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80TH FOUNDATION DAY OF AIBEA - 20 APRIL 2025



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AMBEDKAR JAYANTI 2025



DR. BHIMRAO AMBEDKAR **Dr. Ambedkar - more relevant today than ever before**

On the occasion of 135th Birthday of Bharat Ratna Dr. B R Ambedkar, one of the greatest and proudest sons of our country, we recall and salute his invaluable contribution to our society and polity.

Today when we observe increasing fissiparous tendencies of disunity and division amongst people, mostly engineered with design and intention, his thoughts, writings and authentic views are a great guiding path. One cannot but feel indebted to him for his immeasurable contribution as a Member of the Constituent Assembly and for steering the Constitution Drafting Committee and authoring the Constitution of India.

All the protection that we the people of India enjoy today as citizens of our country flow from our Constitution in drafting which Dr. Ambedkar played a leading role.

Today we observe with a lot of concern about the attempts to weaken the basic tenets enshrined in our Constitution, whether it is democracy or secularism. Economic disparity is glaringly widening and has reached alarming and undigestible proportion. Oppression, suppression, depression, exploitation and deprivation based on caste still stare at us menacingly. Division and disunity on the basis of religion is being assiduously manufactured. Instead of addressing these issues, what is happening today is aggravation and intensification.

As workers, as employees, as trade unions, we feel that these are ominous and threatening because we believe in unity as a class beyond all considerations and contemplations. Political freedom to be meaningful has to be accompanied by economic and social justice. Besides fighting for our demands, trade unions have to be conscious to these challenges and tasks.

To equip us to meet these challenges, Dr. Ambedkar is much more relevant than ever before.

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EDITORIAL

Country is agog with Pahelgaon massacre. The way tourists were shot at exposes the inhuman cruelty of the terrorists – the murderers. We have no words to condemn this heinous act of terrorists. Our neighbouring country has become an abode of terrorists. The murderers have exposed looseness of our security system. Occasional poaching and cross-border terrorism have become a routine affair in Western border. Peace and tranquility are condition precedent for development of any country. Communal frenzy destroys the social fabric. Newspapers in India are competing with each other to create a wild uncontrollable emotion amongst our countrymen. This emotion or frenzy cannot suppress the social divide of our country which is increasing day by day. Growing unemployment and joblessness are the result of the faulty economic policy. The upper strata of the society are enjoying the benefit of the economic policy which is pro-corporate and pro-rich. Where shall we land after tariff war initiated by US we do not know. There is crisis in every sphere of our life. Survival has become costly. In Indian context this year May Day has assumed a great significance for the workers. Observance of May Day is not a ritual. It is a day to take pledge to unite and fight against the pro-corporate and pro-rich economic policy of the Government. It is a time to rise up and fight against the devils of the market driven economy.

JOIN THE MILLIONS DEFEND YOUR RIGHTS – DEFEND YOUR CLASS

AIBEA Central Committee has given the clarion call to join the millions of workers in the nationwide General Strike on 20th May, 2025. We are happy along with AIOA and BEFI, Unions in LIC also have decided to join this strike. Other Unions have agreed to extend their fraternal support and solidarity.

This strike is as per the decision taken in the Convention of workers held at Delhi on 18th March, 2025 against the continued and aggravated attempts of the Central Government to weaken the labour movement and strengthen the hands of the capitalists and Corporates.

The Convention took stock of the alarming situation before the workers and all sections of common people in our country, because of the anti-worker, anti-people policies being pursued by the Government.

Govt has become atrociously desperate to push through its corporate servile policy machinations on the lives and livelihood of the overwhelming majority of toiling populace. This is resulting in continuing phenomenon of deepening and widening impoverishment, spread of hunger and malnutrition below destitution level, skyrocketing unemployment and joblessness together with drastic degeneration of quality of jobs to inhumane level and what-not.

Simultaneously, the profit by the corporate and big-business got multiplied to all time high. Even the latest official Economic survey, could not hide the blatant bankruptcy of the perverse policy regime. It exposes that the wages of the informal economy workers have fallen in 2023-2024 from the level of those in the year 2017-2018. On the contrary the employment-increase was only 1.5 percent. Casual male workers were drawing earnings between Rs.203 to Rs.242 whereas women were getting between Rs.128 to Rs.159. The very same report also reflects that the profits of corporate sector grew by 22.3 percent.

Inequalities are rising in our country. 5 percent top population owns 70 percent of wealth whereas for the 50 percent people from the bottom, their share in wealth is 3 percent only. Richest Indians are richer than those of the European billionaires whereas poorest Indians are poorer than Madagascar with poverty having increased by 17 percent during more than ten years of present ruling regime. 90 percent families were termed poorer than international standards in 2018 as per international studies conducted by reputed institutions.

Govt. has become furiously over-active in implementing the Labour Codes, which is a comprehensive blue-print of imposing conditions of virtual slavery on the working people as a whole. These codes would snatch from them almost all rights and entitlements of workers at their workplaces.

Hence it is the time to defend our rights, it is time to defend our class. March on to 20th May, 2025 Strike.


C.H. Venkatachalam

Ten Thousand Times

has the labour movement stumbled
and fallen

and bruised itself, and
risen again; been sized by
the throat and choked and
clubbed into insensibility;

enjoined by courts, assaulted by
thugs,

charged by the militia,
shot down by regulars,
traduced by the press,

frowned upon by public
opinion,
deceived by politicians,
threatened by priests,
repudiated by renegades,

preyed upon by
grafters,
infested by spies,
deserted by cowards,



20th APRIL, 2025

betrayed by traitors, bled
by leeches,

and sold out by leaders;

but,

notwithstanding all this,
and all these,

it is today the most vital
and potential power

this planet has ever known

and its historic mission of
emancipating

the workers of the world

from the thralldom of the
ages

is as certain of ultimate
realisation

as the setting of the rising
sun.

***Published in the International Metal Worker
[Chicago], in May 1904,***

the organ of the United Metal Workers' International Union of America

Even after 120 years, it is this certainty that moves us ahead

REMEMBERING COM H L PARVANA



18TH April, 2025 : 50th Death Anniversary of Com H L Parvana:

If today our AIBEA is a strong, united, militant and successful trade union organisation, it is because of the yesteryear leaders who sacrificed and toiled during their lifetime facing the wrath of the managements including victimisation. They united the typical middle-class minded bank employees into a mighty organisation, led innumerable struggles and secured job security, better wages and service conditions and above all self-respect and dignity. Amongst these leaders, we regard and respect Com. Prabhat Kar and Com H L Parvana as the prime architects of our movement.

They both were working in the Banks like anyone of us and were victimised and dismissed by the management for trade union activities. Hence, we always feel indebted to them for their contributions to build our AIBEA.

Com H L Parvana was first dismissed by PNB management and later again by Bharat Bank management. Thus, he became a full-time trade unionist of AIBEA and he worked hard, day and night, for strengthening AIBEA. His role in securing Bipartite Settlement in the banking sector and in achieving nationalisation of major private Banks are unforgettable. Because of his lifelong contributions to AIBEA, he has become an icon leader of our movement. The continuous and strenuous trade union work undertaken by Com Parvana took a toll on his health and he passed away on 18th April, 1975 after a third heart attack at the premature age of 52.

18th April, 2025 marked the 50th Death Anniversary of this matchless leader. It is incumbent on the part of all of us to remember him and his sacrifices for the cause of welfare of bank employees.

Befitting way to remember Com Parvana

Parvana Memorial Trust donates Ambulance to Hospital

Units are aware that the AIBEA sponsored Com H L Parvana Memorial Trust is functioning from Nagpur. This was founded by Eastern Maharashtra Bank Employees Association in order to perpetuate the memory of our great leader Com H L Parvana. Com. Prabhat Kar and Com. Tarakeswar Chakraborti were Trustees of this Trust.

AIBEA's Prabhat – Parvana Trade Union Training Institute is functioning from the Trust building 'Parvana Bhavan'.

On the occasion of the 50th Death Anniversary of our beloved and unforgettable leader Com H L Parvana, the Trust decided to purchase a fully-equipped Ambulance and donate to a Hospital in Nagpur for the use of patients, particularly, poor patients.



We are happy that the Ambulance with all necessary medical accessories was delivered few days ago and today in a function held in the premises of Parvana Bhavan, the Ambulance has been handed over to KIMS Hospital, Nagpur. We are sure that the Ambulance will be of immense use to the people in Nagpur.

We congratulate the Trustees of Com Parvana Memorial Trust for this noble gesture and the befitting way of perpetuating the memory of Com Parvana, the precious gem of AIBEA.

**80th Founding Day of AIBEA
Forward for ever – Backward never**

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

Yes, 79 years of a great journey is getting completed. Our beloved AIBEA is entering its 80th year of glorious existence on 20th April, 2025.

When we look back, it looks like a simple story but when you recall the struggles and events, anyone would realise the inspiring history behind this 5 magical letters – A.I.B.E.A. Founded as a tiny bush but with great vision, our organisation has lived up to the expectations of the founding fathers and has today grown into a mighty organisation with international acclamation and reputation.

Those were the days when bank employees were virtual slaves of the management and suffered with paltry wages and lack of proper service conditions, what to talk of job security. Recruitments were based on nepotism and favouritism and hire and fire was the order of the day. There was neither guarantee for a peaceful retirement nor there were any retirement benefits. It was sheer anarchy and exploitation.

To end this atrocity and anachronism, AIBEA was born on 20.4.1946. The banner of revolt against exploitation of bank employees that was raised and the journey that began on that day 79 years ago continues till day. It is a matter of pride that in the last 79 years, with unity and through struggles, AIBEA has transformed the economic status and living conditions of bank employees.

We will be celebrating the 80th Founding Day of our beloved organization in the backdrop of remarkable improvements in the service conditions of bank employees achieved through collective bargaining and 12 successive bipartite settlements.

But we have to look back to the past to realise that this system of collective bargaining and bipartite settlements were achieved after two decades of bitter struggles from 1946 to 1966. Preserving this right to collectively bargain and the right to resolve our demands through direct negotiations with the managements are our paramount task.

There are some half-baked people who advocate Pay Commission as a system for wage revision in the banking sector and we should expose these propagandists as Bipartite system is the best method.

AIBEA has achieved better wages and service conditions inch by inch over the years. It is a matter of pride that AIBEA is the only trade union which signed all the 12 Bipartite Settlements – 1st BPS in 1966 upto 12th BPS in 2024.

A peep into the past will give us an idea how through continuous and consistent efforts, AIBEA has improved the living standard of the bank employees

Pay scales including stagnation increments			
		Sub staff	Clerk
1st BPS	1966	Rs. 92 – 145	Rs. 154 – 460
2 nd BPS	1970	Rs. 116 – 200	Rs. 170 – 550
3 rd BPS	1979	Rs. 245 – 455	Rs. 325 – 440
4 th BPS	1984	Rs. 430 – 850	Rs. 520 – 1850

5 th BPS	1989	Rs. 815 – 1670	Rs. 900 – 3220
6 th BPS	1995	Rs. 1600 – 3420	Rs. 1750 – 6420
7 th BPS	2000	Rs. 2750 – 5850	Rs. 3020 – 10880
8 th BPS	2005	Rs. 4060 – 9180	Rs. 4410 – 16570
9 th BPS	2010	Rs. 5850 - 14150	Rs. 7200 – 24900
10 th BPS	2015	Rs. 9560 - 23785	Rs. 11765 - 42020
11 th BPS	2020	Rs. 14500 -37145	Rs.17900 - 65830
12th BPS	2024	Rs. 19,500 -52,610	Rs.24,050 – 93,960

It is a matter of satisfaction that after the 12th BPS, the monthly emoluments of a Substaff on joining the Bank in April, 2025 would be **Rs. 33,200/-** and that of a Clerk/Customer Service Associate would be **Rs. 47,200/-**.

Similarly, the salary of a senior substaff / Daftary at the maximum would be **Rs. 90,000/-** and that of a senior Clerk (Special CSA) at the maximum would be **Rs. 169,000/-**.

A Clerk (Graduate) joining the Bank in April, 2025

Basic Pay	26730
Spl. Pay for CSA	1970
Special Allowance	7083
Transport Allowance	850
DA @ 21.20 %	7703
HRA	2942
Total salary	47,278

A senior Clerk (Grad/CAIIB/Spl.CSA) at max. in Apr., 2025

Basic Pay	93960
Spl. Pay for spl CSA	4600
PQP	4100
Special Allowance	24899
Transport Allowance	850
DA at 21.20 %	27223
FPP	3155
HRA	10523
Total salary	1,69,310

A substaff joining the Bank in April, 2025

Basic Pay	19500
Special Allowance	5167
Transport Allowance	850
DA @ 21.20 %	5410
HRA	1999
Washing Allowance	300
Total salary	33,226

A substaff (Daftary) at Max. In April, 2025

Basic Pay	52510
Spl. Pay	1145
Special Allowance	13942
Transport Allowance	850
DA @ 21.20 %	14511
FPP	1585
HRA	5510
Washing Allowance	300
Total salary	90,353

SALARY OF A SCALE I OFFICER ON JOINING – Apr . 2025

BASIC PAY	48480
SPL. ALLOWANCE	12847
LEARNING ALLOWANCE	850
DA @ 21.20 %	13182
HRA 10%	4848
CCA	2300
	82,507

Today when we celebrate the 80th Founding Day, it is our duty to express our gratitude to the vision of Com Prabhat Kar and Com Parvana who gave the clarion call 60 years ago from the 13th Conference in 1964 for demanding the system of bipartite settlement and rejecting the continuation of Tribunals and Awards.

Similarly, all of us are aware of the agenda of the Government is to privatise the public sector Banks. The Government is also in the mood and mode to push this agenda. Hence fighting back these retrograde policies is another challenging task before us and on this occasion of our Founding Day, let us resolve to renew our commitment to defend public sector banking and defeat attempts of privatization of Banks.

Hence Founding Day is a joyous occasion to celebrate but equally an important occasion to take the pledge to prepare ourselves to meet the challenges.

Be proud of the past glorious achievements. Be aware of the attacks before us today. Be ready to struggle to ensure a better tomorrow.

GREETINGS

A MESSAGE FROM COM P.S.SUNDARESAN, FORMER VICE PRESIDENT OF AIBEA ON THE OCCASION OF 80TH FOUNDING DAY OF AIBEA

ON THE SACRED 80TH BIRTHDAY OF AIBEA, LET OUR MEMBERS GET READY TO MARCH ON FACING STRUGGLES, SACRIFICES, AND STRIKES, IN ORDER TO PROTECT AND PRESERVE THE PUBLIC SECTOR OWNERSHIP OF INDIA'S BANKING INDUSTRY AND ORGANISE THE UNORGANISED SECTOR WITHIN OUR INDUSTRY.

LET THE SPIRIT OF OUR FOUNDERS AND FOREFATHERS SUBMERGE OUR MEMBERS WITH BANKING PATRIOTISM.

LET OUR YOUNGER GENERATION COMRADES IN THEIR MARCH TOWARDS OUR CENTURY IN 2046,

KEEP OUR FLAG FLUTTER ALOFT, ALERT AND ALIVE FOR ALL TIMES TO COME, TO ENSURE OUR JOB SECURITY, JOB ELEVATION, JOB CONTENTMENT AND JOB ENRICHMENT.

EIGHTY TO HUNDRED WILL BE A SACRED SOLEMN SOJOURN TO ALL OF US.

EXPRESSION

AIBEA's 80th Foundation Day; 20th April

M.K.Mundul

[Former General Secretary, All India Union Bank Employees' Association]

****We retired employees of the Banking Industry, remember and revere the Founding Day of AIBEA on 20th April 1946.****

It was on this day 80 years ago that the dawn of a dedicated movement of 'white collar' working employees determined to confront exploitation, discrimination and lawlessness of 'hire & fire' of struggling workers in Banks, to ensure proper and laid down conditions of service for themselves.

Eighty years down the road, we bank retirees are proud of having been a part of this trade Union organisation, that has created history in the annals of Trade Union in India and Internationally.

We laud the leaders and workers who have sacrificed their lives, and their well being to build this great forum, and helped to create the path of self respect & stability of working conditions in every day life, and also raised & spread the utility of banking services for the development of the people of our country.

Let not the conviction of thousands of working people be forgotten: let their devotion to the movement of AIBEA be carried on: because the challenges keep emerging, and with it dangers against exploitation of workers. AIBEA has grown to stand for global unity of humanity; and we have played our part proudly. Now it's for the future bank workers to play their role. Carry On Proudly!!

Long Live - AIBEA!! Long Live - AIBEA!!

**80th Founding Day of AIBEA
80th Blood Donation by young Com Eswara Rao
Very meaningful way to celebrate the occasion**

When all our units and members are getting prepared to celebrate the happy occasion of the 80th Founding Day of our beloved AIBEA, the young Com. P. Eswara Rao, our proud member from All India Karnataka Bank Employees Association and working in Karnataka Bank in Visakhapatnam had his unique way to celebrate the 80th Founding Day.

He regularly donates blood for the past 20 years. He was honoured in our All India Youth Convention held in Chennai last year. He had donated blood on 79 occasions. So, he was waiting for his blood donation to coincide with the 80th Founding Day of AIBEA.

Today morning he donated blood for the 80th occasion in A S Raja Voluntary Blood Bank in Visakhapatnam under the banner of Visakapatnam District Bank Employees Co-ordination Committee.

What a meaningful way to celebrate the 80th Founding Day of AIBEA!

Everyone can donate blood but many of us have a lot of apprehensions and do not donate blood. But all of us know that donation of blood saves precious life of a needy patient. That is why our Unions arrange blood donation camps and many of our members have been donating blood.

This young Comrade Eswara Rao is an inspiring example and we are sure that more and more of our members will start donating blood. We congratulate Com Eswara Rao for his noble gesture.

We are proud of Comrade Eswara Rao.



Com. Eswara Rao donating blood



**Com Eswara Rao being honoured
by Com. Vasanth, Secretary of Visakhapatnam
District Bank Employees Co-ordination Committee**

**Social Identification Programme by Bank of Baroda Employees' Union and
Bank of Baroda Employees' Co operative Credit Society
to Celebrate 80th Foundation Day of AIBEA**

On the occasion of 80th Foundation Day of AIBEA, Bank of Baroda Employees' Union and Bank of Baroda Employees' Co operative Credit Society Ltd organised a Social Identification Programme at CHESHIRE HOMES INDIA - KOLKATA UNIT, a home for the orphans, on 20th April, 2025 and donated grocery materials, hygiene materials, shoes etc to the inmates of the home. Com. Rajen Nagar, President of AIBEA, General Secretary of BPBEA, President of BOBEU, Founder General Secretary of BOBEU and Founder of The Bank of Baroda Employees' Co operative Credit Society Ltd, handed over the materials.



**Social identification programme by BOB Employees' Union and BOB Employees' Cooperative Credit Society at
Cheshire Home on 20th April, 2025**

NATIONWIDE GENERAL STRIKE ON 20 MAY, 2025

ALL INDIA BANK EMPLOYEES' ASSOCIATION-AIBEA
ALL INDIA INSURANCE EMPLOYEES ASSOCIATION - AIIEA NATIONAL CONFEDERATION OF
BANK EMPLOYEES-NCBE ALL INDIA LIC EMPLOYEES FEDERATION - AILICEF
ALL INDIA BANK OFFICERS ASSOCIATION-AIBOA BANK EMPLOYEES FEDERATION OF
INDIA - BEFI
INDIAN NATIONAL BANK OFFICERS CONGRESS -INBOC
ALL INDIA NATIONAL LIFE INSURANCE EMPLOYEES' FEDERATION-AINLIEF(INTUC)

To **24th April,2025**

All our Unions & members,

Having regard to the call given by National Convention of Workers for a nationwide General Strike on 20th May, 2025 against the continued and aggravated anti-worker labour policies and anti-people economic policies of the Central Government and the need for the Unions in the financial sector to take a view on implementation of the same, today a virtual meeting of the various Unions in the banking and Insurance Sector was held through Google meet.

The meeting was attended by the representatives of the above Unions (AIBEA, AIIEA, NCBE, AILICEF, AIBOA, BEFI, INBOC and INLIEF). Representatives of AIBOC,

GIEAIA and INBEF could not participate in the meeting due to other pre-occupations.

During the deliberations, all the Unions welcomed the initiative of the Central Trade Unions and the decision of the Convention that trade unions and workers should resist these policies which are inimical to the interest of the working class and common masses.

While AIBEA, AIIEA, AILICEF, AIBOA, BEFI and AINLIEF informed that they have decided to join the strike, other Unions wanted to discuss the issue in their respective forum before taking a decision to join the strike and to participate in the solidarity programmes.

It was decided that the following campaign programmes can be undertaken jointly by the Unions.

- Joint Appeal to the workforce in the entire financial sector to join the General Strike on 20-5-2025.

- Leaflet on the Declaration of the Convention.
- Hall meetings at as many centers as possible between 1st May and 18th May, 2025
- Joint Demonstrations on 8th and 19th May, 2025
- Poster campaign
- Rallies/demonstrations on 20th May, 2025.

We are happy that this new initiative has opened up new possibilities of more and more united struggles in the financial sector to fight against the various measures to privatise and disinvest in public sector and to face other common challenges.

Sd
C.H.VENKATACHALAM
GENERAL SECRETARY
AIBEA

Sd
SHREEKANT MISHRA
GENERAL SECRETARY
AIIEA

Sd
L. CHANDRA SEKHA
GENERAL SECRETARY
NCBE

SD
RAJESH KUMAR
GENERAL SECRETARY
AILICEF

SD
SANJAY KUMAR KHAN
RY GENERAL SECRETARY
AIBOA

SD
DEBASISH BASU CHOUDHARY
GENERAL SECRETARY
BEFI

SD
PREM MAKKER
GENERAL SECRETARY
INBOC

SD
SANJAY CHAKRABORTHY
GENERAL SECRETARY
AINLIEF (INTUC)

Participants in the meeting:

Rajen Nagar	President ,All India Bank Employees Association
C H Venkatachalam	Gen.Secretary, All India Bank Employees Association
Shreekant Mishra	Gen.Secretary, All India Insurance Employees Association
Sanjay Jha	Joint Secretary, All India Insurance Employees Association
L Chandrasekhar	Gen.Secretary ,National Confederation of Bank Employees
Rajesh Kumar	Gen.Secretary, All India LIC Employees Federation
Sanjay Kumar khan	Gen.Secretary, All India Bank Officers Association
S S Anil	President, Bank Employees Federation of India
Debasish Basu	Gen.Secretary, Bank Employees Federation of India
Prem Kumar Makker	Gen.Secretary ,Indian National Bank Officers Congress
V Narasimhan	President, Indian National Life Insurance Employees Federation
Sanjay Chakraborti	Gen.Secretary, All India National Life Insurance Employees Federation

- ❑ **Clarion call from AIBEA Central Committee**
- ❑ **To join the massive Nationwide General Strike**
- ❑ **By millions of workers on 20th May, 2025**
- ❑ **Against continued and increasing attacks**
- ❑ **Anti-worker labour policies**
- ❑ **Anti-people economic policies**
- ❑ **Against retrograde new Labour Codes**
- ❑ **March on comrades**
- ❑ **Register your protest**
- ❑ **Demand roll-back of these adverse policies**

We have already informed all our unions and members about the National Convention of Workers organised by the 10 Central Trade Unions viz. INTUC, AITUC, HMS, CITU, AIUTUC, TUCC, SEWA, AICCTU, LPF, UTUC at Delhi on 18th March, 2025. The Convention was attended

by the Central Trade Unions and various sectoral trade union organisations. AIBEA also participated in the Convention.

The convention, after due deliberations and taking into account the continued and aggravated

attacks on the working class due the anti-worker labour policies and anti-people economic policies being pursued by the Central Government gave the call for a nationwide General Strike on the 20th May, 2025.

We have already circulated the detailed Declaration adopted by the Convention and the demands of the Conventions. Most of the demands like adequate recruitments to give more employment to the unemployed youth, strengthening public sector and against privatisation of PSUs, scrapping NPS and re-introduction of Old Pension Scheme, pro-

Corporate changes in labour laws in the name of new Labour Codes, etc. are demands on which we are all currently fighting.

Today, the meeting of the Central Committee of AIBEA was held virtually through Google Meet to consider the proposal to join the General Strike on 20th May, 2025. After discussions, the CC decided to join the strike with a view remain an integral part of the general trade union movement of the working class and to be part of the common, united struggle against the increasing attacks on the labour class. March on comrades.

[We reproduce hereunder AIBEA circular dated 30.4.25]

Conciliation meeting held by CLC

UFBU CIRCULAR NO. 7 Dt. 29-4-2025: “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 a round of bipartite discussions on 23-4-2025, the outcome of which has been informed to members in our previous circular.

In this background, one more round of conciliation meeting was held today by the CLC in his office in New Delhi. Shri. K. Shekar, CLC, along with Shri Tej Bahadur, Dy. CLC, Shri. O.P. Singh, RLC-HQ, Shri Amritesh Kumar, ALC-IR conducted the conciliation proceedings. IBA was represented by Shri Brajeshwar Sharma, Sr. Advisor, HR&IR. Officials from the DFS, Finance Ministry were also present during the discussions. Representative of all the 12 public sector banks were also present. Representatives of our 9 unions were present.

Gist of the issues discussed during the conciliation meeting:

1. Revised PLI Scheme for Scale IV officers

and above: We pointed out that DFS can decide revised PLI scheme for the Board level Executives i.e. MDs and EDs but scale IV and above officers are already covered by the PLI scheme which has been mutually finalized between Unions and IBA and which is a part of the Bilateral Joint Note and hence should not be altered unilaterally. We also pointed out that the changes made in the PMS/CDS, especially in SBI, will deprive many senior officers of their PLI because the scheme is designed to exclude more officers than to provide any incentive.

IBA informed that further to the previous conciliation meeting, the issue was been taken up with DFS for their re-examination and the response of the DFS is awaited. In the meantime, no bank has proceeded with the implementation of the revised scheme. The CLC advised the DFS to expedite the issue as early as possible.

2. 5 Days Banking : We pointed out that this important issue was discussed in detail during the conciliation meeting on 21-3-2025 wherein the senior official from the DFS assured that the matter is receiving due attention of the Government but subsequently there have been media reports that Government is not inclined to consider this favourably. It was clarified that the issue is still under discussions in the Ministry. We

urged that the decision should be taken without much delay, as the issue was already agreed upon at IBA level in the bipartite settlement on 8-3-2024 and since then the issue is pending with the Government. After discussions, it was decided that CLC will take up the matter with the Secretary, DFS. Issue will be pursued further.

3. Adequate recruitment of Clerks and Substaff: IBA informed that after UFBU had taken up the issue and after signing of the 12th Bipartite settlement wherein enhanced roles and powers of clerical staff has been provided, the Banks have increased their Indents of clerical staff for the year 2025-26 from 6,128 to 11,830 in addition to recruitment of 14,191 clerks in SBI. We pointed out that this is not adequate as compared to the actual requirement in the various Banks.

IBA further stated that while the managements are positive on this issue, the decision can be taken only the Boards of the respective Banks. After discussions, it was decided that IBA would facilitate further discussions wherein broad inputs can be discussed.

The CLC advised all the PSBs to submit the proposed recruitment data in the next round of conciliation meeting.

We stated that as discussed in the earlier meeting, the sequence of recruitment i.e. first recruitment of officers and then followed by recruitment of clerks be adopted to reduce the rate of attrition. It was informed that this procedure will be followed from the next process.

We also suggested that IBPS should be advised to keep adequate number of empaneled successful candidates so that in the place of drop outs/non-joining/non-reporting of candidates allotted to Banks, immediate replacements may be given. This suggestion was well-noted by the IBA/DFS.

Regarding recruitment of substaff, we pointed out that vacancies of substaff, Armed Guards, House keepers, part time employees are not filled up due to the directive of the DFS to outsource all these vacancies. We further pointed out that this has caused employment of thousands of temporary and casual staff instead of permanent staff. Hence we demanded that all these substaff

vacancies should be filled up through recruitment. IBA informed that in view of the minutes signed before the CLC in November, 2023, status quo is being maintained by Banks on outsourcing but Unions have not come forward with any suggestions in the discussions. CLC advised that both IBA/Banks and Unions should sit together and discuss the issue to find amicable solutions. Hence it was decided to discuss the issue of recruitment of substaff further.

4. Measures for safety and security of staff from assaults and attacks by unruly customers/banking public: We pointed out that in the present context when such assaults and attacks are on the increase, the Government and Banks should ensure proper measures for the safety and security of the officers and employees working in the Branches. We suggested that the Branch heads should be authorised to file FIRs immediately, and that the accounts of such misbehaving customers should be closed and boarded. We also suggested that all Branches should be provided with regular Armed Guards which will deter such assaults and attacks. All these suggestions were well received and CLC advised DFS to attend to this issue and to issue proper advisory to the Banks.

5. Enhancement in ceiling on Gratuity to Rs. 25 lacs under the Gratuity Act: It was informed that the issue is under process and is being followed up.

6. Appointment of Workman/ Officer Directors: DFS informed that wherever the process of verification of panel, etc. have been completed, such cases have been sent to Appointments Committee of the Cabinet for their approval. Other cases are under correspondence. We pointed out that there is inordinate delay which indicates that the Government is deliberately delaying the issue. DFS was requested to expedite the issue of these appointments.

The conciliation proceedings have been adjourned to 17-6-2025. Looking to the developments further decision including revival of the postponed strike will be taken in due course.”

30th Conference of AIBEA & 80th Anniversary Celebrations At Bengaluru, Karnataka 19th to 22nd April, 2026

The 80th year of AIBEA commenced on 20th April, 2025.

Coinciding with this historic and momentous occasion of the 80th Anniversary, it has been decided to hold the 30th Conference of AIBEA at Bengaluru in Karnataka from 19th April, 2026 (Sunday) to 22nd April, 2026 (Wednesday).

Once again Karnataka Pradesh Bank Employees Federation has come forward to host the Conference.

The 10th Conference of AIBEA was held in Bengaluru from 3rd to 7th February, 1959.

The 20th Conference of AIBEA was also held in Bengaluru from 13th to 16th April, 1985.

And now,

The 30th Conference of AIBEA will be held in Bengaluru from 19th to 22nd April, 2026.

All our Unions are requested to take note of the same.

With greetings

19 th APRIL	SUNDAY
20 th APRIL	MONDAY
21 st APRIL	TUESDAY
22 nd APRIL	WEDNESDAY



C.H. Venkatachalam

Discussions with IBA on 23-4-2025

UFBU CIRCULAR NO. 6 Dt. 25-4-2025: Further to the conciliation meeting held by the CLC on 21-3-2025 when it was decided to postpone the strike, the IBA called for one round of discussions with UFBU on 23-4-2025 at IBA office in Mumbai.

IBA was represented by the Chairman of the Negotiating Committee Shri Rajneesh Karnatak (MD/CEO of Bank of India), Shri

Atul Kumar Goel, Chief Executive, IBA and other Executives and officials. We were represented by AIBEA, AIBOC, NCBE, BEFI, INBEF, INBOC, NOBW and NOBO.

The brief summary of the discussions is as under:

1. **5 Days Banking:** We informed IBA that while the DFS informed us during the conciliation that the issue is engaging their

serious attention, various news reports are appearing in the media quoting DFS that this issue is not being considered favourably. We informed IBA that in the event if these reports are true, UFBU may have to revive the strike call. IBA informed that they are following up the issue with the DFS.

2. Revised PLI scheme for Scale IV officers and above: The IBA has informed us that the matter has already been taken up with the Department of Financial Services (DFS), and a response is currently awaited. We emphasized that the Chief Labour Commissioner (CLC) has already conveyed to the IBA that, in view of the ongoing conciliation proceedings, the IBA may advise banks to defer the implementation of the revised Performance Linked Incentive (PLI) scheme and the new appraisal format. We further highlighted the recent changes in the appraisal system for officers in SMGS-IV, already introduced in the State Bank of India. These changes have significantly altered the existing performance distribution, reducing the proportion of officers in the top two performance brackets from 80% to 40%, while increasing the share in the bottom two brackets from 4% to 40%. Such a drastic shift has severely demoralized the senior management cadre, who are instrumental in mentoring teams and driving the Bank's growth. This will undoubtedly have a detrimental impact on the morale and motivation of senior officials across the banking sector. It is also pertinent to note that the DFS appears to be pushing for the adoption of a performance appraisal system that is widely considered outdated.

Globally, leading organizations have moved away from the bell curve model, recognizing its limitations and the negative impact of

forced rankings. Even major private sector banks like ICICI Bank discontinued the bell curve system in 2022, opting instead for team-based incentive models. In light of these developments, we urged the IBA to actively pursue the matter with the DFS and impress upon them the need to put the current process on hold. We also reiterated the importance of revisiting and revising the appraisal framework through mutual discussion and consensus.

3. Recruitment: IBA informed that already Banks have started increasing their Indents with IBPS and for the current financial year 2025-26, the Indents for recruitment of clerks/CSA by Nationalised Banks have gone up from 6128 to 11,830 and further in SBI, there will be recruitment of 14,191 clerical staff. IBA informed that in some of the Banks as against zero Indent, there will be additional recruitments this year (Indian Bank, zero to 1580, BOB, zero to 1200, Bank of Maharashtra, zero to 499, UCO Bank, zero to 384). Similarly, in some Banks, the original Indents have been revised upwards (Canara Bank from 1250 to 2000, Bank of India from 331 to 1618). IBA informed that Banks are positive on this issue and there would be further recruitments in the days to come in the Banks but the number of staff to be recruited can be decided by each Bank's Board only. We informed that the issue needs further discussion at IBA level so that in the Banks there would be adequate recruitments.

On the issue of recruitment of substaff and part time employees, we pointed out that no Bank is filling up the vacancies through recruitments and large number of temporary and casual staff are being employed by the Banks and that there are also attempts to

outsource these jobs on contract basis. IBA informed that before resorting to recruitment of substaff and part time staff, the issue of outsourcing is to be resolved. In view of the minutes signed before CLC, Banks are maintaining status quo but they would like to resolve the issue amicably through mutual discussions and hence asked for the views of the Unions latest before 30th June, 2025.

4. Updation of Pension/Revision in Ex-gratia for pensioners: IBA informed that the issue of updation of pension is subjudice and hence cannot be discussed. We took up the issue of revision in ex-gratia for pensioners. IBA informed that they would like to continue the same amount. On our plea and insistence, they agreed to discuss the issue in their MC meeting.

5. Uniform DA formula for pensioners at 8088 points: IBA informed that the can issue the issue if it is cost-neutral and would not involve in additional outgo. They asked the Unions to submit their suggestions so that the same can be examined for taking a decision.

6. NPS to OPS: We pointed out that in the Government, they have introduced a new scheme and hence in our case also, we can discuss the issue of restoring old pension scheme for the employees now covered by the NPS. Issue will be discussed further.

7. Leave Bank: Further to discussions held in the last round of meeting, we suggested that donation of leave by the employees can be one scheme and sanction of salary in case of loss of pay due to extreme medical reasons can be a standalone scheme and hence tax burden may not be invited. IBA said the issue can be examined from tax liability angle after which a decision

will be taken.

8. Disciplinary Action – modifications: IBA agreed that the suggestions agreed upon in the Small Committee for Workmen will be studied and thereafter the same will be incorporated in the relevant provisions. For officers, the discussion held so far will be further carried forward.

9. Review of efficiency of workmen at the age of 57/58: IBA suggested that a clear provision can be added to measure efficiency so that there is no misuse or arbitrary action and to avoid any subjective decision at any level. We have asked the IBA to outline their suggestions in this regard.

10. Safety of employees and officers against increasing assaults and attacks: We suggested that permanent Security staff should be provided to Branches to prevent physical assault on bank staff. We also suggested that DFS should issue an Advisory to Banks to enable Branch Managers to immediately file FIR against any assaulter and also close down the accounts of such offenders. IBA said that our well-intended suggestions would be examined.

11. Income tax on perquisites: We demanded that the tax liability on perquisite value be borne by the Banks. IBA informed that this decision can be taken only at individual bank level and not by the IBA.

12. Maternity Benefits: IBA suggested that since there are certain positive provisions in the Maternity Benefit Act, we may adopt the same in lieu of the existing provisions under BPS/OSR. We informed that we will compare the provisions and submit our views in the next meeting.

RECRUITMENTS

Recruitments in PSBs : 2025-26 Recruitment of 11,830 Clerks/CSAs

As per the Indents placed by the Banks, IBPS has declared the results of the recruitment process for the financial year 2025-26. A total of 11,830 clerks / CSAs are being recruited in the Banks.

Originally Banks had the Indent for 6,128 clerks. After the efforts by our Unions in the concerned Banks, the Indents were revised to 11,830

	ORIGINAL INDENT	Revised indent after our Unions took up the issue/ agitated
1. CENTRAL BANK OF INDIA	2,000	2,000
2. CANARA BANK	1,250	2,000
3. PNB	1,785	1,797
4. BANK OF INDIA	331	1,618
5. INDIAN BANK	0	1,580
6. BOB	0	1,200
7. P & SIND BANK	522	527
8. BANK OF MAHARASHTRA	0	499
9. UCO BANK	0	384
10.IOB	240	225
	6,128	11,830

While the original indent of 6,128 has been increased to 11,830 after our Unions took up the issue and also agitated over the issue, still the total recruitment as above is still inadequate. We have to continue our efforts with IBA and all the Banks to ensure that enough number of staff are recruited.

In the recent UFBU agitation this issue has been highlighted and IBA has agreed to discuss the issue further. We should intensify our efforts in this regard.

	Original indent	Now allotted
UTTAR PRADESH	1246	2137
MAHARASHTRA	590	1353
TAMILNADU	665	1191
KARNATAKA	457	883

GUJARAT	236	756
WEST BENGAL	331	687
MADHYA PRADESH	354	630
PUNJAB	404	555
RAJASTHAN	205	408
DELHI	268	400
BIHAR	237	397
ODISHA	107	281
CHHATTISGARH	119	262
ANDHRA PRADESH	105	261
KERALA	106	244
TELANGANA	104	230
HARYANA	190	226
JHARKHAND	70	194
ASSAM	75	190
HIMACHAL PRADESH	67	140
UTTARAKHAND	29	73
GOA	35	71
J & K	20	64
TRIPURA	19	38
ARUNACHAL	10	27
CHANDIGARH	39	25
PUDUCHERRY	8	17
MANIPUR	6	14
NAGALAND	6	14
DADRA+DAMAN &DIU	5	13
SIKKIM	5	13
MIZORAM	3	11
ANDAMAN	1	10
MEGHALAYA	3	8
LADAKH	3	5
LAKSHADWEEP	0	2
TOTAL	6128	11830

10 wilful defaults of INR 10,000 crore that broke the back of IDBI Bank

[IDBI Bank has reported over 370 accounts as wilful defaults with total dues of over INR26,000 crore. Of these top two dozen borrowers, each owing INR250 crore or more, account for over INR 15,000 crore.]

IDBI employees, opposing the government's privatisation plan for the bank, have highlighted the delay in proceeding against the promoters of the defaulting companies and recovery of the dues. Earlier this month, they staged a dharna before Parliament and conducted a seminar with leading academicians raising the issue and calling for action.

For perspective, the INR 26,000 crore wilful defaults is higher than a little over INR 21,000 crore the Centre had to infuse into the bank since the NPA crisis hit in 2015-16, when it slipped deep into losses. The bank has since turned profitable and has started paying dividends in the last couple of fiscals.

Wilful defaults by definition involve the

unwillingness to repay despite having the ability diversion or siphoning of loan funds for purposes other than those stated while borrowing the money.

Unions have long argued that the government should take steps to recover these diverted and siphoned funds instead of steps such as privatisation.

In this article, we will talk about some of these significant companies and promoters such as ABG Shipyard, Bhushan, Amtek, Ballarpur Industries, and Punj Lloyd. We will also examine the action taken against these borrowers. These top 10 borrowers accounted for over INR 10,000 crore.

Top 10 wilful defaults at IDBI Bank

Branch	Defaulter	Individuals	Amount (INR crore)
Mumbai	ABG Shipyard	Rishi Kamlesh Agarwal, Shri Muthuswamy Santhanam	2057.08
Delhi	Amtek Auto	Arvind Dham Shri Gautam Malhotra	1805.92
Delhi	Bhusan Power and Steel Limited	Ravi Prakash Goyal, Dinesh Kumar Yadav, Ram Naresh Yadav	1639.63
Delhi	Punj Lloyd	Atul Punj, Shiv Punj, Jyoti Punj, Atul Kumar Jain	1106.85
Mumbai	Dewan Housing Finance Corporation	Kapil Wadhawan, Dheeraj Wadhawan	961.58
Mumbai	S Kumars Nationwide	Nitin S Kasilwal, Vijay G Kalantri Anil Kumar Channa, Rajinder K Garg	834.23
Mumbai	EPC Constructions India	Amarnath V Adaluru	802.92

Hyderabad	IVRCL	Eragam Sudhir Reddy	598.31
Delhi	Ballarpur Industries	Gautam Thapar, Shri R.R.VederahB.Hariharan	493.28
Mumbai	Gupta Coal India	PadmeshDeodutta Gupta, Piyush Marodia	451.26

Note : Figures as at Sept 2024
Source : CIBIL

While many of the companies have been sold off through the IBC (Insolvency and Bankruptcy Code) process, banks have often had to take steep haircuts. In most cases, while some kind of civil and criminal proceeding have been initiated against the original promoters, directors and guarantors, not much has been restored to banks except in rare cases.

The Central Bureau of Investigation (CBI) has filed FIR in almost all cases. However, the agency is burdened with all types of cases. Loans fraud being one of them.

In some cases, the serious fraud investigation office (SFIO) has been pressed in. But the agency which falls under the ministry of corporate affairs, has not managed to make much headway. That leaves the Enforcement Directorate (ED), the finance ministry agency which has the requisite powers and skill set to track the money trail and recover funds. Whatever little success that has been achieved in bank fraud cases has been by ED. Yet, cases have dragged for years, with promoters using the diverted funds to good use hiring high-profile lawyers and dragging these cases through the courts system for years. Many of them have also tried to use their medical condition and health issues to get reprieves from the courts.

Here're some of the high-profile cases.

1 ABG Shipyard & Ravi Agarwal INR2,057 crore

One of the dirty dozen cases the twelve cases that were referred for resolution under IBC under RBI directions in 2017, ABG Shipyard went into liquidation as it did not find any buyer. Compared

to the dues of over INR22,000 crore, a part of the company's assets fetched INR659 crore on sale to Welspun group in 2022. CBI had booked ABG Shipyard Ltd and its then chairman and managing director Rishi Kamlesh Agarwal along with others for allegedly cheating a consortium of banks of over INR22,842 crore. Agarwal was arrested in September 2022. Soon, some of its assets and those of connected entities such as Bermaco Energy Systems, Dhananjay Datar, Savita Dhananjay Datar, Krishna Gopal Toshniwal, and Viren Ahuja worth over INR2,700 crore were provisionally attached. Three months later, in December 2022. Agarwal was granted bail by a Delhi court on the grounds that the chargesheet filed by was "incomplete".

2 Amtek Auto & Arvind Dham, Gautam Malhotra : INR1,805 crore

AmtekAuto also a 'dirty dozen' case, is one of few cases where the money trail has been unearthed in a significant manner by ED. After a Supreme Court-ordered investigation in February 2024, substantial amounts of siphoned funds housed in land, property and other moveable assets have been unearthed by ED. In two separate orders, the ED has attached over INR5,700 crore worth assets which Dham and his accomplices had allegedly hidden away.

In relation to the personal guarantees provided by Dham, and other liabilities pledged by him in the form of corporate guarantees of defaulting companies a total of 23 creditors had lodged a claim amounting to INR38,760 crore with the resolution professional (RP). In response to this substantial claim, Dham had proposed a resolution plan of INR35 crore, which translated to

a mere 0.09% recovery for the banks, and a whopping 99.91% haircut on the outstanding debt. But for the ED action, the banks, including IDBI, were on their way to going bald. Two other Amtek group entities, Metalyst Forgings (INR447 crore) and ACIL (INR 269) are also among the top 24 wilful defaulters on the IDBI's list. Dham and his nephews Gautam Malhotra and Aditya Malhotra are among those named wilful defaulters. Dham is under judicial custody after his attempt to get extended medical bail did not succeed.

3 Bhusan Steel and power, Sanjay Singal: INR 1639 crore

Investigations revealed that Bhusan Power and Steel (BPSL) and its erstwhile promoters diverted bank funds into private Investments, including shares and properties. The company's books were allegedly manipulated to reflect fake expenses, purchase, and capital assets, facilitating the withdrawal of bank funds as cash. This cash was then used to acquire assets, in the names of family members and funnelled through various benami companies for investments in shares and immovable properties, Investigations revealed. It was alleged that the objective was to prevent banks from recovering the loan amounts.

Previously the ED had attached properties including land, buildings, machinery, and an aircraft worth INR4,452 crore through multiple provisional attachment orders since October 10, 2019. Sanjay Singal was arrested by ED on November 22, 2019, and a prosecution complaint (chargesheet) was filed against him and other key employees on January 17, 2020. The court took cognizance of the complaint on the same date, and the trial is ongoing.

Despite recovering INR19,350 crore through the insolvency resolution process, banks incurred a loss of around INR28,000 crore. Consequently, ED started its investigations to recover assets dissipated by BPSL's promoters. In January, the agency attached an INR486 crore property in New Delhi's Amrita Shergill Marg which was held in the name of Singal's wife. With the current provisional

attachment of the property on Amrita Shergill Marg, the total value of attachments in this case amounts to INR4,938 crore, of which INR4,025 crore has been resituated under PMLA (Prevention of Money Laundering Act) provisions to the acquirer under IBC. ED intends to return the remaining assets to the victim banks.

4 Punj Lloyd & Atul Punj: INR 1,106 crore

Following directions from the government in 2019, SFIO started probing Punj Lloyd financials. In January 2025, justice Sanjeev Narula of the Delhi High Court observed that the SFIO investigation has extended over five years without a final report, during which Punj has consistently cooperated by attending hearings and submitting documents. He was allowed to travel to the UK for 15 days, subject to conditions.

5 Dewan Housing Finance & Kapil Wadhawan, Dheeraj Wadhawan: INR 961.58 crore

In 2019, Cobrapost, an investigative news portal, made a splash claiming that DHFL, run by brothers Kapil and Dheeraj Wadhawan, had misappropriated over INR 31,000 crore of funds borrowed from public-sector banks by lending these onwards to related parties of promoters. The brothers, arrested in 2022, have been in custody for a few years now. Most recently, the Bombay High Court had given them bail in the ED case saying they have already completed half of their maximum sentence for the alleged offences and asked the trial to be expedited.

6 S Kumars Nationwide & Nitin Kasliwal: INR 834 crore

In April 2022, CBI registered an FIR based on a complaint filed by IDBI Bank. The FIR named S Kumars promoter Nitin Kasliwal and director Vijay Kalantri among others. A forensic audit by KPMG revealed that the promoters had entered into some preferential transactions leading to diversion of funds. A select set of vendors and customers, many of these were shell entities without much operations, were used to divert

funds. Earlier in 2015, EY had also made findings of companies linked to promoters/directors and former employees used to divert funds to a real-estate project called Palais Royale in Worli. The EY report suggested that the Kasliwal family owned some 40 apartments in this project, promoted by a company Nitin's father Shambu Kumar Kasliwal and brother Vikas Kasliwal. Kasliwals, related to Birlas by marriage, have since released a book on the life and times of the senior Kasliwal titled Thread by Thread, even as the agencies are trying hard to tie the loose ends in the case. Reid and Taylor, another company of Kasliwals, have also been named wilful defaulter with dues of INR260 crore.

#7 EPC constructions & Amarnath Vadalaru: INR 802 crore

Originally known as Essar Projects, the company was the engineering think tank of the Essar group and carried out most of the design and fabrication work for its steel and power plants. The Ruia group company went into liquidation after IDBI filed for resolution under IBC.

#8 IVRCL & E Sudhir Reddy: INR 598 crore

CBI had registered a case against the company and its promoter E Sudhir Reddy. Banks had complained based on the findings of the forensic auditor who had flagged several irregularities including several questionable payments made to related parties, overstatement of expenditure,

excess payment to vendors, etc.

#9 Ballarpur Industries, Gautam Thapar: INR 493 crore

Set up by Lala Karam Chand Thapar, Ballarpur was one of the oldest companies. Grandson Gautam Thapar, who had rescued the company from dire straits by making it focus on the core paper business, went back to old ways by embarking on a debtfuelled diversification which eventually led to the downfall. Corporate-governance transgressions like buying private jet using company money did not go down well with investors. The Avantha group went down along with Thapar as he was accused of bribing banker Rana Kapoor to induce him to not push for recovery of loans. IDBI filed a CBI case against Ballarpur's Netherlands subsidiary for alleged fund diversion. Thapar was arrested in 2021. Bombay HC granted him bail in March 2022.

10 Gupta Coal & Padmesh Gupta: INR 451.26 crore

Nagpur-based Padmesh Gupta had built the coal-washing business after winning a contract from state-owned Karnataka Power Corporation (KPCL). However, Gupta and his company got embroiled in the coal scam investigations monitored by the Supreme Court. Soon, the loans turned bad, and some banks tagged it as a fraud account. IDBI had one of the biggest exposures.

Other wilful defaults over INR 250 crore

Branch	Defaulter	Individuals	Amount (INR crore)
Delhi	Educomp Solutions	Shantanu Prakash, Vinod Kumar Candona, Jagdish Prakash	447.71
Delhi	Metalyt Forgings	Arvind Dham, Gautam Malhotra, John Ernest Fiintham	446.97

Delhi	Era Infra Engineering	Hem Singh Bharana	427.80
Hyderabad	Indu Project	Syam Prasad Indukuri Reddy, Vijaya Bhaskar Basani Reddy, Mar Reddy Basani, Besani Mahender Reddy	404.87
Delhi	Unitech	Ramesh Chandra, Ajay Chandra, Shri Sanjay Chandra, Minoti Bahri	395.00
Mumbai	Gitanjali Gems	Mehul C. Choksi, Dhanesh V. Sheth	339.83
Hyderabad	KonaseemaGas Power	MSP Rama Rao	339.13
Bengaluru	Kingfisher Airlines	Dr.Vijay Mallya	309.80
Mumbai	IL&FS Financial Services	Shri Vibhav Kapoor	300.00
Chennai	Surana Power	Dinesh Chand Surana, Vijayraj Surana, Goutham Raj Surana, Shantilal Surana	285.15
Mumbai	Deccan Chronicle Holdings	T Vankataram Reddy, T Vinayak Ravi Reddy, Kartik Iyer Parasurama, Srinivasan Suresh	269.34
Delhi	ACIL	Arvind Dham, Vinod Kumar Uppal: Aditya Malhotra, Arvind Suraj	268.61
Mumbai	Reid & Taylor (India)	Nitin S Kasliwal, Vijay G Kalantri, Anil Kumar Channa	260.24
Chennai	First Leasing Company	Dr. A.C. Muthiah. Farouk M Irani	250.86

Source : CIBIL

Other prominent borrowers of IDBI Bank, who have been tagged as wilful defaulters include former promoters of Educomp (INR447 crore), ERA Infra (INR427 crore) and Unitech (INR395 crore). Mehul Choksi and Vijay Mallya, the two fugitive businessmen of Gitanjali Gems (INR339 crore) and Kingfisher Airlines (INR309 crore), respectively, are abroad and are part of the IDBI wilful defaulters list.

The final cut

Employees of IDBI Bank opposing the privatization plan argue that the data in cases that have gone to IBC is self-explanatory. According to data published in union literature, recovery for IDBI from IBC is only half of the dues in resolved cases, even as hundreds of cases are waiting to be admitted for bankruptcy resolution.

IDBI Bank at IBC

Particulars	Amount (INR crore)
Exposure in 11 of 12 dirty dozen cases	11,457
Exposure in 19 of next 20 cases	10,807
IDBI Recovery in 20 solved cases	4,498
Haircut @49 per cent	4,375
Exposure in 399 cases before NCLT	62,152
Exposure in 204 cases admitted	39,525
Exposure in 70 cases pending for more than 270 days	19,730

Source: AIBEA

Dinesh Abrol, a faculty member at JNU, who participated in the seminar organized by the unions said, "It is the failure of the legal system coupled with wrongful sanctioning of loans to the large corporations. Privatisation is not the answer. In fact, it will play into the hands of these very people who have gamed the system at the cost of public funds."

ET Prime wrote to IDBI managing director and CEO seeking details of the bank's efforts to recover from the defaulters and if there are any discussions with the bidders in race for the purchase of government and LIC stake under the strategic sale plan. There was no response till the time of going to press.

8th Pay Commission: Will Pensioners 'Rights Now Depend on Political Will?

Subhash Chandra Garg

The Government of India amended the Central Civil Services (Pension) Rules (CCSP Rules), via the Finance Bill 2025, in an unprecedented manner, seeking validation of the CCSP Rules and 'principles for expenditure on pension liabilities from the Consolidated Fund of India' (CFA).

This legislative action 'restates' the powers of the Union/Central Government/Government of India (GOI) 'to establish distinctions among pensioners as a general principle' and not be bound by the right determined by the court judgements on all similarly-situated old pensioners to receive equal pension.

Assumption of such powers just before the constitution of the 8th Central Pay Commission (8th CPC), in what appears to be a surreptitious and rushed manner, has surprised the government pensioner community and has undoubtedly led to considerable unease.

Why did the GOI decide to 'restate' its powers and effectively neutralize the Supreme Court's judgements?

Is it to task and nudge the 8thCPC to not make recommendations treating old pensioners equal?

Will pensioners who retired before 2026 be denied the benefits of the next pay

commission's recommendations?

A Strategic and Unprecedented Move

Part IV of the Finance Bill 2025, introduced via government amendments on 24 March and passed by the Lok Sabha on 25 March, uses the authority of Parliament under Article 309 to make laws regulating conditions of service of persons appointed to public services and posts by GOI and special powers of Lok Sabha over 'money bills'.

The new law essentially reiterates and

validates the GOI's interpretation of CCSP rules that 'past and future pensioners cannot be treated at par' and that 'benefit of improvement in the pension would be available to newly retiring pensioners from a prospective date'.

GOI, in a long preamble to Part IV, claimed that this was the position adopted by the Central Pay Commissions (CPCs) and the Courts until the 6th CPC. However, it argues that it is only the Supreme Court's judgement in Union of India and Ors. vs All India S-30 Pensioners Association and Ors (All India S-30 Pensioners Case) which 'obliterated such distinction and proceeded on the premise that the government lacks authority for providing for such distinction of the central government pensioners based on their date of retirement'.

The government is quite blunt and unapologetic dealing 'with the interpretation of the courts' and retaining the 'relevance of having such distinction'.

For perhaps the first time, the GOI has resorted to using the Finance Bill process to effect such amendments and validations in matters of recruitment and conditions of services of civil servants.

A Reversal of Pensioners' Rights

The civil servants initially received, in general, pension equal to 50 percent of average emoluments upon retirement after full, qualifying service of 33 years. Over the last four decades, this was improved significantly. To cite a few examples:

- ❑ 50 percent pension was granted after completing 20 years of service.
- ❑ Average emoluments was replaced by last

month's pay.

□ Minimum pension was significantly enhanced.

□ Additional pension (20 percent to 100 percent of pension) was granted to pensioners aged 80 years and more.

□ The principle of one rank/scale one pension was adopted, resulting in the pensions getting revised whenever new pay scales were introduced.

Almost all these benefits were granted by the GOI, either on its own or based on the recommendations of PCs, at par with the current employees/ new pensioners.

As a result, over the years, irrespective of when someone retired—even 40 or 50 years earlier—a pensioner's pension was 'equal' to the pension of the similarly situated latest retiree. This principle was upheld until the GOI lost the All India S- 30 case in Delhi High Court in March 2024, and its special leave petition was dismissed by the Supreme Court in September 2024.

At the heart of the All India S-30 Case was the contentious issue which has been at the root of one rank one pay/pension controversy as well.

The 6th PC had recommended Rs 67000-79000 as Scale-30/S-30, replacing the 5th PC scale of Rs 22,400-525-24,500. The pay/pension of a 6th PC employee was fixed in between Rs 67,000 and Rs 79,000, depending upon the employee's stay in service in Rs 22,400-525-24500 scale.

The pre-6th PC retired officers wanted their pension to be fixed similarly, ie, after taking into account the stage, in the scale at which he/she retired. But in some cases, the government decided to fix the pension, taking the minimum pay of Rs 67,000 in consideration.

The Delhi High Court judgement deciding against GOI (and in favour of pensioners) and the Supreme Court dismissal of GOI's special leave petition created a right for the old pensioners to get their pension fixed in the manner that the pensioners wanted.

The part IV of Finance Act 2025 seeks to evaporate this right.

Modi's Role: A Political Calculus?

Recall the COVID-19 crisis. On the verge of the Supreme Court ordering free vaccine supply throughout India, Prime Minister Modi decided to make the vaccine free all over the country, making the apex court's ruling unnecessary. The petrol pumps all over the country beamed the face of Modi rolling out free COVID-19 vaccines for India.

A similar situation is now unfolding with pensions. The court judgements in the All India S-30 Case had vested a right in all similarly-situated pensioners to receive all future CPC benefits, regardless of when a pensioner retired. Unless the courts declare the Part IV of Finance Act 2025 unconstitutional, that right now stands abolished.

The Part IV of Finance Act 2025 will, undoubtedly, echo in the Terms of Reference (ToRs) for the 8th CPC, dissuading it from treating older pensioners equally. Still, whatever the 8th CPC recommends, the GOI—and, ultimately, with Prime Minister Modi—will determine which benefits will be extended to the old pensioners and which won't be.

Yet, not all is lost at this stage. It seems fairly certain that Modi will grant all the 8th CPC benefits to the old retirees as well.

While it is quite unlikely that the 8th CPC will recommend (like the 7th PC) fixing pensions of old pensioners at the stage of pay-scale (instead of at the minimum), taking into account service rendered in scale, Modi may still grant the benefit to old pensioners.

So the pensioners might get the benefit—not as a right, but at the sweet will of Modi.

(Subhash Chandra Garg is the Chief Policy Advisor, SUBHANJALI, and Former Finance and Economic Affairs Secretary, Government of India. He's the author of many books, including 'The \$10 Trillion Dream Dented, We Also Make Policy, and Explanation and Commentary on Budget 2025-26'.)

Source: The Economic Times

CELEBRATION OF 80TH FOUNDATION DAY BY DIFFERENT UNITS OF AIBEA



BPBEA, KOLKATA



NORTH DISTRICT COMMITTEE, BPBEA



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MPBEA, BHOPAL

**80th FOUNDING DAY OF AIBEA
20TH APRIL, 1946 – 2025**

**We salute the great leaders who
built up our organisation with
vision and mission**

**We thank the generation of bank
employees who made AIBEA
a great organisation with their
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**We hail our struggles and
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- Job security
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ग़ज़ल
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हमारे रगों में खून है दौरता यारो यानी नहीं है ।
जिन्दा हैं हम यह किसी की मेहरबानी नहीं है ॥
गरीबों को हर तरह से यंहा सताया जाता है ।
हकीकत है यह लोगोंकोई कहानी नहीं है ॥
आज कल के नौजवानो की बात क्या कीजिए।
जिन्दा है मगर उन में यारों जिन्दगानी नहीं है ॥
हम यश्चिमी सभ्यता में रंगते जा रहे है अपने को ।
अपने पूर्वजों की बाकी हम में कोई निशानी नहीं है ॥
यहाँ पर सभी झूठे हैं यह बात साफ है "गाजी" ।
झूठ बोलना अब किसी की नजर में बेइमानी नहीं है ॥



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