



UNITY

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Felicitation to Com. Samir Kr. Mukherjee by Shillong Module



Felicitation to Com. Samir Kr. Mukherjee by Tazpur Regional Committee



Felicitation to Com. Samir Kr. Mukherjee by Silchar Regional Committee



Felicitation to Com. Samir Kr. Mukherjee by Itanagar Regional Committee



Felicitation to Com. Samir Kr. Mukherjee by Nagaon Regional Committee



Felicitation to Com. Samir Kr. Mukherjee by Silchar Regional Committee

LOOKING TOWARDS A NEW AND HAPPY DAWN

Dear Comrades,

As we welcome the brand New Year with fresh hopes and aspirations, the time is ripe when we looked at where we stand today. Personal ambitions count for nothing when group interests are sidelined. Consequently, let us make an overt attempt at deciphering the path that our country is pursuing. As much as we are inclined to believe that all is hale and hearty within the corridors of power, the ugly truth remains that our great nation, having been founded on the unfaltering ideals of socialism, is fast losing its track in a mindless scramble for promoting the corporate lobby and leaving no stone unturned to try and dismantle the Public Sector character of our mighty organisation vis a vis the economy in a very strategic way. At a time when disinvestment is being chased just as a dog chases a piece of flesh, the economy remains in perpetual doldrums. The inflation rate for the month of November, 2015 stands at a whopping 5.41 percent, having increased for the 4th consecutive month to its highest point since October, 2014. With dwindling exports and a satanic emphasis on imports, the half-yearly fiscal deficit reached 68 percent of the full-year target. With asset sales hardly making up for the imbroglio, Indian economy is very much on the totters. No wonder that the current impasse has adversely affected the banking sector as well. Non Performing Assets (NPAs) constitute one of the growing concerns for the sector with the magic figure rising at an alarming pace. Additionally, the cascading effect of this trend has affected the overall productivity of the public sector banks. Thus the government has been able to dig up enough excuses to consider the privatization of the public sector banks. It is needless to mention here that this step is being mulled in conjunction with the powerful corporate lobby, which is increasingly exerting its ugly influence on general and fiscal governance. It is quite another thing that anyone would find it rather ironical that some of the members of this lobby are responsible for the biggest share of banking NPAs. Also, the NPAs are largely concentrated in the aviation, textile, mining and real estate sectors and these sectors couldn't have been what they are today without the active cooperation of the public sector banks. It is worthy to mention that many of the corporate megalomaniacs control the above sectors with an iron fist.

Shifting topics, aggressive disinvestment is not the only enigma that the public sector banks are facing. A severe shortage of workforce and officers has been perennially affecting productivity. The Northeast Circle of the State Bank of India is not an exception either. Subject to a concerted and concocted crunch in available manpower, business targets are not being achieved. Thus officers are virtually cramping for space. The concept of holidays on Sundays and alternate even Saturdays has virtually been reduced to the level of paper business. With the Circle Management Committee having been revamped, we sincerely hope that the new team, consisting of one Chief General Manager (CGM) and two General Manager (GMs), comprehends the obvious lacunae and initiates appropriate steps to address those lacunae. It is to our delight that the new central committee of the Circle Unit of State Bank of India Officers' Association (SBIOA) has taken over the mantle. We made promises to you and now it is our turn to convert those promises into reality. Trust us; we shall leave no stone unturned to see smiles in your faces. However, the dream will never see the light of the day unless and until we receive your full cooperation and complete patronage. Let us hope that the New Year will usher in a new beginning for all of us. Wish you all a very happy and productive New Year, 2016.

Long live our unity! Long live our Solidarity! Long live our struggle for achieving what is just!

NEW YEAR CIRCULAR

Dear Comrades,

While welcoming the brand New Year, 2016 in all right earnestness, it is also important for all of us to have a relook at our professional priorities. As we grow from strength to strength, the circle unit of the State Bank of India Officers' Association (SBIOA) wishes all its members a pleasant, safe and professionally rewarding year ahead. In the given quest for professional excellence and the collective quest to ensure the contention and happiness of each and every employee, it is pertinent that we make a list of our responsibilities. This needs to be done such that both we and our organization reach the zenith of success. Remember no personal goal is achievable unless the interests of the group are minded. It is in this connection that we wish to communicate certain very important points pertaining to our professional obligations. This is only tentative and future communications will follow as and when we so deem. Here is a list for our members to take cognizance and effect actions thereby :

1. We wish to make a fervent plea to all our members to be extra careful while dealing with non-home branch cheques. If required, the members are encouraged to consume additional time to check the veracity of the claims. Many cases of fraud concerning non-home branch cheques have come to the fore in the recent past. As such, many of our members have been taken to task by the management and disciplinary actions have been initiated. So, please ensure discretion in such cases.
2. There has been tremendous pressure to aggressively go for cross-selling. However, it is important we don't mis-sell our products.
3. Concentrate on targets that are realistic and achievable. Don't care for targets that everyone knows are not feasible even by the tightest of considerations.
4. Ensure that each one of us becomes a Grihataara by at least referring one housing loan. This needs to be done as advances are an integral constituent of our bread and butter core business. Under all circumstances, we should remember that we will grow only when the bank grows and the bank will grow by forwarding a significant number of advances.
5. We should aggressively pursue Small Business Financing (SBF) and concentrate on the agricultural sector. We always need to consider that agriculture and small businesses constitute the basic foundation of our country.
6. It is hereby notified that any verbal instruction from our superiors may also be considered as good as a written instruction just in case a written instruction follows the same. Hence, we should all make it a point to follow the instructions meticulously.
7. As regards ATM reconciliation is concerned, we should do it rather accurately or else it might become a risky proposition. The ATM chest is as important as the normal chest and hence it is a prerequisite that we reconcile it properly before we hand over the charges to someone else.

Chances are that if we stick to our plan, there would be no individual or group mishaps. Only when we tread our path cautiously and immaculately, could we expect everything else to fall in line. Let us be the torchbearers of change and change in the positive direction. Let our great organization touch newer zeniths in the New Year and let us be the catalyst in that process. With high hopes and aspirations aloft, wishing you all a very happy and prosperous New Year.

The Slogan of “Make in India”*

Prabhat Patnaik

At first sight the “Make in India” campaign appears innocuous, a pipe-dream perhaps but a rather harmless one. If the world’s big companies come to “make” things in India for selling all over the world, which is the thrust of the “Make in India” campaign of the Modi government, then what is wrong with it? As long as “Make in India” does not cause any domestic “deindustrialization” and hence unemployment, such as would ensue if these companies were producing for the Indian market (or even for the world market), at the expense of other, smaller, domestic producers who generate larger employment per unit of output, i.e. as long as there is a net addition to the level of domestic activity, why should anyone object to it? All one can insist on is that such “deindustrialization” does not occur; but beyond that there is nothing to cavil at in the “Make in India” campaign.

This however is a false impression. Multinational corporations’ locating their plants in third world countries does not mean that control over their technology and production decisions shifts to these countries; it continues to remain with the headquarters located in the metropolis. Technology, Research and Development, and innovations, continue to remain in the domain of the parent company; and even production and investment decisions of the off-shoots located in the third world have to conform to the global strategy of the MNC, and hence are controlled from the metropolis. Their locating more and more such plants in third world countries therefore necessarily means that larger and larger segments of the third world economy come under the control of metropolitan decision making, which amounts to a growing loss of economic sovereignty.

In any case, the opening of the economy to the vortex of global financial flows already means that the third world State perforce has to accede systematically to the demands of international finance capital in order to prevent capital flight, i.e. that its autonomy in decision-making is compromised. But if, additionally, a growing segment of the economy is also dominated by multinational corporations, which in turn are controlled from the metropolis, then this autonomy is further attenuated. The State in such a case is always compelled to ensure that nothing happens to jeopardize the interests of these corporations, for otherwise the system of production would be undermined; and this means that we have in effect a replication of the colonial times when the colonial State basically looked after the interests of foreign capital. Or, to use a different analogy, the sphere of production increasingly becomes characterized by an “extra-territoriality” such as what the foreign powers in pre-revolutionary China had enjoyed (of which the SEZs are in any case a reminder of sorts).

But that is not all. The reason for MNCs locating plants in the third world is the low wage rates in the latter, and this reason is of relevance only in the case of industries where the magnitude of the labour input is significant; otherwise the advantage of so locating plants would not

outweigh the disadvantage of venturing into a foreign country, despite even the benefits of “extra-territoriality”. It follows therefore that only certain activities are located in the third world, typically the lower-end manufacturing activities which are more labour-intensive and less technology and capital-intensive.

This means that all third world countries seeking such FDI location are really running after only a certain limited amount of investment, and are ruthlessly competing against one another for attracting this limited amount of investment onto their soil. There is necessarily therefore a “race to the bottom”, in which each country competes with others in lowering wages, “disciplining” the workers, taking away workers’ rights, dismantling trade unions and introducing “labour market flexibility” (which entails the untrammelled right of employers to hire and fire workers at will). The “Make in India” campaign is not just an invitation to make things in India; it is an invitation to “make” things in India as opposed to in other countries. And it is a campaign that is or will be matched by similar campaigns in other countries. It necessarily entails therefore an attack on workers as part of a competitive bid to lure capital.

Luring MNCs however does not merely take the form of dangling economic carrots, in the shape of lower wages and “disciplined” workers, before them. From the MNCs’ point of view it is not very attractive setting up plants in a country where, even if the workers have been cowed down, political parties or “civil society groups” regularly organize demonstrations against them, where there are regular litigations against their malpractices, and where the press regularly highlights their shenanigans; they would much rather locate plants in a country where it is not just the workers, but the media, the intellectuals and the political parties have all been cowed down. In short they would much rather locate plants in countries with authoritarian regimes. Stifling democratic rights in the name of “development” therefore becomes an integral part of “Make in India”- type strategies. And here too the same “race to the bottom” operates. Third world countries vie with one another in the name of “development” not just to browbeat workers but to suppress democratic rights in general.

But, it may be asked, if the result of such a programme is to have larger growth and hence larger employment and amelioration of poverty, then what is the harm in paying a price for it in the form of a suppression of workers’ rights, or even, to an extent, of general democratic rights? The abominable attitude behind a question like this is self-evident: instead of devising a development strategy that is in keeping with the ethos of a democratic society where workers and others enjoy certain basic democratic rights, it actually asks for a sacrifice of such rights in the name of “development”. But this abominable attitude is justified by a spurious logic, by a pretence that there are no other choices before the people, i.e. by taking it for granted that neo-liberal capitalism is the only fate that the people can possibly have. There is however a further point here. In the context of the world capitalist crisis, where total investments have dwindled in any case because of the existence of pervasive unutilized production capacity, even the fact of dangling carrots before MNCs will not succeed in attracting much investment

for “making” things in India. In other words, while the workers’ rights will be suppressed in the name of attracting foreign capital to “make” things in India, not much foreign capital will actually come, so that the promised increase in employment and the promised reduction in poverty will not even materialize.

We have seen above that only certain activities are re-located from the metropolis to the third world; the scope for any further investment in the periphery for locating other activities is small. But in a situation of virtual stagnation in the world economy, any net investment in expanding productive capacity in any set of activities, whether those re-located or those not re-located, is altogether small. Hence with negligible investment coming to the third world, the possibility of a programme like “Make in India” giving rise to a boom is non-existent. The repression of the working class, and the creation of a “conductive” atmosphere for the MNCs by taking away workers’ rights and abrogating even general democratic rights, while doing massive damage to our society and polity and to the living standards of the working people, will not even give rise to any additional job creation. On the contrary, since the squeeze on the workers’ wages will reduce the size of the home market and hence the output produced for it, there will actually be a reduction of employment.

The standard argument that a worsening of the conditions of the workers will be compensated by an increase in employment and a reduction in poverty therefore does not hold. The argument for squeezing the workers to induce MNCs to “make in India” represents not only an abominable attitude, but also bad economics. “Make in India” is thus not an innocuous slogan; it is a potentially dangerous one.

The only way that the manufacturing sector can expand and employment generated in the economy, is by enlarging the home market, since the export market is hit by the world capitalist crisis. This requires putting more purchasing power in the hands of the working population through larger welfare expenditure, larger expenditure on employment guarantee schemes like the MGNREGS and larger public expenditure on irrigation and on reviving agriculture. And if such an agenda is frowned upon by international capital, then this hostility of international capital has to be nullified by appropriate capital controls.

All this however runs contrary to the thrust of the “Make in India” campaign. But if the NDA could proceed along this alternative route then it would not be the reactionary authoritarian outfit it is; true to form, it has embarked on a “Make in India” campaign whose potential thrust is precisely in the direction of constricting democracy and squeezing the working people through lower wages and even lower employment.

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The end of an era

**"Water, water, everywhere,
and all the boards did shrink;
Water, water, everywhere,
Nor any drop to drink."**

Com. Sanjib Sen

This quote been a masterpiece by the legendary English writer Samuel Taylor Coleridge, an excerpt from "The Rime of the Ancient Mariner," by extension, these lines are used to describe a situation in which someone is in the midst of plenty but cannot partake of it. I humbly borrow the excerpts to draw a line parallel to the situation that has surfaced on account of the superannuation of our iconic and the most maverick leader of our era, Comrade Samir Kumar Mukherjee.

There has been plenty of positive things that happened during the last three months; We traveled all around the circle, had interactions with our members, we won election, formed the Central and Executive Committees in style, enjoyed felicitations and took pleasure in everything that has been showered on us as winners. All such enjoyment however remains very short lived when it comes to running of the affairs of Association and more so when we are devoid of the active participation of the superlative Comrade Samir Kumar Mukherjee on account of his superannuation from active services of the bank and consequential laying down of office as General Secretary, SBIOA NEC. It seems amidst plenty to enjoy, there is titanic a loss that makes all the joyous moments even more painful.

It was a journey that found its path long 40 years back when on the first day of his joining in the Bank, Comrade Mukherjee was made the unit secretary of SBI Jagiroad Branch and since then there had been no looking back. He got his promotion as JMGS -I in 1985 and in continuation to his zeal and zest and strong philosophical root, took it as a mission to work for the Officer's community of Bank in general and State Bank in particular. His mission to work for his fellow colleagues had become his religion and his love for his fellow comrades had been metamorphosed into a state of infatuation that took the SBIOA North Eastern Circle to a new height and now we can easily identify with the footprint of this legendary figure at the nook and corner of the circle.

It has been a memorable life time experience for me to have the opportunity to share desks with Comrade S.K. Mukherjee and today my head bows down with gratitude while I remember the dynamicity of this dashing yet sober, immensely powerful yet humble, courageous yet restrained personality. The glorious 27 long years of his service for the cause of his fellow colleagues has marked a golden period and has set up a legacy that has shown light to many struggling souls. His straight forward approach towards life and courage to call a spade a spade has earned many friends again his strong ideological root unflinching affiliation towards honesty, and never compromising attitude has unfortunately earned him foes as well. He has been a potter who wanted to give shape to an idol of ideology, some could not withstand the heat and some broke down with spin of the wheel.

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I look upon with utter surprise and feel overwhelmed to see the sense of duty and commitment to his job; his zeal and zest to earn perfection in his Endeavour has always embraced my sheer sense of adulation towards this great soul. A person who joined the bank just after passing his adolescence, had the opportunity and talent to climb the cliff, but instead he had chosen to serve his fellow colleagues and dedicated his life for the well being of millions than to tread the path of countable few. Starting his career as Assistant in the year 1975 Comrade Mukherjee rose from strength to strength during this long journey with holding responsibilities of a Assistant Secretary Finance, AGS Guwahati, DGS Guwahati and ultimately the General Secretary of SBIOA NE Circle in the year 2008 , On the Federation level, he has been there as executive member since 2008 and was elevated to Senior vice president on 2012, State President of AIBOC in the year 2008, and last but not the least, Director Central Board in the year 2012, which surely manifests his bountiful talents and interminable capability of leadership.

When at the time we were feeling low at the event of the departure of this maverick leader, he had something else in his mind and accordingly the succession plan was roaming around his thought process as ever. It was a visionary move to prepone the election of the Association so as to hand over the helm of affairs to a democratically elected committee and ensure peoples' mandate to prevail over any personal affiliation. There had been adversaries, there had been mudslinging, there had been personal attacks on us but our mission was to ensure that the spirit of democracy prevails and the dream of a well knit succession plan dreamt by Com. Mukherjee sees the sunshine.

The Sun ultimately heralded the advent of a fresh dawn and graced a new committee with the promise and potency of being vibrant, responsive, cohesive and pro-active towards the cause of the membership with the theme line being "we are one". When we chant the hymn of we are one we mean it and practice it to the core. We believe that the electoral adversities is now a thing of past and we have to rise above all the petty things to really come out magnanimous to accommodate all the stake holders and we have not been taught by our idol to go the other way but to dedicate for the cause of the member ships as he had been doing all along.

When, members in general have given us an overwhelming support by means of their mandates, their blessings have also come to us in the form of a huge responsibility and the responsibilities get multiplied when we are confronted with the challenge of matching the footprint of an iconic figure who knew no shortcuts and was a perfectionist who did never rest until the desired result is achieved.

Today with a heavy heart and tearful eyes we bid farewell to this master of masters on his superannuation but we can only hope that his exhaustive knowledge and understanding of the art of trade union will continue inspiring us and will flood with the fluid of passion to satiate our thrust for knowledge and there will not be any scarcity of water, water that will ensure growth of the trade union tree to give shelter to millions of souls.

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LABOUR MOVEMENT RESULTING IN NEGOTIATED WAGE SETTLEMENT ONE OF THE VERY FIRST SUCCESS STORIES IN INDIA

Com. Devadeep Dasgupta

One of India's very first successful worker movements which lead to a negotiated wage settlement happened in 1918 in Ahmedabad, Gujarat. Of course, quite differently, it had its background in a medical emergency, rather than in any socio-economic scenario.

Due to poor health and hygiene management during those days, frequent outbreaks of mass epidemics like cholera, plague, small pox was the order of the day, especially in the more densely populated urban settlements. In 1916-17, with an excessively heavy monsoon, most of the standing crops were destroyed in large areas of western India, leading to the outbreak of the dreaded bubonic plague in many areas, so much so in Ahmedabad that nearly 10% of its population was wiped out during that year.

With the textile industry, (one of the first major industries to successfully operate in India with both Indian and Foreign owners) booming in western India, the impact of the plague was enormous. Migrated labour, mostly from Bombay, who were employed in the industry were left with no other option but to flee Ahmedabad and adjoining areas in order to save their lives. The industry suffered from loss of labour and production in many mills was either completely halted, or truncated below profitable volumes. In a bid to dissuade the labourers from fleeing and bailing out their businesses, many mill owners mooted the idea of paying "*plague bonus*" to them, at very attractive rates of about 70-80% of their normal wages! This was a move which was successful in keeping the industry operative and in production, despite the severe epidemic outbreak, but would ultimately boomerang on the industry itself.

By 1918, with the epidemic receding, many mill owners announced their intention to stop the high "*plague bonus*" altogether, which the workers rejected outright, asking for 50% wage hike in lieu of "plague bonus", thereby creating an impasse between the mill owners and the workers. This very impasse created the perfect launch pad for the cycle of issueprotest against the issuenegotiation between the stakeholder parties of the issue negotiated settlement of the issue.

With the mill owners who had as early as 1891, organized themselves into a trade cartel like body called **AMA** (Ahmedabad Mill -Owners Association) refusing to budge from their stand of discontinuing the "plague bonus", the aggrieved labourers had no other option but to form a parallel body of their own called **TLA** (Textile Labour Association), with active support and help of **Anusuya Sarabhai**, a dedicated socialist worker. **Anusuya Sarabhai** ironically was the sister of **Ambalal Sarabhai**, the president of the AMA. It was she who galvanized the workers (who had already gone on strike in protest of the withdrawal of "*plague bonus*") into a collective pressure group, thereby creating one of India's first organized textile industry trade unions. It was through the hectic lobbying by Sarabhai that even Gandhi, who had the

unqualified respect of both the mill owners and the labourers, was drawn into the issue of the textile workers. Gandhi was instrumental in intervening with the AMA, and it was under his aegis that an **Arbitration Board** was constituted, comprising of three representatives from both sides. However, the arbitration did not immediately happen, and the TLA continued their strike, which was reciprocated by the AMA by announcing a lock out in all the mills in the Ahmedabad region, leading to a potential deadlock. The TLA remained steadfast to its demand of a 50% wage hike in lieu the "*plague bonus*".

In February 1918, again with unrelenting pressure from Sarabhai and Gandhi, the AMA announced that they would allow those workers who would agree to a 20% hike to rejoin work, in a clear attempt to bring about a rift within the TLA. This move was rejected by Sarabhai and Gandhi who rallied the workers to remain unified in their fight for socio-economic justice. After a careful study of the social and economic conditions of the workers and comparative analysis of that of their counterparts in Bombay, a median percentage of 35 wage hike was demanded from the AMA, which predictably, was met with outright rejection from the AMA.

A propaganda war, more so, a war of attrition, mainly through handmade leaflets and newspaper articles was engaged in by both parties, in an attempt to draw the attention of the general public, and more so of the British Administration, which, hitherto had maintained certain aloofness and calculated neutrality in the matter. With no headway being made and the strike by the TLA continuing and the adamancy of the AMA remaining unaltered, on March 13th 1918, Gandhi announced a fast unto death (his very 1st of the 15 odd such fasts that he would subsequently undertake up to 1947) for the cause of the textile workers of Ahmedabad, fully supported by Anusuya Sarabhai and others. Even Annie Beasant was drawn to the issue and she also took up the cause of the TLA by bearing upon the AMA to climb down from its obstinate stance.

On 18th March 1918, with pressure mounting on the AMA from all sides, including the British Government, they decided to roll back the lock out, and 35% hike was offered on the 1st day of negotiations, which was revised to 20% the next day, and on the 3rd day, re-revised to 27.50%, pending final arbitration by the Board. The Arbitration Board, correctly recognizing the cause of the workers, ultimately settled the wage hike in lieu of "*plague bonus*" at 35%.

From the saga of the textile workers of Ahmedabad it is evident, that the power of **collective bargaining**, coupled with **iron resolve**, **unflinching sacrifice**, **able leadership** and **correct lobbying** can achieve any rightful demand and bring justice to any correct cause. Perhaps the Ahmedabad Textile Industry wage settlement will forever be considered as a prime citable example of this, besides being India's one of the very first **NEGOTIATED WAGE SETTLEMENTS**.



INDIAN BANKING SECTOR

Com. Basudev Chatterjee

The Indian Banking System consists of Public Sector banks, Private Sector Banks, Foreign Banks, RRBs, Urban Co-operative Banks and Rural Co-operative Banks, in addition to Co-operative Credit Institutions. The Indian Banking Sector's assets reached US\$ 1.8 trillion in F.Y. 2014 from US\$ 1.3 trillion in F.Y. 2010, with more than 70 percent of it being accounted by the public sector. Total lending and deposits increased at a compound annual growth rate (CAGR) of 20.70 percent and 19.70 percent, respectively during the F.Y. 2007-14.

We all know that India's goal is not to avoid a banking crisis- rather it's to achieve double-digit growth. And for that, banks need to feel confident enough to lend; clearly they don't. The government at the centre needs to support the public sector banks by pumping in more capital to these. But, the govt. simply sticks to its stand that it doesn't have that kind of money available. Nearly US\$ 10 billion was infused into state-owned banks between 2011 and 2014. By contrast, the present govt.'s budget set aside only US\$ 1.2 billion and the govt. feels it needs to consider accepting minority stakes in state lenders, or selling them outright to private investors, including foreign banks. There are other measures the government could take that would stop short of privatization yet cut down on political interference. Currently, state banks are essentially run like a bureaucracy; employees win spots through competitive exams and usually spend their entire working life in the same institution. Salaries are heavily regulated, even at the top levels. Even the top bosses of SBI, India's largest bank, earn one-tenth the compensation package of their private-sector counterparts.

Now, in a bid to "so-called" enhancing the efficiency of banking services in the country, the present govt. at the Centre is working on a plan to increase the pool of eligible candidates and it may consider a flexible salary structure to attract outside talent as part of the reforms road map. The Government has already allowed management reforms at public sector banks by bifurcating the responsibilities of the post of chairman and managing director (CMD). In this attempt, the Private sector candidates may be allowed for both the post of Chairman and MD & CEO in the Public Sector Banks to recruit the most deserving candidates as per its definition of the term "most deserving."

As per the official statement of govt., public sector banks are faced with several problems and one of them has been to put a check on non-performing assets (NPA) and flaws in sanctioning of loans by the lower level officers. Govt. is also of the view that improper sanctioning of loans are responsible for rising NPA which might be originating from the appointment process related to banking workforce.

Usually, public sector banks' bosses are picked from its own ranks, which dominate the sector with an over 70 percent share of the country's banking assets. They, however, lag behind the private-sector rivals in profitability and amassed bad loans at a faster pace, as per the govt. analysis. The govt. is also considering a flexible salary package for the top bosses of the PSBs

picked from the private sectors which clearly indicate that the PSB employees get only a fraction of what their counterparts in private banks earn. However, it is not bothered about the salary structure of the lower level officers. They also receive only a fraction of what their counterparts in private banks earn as salary despite shouldering equal responsibilities, if not more.

Of late, a government package, coined as 'Indradhanush' has been introduced which touches upon several incremental reform measures such as the creation of a Bank Board Bureau (BBB), linking the compensation of banks' top management to performance, improving governance standards, focusing on quality of business rather than the quantity and fresh additional capital infusion.

But where 'Indradhanush' lacks an action plan is with respect to addressing the issue of Non-Performing Assets (NPAs). Besides an economic slowdown, the NPA woes state-run banks currently face is due to large-scale directed lending to high-risk sectors, the banks' inability to recover money from large, politically connected willful defaulters due to the absence of a strong bankruptcy law. A well-thought-out plan to recover the existing bad loans from large willful defaulters is key to resolve the menace of NPAs in the banking sector. An action plan for this was missing in the Indradhanush document. If the government is determined to bring down the bad loans of banks it owns, it should go strongly after large willful defaulters and get the money back. The inability of banks to recover money from willful defaulters, within the current structure of laws and processes, is quite apparent. An example of this is the Vijay Mallya-owned Kingfisher Airlines, which owes Rs 7,000 crore to a host of banks (a majority of which are state-run banks). Banks have clearly failed so far in making any meaningful recoveries from Mallya. The government must step to facilitate recovery in such cases. Kingfisher is just one case. As per data obtained from the All India Bank Employees Association, there are 7035 cases of willful defaulters that have bad loans to the tune of Rs 58,792 crores as on 31 March, 2015.

A strong bankruptcy law, like in the west, is necessary for banks to deal with crisis-ridden companies and promoters. Presently, there are no strong laws that enable banks recover money from willful defaulters. In most such cases, the defaulters seek legal recourse to delay the process of loan recovery.

The Prime Minister called upon the banking sector to establish banks which rank among the top banks of the world. He was speaking at Gyan Sangam - the Bankers' Retreat in Pune. Surprisingly, the govt. is not in a mood to consolidate the public sector banks by infusing more capital into these and paradoxically it wants our banks to feature in the top list.

Moreover, while it comes to Govt. sponsored schemes, the banks have to make sure the implementation of the same properly, but while it comes to wage revision and other associated benefits of the employees and officers, they are treated like beggars; as if the govt. gives it as alms for what is their right. Every time the bank employees have to go on strike and come to the streets to demand for the settlement of wage which ultimately results in deduction of pay

and harassment of the public for demanding what is their legitimate right. In the recent past, the State Bank of India has assigned the task of appraisal of its employees to Boston Consulting Group (BCG) which has ultimately submitted its report stating that the bank is having excess of employees over its business. The Boston Consulting Group (BCG) also proposed a new career development system (CDS) called 'Saksham'. The consultants have listed 'key result areas' or criteria on which a person will be evaluated for the year. The new system proposes five types of grades (instead of marks on 100) divided into AAA, AA, A, B and C in the order of excellence. It is worth-mentioning that the BCG proposal says that 'request for transfers will be not be entertained for staff with a grading of B or below.' From now on, only computer data will measure the employees' performance in the bank and their posting as well as is the case being made out by BCG; No wonder someday the grading will decide the salary as well. Our bank is ignoring the fact that being part of a service industry, the bank is expected to deliver public service, including implementation of government programmes and policies. Managing the performance of an individual is not an easy task and requires many skills. Narrowing it down to CBS (core banking solution) data will not work. There are lot of works executed by officers which are simply not measurable such as housekeeping, inspection, audit reports and other areas. Moreover, these days our bank is more concerned about the cross-selling business rather than mobilising deposits & lending advances. We are getting diverted from our core business and getting more involved in forcible cross-selling which often lead to miss sale of products paving the way for customer complaints and staff dis-satisfaction. (It is also to be understood that the dis-satisfaction level among the employees is on the rise and the poor HR policies are also responsible for this to a great extent.)

Further, use of available CBS data to measure performance could even encourage stray elements to manipulate the data, which will affect institutional interest.

When we go back to the history of nationalization of banks, we find that the prime or major objective behind the Nationalization was to ensure release of huge amounts held by the Private Banks by way of deposits from the general public for the equitable and inclusive growth of the country's economy and facilitate easy access to credit for the common people for their various productive needs. This was more a Social Objective than an Economic Imperative. Before Nationalization, the major Banks in India were either directly or indirectly owned and controlled by big business houses, who were using the huge sums collected from the general public by these Banks by way of deposits as captive funds to cater to their own business needs. So, the Banks used to extend credit only to big landlords or established industrial / business houses or to rich people for their consumption or speculation purposes. These Banks generally used to ignore the credit needs of the common people in sensitive segments like agriculture, small scale industries and other small business enterprises, forcing a majority of these people into the clutches of the usurious local money lenders even for their genuine financial requirements.

Apart from the aforesaid major objectives, other reasons for the Nationalization of Banks were the miniscule number of Bank branches at that time, with their pronounced urban bias, which

was keeping a very large number of the populace away from access to even normal banking services, and also to provide a modicum of safety to the small depositors for their money against the vagaries of banking risks. (Although the failure of even big banks is not so rare an occurrence even in the developed countries, as we have seen as recently as 2008 in the USA and other European nations. We all know about Lehman Brothers and how it collapsed due to bad regulations and poor lending policies. We are lucky enough and thankful for the constructive role played by the Reserve Bank and the Bank Unions from time to time so as to prevent the occurrence of the same with any bank in India.)

With these objectives, the then Prime Minister Indira Gandhi announced the Nationalization of 14 major private Banks in July 1969, by an Ordinance, which was later ratified as an Act by the Parliament. Six more major Banks were nationalized in 1980, on Indira Gandhi's return to power. After a few years, one of the nationalized banks, New Bank of India was merged with another one, i.e. PNB. Thus, at present there are 19 Nationalized Banks in India (the total number of public sector banks is 27 with SBI & its associates and IDBI, Bharatiya Mahila Bank). On balance, Nationalization of Banks in India seems to have had more positive than negative fall outs, making the Indian Banking system one of the safest and strongest in the entire world.

However, now, there is a report that the government plans to cut its stake in some public sector banks (PSBs) to 33 per cent in phases. It was former RBI Governor M. Narasimham who had first suggested this in 1998 largely for meeting capital requirements of banks. Though the proposal was accepted by Finance Minister Yashwant Sinha of the NDA government, political opposition did not allow its implementation. Of late, the PJ Nayak Committee also recommended that the government should dilute its stake in banks to below 50 per cent. Given the political stalemate over reforms and strong opposition from bankers' unions, it is unlikely that bank privatisation would happen easily.

Now, it is believed that the government at the centre may not do anything that arouses public ire, that too ahead of a few state elections. Nonetheless, the government has its compulsions. To meet the Basel-III norms from 2017-18 the banks require huge capital infusion. The stake sale idea is being toyed with just to raise money for this purpose. As part of the bank reforms announced recently, the government plans to set up a Bank Investment Company (BIC), which will acquire the government stakes in its banks. The BIC can dilute its stake in a government bank up to 33 per cent and still retain its control. So it may be privatisation without private control of the management. For this the PSBs will have to be incorporated under the Companies Act and the Bank Nationalisation Act as well as the SBI Act will have to be repealed. But these legislative changes are not possible unless the government is able to secure cooperation from the Opposition. The art of politics is to induce one's rivals to find a way out of the stalemate. The government has its task cut out. Only time will tell what lies in future for the Indian Banking Industry and where it is heading towards! We all need to be united and continue our struggle under the banner of the trade union for all our demands and all our rights.



AISBOF NEWS**ACUTE MANPOWER SHORTAGE**

Our Federation has sent a communication to the Management on the subject of acute manpower shortage in the bank.

For 10 years there was no recruitment. There was also a VRS which led to acute shortage. In 2008 the Management agreed to resume recruitment and increase the vacancies for promotion. But the recruitment and promotion have not been adequate to meet the acute shortage. This period has also seen an increase in retirements. In the coming years there would be more number of retirements, adding to the problem. A comparison with the other Banks like ICICI, HDFC, Bank of Baroda, Punjab National Bank, Bank of India and Canara Bank, during the relevant period shows that their staff strength has increased tremendously. All other banks have added the number of employees over the last 5 years. We have witnessed a drastic reduction in our staff strength during this period.

Though number of transaction in alternate channels has been increasing due to the strenuous efforts of our officers, number of customers has also increased tremendously. Moreover, all banking activities cannot be done through alternate channels. The vast diversification, technology, higher volumes, cross selling of products, increasing customers' expectations have added to the volume of work. There is no let-up in the expansion of branch network and the new branches will have to be managed by the existing staff without adequate support in terms of manpower.

In view of the above, AISBOF has requested the management to conduct an urgent recruitment test for Officers and Clerks.

EXTENSION OF BENEFIT TO SURVIVING SPOUSE OF EMPLOYEES WHO DIE WHILE IN SERVICE

We are aware that AISBOF has been persistently requesting the Management to extend the benefits of REMBS to the unfortunate spouses of employees who die while in service, as they were otherwise not eligible under the captioned scheme. AISBOF also took up the issue in the recently held CNC meeting on 08/08/2015 at Kochi. We are happy to inform all our members that the Management has acceded to the request and has accordingly issued a circular vide e-circular No. CDO/P&HRD-PM/52/2015-16 dated 29.09.2015. We request all the members to make use of the revised instructions and help the unfortunate spouses of employees who die while in service.

EXTENSION OF FACILITY OF REMBS & REPAYMENT OF HOUSING LOAN TILL THE AGE OF 75 YEARS FOR OFFICERS OPTING FOR VOLUNTARY RETIREMENT

Federation had been requesting the Management to extend the facility of REMBS (Retired Employees Medical Benefit Scheme) to those officers who opt for Voluntary Retirement (VRS), before attaining the age of Superannuation. Federation had also requested that the facility of extension of repayment of the Housing loan upto the age of 75 years be extended to officers who take VRS even before Superannuation (i.e., before the age of 60 years), at least to officers who put in 30 years of pensionable service. Hitherto, such facilities were only available to officers who retired on superannuation. The issue came up, for discussion on many occasion and we are happy to inform you that the Bank has accepted Federation's suggestions and has extended the facility of REMBS, and extension of repayment of Housing loan upto 75 years to officers who opt for VRS after 30 years of pensionable service and attaining 58 years of age, vide their Circular No. CDO/P&HRD - PM/58/2015-16 dated 7th October, 2015.

CIRCLE BULLETIN

- The 28th Annual General Meeting of SBIOA NE Circle was organized on the 22nd of November 2015 at the GMCH Auditorium. It was a grand event in Guwahati by the members of the State Bank of India Officers' Association North Eastern Circle who had assembled in large numbers to celebrate the 28th General Body Meeting of the Circle Association. More than 1,200 members were present, representing the seven states of NE Circle in the presence the galaxy of leaders of the Federation representing all the circles, to share the joy and happiness of the wonderful occasion under the leadership of Com. David Kire, the Vice President and Com. Samir Kumar Mukherjee the General Secretary of the Circle Association. The Guwahati Medical College Auditorium was brimming with activities. It was a treat to all the participants on the occasion. Com. David Khire and Samir Kumar Mukherjee were the star attraction of the day since both of them were laying down their office on superannuation from the bank service after a glorious innings in the Circle Association for the last several years.

David Kire, the President of the 28th General Body Meeting and Com. Sameer Kumar Mukherjee, the General Secretary of the Circle Association were felicitated amidst thunderous applause from the members present in the auditorium. Com. Mukherjee extended a warm welcome to all the dignitaries and the invitees on the occasion. He also gave a brief account of the circle activities and covered in his address the present challenges that the country is passing through in addressing to the challenges and impact of the globalization etc., He referred to the issues of man power shortage, the branch expansion without adequate manpower, the problems of the people working in NE Circle which includes, the law and order problem etc., He also appealed to the members to unite and dedicate themselves for the cause of the organization. Comrades, the 28th General Body Meeting of the Circle Association in NE Circle is yet another mile stone in the history of the Circle Association and is a feather in the cap of the Bank Officers movement in the NE Circle. The 28th annual general meeting was a grand show of unity and solidarity of members. We are sure that the new and young team of Office-Bearers will take the organization to greater heights in the days to come and become a great source of strength to the Federation and the entire North East Circle.

- The Circle Association has taken the initiative to provide with the special issue of the magazine "Frontline" to all the members so as to enable them to get accustomed with the developments of the present scenario of the public sector banks and the present govt. initiatives.
- We have made the organizational visit to Shillong, Nagaon, Jorhat and made ourselves present in the respective Regional Committee Meeting. Meeting of the Shillong Co-operative Society was also organized on the 20th of December 2015 at the co-operative premises.
- The new General Secretary has also taken the initiative of conducting classes on salary fitment, in consultation with the fitment sub-committee, for the benefits of the activists at our Association Office, Guwahati and classes are being conducted at regular intervals for the greater benefits of all our members.
- The sub-committee of the school also organized a meeting of the SBOA Public School at the school premises on the 17th January 2016 (Sunday) discussing about the various issues concerning the school. Various types of renovations have also been given effect to in the school.

UNITY

- The sub-committee of Disciplinary Proceeding have also been rendering their services effectively and have been quite successful in ensuring better results.
- We have also redesigned the website of SBIOA NE Circle (www.sbioanec.com) through which our members will have the privilege of getting awareness about latest developments not only in the area of Trade Union activities but also in other spheres of banking arena. Members can also use this website for booking our Association Guest Houses situated at Guwahati and Chennai. Members will also enjoy the facility of putting forward their feedback or suggestion through this website.
- The election to the Central committee of SBIOA NE Circle (2015-18) was held in November 2015 under the supervision of the Election Committee headed by Shri Malay Kanti Dey. Altogether, 47 candidates contested the election from various parts of the circle. However, the panel headed by Com Rupam Roy and Com. Dilip Roy Choudhury registered a thumping victory which was followed by the formation of the new committee.

The names of the new Central Committee Members are listed hereunder with the number of votes obtained (Alongwith the numbers of votes obtained by all the 47 contesting candidates).

ELECTION RESULT TO THE CENTRAL COMMITTEE OF SBIOA NE CIRCLE (2015-18)

NAME	VOTES	NAME	VOTES
ROY RUPAM	2245	KARDONG AJIT KUMAR	1090
BARUAH UTPAL	1962	HAZARIKA BHUPEN	1063
ROYCHOUDHURY DILIP KUMAR	1876	BORAH SATYAJIT	1050
GOSWAMI J.D.	1873	ALI ISMILE	1037
KAKOTI SIBANANDA	1821	PEGU RAJA MIGOM	991
PAUL JAGADISH CHANDRA	1818	HAZARIKA AJOY KUMAR	942
DEKA SRIKANTA	1778	BHATTACHARJEE TUSHAR KANTI	911
SEN SANIIB	1765	MISRA SUNIL KUMAR	889
SARMA SUNIL CHANDRA	1748	DAS DILIP CHANDRA	860
DUTTA BIIYOY KRISHNA	1712	NGAIHTE S.T.	850
BORAH BHUPEN	1682	THAKURIA SAMARENDRA	800
BARUAH PARTHA PRATIM	1668	RALKHUMA RALTE	797
GOSWAMI ANILESWAR	1629	CHAKRABORTY KAMALAKSHYA	750
NATH SURAJ	1628	CHOUDHURY RANAJIT	710
DAS RAJAT KUMAR	1563	BARUAH GEETASRI	484
DASGUPTA DEVADEEP.	1466	HAZRA GAUTAM	361
CHATTERJEE BASUDEV	1464	BORAH CHANDRAMAL	278
SARMAH MANOJ KUMAR	1451	DAS ARUP JYOTI	258
PAUL T.A.P	1434	LUWANG MEITRAM UTTAM	211
KHARKONGOR HEMANT DEKA	1415	SARMAH DEEPAK KUMAR	209
DATTA SANJOY	1367	KUMAR AMIT	158
BARUAH ATANU	1317	KOULI PRAMOD	135
DAS SIDDHESWAR	1157	PURKAYASTHA MANOBENDRA	85
TUMUNG MANURAM	1145		

Retirement and Obituary :

The under noted members retired from the bank's service between April'2015 to December'2015 :

Shri Hemanta Das - Gitanagar, Shri Ranjan Mitra - Tinsukia, Shri Ranjit Kr. Deb - RASMECCC - Silchar, Shri Bishnu Pada Chakraborty - RO, Agartala, Shri J. Deb Laskar - RBO - Aizawl, Shri Sujit Kr. Saha - RBO - Guwahati(U), Shri Prodip Kr. Sarma - AU - Jorhat(N), Shri Kironmoy Das - RASMECCC - Jorhat, Shri Triolukya Sonowal - RBO - Dimapur, Shri F. Lalrawna - Lunglei, Shri Dharmeswar Swargiary - Dwarpu, Shri Bhagirath Sutradhar - Kunjavan, Shri Pazawana - RBO - Aizawl, Shri Abul Kalam Azad - LHO - Guwahati, Shri Yotish Ch. Adhikari - Samaguri, Shri Asish Bhattacharjee - RBO - Silchar, Shri Abu Yousuf M. M. Choudhury - RBO - Silchar, Shri Rathindra Chakraborty - Dispur, Shri Chandra Nath Das - New Guwahati, Shri Manab Bikash Chakraborty - Silchar, Shri Pijush Kr. Bagchi - RBO - Guwahati(U), Shri Gitesh Ch. Dutta - RBO - Silchar, Shri Pankaj Kr. Roy - AU - Jorhat(N), Shri Loknath Deb - Naharlagun, Shri Jyotish Das - Digboi, Shri Mantu Ch. Ghosh - Bhalukpong, Shri Bhakti Pada Gupta - LHO - Guwahati, Shri Pradeep Kr. Saha - LHO - Guwahati, Shri Haridha Debnath - RASMECCC - Agartala, Shri Sunil Ch. Bhaumik - RBO - Agartala(U), Shri Biswapati Sen - Guwahati, Shri Syed Tafazzal Hussain - Dhubri, Shri Subhash Ch. Duttabaruah - Mandia, Shri Jogen Ch. Nath - Soneswar, Shri Swapan Kr. Das - New Silchar, Shri Aditya Kr. Borah - RBO - Dimapur, Shri Narayan Ch. Barman - LHO - Guwahati, Shri Biswajit Bhattacharjee - Kumarghat, Shri Barun Das - RBO - Agartala (U), Shri Ashesh Dev - New Guwahati, Shri Bimalendu Das - RBO - II, Dibrugarh, Shri Nur Ali - AU - Jorhat (S), Shri Dimbeswar Saikia - LHO, Guwahati, Smt. Nilima Roy - ICD, Amingaon, Shri Pronob Kr. Chakravorty - RBO - IV, Guwahati, Shri Pranav Pran Goswami - RBO, Guwahati (U), Shri Mukunda Madhab Sarma - RASMECCC + SARC - Dibrugarh, Shri Sadhan Chandra Chanda - Tezu, Shri Chandan Goswami - LHO, Guwahati, Shri Ashutosh Paul - LHO, Guwahati, Shri Arun Ch. Das - LHO, Guwahati, Shri Bhupal Dutta - LCPC, Guwahati, Shri Tapan Kr. Saha - TLA House, Shri Girindra Debbarma - Dharmanagar, Shri Kanailal Bhattacharjee - RASMECCC, Silchar, Shri Pinaki Panchanan - Bongaigaon, Shri Hemanta Kr. Saha - Fancy Bazar Trade, Shri Mahim Chandra Laskar - Guwahati Airport, Shri Samir Kr. Mukherjee - Zonal Office, Guwahati, Shri Mohesh Ch. Borah - RBO, Tezpur, Shri David Kire - RBO - Dimapur, Shri Ranendra Dev Goswami - CPPC, Guwahati, Shri Promod Chandra Sahariah - LCPC, Guwahati, Shri Sribas Chandra Sen - LHO, Shri Dipak Kr. Bagchi - LHO, Shri Paresh Ch. Das - RASMECCC - Agartala, Shri Bhumi Ranjan Doley - North Lakhimpur, Shri W. Frances Merilda Sohkha - Zonal Office - Shillong, Shri Badrudoza Gazi - Zonal Office, Shillong, Shri Bharat Chandra Deka - RBO - Shillong, Shri Sathi Sengupta - RBO(U) Agartala, Shri Kokil Das Baishnab - Digboi, Shri Chaoba Sharma Aribam - Imphal Secretariat, Shri Jyotirmay Sen - LHO, Shri Prasanta Saha - LCPC, Guwahati, Smt. Padmini Goswami - LCPC, Guwahati, Shri Niren Kr. Bhattacharjee - LCPC - Guwahati, Shri Krishna Kanta Borah - Raha, Shri dimbeswar Gogoi - RBO - Nagaon, Shri Tankeswar Gogoi - RBO - Jorhat, Shri Madhab Ch. Bordoloi - RASMECCC - Jorhat, Shri Naren Hazarika - RBO - I, Dibrugarh, Shri Jatindra Kr. Das RBO Silchar, Shri Ranjit Seal - Maligaon, Shri Sunil Karmakar RBO Bongaigaon, Shri Babul Chandra Sarma Dispur, Shri Dulu Baruah - RACPC, Guwahati.

The under noted members left for the heavenly abode between April'2015 to December'2015 :

Amal Dutta - Pandu Port, Jagat Ch. Das - Jorhat, Dilip Goswami - RBO - Dibrugarh, Jagadish Athparia - Duliajan, Bhumidhar Rabha - CPPC, Guwahati, Mukul Borkakoty - Chowkham, Subrata Rn. Deb - Silchar Bazar, Rajesh Kr. Ranjan - Koloring, Pradip Kr. Dey - Haiborgaon, R. Vanlalhawthanga - Nalbari, Arjun Pun - Hijuguri, Utpal Borah - Tinsukia, Sangita Hazarika - RBO - Dibrugarh, Hahi Ram Rabha - Chibinang, Anuj Gogoi, Teok, Dwijadas Chakraborty, Digboi Br. Surajit Sharma - Brahmaputra Premium Br., Smt. N Langlenbi Chanu, Wangoi Branch.

END OF A SAGA

Ardhendu Bhushan Bardhan popularly known as A. B. Bardhan, veteran Trade Union leader and a life-long crusader for the working class passed away on 02-01-2016 evening around 8-30 PM in G.B. Pant hospital, in New Delhi, where he was admitted after he suffered a paralytic stroke.

Born in 1924, Com Bardhan was drawn to the movement in his school days itself. He joined the students' movement as member of All India Students' Federation (AISF) in the year 1940, when he entered the University of Nagpur. He was enrolled as member of Communist Party of India in the same year. He continued with the movement, while continuing his higher studies and in 1945 he was elected the Secretary of AISF and continued to hold the position till 1948. He was also elected the President of the Nagpur University Students' Union. He left home and became a Party full-timer from 1941.

After leaving the student movement, he joined as a Trade Union organiser, and worked amongst power workers, railway workers, textile workers, defence workers, press workers, engineering workers and so on. He was the pioneer in organizing handloom weavers all over the country. He was the darling leader of All India Federation of Electricity Employees.

For his activities as a student, trade union and Party organiser, he was arrested several times, and spent a total of about four and a half years in jail starting from the 'Quit India' (August 1942) Movement. He was underground for nearly two years, during which he worked as a trade union organizer in Calcutta (West Bengal).

He continued his studies which were interrupted several times due to arrests etc. and obtained the M.A. (Economics) and L.L.B. (Bachelor of Law) degrees. In 1957, he was elected for a five-year term to the Maharashtra State Legislative Assembly.

He was elected to the National Council of the CPI in the year 1968 and to the Party's Central Executive Committee in the year 1978. In 1982, he was elected to the Party's Central Secretariat and became the Deputy General Secretary of the CPI in 1995. In the very next year 1996 he was elevated to the post of the General Secretary of the party when Com Indrajeet Gupta was inducted as Home Minister in UPA Government. Since then, he had continuously been elected as General Secretary till 2012 when he decided to step down in view of failing health.

Com. A. B. Bardhan has held several leading positions in the Indian Trade Union Movement, as a top official of several unions and National Federations. He became the General Secretary of the All India Trade Union Congress (AITUC) in March 1994, a post which he relinquished on becoming the General Secretary of the Communist Party of India in 1996.

Com. Bardhan was an honest politician with a sweeping view of history and was also a prolific writer. Apart from writing on ideological and political issues, he has written number of books and booklets on problems of Adivasis, minorities, history of working class movement, etc. His last book was 'Crisis of Corporate Capitalism' that had number of editions during the last one decade.

Com Bardhan was a multi-faceted leader - a great scholar, an effective orator, organiser, writer, campaigner, crusader, fighter, and negotiator - all in one. He was an uncompromising champion of the downtrodden and the marginalized. He was a very matured and seasoned political leader. His death is a great loss to the workers & engineers' movement, trade unions and to the people at large.

We convey our respectful homage to the legendry trade union leader. May his soul always rest in peace!

LEARNING POINT

Tips for credit officials in SME loans

SME segment is an important area of bank' finance. Officers are assigned the job of F.O/credit officer after they are posted in the SME intensive branches. We furnish hereunder some tips, which can be helpful for the newly promoted officers who are posted in the branches.

Check List of Documents/Information required alongwith Loan Application

1. KYC of Proprietor/Partners/Directors –
 - a. Proof of Identity – Voter's ID Card/Passport/Driving License/PAN Card/ Signature identification from present Banker
 - b. Proof Of Residence – Recent Telephone Bill, Electricity Bill, Property Tax Receipt/Passport/Voter's ID Card
2. Brief background of Promoter i.e., experience in the line, Technical know-how
3. MSMED/SSI Registration certificate (in case of manufacturing unit), Sales Tax/ VAT registration Certificate
4. Document relating to constitution of unit e.g., affidavit declaring proprietorship/ Partnership Deed/ Memorandum and Article Of Association of the company.
5. Statement of Assets and Liabilities of Proprietor/Partners/Directors along with latest Income Tax Returns.
6. Details of Manufacturing Process.
7. Availability of infrastructure i.e., shed, water, Power (Sanctioned Load), transport, roads, skilled/unskilled manpower.
8. Rent agreement (if business premises are on rent)
9. Project Report (if term funding is required) along with Quotations for Machinery to be purchased
10. NOC from Pollution control (if applicable), gram panchayat, M.C, Municipal Corporation (any other statutory NOC, if required)
11. Source of uninterrupted availability of Raw Material
12. Availability of market and Strategies for Marketing .
13. Basis for arriving at estimated/projected sales figure
14. Audited Balance Sheets for last three years and projected Balance Sheets of unit.
15. In case already enjoying credit facilities from other Bank details along with Sanction letter of that Bank and reason for switching over.
16. Details of Associate Concern(s)
17. Assessed Income Tax / Wealth Tax returns for last two /three years
18. Details of Collateral Security along with photocopies of Lease Deed /Title Deed
19. CIBIL verification.

(Check List is only indicative and not exhaustive)

Pre-Sanction Survey :

1. Conduct inspection of
 - # Unit/Factory/Works/Office
 - # House of Promoters
 - # Immovable Property Offered as Collateral Security
2. Independently Assess the Value of Collateral Security
3. Compile Detailed Opinion Report of Borrowers/Guarantors
4. Record a note thereof, include it in Appraisal note also

At The Time of Appraisal

1. **Basic Information :** Age, Education and experience – Factors which favored the promoter to set up the unit. Project outlay – Person behind the Project – Sources of Funds and general awareness of the Promoter.
2. **Technical Feasibility :**
 - a. Product
 - b. Process of Manufacture
 - c. Machinery requirements
 - d. Raw Material – Source of supply- Storage facilities – Inventory and order level to ensure uninterrupted supply
 - e. Premises – own or rented – availability of Power
 - f. Labour
 - g. Marketing – Justification for anticipated level of sales
 - h. Finance – Need based with unit ability to meet margins
3. **Economic viability**
 - a. Monthly Projected Sales
 - b. Break-even level of sales
 - c. Ratio Analysis – Current Ratio, TOL/TNW and Profitability Ratios
 - d. Realistic start up period for unit
 - e. Feed back system for remedial action and improvement.



APPEAL

The members are requested to contribute with their write up for publication in Unity. The topic may be related to anything which can benefit our members and helps in the enrichment of our magazine. Any achievement registered by your children may also be sent for publication in the magazine. You can send your contribution at **basu.sbi86@gmail.com** or **sanjib319@gmail.com**.



President addressing the gathering at Silchar Regional Committee Meeting



General Secretary addressing the gathering at Silchar Regional Committee Meeting



Glimpse of the Annual General Meeting of SBIDA (NE Circle) held on 22-11-2015



Executive Committee of SBI Officers Association (N.E. Circle)

PRESIDENT	Dilip Kumar Roy Choudhury	9954890266
VICE PRESIDENT	Utpal Baruah	9435194426
VICE PRESIDENT	Sunil Chandra Sarma	9435194425
GENERAL SECRETARY	Rupam Roy	9957563825
DGS(HQ)	Sibananda Kakoti	9435060513
DGS (Guwahati)	Sanjib Sen	7086043364
DGS Jorhat (North)	Anileswar Goswami	9957174543
DGS Jorhat (South)	Jagadish Chandra Paul	9954260063
DGS (Shillong)	Bijoy Krishna Dutta	9436104421
Secretary Finance	Devadeep Dasgupta	9612001134
AGS (Guwahati)	J.D. Goswami	9864109952
AGS Jorhat (South)	TAP Paul	9436435546
Asstt. Secreatry Finance	Partha Pratim Baruah	9854055484

The Sub Committee of UNITY Comprises of
Com. Basudev Chatterjee and Com. Devadeep Dasgupta

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