

# BANK FLAG



Monthly Organ of All India Bank Employees Association

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**29TH NATIONAL CONFERENCE OF AIBEA – MUMBAI  
13-15 MARCH, 2023**

**Founder Editor - in - Chief : Late Tarakeswar Chakrabarti**  
Editorial Board : Kamal Bhattacharyya, Rajen Nagar, C.H. Venkatachalam, Sonali Biswas

## IN SOLIDARITY WITH WOMEN WRESTLERS' PROTEST

**AIBEA supports the agitation of  
Women Wrestlers for justified cause**



The 29th National Conference of All India Bank Employees Association - AIBEA held at Mumbai from 13th to 15th May, 2023 takes note of the brave fight of the women wrestlers to get justice to them and punishment to the perpetrator of sexual harassment.

There are two FIRs registered against Mr Brij Bhushan Sharan Singh, MP, the Chairperson of the Wrestler Federation of India for alleged sexual harassment to the women wrestlers, one of the FIR under POCSO Act. They were demanding his removal from the post from WFI and arrest in FIR under POCSO Act.

It is only after the defeat of the ruling party in Karnataka that he is divested from the responsibility of WFI.

These wrestlers have brought laurels for the nation by winning medals for the country in international competitions.

AIBEA extends support to these daughters of the country to get justice and would extend all out help and solidarity in every possible way to achieve their demands as this is the question of dignity and safety of our women in the society.

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The new Parliament house was inaugurated on 28th May '23 by the Prime Minister with all Hindu rituals. The Prime Minister lay prostrated before "Sengol" projected as a holy relic and installed it by the side of Speaker's chair. Opposition parties (majority) boycotted the show. Major Opposition party has said Parliament is about debate not building. And debate was not allowed in the last session of the Parliament by the ruling party on non issues by creating ruckus. PM and his party boastfully claim, it's new India. Secular fabric of our country is getting faded. History is being re-written. Myths are becoming History. The role of the forefathers of the freedom movement of our country are gradually erased from the text books. On the same day of the opening ceremony of Parliament's new building, the lady wrestlers who had brought laurels for the country were on march, protesting against the Government's apathy to take steps against the President of the Wrestling Federation who has been charged with molestation. They were not allowed to have the march, dragged on the road and thrown to the prison van like carcasses. When there was a gala show of the opening ceremony of Parliament House, Manipur was burning and still on edge. Ethnic quarrel was, from the event we believe, engineered. PM or the Home Minister did find time to visit the state as they were busy in electioneering. On 29th May people belonging to the Kuki tribe led a protest march in Delhi holding placards, which speaks, "Dear Modiji, we are sons and daughters of India. Do our lives not matter?" "No more tears, No more pain, Stand against injustice." Cultural invasion has made North East vulnerable.

## Conference is over – But our tasks begin

Our 29th National Conference has concluded successfully. Due to covid pandemic, the Conference was delayed and was held after six years. This Conference helped us to look around and understand where we are.

During this period, many developments have taken place. The world over we have seen the increasing crisis in the capitalist countries including in USA. Basic problems of the people are not being resolved and these countries are facing problems after problems. In this background, we have seen that in many countries, particularly in the Latin American nations that people are fighting back the attacks and progressive regimes have emerged.

In our own country, we have seen the determined struggle of the farmers against the draconian Farm laws where the Government was forced to withdraw these Laws. While the Government is pursuing their agenda to hand over the prime public sector to the hands of private corporate houses, equally the trade unions are fighting against it. In our Conference we have observed that the working class is getting more united to fight the Government's anti-people and anti-labour policies. Our Conference decided that AIBEA members should continue to remain integrated with these struggles and be prepared for further strike actions.

Equally, our Conference has decided that not only our struggle against privatisation of Banks should continue, rather we have to intensify the struggle with the demand to nationalize all other private Banks. In the same way, our Conference has decided to unleash sustained struggles on the issue of our demand for adequate recruitments in the Banks as against the attempts of the bank managements to outsource our existing jobs. Thus, this is a task that has been decided in our Conference.

Above all, our Conference has correctly decided that unless we can strengthen our organisation at all levels, all our resolutions to fight against the present attacks will be difficult to be implemented. Thus, Conference has identified that a stronger AIBEA is the need of the hour.

In this way, our Conference has ended leaving all these tasks. As all of us have seen, the conduct of the Conference was magnificent, the arrangements by MSBEF were meticulous, the co-operation of the participants was excellent and the entire Conference was a massive success.

**Conference has ended but our tasks begin now. Get ready.**



C.H. Venkatachalam

## **Save the Bank, Save Economy, Save People**

### **CLARION CALL FROM AIBEA CONFERENCE**

**C H Venkatachalam**

**(The author is General Secretary, AIBEA)**

*[The 29th National Conference of All India Bank Employees Association was held in Mumbai from May 13th to 15th, 2023. More than 3,000 Delegates and Observers from all over the country participated in the Conference. Notably, Delegates from all the States including from Nagaland, Manipur, Tripura, Arunachal Pradesh, Mizoram, Jammu and Kashmir took part in the Conference. Large number of young employees and women employees participated in the Conference.]*

**Public Session:** The Public Session of the Conference was held on May 13th evening. **P Sainath**, noted journalist was the Chairman of the Reception Committee. In his welcome address, he said that the bank employees' unions have been the frontline fighters supporting the rural crisis. He said that 4 lakh farmers have died in the last 10 years. India at the 75th year of independence is the most unequal country. About 4.5 million people died in the Pandemic. More than 750 journalists died due to Covid-19 Pandemic. In the Human Development Report, Global Hunger Index, World Press Freedom Index, we have fallen desperately. But, in the Forbes List of Billionaires, we are third in the list. That is the ratio of inequality. If India's economy should survive, it would be because of the Public Sector Banks. If India could withstand 2008 economic crisis, it was because the bank employees fought privatisation attempts for 30 years. In 1990, there was no dollar billionaire in India. In 1994, India had 3 dollar billionaires. By 2012, India had 53 dollar billionaires. In 23 years, we had 56 dollar billionaires. In the next 9 years from 2014, India has 166 dollar billionaires that are 110 billionaires since BJP came to power. In 10 years, Gautam Adani's wealth went up to 3400 percent. After the scam got exposed, SBI and LIC pumped funds into Gautam Adani's group.

**Amarjeet Kaur**, General Secretary, AITUC, in her inaugural address recalled that AITUC was founded in 1920 in Mumbai only. She narrated the

struggles of AITUC not only for the betterment of the workers but also played a political role in the freedom struggle. She pointed out that due to the policies of the BJP government, there was distress in the all the sectors. Even though Central Trade Unions have been fighting against the neo-liberal economy since last more than three decades, the fight has become more intensified after the present government came to power as they have increased their pace of their reforms agenda. She highlighted about the reforms agenda being pursued by the present government resulted in high unemployment rate, job losses, distress to farmers etc. She highlighted the meteoric rise of Gautam Adani during the Narendra Modi's regime in Gujarat as Chief Minister and as Prime Minister since 2014. She cautioned about the Labour Codes and its aim to marginalize the trade unions. She said that organised trade unions can create wonders through their agitations and strikes. Amarjeet Kaur said that unions should fight for the service conditions but we should also unite with all sectoral level trade unions against the attacks on the sovereignty of the nation, to defend the economy of the country from collapse etc.

She cautioned that the Labour Codes are brought only to reduce the bargaining power of the trade unions. The Labour Codes have been brought only to facilitate the international capital to invest in India and with the aim of "Ease of Doing Business". But Labour Laws protect only the organised labour, unorganized workers do not get protection under labour laws. Still the unorganized workers, accounting for more than 90 percent of the work force, have fought and participated in strike actions. There have been attempts to offer only marginalized security to organised workers. The attempts of the government are to reduce the resisting power of the trade unions. All These attacks against the trade unions are to be fought and struggles are to be launched to build a secular, democratic system in the country, she said.

The convention of all workers that was held on January 30, 2023, at New Delhi, decided to launch year-long programme to fight against the economic policies of the country that will culminate in a day's strike. She exhorted AIBEA to participate in this struggle massively.

She concluded her speech by stating that the bank employees under the banner of AIBEA should fight against the economic policies of the government and to vote for such parties that will support the workers, bring religious peace and harmony and create an environment in the country that democracy will remain intact. She said that it is in the hands of the trade unions and we should rise up to such an occasion to save democracy and to save the public sector.

**Pambis Kyritsis**, General Secretary, WFTU, on behalf of 105 million workers of the WFTU, greeted the Conference. He said that AIBEA is a class oriented trade union taking up the issues that confront the bank employees and also in defending the trade union rights. When the workers are marginalized due to price rise, job losses, unemployment, the capitalists and the corporates are enhancing their assets. The trade union freedom, collective bargaining, the job security are at stake due to the wrongful policies of the governments the world over and India is no exception. The war in Ukraine has aggravated the problems of the workers not only in Ukraine but also in Russia and other countries. WFTU calls upon the militant unions to protect the economy, trade unions and the workers' rights from the monopoly capital. The bank and insurance sector play an important role in the economy of the countries and privatisation in banking system is the order of the day in the world. Attacks on wages, pension reforms, are to be fought against. Unfortunately, in India, the present government is following the rightwing policies of supporting the corporate, monopolies and the multinationals by marginalizing the labour laws. The present government is trying to privatise the public sector banks. He concluded by wishing the Conference all success.

**Sanjeev Bandish**, Convenor, UFBU, addressed the Conference. He hoped that the Conference will discuss the issues that are confronting the bank employees especially the 5- day banking, Updation of pension etc., and come to such conclusions that will charter future course of action.

**Sukhdev Singh**, Kisan leader, said that in Punjab, tractors have become costly due to increase in GST and availing loan for purchase of tractors and

pay the interest has become a difficult issue for the farmers. Earlier they used go to public sector banks for taking loans but now the private sector banks come to the farmers asking how much loan they want. This is the change but the rates of interest of the private sector banks are serviced. The present government is trying to handover the farm lands to the multinational corporates. The World Economic Forum was behind the enactment of the farm laws. When discussions were taking place to end the farmers' struggles, there was no answer from the government to the questions from the farmers. Farmers' community realised that it was a "do or die" situation and therefore, they were ready for a fight to the finish. The government was trying to break the unity of the farmers by calling them terrorists, Pakistanis, Khalistanis etc. But, the farmers stood firm and united. The government was hoping that the farmers would be divided in various States and would not come together. But, the united force of the farmers including the agricultural labourers and their decision to stay united yielded the results ultimately. The government is attempting to corporatize the agriculture. Because of the fight of the farmers and the decision of the government to enact the farm laws, even the illiterate farmers came to know about the WTO and their role in such enactment of farm laws. Now, the fight of the wrestlers is like the fight of the farmers against the President of the Wrestlers' Association against the harassment of women. Unfortunately, the President of the Wrestlers' Association is supported by the ruling party. But the agitation of the wrestlers will also succeed. However it is quite unfortunate that this government is supporting the wrong causes and hence all such policies of this government should be fought against. The loss to the government of about Rs. 1.8 lakh crores due to reduction in the Corporate Tax is offset by the GST collections. The GST paid by the companies are hardly 3 percent while 74 percent of the GST is paid by common people.

The crisis of farmers is not over yet. The struggle of the farmers goes on and, in this regard, the support of the workers is required. Climate change has affected the farmers more. There is a serious problem of food insecurity . The farmers fight is the fight of the workers and if all of us unite, we can change the entire system and their designs.

**Foreign Delegates** from Bank Unions from Brazil, Malaysia, Denmark, Egypt, Palestine, Belarus, Syria, Mauritius, Sri Lanka, Bangladesh, Nepal, and Cyprus participated in the Conference and extended their fraternal greetings.

**In the Delegate Session**, the Conference resolved that the attempts of the Government to privatise the Banks has to be resisted further, and called upon the members to be ready for struggles at short notice if the Government would move with their Bank Privatisation Bill. The Conference also decided to launch nationwide struggles including strikes to demand adequate recruitments in the Banks. The Conference noted that the policies of the present NDA Government was totally anti-poor, anti-people, anti-farmers, and anti-workers. Hence the call was given for a countrywide campaign and struggles with the slogan to save the Banks to save the economy, to save the people, and to save our Nation.

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## **Resolutions adopted**

The 29th National Conference of ABEA held at Mumbai from 13th to 15th May, 2023 adopted the following Resolutions.

- 1. ON GOVT. ECONOMIC POLICIES**
- 2. ON GOVT. LABOUR POLICIES**
- 3. ON RETROGRADE BANKING REFORMS & PRIVATISATION OF BANKS**
- 4. 75th ANNIVERSARY OF OUR COUNTRY'S INDEPENDENCE**
- 5. ON PRIVATISATION OF IDBI BANK**
- 6. NATIONALISE ALL PRIVATE BANKS**
- 7. EXEMPT COMMERCIAL BANKS FROM DEPOSIT INSURANCE SCHEME**
- 8. PRICE RISE**
- 9. BONUS TO ALL WORKERS AND EMPLOYEES**
- 10. ON ADEQUATE RECRUITMENTS**
- 11. AGAINST OUTSOURCING REGULAR JOBS**
- 12. CO-OP. BANKS**
- 13. REGIONAL RURAL BANKS**
- 14. BANK DAILY DEPOSIT COLLECTORS AND THEIR PROBLEMS**
- 15. BANK MITRAS / BUSINESS CORRESPONDENTS**
- 16. JEWEL / GOLD LOAN APPRAISERS**
- 17. ORGANISE CONTRACT EMPLOYEES AND C2C EMPLOYEES**
- 18. ON TEMPORARY AND CASUAL EMPLOYEES**
- 19. WE HAIL 11TH BPS – IT IS ANOTHER MILESTONE ACHIEVEMENT**
- 20. ON 12TH BP CHARTER OF DEMANDS**
- 21. STRENGTHEN AIBOA – IT IS OUR OWN**
- 22. STRENGTHEN UFBU**
- 23. ON EARLY INTRODUCTION OF 5 DAY BANKING**
- 24. ON PROBLEMS OF EX-SERVICEMEN EMPLOYEES**
- 25. ON EXEMPTION OF ENTIRE 14% CONTRIBUTION OF BANKS TO NPS FROM I.TAX**
- 26. WE DEMAND SWITCH OVER FROM NPS TO OPS**
- 27. ON WOMEN EMPLOYEES**
- 28. ON YOUNG EMPLOYEES**
- 29. FILL UP ALL WORKMAN DIRECTOR POSTS IN BANKS**
- 30. ON UPDATION & OTHER IMPROVEMENTS IN PENSION**
- 31. ON MEDICAL INSURANCE SCHEME FOR RETIREES**
- 32. INCREASE ALLOCATION TO STAFF WELFARE FUND**
- 33. CELEBRATE CENTENARY OF COM H L PARVANA**
- 34. STRENGTHEN THE ORGANISATION – UNITE AND FIGHT**
- 35. Supporting the agitation of Women Wrestlers demanding action against sexual harassments by the WFI Chairperson Mr Brij Bhushan Sharan Singh, MP**

## BOOK RELEASE BY AIBEA

### Book Launch: 'Towards Transforming Bank as Public Utility Institutions'

On the eve of 29th National Conference, AIBEA organised a function to launch a book- titled – “Towards Transforming Banks as Public Utility Institutions”, written by Dr. Rangalal Bandyopadhyay, former Director of NIBM, on 12 May, 2023 in Mumbai in the conference venue. A panel discussion was also organised on the occasion. The book was published by People's Publishing House.



Dr. Balchandra Kango speaking on the occasion on behalf of People's Publishing House



Dr. Rangalal Bandyopadhyay, author of the book sharing his experience with the audience



Realising the book -“Towards Transforming Banks as Public Utility Institutions”,

### SPEAKERS OF PANEL DISCUSSION



Dr. Dilip Nachane , Prof Emeritus, Indira Gandhi Inst. Of Development & Research, Mumbai



Dr. T. T. Rammohan, Visiting Prof, IIM, Ahmedabad & Member, Economic Advisory Council of Prime Minister of India



Dr. Rupa Rege Nilsure, Group Chief Economist, L&T Finance Holding Ltd, Mumbai



Com. C. H. Venkatachalam, General Secretary, AIBEA



## 29th NATIONAL CONFERENCE OF AIBEA- THROUGH THE LENS



*Com. Rajen Nagar, President, AIBEA commencing the Public session on May 13, 2023 of 29th National Conference of AIBEA held in Mumbai*



*Welcome address by Shri P. Sainath, the eminent journalist & Chairman of the Reception committee of 29th National Conference of AIBEA*



*Com. Amarjeet Kaur , General Secretary, AITUC & Vice President of WFTU inaugurating the conference*



*Chief Guest of the Conference, Com. Pambis Kyritis, General Secretary, World Federation of Trade Unions, addressing the public session*



*Com. Sukhdev Singh, Farmers' leader speaking in the public session*



*Com. Sanjeev K. Bandish, Convener, United Forum of Bank Unions addressing the gathering*



**Smt. Supriya Sule, Member of Parliament , NCP addressing the gathering**



**Com. Ch. Venkatachalam, General Secretary, AIBEA, honouring Com D. Raja, General Secretary, Communist Party of India**



**Shri Arvind Sawant, Member of Parliament, Shivsena, speaking on the occasion**



**Com Binoy Viswam, Member of Parliament, Communist Party of India, addressing in the conference**



**Com Debasish Basu Roy, General Secretary, BEFI, greets the conference**



**United we fight**

## 29th CONFERENCE OF AIBEA

### International Delegation

AIBEA is affiliated to World Federation of Trade Unions (WFTU) through Trade Union International of Banks, Insurance & Finance Sector Unions (TUI-BIFU). Because of this international relationship, AIBEA has been benefited by mutual exchange of experiences with various Unions across the world which has helped us to evaluate the developments in our sector in our country with a broader perspective and context. Hence, for every Conference of AIBEA, we have been inviting fraternal Unions to participate in our Conference.

We are happy that in our 29th Conference held at Mumbai, besides the General Secretary of World Federation of Trade Unions Com. Pambis Kyritsis, 37 fraternal Delegates from 12 countries attended our conference and greeted our Session with their valuable messages.

General Secretary, WFTU	Com Pambis Kyrtsis, (Cyprus)
1. Cyprus (WFTU)	1. Com. Petrou Petros
2. Brazil	2. Com. Ivania Pereira de Silva 3. Com. Augusto de Iliveira 4. Com. Hermilino Neto 5. Com. Alexandre Livramento
3. Syria	6. Com. Abdul Kader Nahas 7. Com. Ghalab Al Jaabra 8. Com. Mohd. Takleh
4. Belarus	9. Com. Alexandre Likhtrarovitch 10. Com. Vahero Katsiaryna
5. Bangladesh	11. Dr. Wajedul Islam Khan 12. Mrs. Nahar Nazmun
6. Sri Lanka	13. Com. C.S. Disenayake 14. Com. Ranjan Senanayake 15. Com. Brunu Karthic 16. Com. Lakmal Wickramasinghe

7. Denmark	17. Com. Emil Olsen
8. Palestine	18. Com. Souzan Abdul Salam
9. Egypt	19. Com. Shaaban Abdul Wekil 20. Com. Shim Mustafa Husayn 21. Mohd. Fathy Yousef 22. Com. Noha Mohd. Abdul Aziz
10. Mauritius	23. Com. Radhakrishna Sadein
11. Malaysia	24. Com. J. Solomon 25. Com. Cheon Tiongeiw 26. Yogeswaran Anbalagan 27. Gobiraj Sithambaram 28. Malik Binariffin 29. Mohd. Rahmat Binabdhmid 30. Mohd. Rizal Binothman
12. Nepal	31. Com. Yogendra Bahadur Singh 32. Com Ram kumar Mahat

During the Conference, an Agreement was signed between **AIBEA** and **Belarusian Bank and Financial Workers Trade Union** on exchange of delegations, mutual consultation on issues of common concern, joint activities on trade union education, sharing of information, mutual fraternal co-operation, etc.

Thus, our 29th National Conference and the presence of such a large number of fraternal delegations from abroad has further helped us to strengthen our fraternal relationship with the international bank trade union fraternity.

**Workers of the World Unite !**

**Duniyaka mazdoor ek ho !**

**International solidarity of Bank Unions Long Live !**

### GREETINGS BY INTERNATIONAL DELEGATES



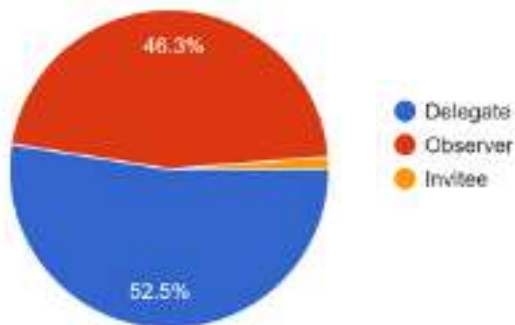


## Composition of participants in the Conference

We are aware that in our 29th Conference held in Mumbai last week, about 3000 Delegates and Observers have participated in the Conference. This time we had introduced the system of online registration of the participants and found that nearly 2300 participants had registered online and had submitted all the particulars.

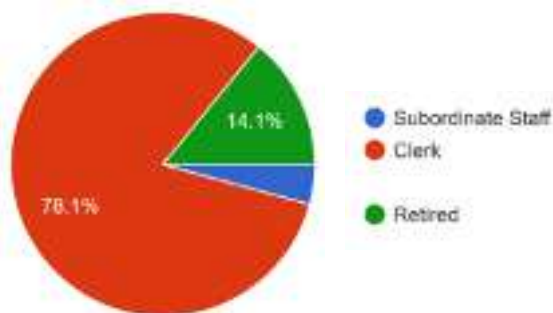
We furnish herein some of the data that were captured from the online registration forms.

### DELEGATES & OBSERVERS



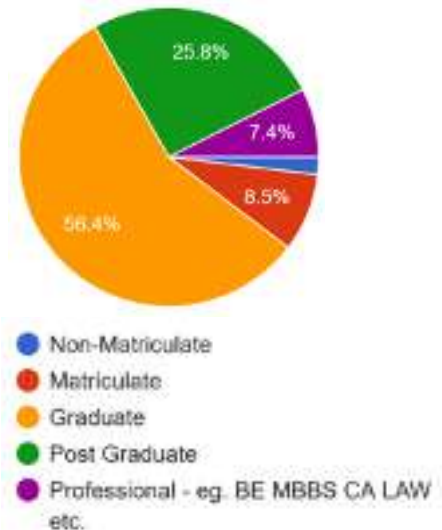
**DELEGATES : 46.3%**  
**OBSERVERS : 52.5%**

### CADREWISE



**CLERICAL STAFF : 78 %**  
**SUBSTAFF : 8 %**

### EDUCATIONAL QUALIFICATION

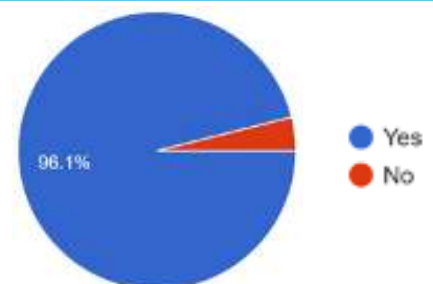


### PROFESSIONAL QUALIFICATION

**GRADUATES : 56.4 %**  
**(BE, B.TECH, CA, LAW, etc) : 7.4 %**  
**MATRICULATES : 8.5 %**

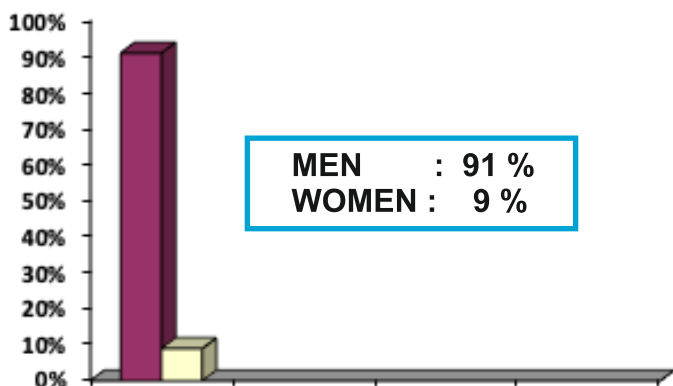
There is a wrong impression that the present generation of bank employees who are highly qualified are more career-minded and hence do not take interest in trade union activities. The data proves this impression wrong. Almost 33% of the total participants are post-graduates and also professionally qualified ( ME, BE, M.Tech, B.Tech, Law, CA, etc). We have also observed that many of them spoke in the Delegate Session with clarity and understanding about our organisation, our challenges and our struggles.

### WILLINGNESS TO ACCEPT RESPONSIBILITIES IN THE UNION



**READY TO ACCEPT RESPONSIBILITIES : 96 %**

There is another impression that young members of our Unions are not keen to take up responsibilities in the Union. But the above response is quite revealing. As decided in our Conference, we shall shortly start our Prabhat Kar - Parvana Trade Union Training Institute at Nagpur to train our young cadres for the future needs of our organisation at all levels.



#### All the States were represented:

This was unique in this Conference that delegates and observers from all the States including from Mizoram, Arunachal Pradesh, Nagaland, Meghalaya, Tripura, Jammu and Kashmir participated in our Conference.

Some of the women delegates participated in the Conference along with their very young kids reflecting their commitment to AIBEA.

MAJOR PARTICIPATION FROM	NO. OF PARTICIPANTS
1) TAMILNADU BANK EMP. FEDERATION	242
2) AP & TELENGANA BANK EMP. FEDERATION	234
3) BENGAL PROVINCIAL BANK EMP. ASSOCIATION	197
4) MADHYA PRADESH BANK EMP. ASSOCIATION	195
5) ALL KERALA BANK EMP. FEDERATION	179

6) MAHA GUJARAT BANK EMP. ASSOCIATION	163
7) KARNATAKA PRADESH BANK EMP. FEDERATION	154
8) GUJARAT BANK WOREKRS UNION	123
9) UTTAR PRADES BANK EMP. UNION	107
10) RAJASTHAN PRADESH BANK EMP. UNION	104

Similarly, there were delegates and observers from all the Banks – Public Sector Banks, new generation private banks, old generation private banks, Foreign banks, Co-op. banks, Regional Rural Banks, Deposit Collectors, Bank Mitras, Contract employees. etc.

From every count, our 29th Conference was an impressive success.



## DELEGATE SESSION



*The Presidium*



*Com. C. H. Venktachalam, General Secretary, AIBEA placing the Report in the session*

## DISCUSSIONS & DELIBERATIONS ON REPORT BY THE DELEGATES







## Newly elected office Bearers

The 29th National Conference of AIBEA held at Mumbai from 13th to 15th May, 2023 concluded successfully today. The following is the list of newly elected Office bearers of AIBEA.



<b>President</b>	<b>Rajen Nagar</b>	<b>West Bengal</b>
<b>Vice President</b>	<b>P.R. Mehta</b>	<b>Punjab</b>
	<b>J.P. Sharma</b>	<b>Delhi</b>
	<b>Partha Chanda</b>	<b>West Bengal</b>
	<b>N. Shankar</b>	<b>Maharashtra</b>
<b>General Secretary</b>	<b>C.H. Venkatachalam</b>	<b>Tamilnadu</b>
<b>Secretary</b>	<b>B.S. Rambabu</b>	<b>AP &amp; Telangana</b>
<b>Joint Secretary</b>	<b>D.R. Tuljapurkar</b>	<b>Maharashtra</b>
	<b>Lalita Joshi</b>	<b>Maharashtra</b>
	<b>S.D. Srinivasan</b>	<b>Tamilnadu</b>
	<b>Anirudh Kumar</b>	<b>Bihar</b>
	<b>A.M. Periera</b>	<b>Goa</b>
	<b>Rajnesh Gupta</b>	<b>Uttar Pradesh</b>
	<b>M.P. Singh</b>	<b>Haryana</b>
	<b>B. Ramprakash</b>	<b>Kerala</b>
	<b>M. Jayanath</b>	<b>Karnataka</b>
	<b>J.J. Dholakia</b>	<b>Gujarat</b>
	<b>V. Udayakumar</b>	<b>Andhra Pradesh</b>
<b>Treasurer</b>	<b>C.S. Venugopal</b>	<b>Tamilnadu</b>
<b>Joint Treasurer</b>	<b>Navin Modi</b>	<b>Madhya Pradesh</b>
<b>Special Invitee</b>	<b>Nandu Chavan</b>	<b>Maharashtra</b>



Com. Rajen Nagar re-elected as President of AIBEA



Com. C. H. Venkatachalam re-elected as General Secretary of AIBEA

## RBI instructions on withdrawal of Rs. 2000 Currency Notes from circulation

On 19th evening, RBI had issued their instructions regarding withdrawal of Rs. 2000 currency notes from circulation. However RBI stated that Rs. 2000 notes would continue to be a legal tender.

The reason stated by the RBI is that these notes would have become soiled in the last 3 or 4 years and hence are being withdrawn. Everyone knows that there is hardly any scope for Rs.2000 notes to become dirty or soiled, because they were not at all much in circulation and from the beginning these Notes have disappeared from circulation. Obviously, this high denomination Notes were being hoarded by 'some people'.

RBI further announced that general public can continue to remit Rs. 2000 notes into their account in the normal course and from 23rd May to 30th September, 2023, one can exchange upto 10 notes of Rs. 2000 (value of Rs. 20,000) at a time.

Based on this, different Banks have issued various instructions to Branches on the procedure to be followed for exchange of these Notes across the Bank counters.

Since Rs. 2000 Notes continue to be a legal tender we had written to IBA and RBI that obtaining requisition letter from public, asking for ID proof, etc. are unwarranted and will add to the problems of the general public and bank staff and hence uniform guidelines should be given to Banks and the procedure to be made simple without asking any letter, proof, etc. from the public.

SBI has already issued their circular clarifying that no request letter is necessary from those come to the Banks to exchange the Notes.

Other Banks are yet to give such instructions.

In the meantime, RBI has sent a Circular (Circular No. 33 dated 22.5.2023) to all the Banks stating that ***“the facility of exchange of Rs. 2000 bank notes across the counter shall be provided to the public in the usual manner, that is, as was provided earlier.”***

This implies that no request letter is needed from the customer or any ID proof is needed to be given to the Banks. We hope Banks will issue their guidelines in this regard.

In some of the centres especially in metro and urban centres, the general public may come the Branches for exchange of the Rs. 2000 Notes. **Branch units should take care that it is regulated properly and the general public are not put into any inconvenience.**

However, our units should take up with the management at every level, that proper infrastructure should be provided in the Branches for exchange of the Notes. Firstly, all Branches should be provided with adequate quantity of small denomination Notes to enable exchange of Rs. 2000 Notes.

Many of the branch premises are situated in the main roads and premises are also very small. Hence public may have to wait outside the premises in the road. In this acute summer time, Banks should provide temporary sheds outside the premises, provide water to the public, etc. Our units should take up these issues with the local managements.

For the staff also necessary facility should be made available to exchange the Notes. **Further, if any employee is required to sit late in the evenings beyond stipulated working hours, the same should be marked and overtime wages should be claimed.**

## AIBEA'S Letter to RBI Governor on withdrawal of Rs. 2000 Currency note

Shri. Shaktikanta Das,  
Governor,  
Reserve Bank of India  
Mumbai

Dear Sir,

**Reg: Withdrawal of Rs. 2000 Currency Notes from Circulation**

**Ref: RBI Circular S-234 dated 19-5-2022 and Circular S-239 dated 22-5-2023.**

While announcing the withdrawal of Rs. 2000 Currency Notes, vide the above RBI circular S-234, Banks were asked to receive a requisition letter, identity proof, etc. Later, vide the revised Circular S-239 dated 22-5-2023, the RBI advised the Banks as under:

***“The facility of exchange of Rs. 2000 banknotes across the counter shall be provided to the public in the usual manner, that is, as was being provided earlier.”***

Thus, RBI instruction is very clear that the exchange of the Rs. 2000 banknotes across the counter should be provided to the public in the usual manner as provided earlier, i.e. without insisting on any request slip or ID proof since these banknotes continue to a legal tender.

We regret to observe that some of the Banks are still insisting on the public to provide a request letter along with detail of the Notes, ID proof, contact No, address, etc. This, besides being not in conformity with the RBI instructions, is creating avoidable tension and quarrel in Branches by the irritated public and the concerned staff in these Branches are facing the wrath of the public.

We do not want to recall the miseries faced by the employees and officers during the demonetisation process in 2016-17. They have suffered enough. We cannot face it anymore. **We request you to once again reiterate your instructions to the Banks.**

Thanking you,

Sd/-

C. H. Venkatachalam,  
General Secretary, AIBEA

## Bank privatisation on course as per schedule, says FM Sitharaman

*[The finance minister was speaking in Mumbai on the occasion of the Narendra Modi government completing nine years.]*

The privatisation of public sector banks will go ahead as planned, Finance Minister Nirmala Sitharaman has confirmed.

"About the bank privatisation, they will go on as per schedule. There is no change in it," Sitharaman said on May 29 in Mumbai.

The finance minister was addressing the media in the country's financial capital on the occasion of the Narendra Modi government completing nine years in power.

In her 2021 Budget speech, Sitharaman had announced that the government would look to privatise two public sector banks in 2021-22.

"Other than IDBI Bank, we propose to take up the privatisation of two Public Sector Banks and one General Insurance company in the year 2021-22. This would require legislative amendments and I propose to introduce the amendments in this Session itself," Sitharaman had said in February 2021.

However, little progress has seemingly been made on this front. As per the latest reports, the government may set up a committee to prepare a fresh list of state-owned banks that can be privatised, with NITI Aayog having reportedly recommended the privatisation of the Central Bank of India and Indian Overseas Bank way back in April 2021.

"Bank privatisation is very much on the agenda but now all banks have turned profitable, so a reassessment is required as to which lender can be put on the block based on interest from potential investors and other such factors," the Economic Times reported on May 16, quoting an unnamed government official.

India currently has 12 public sector banks: Bank of Baroda, Bank of India, Bank of Maharashtra, Canara Bank, Central Bank of India, Indian Bank, Indian Overseas Bank, Punjab & Sind Bank, Punjab National Bank, State Bank of India, UCO Bank, and Union Bank of India.

Source : Money Control News  
MAY 30, 2023 / 06:14 AM IST

## PERFORMANCE OF PUBLIC SECTOR BANKS AS ON 31ST MARCH, 2023

(Amt. in Rs. Crores)

	Total Deposits	Total Advances	Operating Profit	Net Profit
1. State Bank of India	44,23,778	32,69,242	83,713	50,232
2. Bank of Baroda	12,03,688	9,69,548	26,864	14,110
3. Canara Bank	19,12,508	8,62,782	27,716	10,604
4. Union Bank of India	11,17,716	7,61,845	25,467	8,433
5. Indian Bank	6,21,166	4,73,586	15,271	5,282
6. Bank of India	6,69,586	5,15,852	13,393	4,023
7. Bank of Maharashtra	2,34,083	1,75,120	6,099	2,602
8. Punjab National Bank	12,81,163	8,30,834	22,529	2,507
9. Indian Overseas Bank	2,60,883	1,89,009	5,942	2,099
10. UCO Bank	2,49,338	1,61,629	4,341	1,862
11. Central Bank	3,59,296	2,02,984	6,884	1,582
12. Punjab & Sind Bank	1,09,665	76,819	1,450	1,313
	124,42,870	84,89,250	2,28,414	1,00,814

AS ON 31-3-2023  
(Amt. in Rs. Crores)

	<b>Gross NPA</b>	<b>Net NPA</b>	<b>Total Provisions</b>	<b>Provision for NPA</b>
State Bank of India	90,928	21,467	33,481	9,114
Punjab National Bank	77,328	22,585	18,240	15,903
Union Bank of India	60,987	12,927	13,329	12,478
Canara Bank	46,160	14,349	13,543	9,738
Bank of India	37,686	8,054	7,163	3,602
Bank of Baroda	36,764	8,384	7,137	4,351
Indian Bank	28,180	4,043	2,563	1,040
Central Bank of India	18,386	3,592	4,238	3,534
Indian Overseas Bank	14,072	3,266	3,594	2,858
UCO Bank	7,726	2,018	2,478	1,296
Punjab & Sind Bank	5,648	1,412	- 170	- 471
Bank of Maharashtra	4,334	435	2,654	2,253
	<b>4,28,199</b>	<b>1,02,532</b>	<b>1,08,350</b>	<b>65,696</b>

## Annual Report of Reserve Bank of India 2022-23 Fraud Cases

(Amount in Rs. Crores)

Bank Group	2020-21		2021-22		2022-23	
	No. of Frauds	Amt. involved	No. of Frauds	Amt. involved	No. of Frauds	Amt. involved
Private	3,705	45,515	5,332	17,387	8,932	8,727
Public	2,888	77,879	3,075	40,015	3,405	21,125
Foreign	519	3,110	494	1,206	804	292
SFBs	114	30	155	30	312	31
Payment Banks	88	2	30	1	68	7
FIs	22	5,853	9	1,178	9	70
Local Area Banks	2	-	2	2	-	-
<b>Total</b>	<b>7,338</b>	<b>1,32,389</b>	<b>9,,097</b>	<b>59819</b>	<b>13,530</b>	<b>30,252</b>

(Amount in Rs. Crores)

Area of Operations	2020-21		2021-22		2022-23	
	No. of Frauds	Amt. involved	No. of Frauds	Amt. involved	No. of Frauds	Amt. involved
Card/Internet	2,545	119	3,596	155	6,659	276
Advances	3,476	1,30,990	3,833	57,733	4,109	28,792
Cash	329	39	649	93	1,470	158
Deposits	504	434	471	493	652	258
Others	278	54	300	100	474	432
Cheques/DDs	163	85	201	158	118	25
Clearing	14	4	16	1	18	3
Forex	4	129	7	7	13	12
Off-balance sheet	23	535	21	1077	14	296
Inter-branch Accounts	2	-	3	2	3	-
<b>Total</b>	<b>7,338</b>	<b>1,32,389</b>	<b>9,097</b>	<b>59,819</b>	<b>13,530</b>	<b>30,252</b>

As per Annual Report of Reserve Bank of India 2022-23, an assessment of bank group-wise fraud cases over the last three years indicates that while Private Sector Banks reported maximum number of frauds, Public Sector Banks continued to contribute maximum to the fraud amount during 2022-23.

Frauds occurred predominantly in the category of digital payments (cards/internet) in terms of number. However, in terms of value, frauds have been reported primarily in the loan portfolio (advances category). There was a 55% decline in the amount involved in the total frauds reported during 2021-22 over 2020-21.

Further, proportionately, the decline in the total amount involved in frauds continued during 2022-23 with a reduction of 49% over 2021-22. While small value card/internet frauds contributed maximum to the number of frauds reported by the private sector banks, the frauds in public sector banks were mainly in loan portfolio.

An analysis of the vintage frauds reported during 2021-22 and 2022-23 shows a significant time-lag between the date of occurrence of a fraud and its detection. The amount involved in frauds that occurred in previous financial years formed 93.7% of the frauds reported in 2021-22 in terms of value. Similarly, 94.5% of the frauds reported in the year 2022-23 by value occurred in previous financial years.

(Amount in Rs. Crores)

2021-22		2022-23	
Occurrence of fraud	Amount involved	Occurrence of fraud	Amount involved
Before 2012-13	10,803	Before 2012-13	1,547
2012-13	3,272	2012-13	739
2013-14	7,270	2013-14	1,734
2014-15	3,155	2014-15	954
2015-16	4,661	2015-16	479
2016-17	5,620	2016-17	8,349
2017-18	7,346	2017-18	4,232
2018-19	5,448	2018-19	4,623
2019-20	4,740	2019-20	1,399
2020-21	3,719	2020-21	1,325
2021-22	3,785	2021-22	3,196
		2022-23	1,675
<b>Total</b>	<b>59,819</b>	<b>Total</b>	<b>30252</b>

Note: Data are in respect of frauds of Rs.1 lakh and above reported during the period.

## 18TH TARAKESWAR CHAKRABORTI MEMORIAL LECTURE

The beloved leader of Bank employees' movement, Com Tarakeswar Chakaborti, Former General Secretary of AIBEA passed away on May 2, 2003. To mark his death anniversary, BPBEA organises memorial lectures in his memory in a regular way. This year BPBEA organised 18th Tarakeswar Chakraborti Memorial Lecture on 2 May, 2023 in Kolkata. The eminent economist, Dr. Achin Chakraborty, Director, Institute of Development Studies, Kolkata spoke on the subject: Public Sector Banks in a Crony Oligarchy.



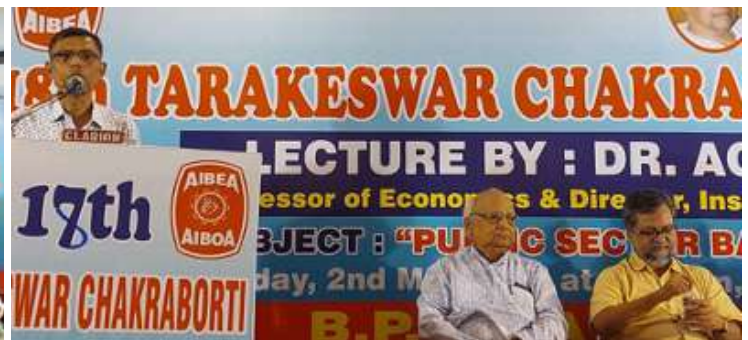
*Com. Rajen Nagar, President, AIBEA & General Secretary, BPBEA speaking on the occasion*



*Com. Kamal Bhattacharyya, Chairman, BPBEA, presiding over the function*



*Dr. Achin Chakraborty speaking on the subject*



*Vote of thanks by Com Gopal Nag, General Secretary, AIBOA, State Committee*



*A view of the audience*



## Raghuram Rajan harps on liberal democracy for India to earn world's trust

India's growth path lies in leveraging its intrinsic strengths and becoming crucial to global supply chains by building on its historic culture of tolerance and respect for all, former Reserve Bank of India governor Raghuram Rajan said at the 'Ideas for India' conference on Friday.

He stressed that India has the potential to take a leadership role in the services industry and strengthening the country's liberal democratic values was an economic necessity to earn the world's trust in this endeavour.

"Our independent judiciary, our liberal democracy, these are critical advantages if we are to go down this manufacturing service-led growth path because this will enable us to earn the world's trust; it's intrinsically necessary," said Rajan in his keynote address at the conference.

The current government led by Prime Minister Narendra Modi has faced criticism from multiple corners of the world, with many claiming weakening institutions have eroded India's democratic prowess. More recently, the striking down of BBC's documentary on the Gujarat Riots followed by a survey on the British media corporation's offices in India came under severe criticism.

Rajan in the past has warned India against being seen as an anti-minority country which can lead to a loss of market for Indian products and may also result in foreign governments perceiving the nation as an unreliable partner.

"We want democracy as Indians but we also want democracy to be able to convince the world that we can be trusted, that we can be effective providers of these kinds of services... we need to do our homework in strengthening our institutions, in strengthening our democracy," he said.

With reference to competing with a cheap manufacturing neighbour like China, the leading economist said India would benefit from

focussing on the service component of manufacturing or services more directly as a trusted global supplier.

Since coming to power, PM Modi and his government have taken multiple steps to further India's manufacturing prowess, in their efforts to portray India as a credible alternative to the Communist Party-ruled China.

Using 5G technology as an example, the well-known academic from the University of Chicago pointed out that the world would not trust such critical infrastructure being sold by an "authoritarian neighbour, or an authoritarian country" as there would be concerns around backdoors that are built in.

"When you provide consulting services, you need to convince the other place that you're not sort of getting backdoor entries to their firms, finding out what they're doing, and then use that to either get an advantage or blackmail them.

"For that you have to convince them that you are bound by the rule of law... for that we need to strengthen our democracy, our checks and balances, our data protection law. It's in our economic interest and competitive advantage relative to Chinese and Vietnamese and Russian firms," said Rajan.

He stressed that the country's focus should be on its human capital and look beyond manufacturing more products already available in abundance, such as chips, and focus on value-added chip design.

"If we produce 10,000 engineers a year of high quality, we can be a global presence in chip design. So why not do that, rather than pour money into a bucket which is very deep... as a resource-strapped country, we need to spend much more cleverly," he said.

Asked if he sees sufficient positives on this growth path from the ongoing free trade agreement (FTA) negotiations between India and the UK, Rajan again highlighted the importance of capitalising on services sector exchanges beyond just agriculture and manufacturing.

**SOURCE:-ET Online**

## Withdrawal of Rs. 2,000 notes: Mistakes repeated are costly

Prof. Arun Kumar

*[The author is a Retired Professor of Economics at the Jawaharlal Nehru University.]*

**THE Reserve Bank of India's** (RBI) announcement of withdrawal from circulation of the Rs.2,000 currency notes has caused much incredulity. Tamil Nadu Chief Minister M.K. Stalin quipped, “500 doubts, 1,000 mysteries and 2,000 blunders”, and Rajya Sabha member P. Chidambaram said, “Demonetisation has come full circle”. The Union government has distanced itself from the decision by letting the RBI announce it.

Whether a denomination of currency notes can be withdrawn through executive fiat or passed through Parliament remains an open question. The RBI governor has assured the public that it will face no problems, unlike in 2016.

### Old justification again

Why was this step required now? At the time of demonetisation in November 2016, an urgency was expressed regarding rooting out black money, terrorism and counterfeit currency. Some from the ruling dispensation have surprisingly advanced the same three reasons for the present step. The last time, it was quickly realised that these goals cannot be fulfilled by demonetisation. So, the goalpost was shifted within 15 days of the announcement, AIBEA's Banking News NEWS BULLETIN FROM ALL INDIA BANK EMPLOYEES' ASSOCIATION to claim that it would lead to a “**cashless**” economy. When this author pointed out that becoming cashless would take time, the argument was

changed to making the economy “**less cash**”.

Far from becoming a less-cash economy, the currency in circulation has increased from around Rs.18 lakh crore in November 2016 to the present level of about Rs.35 lakh crore. In 2016–17, the Gross Domestic Product (GDP) was Rs.152 lakh crore. Now it is estimated to be around Rs.300 lakh crore. So, cash to GDP percentage has changed from 11.84 to 11.67. By the end of this financial year, the two figures will be almost the same. So, this ratio, which represents the extent of use of cash in the economy, has hardly changed in spite of the much greater use of online banking, payments and financial transactions.

How much cash is used by people depends on historical, social and behavioural factors. Small businesses, farmers and workers in the unorganised sector find it convenient to transact in cash. These habits change slowly. Not just in India, but even globally, digitisation is advancing as financial literacy spreads and people realise the ease of transacting. Demonetisation was not required to expedite this change.

Not just in India, but even globally, digitisation is advancing as financial literacy spreads and people realise the ease of transacting. Demonetisation was not required to expedite this change

Further, the unchanged cash-to-GDP ratio suggests that in spite of technological changes, habits are changing slowly. In fact, because a significant portion of the young who understand technology have shifted to using electronic means, the rest must be using more cash for the ratio to remain

unchanged.

Further, cash to GDP ratio is no indication of corruption or how large the hoard of black cash may be. This ratio is found to differ across countries due to differences in social and cultural practices. For Sweden and Nigeria, this ratio is around 1 percent while for Japan, it is 18 percent. In terms of corruption, Nigeria is not comparable to either Sweden or Japan.

### **Black economy will not be impacted**

Cash is a part of the portfolio of assets and since it does not earn interest, it constitutes a tiny fraction of the total—about 1.3 percent of black wealth. So, even if the entire amount of black cash could be squeezed out, it will hardly dent black wealth.

Critically, even if black cash is demobilised, it will have no impact on the process of black income generation via under- and over-invoicing, among other means. This process does not stop with removal from circulation of high denomination currency notes. Illegal transactions can be carried out in a variety of ways, such as through bribes given via electoral bonds, under-valued assets, or payments made abroad.

Given that demonetisation in 2016 did not deliver on the goals set out for it, why are policymakers repeating the same mistake? If black income generation in the country had declined, more incomes would have been declared to tax authorities, and the tax-to-GDP ratio and more specifically the direct tax-to-GDP ratio would have risen sharply. This has not been the case, with these ratios hovering around 16.5 percent and 5.5 percent respectively. Terrorism persists and fake currency is being detected all the time.

Thus, neither digitisation nor removal of high

denomination currency has impacted the black economy—either black wealth or black income generation. Globally, digitisation has facilitated black income generation with ever-growing cybercrime and international crime. In India, banks, both foreign or indigenous, have been caught facilitating hawala and illegal transactions in spite of Know Your Customer requirements.

When demonetisation, the much bigger and brutal exercise, was not successful in taming the black economy, how would the present step do it? The policymakers cannot be blind to all this. If they are knowingly carrying out this step, their motive has to be political and not economic.

### **Impact on the economy**

The present step will not be costless since it will impact the economy. A temporary shortage of cash will ensue as people and establishments largely stop using the Rs. 2,000 note in transactions. The Rs. 500 notes will get used instead. Since 10.8 percent of currency in circulation is being withdrawn, the demand for Rs. 500 notes will shoot up, but their availability cannot increase suddenly leading to a shortage, in spite of the RBI governor's assurance.

*If black income generation in the country had declined, more incomes would have been declared to tax authorities, and the tax-to-GDP ratio and more specifically the direct tax-to-GDP ratio would have risen sharply. This has not been the case, with these ratios hovering around 16.5 percent and 5.5 percent respectively.*

Any shortage will propel hoarding of these notes and rapid withdrawal from banks. More than what is currently needed shall be withdrawn as queues form at banks—not only to exchange the Rs. 2,000 notes, but

also for security. Even the organised sector that can use online money transfers needs cash. So, across the economy, the demand for Rs. 500 notes will rise.

Money is held for a variety of reasons— to carry out transactions, as a precaution to meet unexpected demand, or for speculation to seize an opportunity to make a quick buck. Money is not just cash, but also held in the banks as deposits that can be used to transact. As more cash may be withdrawn than the amount of Rs. 2000 notes deposited, money creation would slow down, leading to a shortage of money for transactions. That would impact production and income generation.

During demonetisation in 2016, markets shut down, the footfall in shops declined, and production got hit.

Most of the Rs. 2000 notes would be with the well-off for precautionary reasons, or with businesses and farmers as working capital. Hardly a few thousand individuals and businesses would hold substantial amounts of black money. Since all notes are being allowed to be deposited with little additional paperwork, all of the black hoards will also get converted.

Of course, the disruption will be far less than in 2016, when 85 percent of the currency was withdrawn suddenly. Now only 10.8 percent is being withdrawn. Some argue that liquidity with the banks will increase, and that will help. This is incorrect because withdrawals are likely to be more than 10.8 percent of the currency, and so many Rs. 500 notes cannot be printed overnight. People will not be able to use the Rs. 2000 notes for transactions since few will accept them. Further, people will try to save the Rs. 500 notes and not spend on discretionary

expenditures. So, output is likely to decline, even if temporarily, especially for micro and small units. Goods and Services Tax collection will decline as transactions are impacted.

Withdrawals are likely to be more than 10.8 percent of the currency, and so many Rs. 500 notes cannot be printed overnight. People will not be able to use the Rs. 2000 notes for transactions since few will accept them. Further, people will try to save the Rs. 500 notes and not spend on discretionary expenditures. So, output is likely to decline, even if temporarily, especially for micro and small units.

Worse, if the credibility of the currency is dented— there may be fear that even the Rs. 500 notes may be withdrawn sometime— then people will start to shift towards gold, dollars and balances held abroad. This would be adverse for the national economy.

## Conclusion

The limit of exchange has been set at Rs. 20,000 a day, while larger sums can be deposited. But most may not like to deposit big sums lest they get queries from the income tax department. The exchange of notes may lead to approximately 10 crore additional transactions in banks. Many people will have to go multiple times. Further, like last time, cash mules— the poor— will be deployed to go to the banks to convert the notes. Corruption may also increase in this process as businesses which have considerable cash dealings may change notes for a fee.

In brief, it is the process of black income generation that needs to be taken out, not high denomination currency notes.

## WFTU DECLARATION ON MAY DAY 2023

The World Federation of Trade Unions, the militant, class-oriented voice, representing 105 million workers who live, work, and struggle in 133 countries of the 5 continents, honors the 137th anniversary of the struggle of workers in Chicago in 1886 that constituted a lasting milestone of the working class and a bright beacon for the struggles of today and tomorrow for stable work with rights, social security, free public, and universal health and education, dignified life.

Nowadays the crisis of capitalism is deepening in the length and breadth of the globe, resulting in the open violation of democratic and trade union rights, the deterioration of working and living conditions, and the dramatic widening of social inequalities, poverty, and exploitation. The big capital and its political representatives were using the pretext of the capitalist crisis of all kinds to attack even the most fundamental democratic and trade union rights, like the right to strike, to demonstrate, and to organize. They do whatever they can to transfer the consequences of the crisis to the shoulders of the working class, the pensioners, the farmers, and to the poorer part of the self-employed people.

The uncontrollable increase of the prices; especially the prices of essential goods, as well the “energy poverty”, is another way to cut salaries and to protect and increase profits resulting in even more poverty and deterioration of the workers living standards. They once again want the peoples and the workers to pay for their crisis. But the workers are not willing to be shouldered the bill. This message is loudly and clearly heard from more and more workplaces, from more and more countries.

The WFTU affiliates, in the militant spirit of the recent 18th congress we had in Rome one year ago, are at the forefront of these struggles, demanding the satisfaction of the contemporary needs of the workers at all levels: salary, employment, social security, health care, education, culture. We are strengthening our opposition against privatization and anti-labour policies, we stand by the side of the struggling female worker, the one who suffers from double exploitation fighting for equal rights to work, society and life. In the same direction, we continue our fight in favor of the youngsters who always are the

first victims of the capitalist crisis and the migrants who are exploited as cheap workforce. We stand shoulder to shoulder with the vulnerable parts of the workers' class, demanding dignified income for the under-employed workers, proper jobs for the unemployed, and decent pensions for the retired workers. We strengthen our militant actions to ensure all labor rights and freedoms, and the conventions to be implemented in practice instead of being empty words in pares. These struggles are relentlessly and unwaveringly given despite the sharpening of state repression and authoritarianism, unfortunately with the tolerance or even the cooperation of surrendered trade union leaders together with yellow unions who are aligned with the orders of the capital.

In addition to the aftermaths of the pandemic and the economic crisis, the bourgeoisie wants the working class to pay also the price of the imperialist war of the US, NATO, EU with Russia in Unkraine. We reiterate our firm internationalist solidarity with the suffering peoples. We demand the end of the war in Ukraine, the elimination of all the imperialist wars, the disengagement and dismantling of NATO and all military coalitions, and the abolition of nuclear weapons. We intensify our struggle to ensure the right of peoples to live in peace and determine freely and independently their present and future. We fight to stop the economic wars and sanctions as a means of promotion of foreign imperialist interests in sovereign and independent countries. We an immediate end to the criminal embargos against socialist Cuba and the continuous crime against the Palestinian people. Our most powerful weapons are INTERNATIONALISM and SOLIDARITY. No worker must feel alone.

The WFTU on the occasion of 2023 International Workers Day conveys its warm, internationalist, militant, and class greetings to all struggling workers and to all militant trade unions that tirelessly and decisively conduct the daily fight for dignity, for the satisfaction of the contemporary need of the working class and the popular strata. We intensify our common actions in every sector, in every country, in every continent, for the emancipation of the working class, to meet our own class interests and needs; against the root cause of poverty, misery, wars, and refugees; to build a just human-centered society with dignified living and working conditions for every human being, a society free of the capitalist barbarity and man-by-man exploitation.

# MAY DAY 2023 AROUND THE WORLD



Germany



Seoul



MSBEF/AIBEA- India



Prague



France



Italy



Portugal



Pakistan



Bangladesh



Com. Lalita Joshi re- elected as Joint Secretary of AIBEA



To



From

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