

# **ALL INDIA UNION BANK EMPLOYEES FEDERATION**

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14<sup>th</sup> August 2018

**Circular No. 54/XVI/2018**

To All Units and CC members &  
Woman Sub-Committee Members

Dear Comrades,

**Conciliation on Industrial Dispute demanding  
Payment of Overtime Allowance during Demonetisation  
Exercise for the period from 9<sup>th</sup> to 13<sup>th</sup> November 2016**

Conciliation scheduled to be held on 13.08.2018 could not be held as per the request of the Management and the same is fixed on 12.09.2018. This time the Conciliation Officer requested the representative of the MD & CEO from central office to attend the conciliation for an amicable settlement to the Dispute which was pending for a long time.

In our previous circular we informed you that the payment of overtime allowance is not yet settled throughout India to the eligible employees for the period from 9<sup>th</sup> November to 13<sup>th</sup> November 2016 beyond 5.00 PM. You may recall that there was tremendous pressure for exchange and deposit of demonetized Rs.500 and Rs.1000 notes during these days when the staff members including lady employees had to work till mid-night whereas the Management shamelessly stated that they did not ask any employee to work beyond their working hours during those days.

The union recognised by the Management, far to speak of throwing a challenge to the Management in this regard, is found to have maintained silence. Of course, once the issue is resolved in favour of employees said union will wake up from its hibernation to claim achievement. History of bank employees' movement will not forgive such collaborationist. However, we can assure all the employees that our Federation will not give up its struggle until and unless employees get their due remuneration for extra work. The letter written by the Conciliation Officer to the MD & CEO on 10.08.2018 is enclosed for your information.

**Result of Rs.129.54 crore net profit for  
the Bank in the June quarter of 2018-19**

We are not here to put any analysis (or repeat Management's analysis) on the financial result of the Bank for the first quarter of 2018-19. In the meantime, it is

observed that the MD & CEO has congratulated all the employees for the success of achieving net profit in a quarter after net loss in 3 consecutive quarters. This congratulation is customary in any institution but this is something unnatural for a trade union organization for going to the extent of congratulating the MD & CEO for any such success. It is not only ridiculous but also surprising that while the MD has congratulated all the employees, the General Secretary of AIUBEA has congratulated only the top Management under the leadership of MD & CEO.

Now, a question may arise. How far this achievement (of net profit for Rs.129.54 crore) is beneficial to the employees and officers on account of whose contributions this achievement came. It is a fact that while there has been an increase in the net profit to the tune of Rs.12.96 crore (129.54 - 116.58) in comparison to June quarter of 2017 the amount of Employees Cost has gone down from Rs. 82.13 crore in June quarter 2017 to Rs. 77.02 crore in June quarter of 2018. It is known to everybody that whatever might be the financial indicators, decrease in the Employees Cost can never be beneficial to the employees.

It is also a ridiculous matter that the recognized and so called majority union lost all its logic, argument and avenues for struggle for demanding adequate recruitment of employees, which compelled them to beg for some recruitment in subordinate cadre simply on the ground that that the Employees Cost has come down. How the Employees Cost can only be a criterion for further recruitment !!!

With Greetings,

Yours comradely



**Jagannath Chakraborty**  
**General Secretary**