

VOICE OF CBEU



Monthly e-bulletin of Canara Bank Employees' Union

President : M S Srinivasan

General Secretary : B Ramprakash

From the General Secretary's Desk

Dear Comrades

The month of June was one with not much activities. Our bank announced the waiver of service charges for non maintenance of minimum balance. The campaign for CASA accounts was also announced which ultimately turned out to be an unpleasant one with officials bringing undue pressure.

The discussions between UFBU and IBA at CLC level on various issues was held on 17/06/2025. It will be continued.

We have been time and again advising and educating our members to scrupulously follow Systems and Procedures, desist from violating the laid down guidelines.

Despite our repeated reminders, we are noticing that a lot of violations are taking place in the name of quick customer service, obliging the Jewel Appraiser, pleasing the superiors and sometimes at the request as well as influence from the higher officials in the branch.

In a few cases of such fraudulent transactions, the employees are asked to give explanation, served with show cause notice stating that the systems and procedures have not been followed.

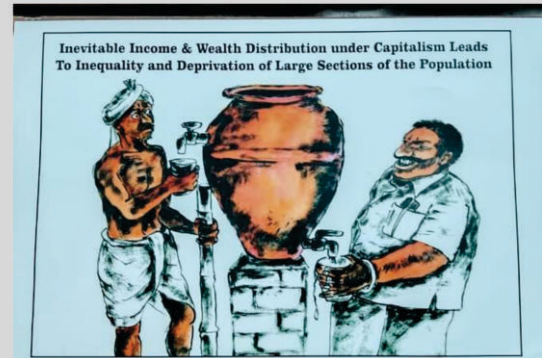
Branch officials who has influenced the transaction cannot come to the rescue of the employee.

And Disciplinary Action will be initiated against the employee.

It is requested that employees take adequate care and caution while working

B Ramprakash
General Secretary

TO OPPOSE ANTI-PEOPLE, PRO-CORPORATE ECONOMIC POLICIES



Percentage of share in Income				Percentage of share in Wealth			
Year	Highest 10% Income Group	Middle 40% Income Group	Lower 50% Income Group	Year	Highest 10% Income Group	Middle 40% Income Group	Lower 50% Income Group
1961	37	42	21	1961	43	45	12
1991	34	44	22	1991	50	41	9
2012	55	30	15	2012	63	31	6
2019	56	30	14	2020	74	23	3

Source: Ghatak Maiteesh, Professor, London School of Economics - The India Today Forum, 2, July, 2021.

March on to 9th July, 2025
Nationwide General Strike
By 15 crores workers

Annexure as referred to in part (b) of the Lok Sabha Unstarred Q.No.1098 regarding “Penalty for not maintaining Average Monthly minimum Balance” due for answer on 29.07.2024 (Rs. In Crores)							
S.No.	Bank	FY 2019- 20	FY 2020- 21	FY 2021- 22	FY 2022- 23	FY 2023- 24	IN 5 YEARS
1.	Punjab National Bank	238.00	141.03	85.77	439.67	633.40	1537.87
2.	Indian Bank	141.17	342.86	316.89	296.27	369.16	1466.35
3.	Bank of Baroda	105.17	118.13	307.49	333.33	386.51	1250.63
4.	Canara Bank	239.88	177.38	230.28	226.11	284.24	1157.89
5.	Bank of India	181.52	121.29	150.08	180.16	194.48	827.53
6.	State Bank of India	640.19	0	0	0	0	640.19
7.	Central Bank of India	99.03	82.29	135.20	142.52	128.17	587.21
8.	Bank of Maharashtra	49.19	72.03	108.47	114.15	126.95	470.79
9.	Union Bank of India	41.16	83.04	76.56	87.51	126.66	414.93
10.	UCO Bank	0.09	0.04	13.37	15.45	37.49	66.44
11.	Punjab & Sind Bank	0	0	0	15.80	39.44	55.24
12.	Indian Overseas Bank	2.25	4.04	4.42	4.46	4.58	19.75
		1737.65	1142.13	1428.53	1855.43	2331.08	8494.82 CRORES

Penalty charges for not maintaining minimum balance in Savings Account of customers is unfair . We demand that RBI should advise all Banks to stop this loot in the name of penalty.
..... AIBEA

CANARA BANK EMPLOYEES' UNION (REGD)

(Affiliated to All India Bank Employees' Association)

A K Nayak Bhavan, 14 Second Line Beach, Chennai 600001 | Ph: 044 25243243 | E-mail: cbeuco@gmail.com | www.cbeu.co.in

Social Identification Programmes

Karnataka

State Committee Karnataka conducted a Social Identification Programme on 01/06/2025 at Jeevana Sandhya, a Home for Senior Citizen, administered by Chikkamagalur Rotary Inner Wheel Trust (Regd) located at Kadribidri, Chikkamagaluru.

CBEU State Committee Karnataka, donated 50 plastic chairs to Jeevan Sandhya Organisation. On the occasion of Social Identification Programme, Breakfast to inmates was also arranged.

Com.R.Kumara, Vice President CBEU, Com K.Raghavendra Nairy, Secretary, CBEU, Com.Kushal Kumar, CC Member CBEU

participated and spoke.

Com. Basavaraju, who was our Vice Chairman who retired on 31/05/2025, had identified and made arrangements for the Social Identification Programme.

Com. Basavaraju was also felicitated during the event.

Shri A.C.Santhosh, Treasurer of the Trust and Shri C.M.Nasrulla Sharief, Founder Secretary of the Trust received the 50 Chairs and appreciated the Social Concern of Canara Bank Employees Union.

Congrats to Karnataka State Committee.



Andhra Pradesh

State Committee Andhra Pradesh, as part of the Platinum Jubilee Celebrations of our Union, organized a Social Identification Programme on the 100th Birth Anniversary of our legendary leader, Com. Tarakeshwar Chakraborty.

The programme was held on 01.06.2025 at the Missionaries of Charity – Mother Teresa's Home, Guntakal, Anantapur District.

On this meaningful occasion, groceries worth ₹30,000, sufficient for one month, were distributed to the inmates of the old age home.

The event was graced by Sri I. Srinivasulu, AGM, RO Anantapur. Comrade Sanjay Ram, Secretary of CBEU State Committee Andhra Pradesh spoke.

Kudos to Team Andhra Pradesh



Social Identification Programmes

Assam

State Committee Assam, as part of our Platinum Jubilee celebrations, on the occasion of World Environment Day, our comrades in the branches in Assam, Meghalaya, Nagaland, Manipur, Mizoram, Arunachal Pradesh conducted a social identification programme on 05/06/2025 wherein indoor plants were gifted to all the branches by our comrades. Wherever possible saplings of trees were also planted outside the premises of the branch. Team Assam visited Guwahati CO and gifted a plant to General Manager. Same was done by our functionaries in all the four ROs. The indoor plants were pasted with the Platinum Jubilee logo and a message that says that 'this plant has been gifted on the occasion of the platinum jubilee of CBEU' so as to carry forward the message of the union. Participation was excellent and around 145 branches were covered in today's programme.



Kudos to State Committee Assam and our comrades in North East Region.



Tripura

State Committee Tripura, as part of our Platinum Jubilee Celebrations, conducted a Social Identification Programme at Sree Maa Aurobinda Ashram at Aralia, Agartala. Different grocery and

stationery items were distributed among the orphan children (12 girls ,30 boys) who are the residents there.

Kudos to Tripura State Committee.



Social Identification Programmes

Tamilnadu

State Committee Tamilnadu conducted a Social Identification Programme on 25/06/2025 at Chennai High School in Mylapore, Chennai wherein

750 notebooks were distributed to 150 poor and needy students.

Kudos to State Committee Tamilnadu.



Telangana

State Committee Telangana, as part of our ongoing Platinum Jubilee Celebrations, conducted a Social Identification Programme on 17/06/2025 at Nizamabad, Telangana.

The programme was held at a Government Primary

School, where we had the opportunity to engage with approximately 50 students.

On the occasion, school bags, compass boxes, stationery items, fruits, biscuits, and chocolates to the children, aiming to bring support to their educational needs were distributed. Nizamabad RO AGM Sri. K Vinod Babu attended as Guest.



State Committee Telangana, as part of Platinum Jubilee Celebrations, organised a Social Identification Programme at a Government School in Khajipet, Hanamkonda.

Around 50 needy students were identified, and we distributed high-quality school bags along with essential stationery items such as compass boxes, notebooks, pencils, erasers, etc.

The event was graced by Sri Santhi Kumar, AGM, Hanamkonda RO, who participated as the Chief Guest.



Congrats to Team Telangana.

Social Identification Programmes

Kerala

State Committee Kerala, as part of our Platinum Jubilee Celebrations, conducted 20 Social Identification Programmes in different parts of the State in the month of June 2025, titled 'Back to School'.

Books, Bag and education materials were distributed to identified students (from poor background) in the following schools.

The entire expenses was met through donations from our members and colleagues, the response was highly encouraging.

1. Distribution of study materials to needy students Neyyattinkara (30/05/2025)
2. Aided UP school, Kavalappara, Palakkad (02/06/2025)
3. ALP school Karakkad, Shoranur, Palakkad (02/06/2025)
4. GLP school, Anthikkad, Thrissur(02/06/2025)
5. GLP school Chennadukkam, Kasaragode (02/06/2025)

6. Kavil UP school Pathiyoor, Alappuzha (02/06/2025)
7. SNGS High school (Aided) Kadaikode, Kollam (02/06/2025)
8. New UP school, Eshwaramangalam, Ponnani, Malappuram (05/06/2025)
9. AUP school, Chembrasserry, Malappuram (05/06/2025)
10. Distribution of study materials to needy students of Kumbalam Panchayat, Ernakulam (05/06/2025)
11. Distribution of study materials to needy students, Kottayam(08/06/2025)
12. Vayalalam Central UP School, Kannur (09/06/2025)
13. Sneha Sadan Special School Kattappana, Idukki (10/06/2025)
14. GVHSS Meenchanda Vattakinar, Calicut (11/06/2025)
15. GMUP School, Puthiyangadi, Calicut (13/06/2025)



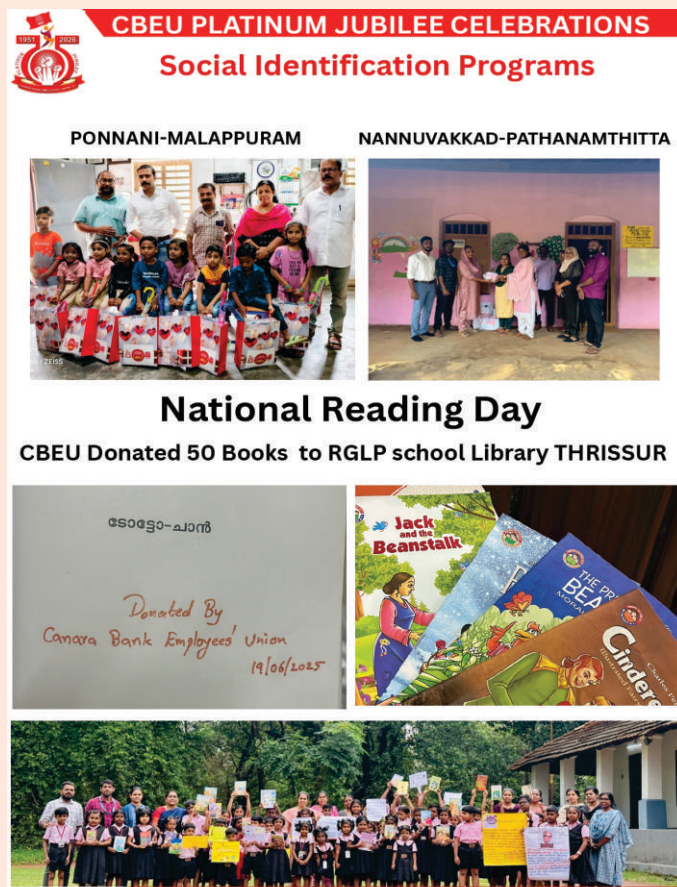
Social Identification Programmes

16. Chalad west LP school Kannur (14/06/2025)
17. GLPS Kuppethod, Wayanad (18/06/2025)
18. GLPS Cheekkallor , Wayanad (18/06/2025)
19. SPH Vilasam JB school Vadakara(25/06/2025)
20. National Reading Day-(19/06/2025) Donated 50

books to RGLP School's Library's Nellikunnu Thrissur.

21. MSCLPS Nannuvakkad, Pathanamthitta (05/06/2025)

Kudos to State Committee Kerala for the novel programme.



Lal Salam Com A K Tripathy

Com Arun Kumar Tripathy, CC Member, CBEU and Chairman, Odisha State Committee has retired from the services of our Bank on 30/06/2025 after a meritorious innings of 37 years and six months.

He joined our Bank on 31/12/1987 at Choudhury Bazaar, Cuttack and worked at our Cuttack Road, Cuttack; and Bhubaneswar branches of Bapujinagar, CPC, Brahmeswarpatna, Clearing House. Presently he is working as Special CSA at Kalpana Square, Bhubaneswar.

A committed AIBEA comrade, his hardwork in the movement was duly recognised and rose to various organisational positions in our Union. He is also the Secretary of All Odisha Bank Employees' Association. Under his guidance, we have a wonderful team of young comrades in Odisha State.

His better half, Smt Sneha Prabha Mishra is a Professor of Chemistry at ITER, SOA University, Bhubaneswar.

His only son Mr Ashis Tripathy is working as a Manager, at Maruti Suzuki, Gurugram. He is married to Smt Dibya Debashree Dash.

We place on record the services of Com A K Tripathy to the movement.

Wish this wonderful comrade a happy and contented retired life.



MEETINGS

Kerala

Circle Level Joint Meeting at Thiruvananthapuram and Kozhikode Circles for June quarter was held wherein General Secretary participated.



A visit to our RO Kozhikode and Chalapuram Kozhikode branch was also conducted.

Kudos to Kerala State Committee.



Bihar

State Committee Bihar conducted a Trade Union Camp for R O Liasion Representatives and local Office Bearers from Patna, on 22/06/2025.

Finer points of liasioning and present day challenges before the organisation were explained in detail.

Com. Anirudh Kumar, General Secretary BPBEA, Com Mukesh Kumar, JGS, CBEU, Com. P K Choudhary, Assistant Secretary, Com. Manish Ranjan and Com. Saurav Ranjan (CC Members,



CBEU) also adressed the participants.

Kudos to Bihar State Committee.

Delhi

Meeting of Delhi State Committee was held on 24/06/2025 at DBEF office.

Com Rajesh Kumar, Chairman, State Committee and Com Narendar Dutt, State Secretary addressed.

Functionaries who retired during the period were felicitated.

Strategic plans have been devised for membership mobilisation and Platinun Jubilee Celebrations.

Kudos to Delhi State Committee.



MEETINGS

Odisha

C LJM of Bhubaneswar Circle was held on 24/06/2025 Com M S Srinivasan, President, CBEU and Com B Ramprakash, GS, CBEU attended



with functionaries of Odisha State Committee.

In the morning, President and General Secretary were given a warm reception at Airport and Circle Office.



State Committee Meeting of Odisha State Committee was held at Bhubaneswar on 25/06/2025.

Com A K Tripathy, Chairman, Odisha State Committee chaired the meeting.

Com Subhransu Sekhar Satapathy presented the report of activities.

Com M S Srinivasan, President, CBEU and Com B Ramprakash, General Secretary, CBEU addressed.

Meaningful deliberations and spirited participation from functionaries.

Com Srinibas Panda was co-opted as Chairman of State Committee wef 01/07/2025 in the vacancy of Com A Tripathy who will be retiring on 30/06/2025.

Com A K Tripathy was honoured for his valuable contributions to the movement.

Best Wishes to Com A K Tripathy. Kudos to State Committee Odisha.



CBEU @75 Sharing the experience

The Platinum Jubilee Celebrations Inaugural function of our beloved Union was held in the Garden city of India Bengaluru at Jnana Jyoti auditorium on 10th may 2025. First of all, I would like to congratulate the entire Karnataka state committee for making the function a grand success.

“75” is a huge number for any organisation and I am deeply honoured to be a part of the celebration. One could feel the energy once you enter in the auditorium with the presence of our former leaders (Presidents, General Secretaries, Joint General Secretaries). The walls of the auditorium were filled with quotes about the union and its significance and what it has brought to the working class

Com C H Venkatachalam, General Secretary, AIBE A inaugurated the function.

Former General Secretary Com U Sripathi Rao and Former President Com H Vasanth Rai addressed the gathering and briefed us on the history of the union and how difficult it was to start a union previously. Still by facing the challenges put forward by the Management our former leaders did not give up but were able to start the union and today we are all indebted to them as whatever we are getting today (Bipartite settlements) it's because of them.

Shri K Satyanarayana Raju, MD and CEO of our Bank was the Chief Guest and he also addressed the gathering.

Com C H Venkatachalam General Secretary AIBE A congratulated everyone and emphasized on strengthening the union. He reminded us of all the Sacrifices done by our former leaders and about our duty to take the union forward. Further in his speech he pointed out that moving forward in the banking industry “Privatisation” will be the major threat and we all need to tackle it together. He explained in depth how a union functions and how it has helped the working class. Finally, he concluded by saying that the union can only last till there is unity in the working class and in days to come struggle and commitment towards the union will be the mantra for achieving things.

Listening to all the leaders I was thrilled to know the history of our beloved union and felt very much inspired and motivated to work and contribute more for the betterment of our union.

CBEU ZINDABAD!!! AIBE A ZINDABAD!!!

Com. Vishnu Sambari
State Committee Member
Goa



Serving Notice: How the IR Code Undermines the Right to Strike

Section 62(1)(a) of the Industrial Relations Code states that no person employed in an industrial establishment shall go on strike “without giving to the employer notice of strike within sixty days before striking.” Simultaneously, clause (b) stipulates that the strike must take place “within fourteen days of giving such notice.

This contradictory phrasing – first allowing sixty days for serving notice and then limiting the strike to occur within fourteen days of that notice – introduces deliberate ambiguity. Such inconsistency opens the door for misinterpretation by employers and pliant government machinery, enabling them to suppress legitimate workers’ actions under the pretext of procedural violations.

Moreover, the IR Code prohibits strikes during the pendency of conciliation proceedings and for seven days after their conclusion, in all establishments — not just public utility services. In contrast, under the now-repealed Industrial Disputes Act, such restrictions applied only to public utility services.

The new Code effectively allows labour commissioners and conciliation officers to indefinitely prolong conciliation proceedings, thereby legally obstructing

workers from exercising their right to strike. The process, which should ideally serve to resolve disputes amicably, is turned into a tool of delay and denial.

On top of these hurdles, the IR Code imposes harsh penalties, including hefty fines and imprisonment, on workers who participate in what is labelled as an ‘illegal strike’, as well as on those who ‘instigate’ or even support such actions.

At the same time, the Code relaxes restrictions on employers. It makes declaration of lockouts easier across all industries. If workers are already on strike, no prior notice of lockout is required — only post-facto intimation is sufficient. This imbalance in legal requirements further tilts the industrial relations framework in favour of employers.

Conclusion:

These provisions of the IR Code are not merely technical; they represent a structural attack on trade union rights and collective bargaining. By criminalising strikes and normalising lockouts, the Code severely undermines industrial democracy and the workers’ constitutional right to protest. It is imperative that trade unions collectively resist these regressive provisions and demand a more just and equitable industrial relations regime.

Dr. V.K. Singh
President, AITUC (UP)

**ALL INDIA BANK EMPLOYEES' ASSOCIATION**

Central Office: "PRABHAT NIVAS" Regn. No. 2037
Singapore Plaza, 164, Linghi Chetty Street, Chennai-600 001
Phone: 2535 1522 Web: www.aibea.in
e mail : chv.aibea@gmail.com & aibeahq@gmail.com

CIRCULAR NO. 29/198/2025/45**13-6-2025****TO ALL OUR UNIONS AND MEMBERS**

Dear Comrades,

**Reg: Bipartite Talks with IBA on Group Medical Insurance Policy
for employees, officers and retirees**

UFBU CIRCULAR : Further to last round of meeting with IBA held on 21-5-2025 on renewal of the policy for the year 2025-26 and for discussing improvements in the scheme, one more round of meeting took place today between IBA and UFBU in IBA's office in Mumbai. IBA was represented by their team led by Shri Rajneesh Karnatak, Chairman of the negotiating Committee (MD&CEO, Bank of India). From UFBU all our Unions participated in the meeting.

After discussion, it was agreed that this year also, it would be combined Policy covering both serving staff and retirees. While discussing the issue of improvement in base cover/sum assured, IBA informed that as per the statistical information available from the Insurance Company, it is observed that nearly 98% of the claims are below Rs. 3 lacs and about 85% of the claims ranged between Rs. 25,000 to Rs.30,000.

IBA also informed that an App is being developed by which claims upto Rs. 25,000 can be claimed digitally and to be settled without much hassle and delay. IBA also informed that last year the total claim under buffer was around Rs. 103 crores against the limit of Rs. 100 crores.

After further discussions, the following have been agreed to be incorporated in the Policy for the ensuing year 2025-26:

1. The sum insured for
 - a. Award staff shall be increased to Rs.4 lakhs from the present level of Rs. 3.00 lakhs
 - b. Officers up to Scale V : Increase to Rs.5.25 lakhs from the present level of Rs.4.00 lakhs
 - c. For scale VI and above: Increase to Rs.7 lakhs from the present level of Rs. 4.00 lakhs
2. Corporate Buffer Amount shall be increased to 125 Crores from the present level of 100 Crores
3. Cataract upper cap shall be Rs.40,000/- per eye.
4. Hormonal therapy for cancer and Immunotherapy for non-cancer to be included

AIBE CIRCULAR

5. Robotic surgery shall be considered in cases where the condition of patient warrants such treatment. This needs to be vetted by the treating doctor.
6. Thyroid cancer shall be included under critical illness
7. For retirees: Mentally/physically challenged Dependent family member shall be included by way of add-on. Premium to be paid by retiree/ spouse
8. Top-up options to be made available for Rs.1 lakh, 2 Lakhs and 3 Lakhs the premium of which shall be borne by the serving employee / retiree.

Based on the above, IBA would now take further steps to call for Tenders, etc. so that the Policy is renewed in time.

With greetings.

Yours Comradely,



C.H. VENKATACHALAM
GENERAL SECRETARY

एम. नागराजू
सचिव
M. NAGARAJU
SECRETARY



भारत सरकार
वित्त मंत्रालय
वित्तीय सेवाएँ विभाग
Government of India
Ministry of Finance
Department of Financial Services

D.O. No. 9/9/7/2025-IR

04th June, 2025

Dear *Chief Secretary,*

Securing the availability of banking services to the public at all times is essential to enable households to meet their daily financial needs, access government welfare benefits through Direct Benefit Transfers (DBT) and for traders, micro-entrepreneurs, farmers and industries to carry on their economic activities without disruption.

2. News reports and social media coverage in the recent past highlighted disturbing incidents of anti-social elements behaving aggressively with bank staff within bank premises, which includes verbal abuse, physical assault and even disruption of operations. These are the unlawful actions which discourage the morale of bank staff and undermine public trust in the safe delivery of banking services. Such actions must be dealt with firmly and promptly, with deterrent legal measures to protect bank staff and ensure uninterrupted public access to banking.

3. In this context, I request you to issue suitable advisories to sensitize and instruct District Magistrates and the State Police to:

- (i) Take all preventive measures to avoid such incidents in bank branches including deployment of local police/ patrolling during peak banking hours at vulnerable locations.
- (ii) Ensure prompt and effective response to such complaints by the designated law enforcement agencies.
- (iii) Take strong and deterrent action against perpetrators under relevant provisions.

4. These measures will enhance public trust, provide a secured environment for bank employees and facilitates the effective delivery of banking services.

With regards,

Your Sincerely,



(M. Nagaraju)

Chief Secretary
[All States/ UTs]

Copy to:

1. Chief Executive, Indian Banks' Association
- for information and circulation among members banks.
2. Chairman, State Bank of India and Managing Director & CEO of all Nationalized Banks
- for sensitizing senior bank executives to immediately take stock of such incidents and proactively approach the State and District Authorities concerned for appropriate action.

RBI CIRCULAR



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
www.rbi.org.in

RBI/2025-26/53

DOR.AML.REC.31/14.01.001/2025-26

June 12, 2025

The Chairpersons/ CEOs of all the Regulated Entities

Dear Sir/ Madam,

Updation/ Periodic Updation of KYC – Revised Instructions

Please refer to instructions on updation/ periodic updation of KYC as contained in paragraph 38 of [Master Direction - Know Your Customer \(KYC\) Direction, 2016 dated February 25, 2016](#) (as amended from time to time).

2. The Reserve Bank has observed a large pendency in periodic updation of KYC including in the accounts opened for credit of Direct Benefit Transfer (DBT)/ Electronic Benefit Transfer (EBT) under Government schemes to facilitate credit of DBTs and/ or scholarship amount (DBT/ EBT/ scholarship beneficiaries) and accounts opened under PMJDY.

3. In order to further ease the process for the convenience of customers, the instructions regarding updation/ periodic updation of KYC have been amended with the intent, *inter alia*, to allow BCs to facilitate in the process of KYC updation vide [Reserve Bank of India \(Know Your Customer \(KYC\)\) \(Amendment\) Directions, 2025](#). Similar amendments related to inoperative accounts and unclaimed deposits have been made vide [circular DOR.SOG\(LEG\).REC/32/09.08.024/2025-26 dated June 12, 2025](#).

4. Further, the banks are advised to organize camps and launch intensive campaigns including special camps, focusing on periodic updation of KYC, especially in rural and semi urban branches and the branches having large pendency in periodic updation of KYC. The banks may also facilitate the process of activation of such accounts by taking an empathetic view as indicated in the [circular DoS.CO.PPG.SEC.12/11.01.005/2024-25 dated December 2, 2024](#).

5. It is mentioned that over the last few years, the instructions on customer onboarding and updation/ periodic updation of customers' KYC have been simplified and detailed in the Master Direction *ibid*. A brief compilation of such instructions is enclosed in the [Annexure](#) for ready reference.

Yours faithfully,

(Usha Janakiraman)
Chief General Manager-in-Charge

Annexure

(Circular ref. DOR.AML.REC.31/14.01.001/2025-26, dated June 12, 2025 on Updation/ Periodic Updation of KYC– Revised Instructions)

The [Master Direction - Know Your Customer \(KYC\) Direction, 2016 dated February 25, 2016](#) (as amended from time to time) instructs the Regulated Entities (REs), including banks, that the customers' KYC Identifier shall be the first reference point for the purpose of establishing an account-based relationship or for verification of identity of customers. Accordingly, while onboarding customer, the REs shall download customers' KYC records online from CKYCR with customer's consent without requiring him/ her to submit the same records again, unless there is a change in records available with CKYCR.

The processes of onboarding customer and updation/ periodic updation of KYC have been simplified and the same are given below:

A. Face-to-face mode for onboarding the customer

- (i) Customer may be onboarded in face-to-face mode through Aadhaar biometric based e-KYC authenticating and, in such case, if customer wants to provide a current address, different from the address as per the identity information available in the UIDAI database (i.e., Central Identities Data Repository), he may give a self-declaration to that effect to the RE (ref. paragraph 16 of the [Master Direction on KYC](#)).
- (ii) Further, Digital KYC process is also allowed for customer onboarding.

B. Non-face-to-face (NFTF) modes for onboarding the customer

- (i) Consent-based onboarding of customer in NFTF mode may be done using Aadhaar OTP based e-KYC authentication which is subject to certain conditions (ref. paragraph 17 of the [Master Direction on KYC](#)). Further, such account shall be placed under strict monitoring, and Customer Due Diligence (CDD) procedure shall be completed within a year.
- (ii) Customer onboarding in NFTF mode using digital modes such as KYC Identifier, equivalent e-documents, documents issued through DigiLocker, and non-digital modes such as obtaining copy of OVD certified by additional certifying authorities as allowed for NRIs and PIOs are subject to certain conditions (ref. paragraph 40 of the [Master Direction on KYC](#)).

C. Customer onboarding using Video based Customer Identification Process (V-CIP)

- (i) V-CIP is an alternate method of CDD by an authorised official of the RE by undertaking seamless, secure, live, informed and consent based audiovisual interaction with the customer to obtain identification information required for CDD purpose (ref. paragraph 18 of the [Master Direction on KYC](#)).
- (ii) V-CIP is treated on par with face-to-face onboarding.

D. Simplified process of updation and periodic updation of KYC

- (i) **Self-declarations** - REs are allowed to obtain self-declaration regarding “*no change in KYC information*” or “*a change only in address details*” from customers using digital and non-digital modes, through customer’s email / mobile number registered with the RE, ATMs, digital channels (such as online banking / internet banking, mobile application of RE), letter, BCs, etc.
- (ii) The updation/ periodic updation of KYC records are allowed to be carried out at any branch of the RE with which customer maintains the account.
- (iii) Aadhaar OTP based e-KYC and V-CIP are permitted for the purpose of updation/ periodic updation of KYC.
- (iv) The REs have been directed to update customers’ KYC information/ records based on the update notification received from CKYCR.



ALL INDIA BANK EMPLOYEES' ASSOCIATION

Central Office: "PRABHAT NIVAS" Regn. No. 2037
 Singapore Plaza, 164, Linghi Chetty Street, Chennai-600 001
 Phone: 2535 1522 Web: www.aibea.in
 e mail : chv.aibea@gmail.com & aibeahq@gmail.com

CIRCULAR NO. 29/199/2025/46

18-6-2025

TO ALL OUR UNIONS AND MEMBERS

Dear Comrades,

Conciliation meeting held on 17-6-2025 by CLC

UFBU CIRCULAR: Our members are aware that consequent to our call for Strike, the Chief Labour Commissioner of the Ministry of Labour, Government of India, held two rounds of conciliation meetings on 18-3-2025 and 21-3-2025 wherein it was decided, in view of the discussions with the IBA and the officials of the Dept. of Financial Services, Ministry of Finance and the assurances of the CLC, to postpone our two days' strike action.

Subsequently, IBA had called us for bipartite discussions on 23-4-2025, the outcome of which has been informed to members in our previous circular. This was followed by conciliation meeting on 29-4-2025 the details of which have also been communicated to all our unions.

As a follow up of this, one more round of conciliation proceedings were held yesterday i.e. 17-6-2025 by the Chief Labour Commissioner. Representatives from the Dept. of Financial Services, Ministry of Finance, IBA and Bank managements were present. From UFBU, representatives of our 9 unions were present.

Gist of the discussions held during the conciliation proceedings:

5 Days Banking: We pointed out that the strike was postponed only on the assurance of the DFS that the issue is receiving serious attention of the Government and since there has been no development in the issue. We informed the Government that if there is further delay in the matter, UFBU will be constrained to revive the strike call. The CLC informed that he has also taken up the issue with the DFS. DFS representatives explained that they are of the sensitivity of the issue and that the matter is under consideration of the Government though timeline can be committed on the same. We informed the IBA and Government that UFBU cannot wait indefinitely and that the UFBU is considering reviving the strike call.

Increasing attacks on Bank staff in Branches : We welcomed the communication sent by the Secretary, DFS to all the Chief Secretaries of the States and UTs to provide adequate safety measures with instructions to issue suitable advisories to sensitize and instruct District Magistrates and the State Police to (i) Take all preventive measures to avoid such incidents in bank branches including deployment of local police/ patrolling during peak banking hours at vulnerable locations, (ii) Ensure prompt and effective response to such complaints by the designated law enforcement agencies and (iii) Take strong and deterrent action against perpetrators under relevant provisions. But we pointed out that such attacks still continue and quoted the instance that occurred in SBI, Dhule a few days ago. The CLC advised the IBA to follow up the matter and advise the Banks to take immediate steps to avoid any such occurrences in future.

AIBE CIRCULAR

Revised PLI Scheme of the DFS for Scale IV officers and above: We pointed out that even though the issue is under conciliation and hence the managements are expected to await further outcome of the proceedings, Punjab National Bank has implemented the PLI for employees and officers upto Scale III. CLC expressed his view that PNB management should not have done this when the issue is before him.

Representative of DFS that it is proposed to give flexibility to the Banks' Board for identification of officers in different brackets in each scale, within the ambit of the PLI scheme. However, we did not agree to this since according to us, any Incentive should be for collective performance. After a lot of discussions it was agreed that representatives of unions and the IBA would discuss the issue to come up with certain proposal within the ambit of the scheme.

Such proposal shall be submitted to the DFS for review of the present scheme in the light of the proposal so that a consensus may be arrived at in order to maintain smooth and cordial relation in the industry.

In the meantime, all the Banks are to await the outcome and not proceed with the implement of PLI for the year 2024-25.

Recruitments and Outsourcing: Some of the Banks like Union Bank, Bank of Baroda, Indian Bank, SBI, Canara Bank and Punjab & Sind bank informed the details of the recruitments made for 2025-26 and the tentative intake for 2026-27. CLC opined that all the Banks should provide the details in order to understand the issue in totality in the light of the demands of the Unions. Hence it was decided that IBA would collect the necessary data before further discussions.

We pointed out that in respect of substaff, Banks are not resorting to recruitment in view of the minutes signed with DFS and this is resulting in huge unfilled vacancies and Banks employing casual and temporary employees for the same. Bank of Baroda management informed that they are going for recruitment of 500 substaff. We pointed out that managements are seeking to outsource these vacancies instead of recruiting regular employees. IBA informed that the issue of areas of outsourcing needs to be discussed and resolved bilaterally as already advised by the CLC. CLC advised that IBA and the Unions have to sit together and bilaterally resolve the issue of recruitments and outsourcing.

Enhancement in Gratuity limit: We took up this issue and it was informed that the matter is under process at the Government level for increasing the limit to Rs. 25 lacs under the Gratuity Act.

Appointment of Workman/Officer Directors: We took up the issue and DFS representatives informed that the proposals sent by them to the Appointments Committee of the Cabinet – ACC are awaiting the approval.

The conciliation proceedings have been adjourned to 11th August, 2025 for further discussions.

With greetings.

Yours Comradely,



C.H. VENKATACHALAM
GENERAL SECRETARY



ALL INDIA BANK EMPLOYEES' ASSOCIATION

Central Office: "PRABHAT NIVAS" Regn. No. 2037
 Singapore Plaza, 164, Linghi Chetty Street, Chennai-600 001
 Phone: 2535 1522 Web: www.aibea.in
 e mail : chv.aibea@gmail.com & aibeahq@gmail.com

CIRCULAR NO. 29/200/2025/47

26-6-2025

TO ALL OUR UNIONS AND MEMBERS

Dear Comrades,

56th Anniversary of Bank Nationalisation 19th July, 1969 - 2025

56 years ago, on 19th July, 1969, 14 major private Banks were nationalised by the Government led by Mrs. Indira Gandhi marking an important watershed in the economic history of our country. It was also the culmination of more than 2 decades of campaign and struggle by AIBEA.

When AIBEA was founded in 1946, our country was still under British colonial yoke and all the Banks were in the private hands of big capitalists. Founding leaders of AIBEA not only spoke of freedom for the country but also demanded that all the private Banks should be nationalized and brought under Government control so that Banks can help re-construction of country's shattered economy.

The demand got further momentum when many privately own Banks collapsed due to mismanagement and people lost their precious savings kept in these Banks.

The then General Secretary of AIBEA, Com Prabhat Kar was also a Member of Lok Sabha at that time from 1957 to 1967. So besides countrywide campaign and struggle, agitation and strikes, he also effectively championed the demand inside the Parliament by repeated speeches, motions, etc.

When Madam Indira Gandhi favoured nationalized of Banks, the then Finance Minister Morarji Desai proposed Social Control on Banks instead of nationalisation. AIBEA opposed this idea and demanded full-fledged nationalisation of Banks. Congress Party split on this issue but madam Indira Gandhi went ahead and nationalised the 14 major private Banks through an Ordinance on 19th July, 1969.

AIBEA welcomed this progressive move. Many political parties welcomed it. But parties like Swatantra party, Jan Sangh (Now known as BJP) opposed this decision. The Ordinance was challenged in the Supreme Court. In February, 1970, on technical grounds, the Ordinance was struck down. AIBEA observed a flash strike demanding re-nationalisation. Madam Indira Gandhi issued another ordinance re-nationalising the Banks.

The story after this is by and large known to everyone. These Banks started opening Branches in remote rural areas. Banking services were made available to the common masses. In 1980, another 6 private Banks were nationalized. These 20 Nationalised Banks, along with SBI and its 6 Associate Banks (Total 27 Banks in Public Sector) became the main engine driving the Indian economy towards progress, growth and development.

These PSBs became the repository and depository of people's hard-earned savings. This huge public savings was made available for economic development by extending loans on priority basis to hitherto neglected sectors like agriculture, small and medium industries, rural development, women, health, education, infrastructure, exports, etc. PSBs became the backbone of the economy.

AIBEA CIRCULAR

The growth of Banks since nationalisation has been overwhelming.

	Deposits	Advances
1969	5,000 cr	3,500 cr
2025	142 lac cr	110 lac cr

But in the wake of ushering in of economic reforms in the 1990s due to the pressure of IMF and World Bank and succumbing to the same by the then political administration, PSBs were also subjected to reforms agenda. Law was amended to permit private capital in PSBs upto 49%. New private Banks were allowed entry.

Social orientation of PSBs got blurred and Banks were seen as profit making machine. Corporate loans were encouraged and this resulted in huge bad loans followed by huge provisions and write off. After BJP came to power at the Centre, this policy has further aggravated and privatisation of Banks became their important agenda. Private share capital is sought to be allowed even in RRBs and Co-op. Banks. AIBEA has been steadfastly fighting against these retrograde moves.

Between 1991 and 2025, there have been 53 strikes against attempts of privatisation of Banks by successive Governments' banking reforms agenda. We are marching towards one more strike on 9th July, 2025 demanding pro-people banking policies. Our slogan is – people's money for people's welfare, not for private corporate loot.

Because of the naked support being given by the Government to the private sector banks, the market share of PSBs has declined over the years.

We need to retrieve the lost ground.

We need to fight against the attempts to privatise the PSBs.

We need to fight for nationalisation of remaining private banks.

We need to fight for increase in interest rate on Deposits for the customers.

We need to fight against indiscriminate increase in service charges and penalty charges for not maintaining minimum balance in savings accounts.

We need to fight for recovery of huge corporate bad loans.

We need to further improve customer services

Public Sector Banks are nation building institutions. They must remain so.

Let us resolve to strengthen public sector banks.

With greetings.

Yours Comradely,



C.H. VENKATACHALAM
GENERAL SECRETARY

All our Unions are requested to organize meetings, seminars, etc. to celebrate the occasion of 56th Anniversary of Bank Nationalisation.

AIBEA State Federations

Tamil Nadu Bank Employees' Federation

The 24th Conference of Tamilnadu Bank Employees' Federation was held from 22 to 23 June, 2025 at Chennai. More than 1500 comrades participated in the conference from all the districts of Tamilnadu.

Com Rajen Nagar, President, AIBEA inaugurated. General Secretaries of APTBEF, KPBEF and AKBEP (Com B S Rambabu, Com Jayanath, Com B Ramprakash), Com A R Sujith Raju (Convenor, Pvt Sector Bank Union Cell) addressed.

The conference unanimously elected Com G Vairappan as Chairman, Com A Chidambaram as

President, Com E Arunachalam as General Secretary and Com K Srikrishna as Treasurer of TNBEF.

The following comrades from Canara Bank Employees' Union were unanimously elected as Office Bearers of TNBEF

Secretary : Com R Karthik

Joint Secretaries : Com K Gautham

Com M Naveen Kumar

Com S Shunmugasundaram

Joint Treasurer : Com K Muthulakshmi

Our best wishes to the new team. Red Salutes to the soldiers of CBEU.



Precautions while handling cash

- ❖ The key of the single lock shall be held by the cashier handling Cash. Duplicate key of single lock to be lodged in safe custody.
- ❖ The locked box containing Double Lock cash and the Single Lock cash to be taken to the cash cabin with the assistance of a sub-staff accompanied by both the key holders.
- ❖ Loose Notes and Coins, currency notes of below Rs.50/- are to be kept in single lock.
- ❖ The duplicate key of the Single Lock should be lodged in safe custody and duplicate keys of Double Lock to be lodged in another branch/ Bank, as per procedure laid down and a common safe custody receipt obtained.
- ❖ Whenever the Cashier has to proceed on leave, he should hand over the single lock key to the substitute Cashier and/or key holders in advance. In unforeseen circumstances, however, when he is not in a position to give advance intimation of his leave and he should return the key to the Branch without fail well before the commencement of business hours.
- ❖ Daily at the commencement of business, the Bank's strong room / safe to be opened by the key holders and before opening the Cash cabinet, it should be ensured that the entrance to the strong room is locked from inside, so that access to outsiders is cut off.
- ❖ Wherever armed guards are available, they should check their fire arms and suitably position themselves. One of the key holders should take out the cash from the Double Lock under the supervision of the other key holder and place it in a box (preferably in a steel trunk), which should be closed and locked. Also, the Single Lock Box should be taken out and particulars of cash in it (earlier day's closing Cash of single lock) should be entered below the particulars of Double Lock Cash in the Cash Register (NB 9) as well as in Double Lock Register (NB 26).
- ❖ Both the key holders should sign the Cash Register as well as the Double Lock Register against the particulars noted therein. When ready to leave the strong room, it is advisable to satisfy themselves, that carrying of cash from the strong room to the cash cabin is free from possible danger. The locked box containing Double Lock cash and the Single Lock cash should then be taken to the cash cabin with the assistance of a sub-staff accompanied by both the key holders and all of them should move together from the strong room to the cash cabin and the key holders should continuously keep a watchful eye on the cash box.
- ❖ On taking the cash inside the cash cabin, the cash cabin should immediately be locked from inside and cash handed over to the Cashier, who shall put the cash in the drawers and not keep any notes or bundles open on the counter. The joint custodians should then obtain Cashier's signature invariably in the Cash Register (NB 9) and Double Lock Register (NB 26) and place the Double Lock Register in the Double Lock.
- ❖ After business hours and tallying of cash, the full particulars of cash denominations of currency notes and coins to be put into Double Lock and also Single Lock should then be entered by the Cashier in Cash Register (NB 9) and the day's cash balance is also arrived at. Cashier should affix his full signature in Cash Register certifying the correctness of the day's closing cash.
- ❖ At the end of the day, cash in the Single Lock should be checked by the Manager/ one of the key holders and Single Lock box (cash box with coin tray) locked and taken over. This will be the closing Single lock cash for the day and opening Single Lock cash for the next day.
- ❖ It is to be ensured that 'Cash Received' and 'Cash Paid' stamps have been placed in the Single Lock Box at the end of the day. The closing cash i.e., Double Lock cash and Single Lock Box and Cash Register should then be taken to the strong room/ safe, following the same procedure/ precautions, explained above for taking out cash at the commencement of business hours. The cash is to be put into Double Lock in strong room/ FBR safe, by one of the key holders under the supervision of the other key holder. While closing the cash, invariably the key holders should physically check the cash kept inside the Double Lock including cut, soiled and mutilated currency and tally with the closing figures of Cash Register. The paid instruments i.e., cheques paid bundle should also be kept in Double Lock. Both the key holders should affix their full signatures in the Cash Register and keep the Register in Double Lock.