



**ALL INDIA BANK PENSIONERS' & RETIREES' CONFEDERATION
(A.I.B.P.A.R.C.)**



**C/O BANK OF INDIA OFFICERS' ASSOCIATION
(EASTERN INDIA BRANCHES)**

**BANK OF INDIA, KOLKATA MAIN BRANCH
23A, NETAJI SUBHAS ROAD, KOLKATA – 700 001
Mobile : 9674188524, E-mail : aibparc@gmail.com**

=====

Date 13.07.20.

AIBPARC/UFBU/LVBEMAIL/2020

The Convenor,
UFBU,
Chandigarh.

Dear Comrade,

Sub: Withdrawal of mandate by LVB from IBA.

You might have surely known the un-precedented step taken by the Bank in recent times. We have already lodged our protest against such arbitrary action. We feel that the issue should be taken up with all seriousness with IBA as it would be a dangerous precedence in days to come for other Similarly placed Banks.

The important points may be as under:

- 1.The Mandate was given after proper application of mind by the Board. Had the talks on wage revision not been halted under compelling circumstances, the BPS would have reached finality.
- 2, The Board at subsequent days might not have been properly briefed about the probable load of 11th BPS or the Board might have succumbed to the desire of the future investor.
- 3.Board did not consider that there were two sets of Employees in the Bank-one set being guided by Industry-wise settlement and the other by CTC concepts. Such step of withdrawal will surely jeopardize the interest of one section of employees and very badly hamper the interests of Pensioners and Retirees.
- 4.Bank did not consider that the present state of affairs of the bank was due to certain factors on which the Employees-both past and present did not have any control. In brief, they are: failure of the merger proposal with India Bulls Housing Finance, creation of certain high value NPA accounts, resignation of MD, wiping out of certain private sector banks in recent past, imposition of PCA by RBI etc.
- 5.Another astonishing fact has come to our knowledge which can be called a most unethical step of recent times. In order to deprive the employees and the Pensioners and Retirees, the Bank adopted a course of action which may be please be brought to the notice of IBA and the Government. After booking losses for consecutive 9 quarters, the bank made net profit in the quarter ending 31st March,20 and this was done by writing back the provisions made earlier for wage revision and superannuation benefits. This is where the black cat comes out of the bag and this is the ultimate reason of withdrawal of mandate form IBA with the aim of depriving the Employees and Retirees who have under the covers of Industry -wise settlement since 3rd BPS.

With best wishes.

Comradely yours,

(K.V. ACHARYA)
PRESIDENT

(SUPRITA SARKAR)
GENERAL SECRETARY