



All India RRB Officers' Federation (AFFILIATED TO AIBOC)

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Circular # 88:2017

30th December 2017

All Affiliates/ Members
(Please re-circulate)

Industrial unrest in Catholic Syrian Bank Starting of agitations by All India Catholic Syrian Bank Officers' Association (CSBOA)

We reproduce hereunder the text of All India Bank Officers' Confederation Circular No. 68 dated 28th December, 2017.

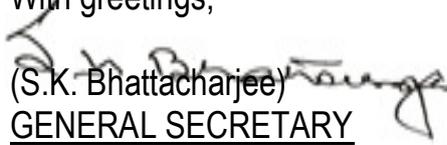
QUOTE

We reproduce hereunder our Letter No. AIBOC/2017/79 dated 28.12.2017 addressed to the MD & CEO of Catholic Syrian Bank Ltd, the contents of which are self explicit.

UNQUOTE

ALL AFFILIATES OF AIRBOF MUST CLEAR ALL THEIR DUES TILL DATE TOWARDS SUBSCRIPTION & LEVY TO THE FEDERATION LATEST BY 31ST DECEMBER, 2017. PARTICIPATION IN 11TH TRIENNIAL CONFERENCE SHALL BE SUBJECT TO CLEARANCE OF DUES BY THE AFFILIATES.

With greetings,


(S.K. Bhattacharjee)
GENERAL SECRETARY

Text of Letter No.AIBOC/2017/79 dated 28.12.2017

**Mr. C VR Rajendran
Managing Director & CEO
The Catholic Syrian Bank Ltd
Thrissur**

Dear Sir,

**Industrial unrest in Catholic Syrian Bank
Starting of agitations by All India Catholic Syrian Bank Officers' Association
(CSBOA)**

Greetings from All India Bank Officers' Confederation (AIBOC), the representative body of 320000 Officers of the Indian Banking Industry.

At the outset I would like you to recall the meeting I had with you and the General Manager (HR) on 5th May 2017. It was because of the Industrial relations which were getting strained due to your action which was neither in the Interest of the Bank nor in the interest of the employees. Me along with other AIBOC Office Bearers Com. Paul Mundadan, Senior Vice President and Com. Abraham Shaji John, State Secretary, AIBOC patiently listened to you and gave our suggestions for turning around the Bank with the total involvement of all employees. Subsequently we submitted a detailed turnaround plan through the Catholic Syrian Bank Officers Association. I also met the General Manager (HR) again and put forward our views and he promised to do the needful in consultation with you. Unfortunately none of the promises made by the GM (HR) were implemented because you didn't give your approval. You have taken the goodness of the Officers Association as their weakness. No Organisation can improve its performance without total involvement of at least 95% of the staff. Unfortunately your uttering and action are only taking the bank to its lowest ebb. It is high time to introspect and have a course correction to improve the industrial relations within the bank. The Bank can survive only with the positive approach of the Management and Staff. It is high time you review the performance of outsiders who were inducted by you with a huge salary. We forward the following line for a deeper understanding.

Once again our attention has been drawn to the disruption in the cordial industrial relationship in your esteemed bank. It is unfortunate that, at a time like this when banks in India are struggling to overcome the crisis of rising NPA and eroding Capital, the industrial relations become strained owing to the highhandedness of the Management. It is in the interest of all stakeholders to ensure that issues of disagreement are not allowed to spiral out of control.

When the situation calls for mutual trust and empathy, it is surprising to observe that the industrial relations in Catholic Syrian Bank have deteriorated to the lowest point, which causes concern and apprehension to us, the central leadership of AIBOC, as well.

We understand that the term ' Management' in the Bank has narrowed down to one individual called the MD & CEO to whom the Board seems to have granted arbitrary powers to do whatever is necessary to turn the bank upside down. We understand that the following agenda has been announced as a challenge:

1. CTC (Cost to Company) hands will be immediately inducted into the bank without any restrictions in the numbers.
2. There will not be any more recruitments or appointments under IBA pattern in future. All those in IBA will be either forcefully removed or given an option to switch over to CTC structure and work under the supervisions of Verticals and their remuneration is left to the mercy of the MD & CEO.
3. Bank will not sign a mandate for another Bi- Partite settlement. Bank will be moving out of the IBA pattern of employment and adopt the system prevailing in new generation private sector banks. The life span an employee can expect in the bank is three years from now on.
4. The Head Office of the Bank will be shifted to Mumbai.
5. Fear psychosis is being created to demolish the chances of any possible opposition
6. If the above plans of (MD & CEO) fails to click, then the Bank will be sold, lock stock and barrel, to the highest bidder.

We understand that you have already started implementing some of the policies of this dreadful agenda. The CTC hands have already started working in the bank, jeopardizing the security of the systems of the Bank. You are bringing in your erstwhile colleagues from Corporation Bank and Andhra Bank, making this bank a pasture for spent forces to lord over the hapless employees of CSB. It is common knowledge that these retired executives have not covered themselves in glory in their former avatar.

The reason behind your single-minded pursuit of the above agenda, brooking no opposition nor paying heed to wise counsel, is too obvious. The Board has agreed to reward you with 16.22 lakhs of shares as hiring grant, which amounts to more than Rs. 20.00 crores, by a fair estimate. It is but natural that a person who has been baited with such largesse wouldn't hesitate to adopt the most heinous method to lay his hands on such a bounty. Let us remind you that this is the price put on the heads of 2800 employees of Catholic Syrian Bank.

It is all too clear that, the well-established, equitable and just policies followed hitherto have been discarded for the highly monetized, greed promoting and destructive policies that, we understand, has not happened under any other MD & CEO thus far. To facilitate the smooth progress of your agenda, you are reportedly indulging in propaganda, maligning officers of Catholic Syrian Bank as being inept and prone to corruption. We wish to remind you that this bank was profitably managed by these people for the last 94 years! Nowhere in the industry have we come across instances where officers are given charge sheets and orders of 'cessation of service' on the last date and last hour of their retirement.

We wish to inform you, in no uncertain terms, that AIBOC has extended full cooperation to the Officers fraternity of Catholic Syrian Bank in their agitation programs against the arbitrary methods of the MD & CEO.

We also wish to make it clear that, if these issues are not resolved and cordial industrial relation is not restored by annulling the above agenda forthwith, AIBOC cannot remain a mute spectator for an indefinite period of time; rather, we would be compelled to express our solidarity with Catholic Syrian Bank Officers by resorting to widespread agitations to espouse the legitimacy of their cause. We hope that you would drop your narrow agenda, in the larger interests of this 97 year old bank.

Yours faithfully



(D.T. Franco)
General Secretary

Copy to: The Chairman, Catholic Syrian Bank Ltd