion created in implementation of the scheme. Bank Officers are being subjected to the anger, anguish and wrath of customers/general public due to short supply of currency notes to the banks, particularly to Public Sector Banks. Frequent changes in the instructions are adding salt to the wound. Banking system itself is losing credibility because of RBI/Government policies.

The recent communication dated 19.12.2016 has messed up the whole system. On the one hand, the general public is feeling cheated and on the other hand, the Bank Officers being clueless about the implementation of these instructions, are feeling harassed. In view of the ambiguity of the communication, the responsibility of investing agencies like IB/Regulator is being thrust upon them. The large scale fears of accountability on a future date because of recording of the statements of customers and the responsibility of Officers to take a decision on the genuineness of the statement are not unfounded and cannot be accepted at any cost. Rejection of any statement of a customer by the Bank official is leading to direct conflict and manhandling of the Bank officials. The customers are confronting the officers and seeking explanation as to why the statement given by Hon'ble Prime Minister and Finance Minister that these notes can be deposited till 30th December, 2016, is not reason enough!

Many communications sent to RBI/Government by our Confederation on various issues raised by us along with suggestions given for the smooth implementation of the scheme, remain unresponded. The irregular / inadequate supply of cash to Public Sector Banks while favours being rendered to Private Sector Banks needs to be justified by RBI. We once again demand from the RBI to provide us the city wise / bank wise position of cash supplied to Public Sector and Private Sector banks on daily basis as well as to increase the supply of small denomination currency notes to mitigate the hardships of the customers.

We have today demanded that RBI must withdraw its communication dated 19.12.2016 as the bankers shall not carry out the duties of CBI/ED/IB at the busy counters of the Banks. We are holding demonstrations all over the country in front of Reserve Bank of India offices at 5.00 p.m. today. If these instructions are not withdrawn, then our Confederation may give a call of collective action, resisting the unreasonable expectations from Bank Officers.

(HARVINDER SINGH)
GENERAL SECRETARY