

THE BANK OF INDIA OFFICERS' ASSOCIATION



[MUMBAI & GOA UNIT]

(Regd. No. 4711)

49th

Annual Report

**ANNUAL REPORT OF THE GENERAL SECRETARY
& AUDITED STATEMENTS OF ACCOUNTS
OF THE YEAR ENDED 31/12/2019 & 31/12/2020**



**Presented to 49th Annual General Meeting
on Saturday, 2nd October 2021**

Signing of 8th Joint Note - Historic Moment





FELICITATION ON ELEVATION & SUPERANNUATION OF OUR UNIT



Superannuation of GS, Com. M.B.Tripathi



Superannuation of DGS, Com. R.R.Rubji



**Superannuation of Jt Treasurer,
Com. Madhukar Modak**



**Elevation of Com. Nilesh Pawar as
Jt. General Secretary of FBOIOA.**



Superannuation of President Com. Ashok Pai



Elevation of Com. Sanjay Save as President



**Superannuation of Vice President,
Com. Aruna Agnihotri**



BANK OF INDIA OFFICERS' ASSOCIATION

MUMBAI & GOA UNIT

Executive Committee



Sanjay Save
President



Nilesh Pawar
General Secretary



M. B. Tripathi
Chairman



Aruna S. Agnihotri
Vice President
(Since retired on 31-08-2021)



Anton Saldanha
Jt. Treasurer



Vikram V. Kharade
Jt. Treasurer



Vikas D. Singh
Dy. Gen. Secretary



Pankaj Kumar
Dy. Gen. Secretary



Harsha Rathod
Dy. Gen. Secretary



Yogesh Godge
Dy. Gen. Secretary



Harpreet Singh
Asst. Gen. Secretary



Hemdatta Potdar
Asst. Gen. Secretary



Alok Kumar
Asst. Gen. Secretary



Ajit Satam
Asst. Gen. Secretary



Ajay Sawant
Asst. Gen. Secretary



Vikas More
Asst. Gen. Secretary



Sandeep Sawant
E.C. Member



Gaurav Kadam
E.C. Member



Snehal Handgar
E.C. Member



Chandan Chaudhary
E.C. Member



Sharvari Rajwade
E.C. Member



Mangesh Tirpude
E.C. Member



Subodh Gaikwad
E.C. Member



Prasad Pednekar
E.C. Member



Aakash Bhatnagar
E.C. Member



Dhiraj Sawant
E.C. Member



THE BANK OF INDIA OFFICERS' ASSOCIATION
[MUMBAI & GOA]
[REGD. NO.4711]



EXECUTIVE COMMITTEE

PRESIDENT

Shri Sanjay Save

VICE-PRESIDENT

Smt. Aruna S. Agnihotri
(Since retired on 31-08-2021)

GENERAL SECRETARY

Shri Nilesh Pawar

CHAIRMAN

Shri M. B. Tripathi

JOINT TREASURERS

Shri Anton Saldanha
Shri Vikram V. Kharade

DY. GENERAL SECRETARY

Shri Vikas Dev Singh
Shri Pankaj Kumar
Smt. Harsha Rathod
Shri Yogesh Godge

ASSTT.GENERAL SECRETARY

Shri Harpreet Singh
Shri Hemdatta Potdar
Shri Alok Kumar
Shri Vikas More
Shri Ajit Satam
Shri Ajay Sawant

**MEMBERS OF THE
EXECUTIVE COMMITTEE**

Shri Sandeep Sawant
Shri Mangesh Tirpude
Shri Gaurav Kadam,
Smt. Snehal Handgar
Shri Chandan Chaudhary
Smt. Sharvari Rajwade
Shri Subodh Gaikwad
Shri Prasad Pednekar
Shri Aakash Bhatnagar
Shri Dhiraj Sawant



दि बँक ऑफ इंडिया ऑफिसर्स असोसिएशन THE BANK OF INDIA OFFICERS' ASSOCIATION



मुंबई आणि गोवा

(Regd. No. 4711)

Mumbai & Goa

बँक ऑफ इंडिया बिल्डींग,
70-80, महात्मा गांधी रोड,
मुंबई - 400 023.

Tel. : 2264 4655 / Fax : 2267 1018
2262 3656 (Extn. 2539/2540)
E-mail: boioa.mumgoa@gmail.com
Website : www.boioamng.org

Bank of India Building, 3rd Floor,
70-80, Mahatma Gandhi Road,
Mumbai - 400 023.

DATE : 15-09-2021.

NOTICE

Notice is hereby given that the 49th Annual General Meeting of the members of the Bank of India Officers' Association (Mumbai & Goa Unit) will be held on **Saturday, 02nd October, 2021 at 10.30 a.m.** in the **Premises of Bank of India, Star House- 2, Bandra Kurla Complex, Mumbai-400 051** to transact the following business:-

AGENDA

1. To read and confirm the minutes of the Annual General Meeting held on 03-03-2019;
2. To review the developments at Industry / Bank level;
3. To receive, approve and adopt Report of the General Secretary and the Audited Statement of Accounts for the year ended 31-12-2019 & 31-12-2020;
4. To Appoint the Auditors for the year 2021 and fix their remuneration;
5. To consider the Resolutions / Propositions / Motions recommended by the Executive Committee.
6. Any other matter that may be properly brought forward with the permission of the chair.

Considering Pandemic situation and Govt guidelines to maintain bare minimum physical presence, link will be provided to attend the meeting online. Necessary link will be provided on the website of Mumbai & Goa Unit before the commencement of meeting.

**[NILESH PAWAR]
GENERAL SECRETARY**

Note:- If the requisite quorum is not present, the meeting shall be adjourned for half an hour on the same day and at the same venue. At such adjourned meeting the business on the agenda shall be transacted irrespective of quorum

REPORT OF THE GENERAL SECRETARY TO THE 49TH ANNUAL GENERAL MEETING OF BANK OF INDIA OFFICERS' ASSOCIATION (MUMBAI & GOA UNIT) HELD ON SATURDAY, THE 2ND OCTOBER, 2021 AT , STAR HOUSE-2, BANK OF INDIA HEAD OFFICE, BANDRA KURLA COMPLEX, MUMBAI – 400 051.

Respected Com. President and My Beloved Comrades,

At the outset, let me take this opportunity to extend my gratitude towards all the comrades for their unconditional and whole hearted support in discharging my duties as General Secretary of this great unit i.e. Bank of India Officers' Association (Mumbai & Goa Unit).

I extend a warm welcome to you all at the August gathering in this hall that has been a part of history and all the members who have joined online through Webex. The physical presence is being restricted by local government due to the COVID pandemic and thus we are broadcasting this AGM live across all centres. You all will remain a witness to this historical event for which I convey my heartiest greetings and regards on behalf of Bank of India Officers' Association (Mumbai & Goa Unit) for this **49th Annual General Body** meeting being held on **Saturday, the 2nd October, 2021 at Bank of India Head Office, Bandra Kurla Complex, Mumbai – 400 051.**

On this occasion, I heartily welcome all the dignitaries, leaders of our Federation, leaders of fraternal organizations, leaders from other banks whose untiring efforts and contributions has enabled us to carry forward the movement of the bank officers. I salute all the yesteryear leaders of our Association, retired comrades, who have shown us the path, some of whom are present amongst us today, whose immense contributions have enabled us to grow into a formidable organization.

The past one year was very much eventful particularly to the entire public sector enterprises of the country. Government has released its rein taking the entire banking and financial regulatory system in India to a new dimension altogether by privatizing public sector enterprises under the name of Asset Monetization plan. Born with the string of protest as dedicated soldiers of our beloved organization we have never stopped our fight. We are confident that if we can continue our fight with real zeal and commitment, spread the battle everywhere even in far corners of the country by our fear resistant soldiers, keep ourselves united and strong, winning the battle is only a matter of time. At the outset, let's take the pledge again to remain united and rededicate ourselves to uphold the glorious tradition of struggle and action we have been maintaining till now and to strive hard to combat the challenges thrown at us by the Government.

I am sure that the proceedings and deliberations that follow will be equally absorbing and pave the way for consolidating the strength, solidarity and unity of our mighty unit, which is in the 57th year of its glorious and meaningful existence.

We shall be reviewing our performance for the financial years 2019 & 2020 and taking a look at important developments at the International, National, Industry, Bank and Organizational level. On behalf of the Executive Committee, I take this privilege in submitting the report covering significant developments for the period since the last meeting held on 3rd March, 2019.

OBITUARY

During the period under report we have lost, many **luminaries** and **eminent** personalities at National and International level. Their contributions will no doubt remain in the hearts of all of us and it is in fitness of things, that we recall their services and bow our heads with respect to all the immortal souls

who left us for their heavenly abode.

Despite my earnest desire, all cannot be listed here. Some of the notables include:

- Com. Anil Kumar Jana- Former President of AIBOC
- Com Subhash Sawant - Former GS of INBEF
- Com. Gurudas Dasgupta- Veteran CPI Leader
- Lt. Gen. Joginder Singh- Hero 1971 Indo Pak War
- Pranab Mukherjee – Former President of India
- Ram Vilas Paswan – Food & Consumer Affairs Minister
- Jaswant Singh – Former Union Minister
- Ruth Bader Ginsburg- Supreme Court Justice
- Arun Jaitley - Former finance minister and senior BJP leader
- Sushma Swaraj - Veteran leader, Former External Affairs Minister
- S. Jaipal Reddy- Former Union Minister
- Sheila Dixit- three-time Delhi Chief Minister
- Alexei Leonov- First human to walk in space
- Ram Jethmalani- Famous Lawyer & Former Union Minister
- Robert Mugabe- Former Zimbabwe President
- Babulal Gaur- Former Chief Minister of Madhya Pradesh
- Milkha Singh – India legend in Sprinting popularly known as Flying Sikh

Many more illustrious personalities who have made significant contributions to art, architecture, science, music, drama, social service and other related fields have also passed away during the period under review.

We also mourn the sacrifices of our soldiers who laid down their lives to ensure safety and security of our compatriots during this period. Many innocent lives were also lost in nature's fury, mindless acts of violence, terrorism, accidents, civil wars, natural calamities, hunger due to poverty, famine etc. We express our heartfelt condolences to the families of those who perished.

Our words will not be enough to lament the loss of lives of our own comrades who laid down their lives in the line of duty during Covid-19 pandemic. They attended their duties while the entire nation was under lock down to keep the wheels of economy moving. Unfortunately, there was no transport, lack of minimum hygienic protocol in their work place at least during the early days along with serving a non-ending stream of humanity who thronged the bank branches for their financial transactions. They are the real unrecognized heroes.

We also lost following members from the Officers' fraternity during this period of whom the names are stated below.

NAME	Posted at
Suja S	Mumbai Overseas
Ram Nandan Prasad	Malad (West)
Prakash Hem	Dadar (West)
Shashi Kumar	Choundhi
Vinay Vitthal Mane	Wasambe (Mohopada)
Rashmi Sanjay Bondarde	Khopoli
Surekha Ashok Sankpal	Shivajipark
Amod Vinayak Bal	Head Office
Dattatraya Namdeo Jadhav	Z O Mumbai North
Megha Abhay Masurkar	Head Office
Navin C	Mira Road
Vel Murugan A	Mayem
Rashmi Kumari	Chembur
Mohan Ramchandra Shinde	Wadala (West)
Manohar Sheshgiri Kamath	New Panvel
Bhaskar Mondal	Head Office
Anil Narayanrao Wandhare	Head Office
Sujata Shridhar Pagare	Walkeshwar

We dip our banner as a mark of respect to all departed souls and pray to the Almighty for their eternal peace and for granting strength to the bereaved families to bear the loss. Let us observe two minute's silence as mark of respect to all those who left us during the period under report and pay our homage to them.

RETIREMENTS

During the period under report, many of our leaders have attained superannuation, retired from the services of the Bank. Many officers from our Unit have been superannuated, we owe them a lot for their yeomen service to the Officers' fraternity. We place on record, with gratitude for their services. During the period of report, following officers of our unit have retired upon reaching superannuation.

Amit Roy	Ravindra Narayan Mhatre	Nitin Madhukar Phatak
M Naseem Ahmed Ansari	Sujatha Rangaswami	Pratima Pandurang Kamat
Ajay Kumar Sahoo	Rita Labhshankar Lakhani	Hemant Gopal Gawde
Iswar Chandra Mishra	Ashok Kumar Verma	Aarathi Rajesh Sharma
Devender Paul Sharma	Sancordeker Raghunath Sinai	Pratibha Rajan Bandekar
Sudipta Kumar Mukherjee	Chandrakant Shankar Kamble	Ashok Meshram
Prasad Ambadas Joshi	Chandra Pal	Pushpa Ganesh Gaunker
Ajit Kumar Mishra	Sathyavathi Prakash Panchbhai	Savita Vikas Katkar
Ravi Prakash Gupta	Gajanan Anand Keni	Ramchandra Dukhale
Arvind Verma	Prakash Maruti Darekar	Shashank Pisolkar

BANK OF INDIA OFFICERS' ASSOCIATION

K Rajaraman	George Anthony Dlima	Ravindra Chhagan Surti
Viswanath Gunta	Meena Kishor Sawant	Sandeep Kulkarni
Sunil Kumar Relan	Sunil Govind Toskar	Yuhsin Lawshan Chou
Mina Ketan Das	Suhas Eknath Kulkarni	Amrita Anil Sawant
Pundarikakshya Dash	Priscilla Ignatius Cardozo	Kalep Kumar Soy
Sanjay Kumar Verma	Manohar Laxman Waghmare	Vinaya A. Choudhary
Makarand Diwakar Atrey	Ajay Kumar Srivastava	Jayashree Puranik
Raj Kumar Mitra	Purushottama Koosa Amin	Shruti C Angolkar
Prashant Jaywant Naik	Vishwas Prabhakar Nerurkar	Nitin Andharikar
Koorapati Venkateswara Prakash	Chintala Venkatesa Vidyasagar	Jayshree Dilip Dhamal
Mahesh Bansal	Uday Raghunath Mahajan	Shrikant Gaikwad
Darshan Singh Arora	Rajaram V.	Anil Sakharam More
Balkrishna Kashinath Arsekar	Guruprasad Manohar Deshmukh	Pragnya Joshi
Rakesh Patney	Dilip Ramchandra Kurhade	Ashwin Jayantilal Shah
Soundararajan Kumarasamy	Vinod Gopalan Nair	Vijayalakshmi Inamdar
Surendra Pratap Singh	Bhimrao Kisan Sawant	Kumar Kookra Mendon
Gopinathan Ekamurthy	Bhalchandra Pandurang Kotwal	Chandrashekhar Ranalkar
Sulabha Satish Rathod	Kalpana Krishnan Iyer	Chintaman Tawar
Debasish Shome	Sunil Kumar Sinha	Netaji Ramchandra Gavali
Ananthramiah Shridhar	Pushpa Subramanian	Umanath Kakodkar
Kumar Bipin	Hiranand Mishra	Rameshchandra Dharawat
Kunhunni K Kurup	Hema Yeshwant Dicholkar	Deepak Khushal Rathod
Mohan Bhaiyaji Mashankar	Tanuja Pravin Bhare	Sandhya Sharad Tharval
Parminder Kaur	Sheetal Sharad Dharap	Abhay Hardikar
S Meenakshi Sundaram	Ulhas Vithal Joshi	Harshmukh Dhavan
Sateeshkumar Vagle	Padma Panduranga Nayak	Santoshkumar Jaiswal
Rama Rao Bhimavarapu	Supriya Surendra Vagal	Pratibha Madhusudan Pai
Balaram Majhi	Gobind Gangaram Kukreja	Madhuri Milind Garge
Praveen Gorityala	Sunil Shankar Desai	Sayali Shankar Kamat
Visweswara Kalidas Tulluri	Sreenivasan Mahadevan	Adokshaj Bellubbi
Jagadish Chandra Rath	Shantaram Gangaram Bhuravne	Ignatius Monteiro
Sanjeev Pathak	Girish Chandra Srivastava	Marian Douglas Desena
Satish Harshvardhan Joshi	Aruna Shrinivas Agnihotri	Naresh Dattatraya Joshi
Brij Kishor Singh	P.R.Bharti .	Rekha Girish Joshi
Romesh Girdhari Mirakhur	Anil Kumar	Sushama G. Yalavatti
Ishwar Baldia	Deodas Digambar Sonawane	Eknath Bajirao Jadhav

Hemant Kashinath Kolhapure	Swati Uday Mayekar	Alka Satish Shah
Prasanna Kumar Behera	Ramesh Ananda Patole	Krupa Dinesh Kudalkar
Rajendramani Chokalingam	Shrikant Vasudev Shenoy	Rajendra Thakker
Vinod Kumar Jain	Bipinchandra Visanji Karia	Smita Surendra Ahirrao
Makhan Gopal Agrawal	Salochana Khubchand Bahlani	Manik Ramesh Tambe
Prasanna Kumar Muduli	Sushma Suhas Damle	Ashok Namdeo Kamble
Rameshwar Prasad	Medha Satish Arsekar	Supriya P Chawan
Jayesh Kanaiyalal Thakkar	Pandurang Rawaji Patara	Micky Dubey
Sheetal Dinesh Bhat	K P Rammohan	Felix Rosario Dias
Vinayak Sada Naik	Rajeev Pratap Salvi	Ravindra Rambhau Naik
Rajani Kant Jain	Kamal Swaroop	Rajdatta Yeshwant Jadhav
Sailendra Narayan Mattagajasingh	Vindhyesh Kumar Khare	Savita Jagdish Netalkar
Jagdish Sadashio Nandanwar	Vivek Vishwanath Koli	Anil Marotrao Gedam
Praveen Kumar Jain	Chandra Sethuram Iyer	Venkatesh L Pai
Sanjay Suryakant Pingle	Jacinta Maurice D'souza	Hemangini Shailesh Bhatt
Ashokumar Kantharia	Vinod Kumar Tripathi	Suchitra Madhukar Naik
Kavita Amar Bhatia	Seema Satish Pisat	Vandana Shripad Kulkarni
Hemant Gajanan Shringarpure	Rajesh Swaroop Bhalla	Manasi Banavalkar
Binay Kumar Mohanty	Prasad Shama Shetty	Dipakkumar Maganlal Lad
Vilas Raghunathrao Kale	Madhukar Gopal Modak	Chander Parumal Talreja
Aditya Narayan Sharma	Juliana George Fernandes	Daksha K Hazari
Deepak Bhargava	Ashok Narasimha Pai	Chitra Sakhardande
Muhammed Abdulla Shaikh	Dhanraj Rambhauji Sonkusale	Sudulagunta Pramilanjani
Narendra Kumar Das	Jyotsna Janardhan Teli	Sarita Zunar Ghatage
Venkata R. Cheemalapati	Milind Manohar Kadam	Uday Rajaram Ghodinde
Vinayak Vasant Agte	Shobha Shyam Tulve	Satish Arjun Amberkar
Kunj Bihari Singh	Ragini Radheshyam Mahambrey	Anita Anil Rasam
Mohammed Shakeel Khan	Rajan Haribhau Gandhi	Smita Shivaji Bagwe
Shashikant Jagannath Khanolkar	Lakshmi Murali	Chandrakant Gawad
Rohini Vasant Pradhan	Neeta Jatin Udani	Vilasini Shashidhar Kaup
Arvind Kumar Sinha	Uday Bhiku Gude	Ashwini Prakash Bapat
Santosh Vasantrao Chavan	Vishnu Gundu Salamwade	Shobha Vinod Brid
Prabhu Prasad Agarwal	Ishwar Singh	Ashok Vasant Khandve
Ashok Chandanmal Saita	Ramesh Purushottam Joshi	Ramakrishna Yelluri
Sanjay Kumar Srivastav	Rajeev Shantaram Sawant	Sucheta Vilas Katdare
Harish Kumar Suri	Purnima Vasudeo Kamath	Sanjay Govind Bhojwani

Bhalchandra Krishnaji Phadke	Sheela Yohannan	Usha Krishnamoorthy Iyer
Deepak Raj	Manua Vasant Pai	Hemaxi Krishna Maindan
Shubhada Subhash Manjeshwar	Prakash Laxman Pedhavi	Supriya Sunil Sarwate
Rajeshkumar Jagatnarain Saxena	Sanjay Dattatraya Joshi	Rodney Ivan Miranda
Jitendra Singh	Deepa Arunkumar Gupta	Rajendra Rubji
Khageswar Sethy	Arvind Kumar Rampuria	Rakesh Punjabi
Naresh Kumar Manchanda	Deepak Narayan	Meena Hariram Bathija
Ramesh Raju Karkera	Prashant Vinayak Khare	Gadadhar Sethi
Gautam Kautik Medhe	Anil Govind Uplekar	Shankar Vasant Nadkarni
Vinod Vinayak Nelliatt	Rashmi Varma	Jitendra Pardeshi
Y V Rao	Meera Vijay Patankar	Bhooshan Kumar Narula
Mataprasad Banarasi Tripathi	Geeta Avinash Kankekar	Om Prakash
Ravindra Kumar Sinha	Bharat Suresh Rao	Rohini G Harshe
Narayan Zinguji Kokade	Haresh Vassumal Bhambhani	Shashank Pisolkar
Vinod Mepshi Savla	Sarat Kumar Mishra	Ravindra Chhagan Surti
Aparna Satishchandra Joshi	Madhav Dagadudas Mehta	Deodas Sonawane
Savita Nilkanth Laad	Muralikrishnan V Chittoor	Iswar Chandra Mishra
Arun Kumar Mandal	Shashidharkumar Tiwari	Ajay Kumar Sahoo
Madhavendra .	Siddon Zeprinus Pereira	Ananthramiah Shridhar
Rajendra Prasad Baisani	Taruna Haresh Choudhary	Kumar Bipin
Ramasubramaniam Ganapathi Nageswaran	Umesh Prabhakar Patil	Sailendra Narayan Mattagajasingh
Shivraj Ghanshyam Meshram	Sandhya Nitin Padte	Kunhunni K Kurup
Madhusoothanan Thalappilly	Narayan Bandoo Nigudkar	Jayesh Kanaiyalal Thakkar
Ramesh Harjibhai Raghawani	Rajeev Balaji Damle	Sheetal Dinesh Bhat
Sneha Yashawant Chonkar	Pravin Mahadeo Shinde	Yuhsin Lawshan Chou
Philip Kumar Sinha	Shobha Vasudev Joshi	Amrita Anil Sawant
Shriram Dayaramji Dhurve	Manohar Janardan Mhaskar	Kalep Kumar Soy
Lalit Mohan Kuletha	Sonia Ramesh Talreja	Bipinchandra Karia
Jaykumar Ramchandra Godbole	Sheoji Ram Meena	Sandeep Kulkarni
Nisha Sambhajirao Ghag	Anurag Singhal	Rajani Kant Jain
Rajendrakumar Narhar Kshirsagar	S. Shankar	Vinaya A. Choudhary
Gopalan Mohanan Nair	Archana Jayant Moro	Jayashree Puranik
Rajkumar Nebhandas Keshwani	Samidha Satish Mohile	Ravi Kumar Sardana
Raj Kishore Kularay	Shashikant Babu Sankhe	Rajiv Dinkar Kakodkar
Suresh Nana Patil	Khursheed Anwar	Dinesh Kamat
Shyam Sangatmal Nagpal	Devendra Kumar Joshi	Vinayak Sada Naik

BANK OF INDIA OFFICERS' ASSOCIATION

Govindarajan R	Sushma Laxmikant Mhatre	Tari Geetanjali Naik
Sukanta Mohapatra	Jane Gregory Machado	Murari Prasad
Ramkrishnan Raman Iyer	Pradeep Maruti Kharat	Savita Nilkanth Laad
Smita Chandrasekar	Ramchandra Indrajeet Yadav	Ana Graciana Vas
M V Sundaram	Pandurang Namdeo Parab	Savita Anand Shet
Prashant Diwakar Samant	Pramod Shankar Bane	Prachi Pravin Neswankar
Mehjabeen Javed Qureshi	Sanjiv Kumar	Sunita Premnath Salker
Shalaka Deepak Talathi	Pushpa Surendran Menon	Shekhara Karkera
Bikas Chakrabarti	Byomakesh Mohapatra	Yashoda Harish Shettigar
Jagdish Prasad Tiwari	Shanker Prasad	Prashant Raghavendra Rao
Deepti Dilip Rane	Indranath Biswas	Narendra Kumar Sahay
Uttamrao Jivan Bagale	Rajeshkumar Pandey	Lakshmy Devraj
Shrikant Rakhmaji Kamble	Rama Ravindra Bapat	Satish Ramakant Mondkar
Dayanand T Jadhav	Sadhana Kirtikumar Suvarna	Ramesh Paidi Kumar
Mandakini Arun Apraj	Sandhya Pradeep Purohit	Devireddy Venkat Reddy
Kalipad Baburam Sarkar	Harsh Kumar Sethi	Mithilesh Kumar Singh
Suma Raman Namboodiri	Vivek Kumar	Sunita Sharad Sawant
Rukmani Kishore Pathai	Yogini Sanjay Hasabnis	Sunil Madhusuden Naik
Baldeo Kutar	Sanjiv Vasant Sapte	Prem Ballabh Thapliyal
Goura Hari Sarangi	Harshadrai Vasantlal Saraiya	Swarada Sunil Bhide

INTERNATIONAL SCENARIO :

The international scenario under review was virtually dominated by one person Mr. Donald Trump former President of USA who demitted his office on 20th January, 2021. The culmination of events laid to the storming of Capitol Hill, by pro-Trump rioters on 6th January, 2021 interrupting a joint session of US Congress where law makers were set to certify the victory of Joe Biden in the presidential election held on 04th November, 2020.

Two other nations that had stolen the limelight during this period are China and North Korea. There are growing suspicions in the international community about the role of China in unsettling the accepted norms of international trade and commerce. Such efforts by China for sustaining an export-oriented model of internal economic development have a ruinous impact on orderly transactions in the international market and on currency movement. Similarly, North Korea and its leader remain an enigma before the world. Major Bush fire in Australia and United States, tropical cyclones in several parts of the world and devastating flood washing away miles of fertile land and dislocating the lives of thousands in China, India Nepal and Japan with earthquake, eruption of volcanoes and climate change affecting millions throughout the world.

Global activity: Strong but uneven global recovery. The global economy is set to expand by 5.6 percent in 2021—its strongest post-recession pace in 80 years. The recovery is highly uneven, however, and largely reflects sharp rebounds in some major economies while many countries are lagging behind. The recovery is expected to continue into 2022, with global growth moderating to 4.3 percent. Still, by 2022, global GDP is forecast to remain nearly 2 percent below pre-pandemic projections.

Risks to the outlook: Tilted to the downside. The global outlook is clouded by uncertainty and subject to various risks. Severe COVID-19 outbreaks are still possible, especially in light of the emergence of new variants that are more virulent, deadly and resistant to vaccines. Elevated debt levels make the financial system vulnerable to a sudden increase in interest rates, which could stem from a rise in risk aversion, inflation, or expectations of faster monetary tightening. A spike in bankruptcies could damage the banking system, restrict the flow of credit and trigger credit crunches. Persistent inequalities in growth could exacerbate social unrest.

US Senate passes law to give India NATO ally-like status alike to South Korea, Australia, Japan and Israel for increasing defence cooperation. This development to bring India at last with NATO ally comes amid a meeting between Hon. Prime Minister Narendra Modi and US President Donald Trump during G20 in Osaka, Japan

Other major developments during the period are conferred hereunder:

- Devastating hurricane Harvey Irma, Maria struck US
- Boris Johnson takes charge as new Prime Minister of United Kingdom
- Presidential Elections in Sri Lanka was won by the former wartime Defence Chief Gotabaya Rajapaksa
- Tension rose between US and North Korea on weapon testing
- French elections: Independent centrist Emmanuel Macron wins France's presidential election, defeating the President of the National Front Party, Marine Le Pen; to become the

country's youngest-ever president.

- A massive blast caused by a truck bombing in Mogadishu, Somalia kills at least 587 people and injures 316 others.
- Syrian Civil War: Raqqa declared fully liberated from the Islamic State of Iraq and the Levant.
- At the 19th National Congress of the Communist Party of China, Xi Jinping assumed his second term as General Secretary (China's paramount leader) and the political theory Xi Jinping Thought is written into the party's constitution.
- NASA's unmanned space probe InSight is launched. It landed on Mars in November and uses a drill to conduct geological science.
- The European Union's General Data Protection Regulation (GDPR) goes into effect, imposing strict privacy controls for European citizens worldwide.
- Pedro Sanchez is appointed new Prime Minister of Spain
- One of the largest and oldest travel firms, Thomas Cook, goes bankrupt as last-minute rescue negotiations failed, stranding 600,000 tourists worldwide
- The World Meteorological Organization reports that levels of heat-trapping greenhouse gases in the atmosphere have reached another new record high of 407.8 parts per million, with "no sign of a slowdown"
- The World Anti-Doping Agency votes unanimously to ban Russia from international sports for four years for doping offence, meaning it will be excluded from the 2020 Summer Olympics in Tokyo, the 2022 Winter Olympics in Beijing and the 2022 World Cup in Qatar
- Corporate defaults on corporate bonds in China reach a new record
- Report by the Multi-Sector Epidemic Response Committee (CMRE) indicates that 2,231 people have died so far in the 2018–20 Kivu Ebola epidemic in the Democratic Republic of the Congo
- Luxembourg becomes the first country to make all public transport free to use
- The International Monetary Fund (IMF) expects the world economy to shrink 3%, the worst contraction since the Great Depression of the 1930s.
- Africa is declared free of wild polio, the second virus to be eradicated from the continent since smallpox 40 years previously
- Yoshihide Suga becomes the new Prime Minister of Japan, replacing Shinzo Abe
- New Zealand general election: Jacinda Ardern's Labour Party wins a landslide second term in office
- NASA's OSIRIS-REx spacecraft briefly touches down on Bennu, becoming the agency's first probe to retrieve samples from an asteroid, with its cargo due for return to Earth in 2023
- The Geneva Consensus Declaration on Promoting Women's Health and Strengthening the Family is signed by government representatives from 34 countries

Let us hope that a new world emerges out of strife's, conflicts, pandemic, inequality.

NATIONAL ECONOMIC & POLITICAL SCENARIO :

People the world over would be saying the year 2020 as *Annus Horribilis*. The Wuhan virus which spread like wildfire spared none from its fangs and continues to rage relentlessly. More than a crore infected in India and (over nearing 9.5 crore world over) and hundreds expiring each day, the vicious virus is mutating itself into many forms over the time triggering bewilderment. Never in our life time have we witnessed such a colossal calamity. It was detected first in Kerala, in January 2020, in a student who had returned from Wuhan. Despite symbolic gestures, followed by long and crippling lock down, the virus steadily spread its tentacles. The lock down was partly effective in containing the spread of virus while it added to pathetic plight of hapless migrant workers caught amidst lock down trudging back home, hungry and thirsty, under the blazing sun to an unsecured future.

There are worries about the financial sector. Since April, with the moratoriums kicking in, the recognition of defaults has been pushed down the road. It's a double whammy for the sector, Loans have turned bad, even if they're not being recognized as NPAs, but the lender is not getting the interest in cases where firms have folded up. When EMIs stop, banks' interest income is hit and its net interest margin comes down. The profitability of the financial sector is getting squeezed and massive recapitalization is to be initiated by the Government.

India is expected to overtake China as the world's most populous country by 2024. It has the world's largest youth population, nevertheless, according to the OECD, over 30% of India's youth are NEETs (not in employment, education or training). India continues to suffer from a low GDP per capita, and almost 25% of the population still lives below the poverty line and the country's inequalities are very strong: the richest 1% of the population own 53% of the country's wealth. Additionally, the informal sector, where the vast majority of India's labour force is employed, has been particularly affected by the COVID-19 pandemic, increasing their risk of slipping back into poverty. The World Bank estimates that India's unemployment rate in 2020 stood at 5.4% of total labour force.

Holding the reins of power the government brought in many pieces of legislation. Labour Code, Citizenship Amendment Act, the abrogation of special status to Jammu & Kashmir and its bifurcation (repeal of Article 370 of the Constitution) and Bills aiming at agrarian reforms evoked strident protests from the affected section of our diverse country. The countrywide stir and blockade of Delhi borders by thousands of farmers are deeply disquieting as they reflect the rumblings in the society. Supreme Court finally intervened and stayed implementation of the 3 controversial farm laws. The court has also formed a 4 member committee of experts to listen to the grievances of the peasants on the laws and the views of the government and make recommendation. There is also muffled voice of anguish over the perceived decline of our cherished institution of democratic governance. As the curtain goes down on *Annus Horribilis 2020*, we are awaiting with bated breath the dawn of better times to be ushered in by science and technology nurtured by human ingenuity.

A political crisis in the Indian state of Maharashtra occurred after the 2019 legislative assembly election over the formation of a new state government. With no political party able to prove their majority in the legislative assembly, President's rule was imposed in the state following a recommendation by the Governor. Further President's rule was revoked and a new government was formed by Maha Vikas Aghadi (MVA), a new alliance of Shiv Sena, The Indian National Congress and the Nationalist Congress Party. A consensus was finally achieved with Shiv Sena's Uddhav Thackeray appointed 18th Chief Minister of Maharashtra after protracted negotiations.

Industrial Relations Code Bill, 2020 the government has proposed to introduce more conditions restricting the rights of workers to strike, alongside an increase in the threshold relating to layoffs and retrenchment in industrial establishments having 300 workers from 100 workers or more at present — steps that are likely to provide more flexibility to employers for hiring and firing workers without government permission. The Industrial Relations Code has raised the threshold for requirement of a standing order (rules of conduct for workmen employed in industrial establishments) to over 300 workers. This implies industrial establishments with up to 300 workers will not be required to furnish a standing order, a move which experts say would enable companies to introduce arbitrary service conditions for workers. The Industrial Relations Code states that the provision for standing order will be applicable for “every industrial establishment wherein three hundred or more than three hundred workers, are employed, or were employed on any day of the preceding twelve months”.

The Muslim Women (Protection of Rights on Marriage) Bill, 2019 makes instant Triple Talaq or Talaq-e-Biddat illegal and void. It makes the practice of instant triple talaq punishable by a jail term of 3 years. The law has come into force from September 19, 2019.

Article 370 revoked from Constitution of India

In one of the major decisions of all times, the **Government announced repealing of the Article 370** and bifurcating the state into two Union Territories - Jammu & Kashmir, having a legislature, and Ladakh, without a legislature. The scrapping of Article 370 has far-reaching repercussions on the restive state as the abrogation suspends the clause that allowed all laws to be first be ratified by the state assembly, which currently stands dissolved.

The changes in J&K after removal of Article 370

- No special powers now
- Single citizenship
- Tricolor will be the only flag
- Article 360 (Financial Emergency) applicable
- People from other states will now be able to purchase land or property in J&K
- RTI will be applicable.
- Assembly duration in Union Territory of J&K will be 5 years.

Mission Chandrayaan-2

On July 23 2019 ISRO launched India's second mission to moon Chandrayaan 2. It consisted of a lunar orbiter, the Vikram lander, and the Pragyan lunar rover, all of which were developed in India. The main scientific objective is to map and study the variations in lunar surface composition, as well as the location and abundance of lunar water. After it was launched by GSLV II spacecraft from Satish Dhawan Space Centre reached the Moon's orbit on 20 August 2019 and began orbital for landing of Vikram lander on the south polar region of the moon. But the lander deviated from its intended trajectory and had lost communication suggesting a crash on the moon surface. The Failure Analysis Committee concluded that the crash was caused by a software glitch.

Massive flood in the country

Super Cyclonic Storm Amphan was a powerful and catastrophic tropical cyclone that caused widespread damage in Eastern India, specifically West Bengal, and in Bangladesh in May 2020. It was the strongest tropical cyclone to strike the Ganges Delta and the first super cyclonic storm to have formed in the Bay of Bengal since the 1999 Odisha cyclone. It was also the fourth super cyclone that hit West Bengal since 1582, after 1737, 1833 and 1942, as well as being one of the strongest storms to impact the area. Causing over US\$13 billion of damage, Amphan is also the most devastating cyclone ever recorded in the North Indian Ocean, surpassing the record held by Cyclone Nargis of 2008.

During the period, long stretched summer gripped the entire country impacting wide spread fall in crop harvesting in the country. Late monsoon though brought some relief to some parts, heavy rains at various other parts inundated a wide stretch of the country leading to massive flood with loss of life and property. Normal life in various parts of the country was disrupted particularly in the Western part of the country. Over 1.32 lakh peoples had to be evacuated in Sangli and Kolhapur districts of Maharashtra state due to heavy rains. Patna, the Capital of Bihar was inundated due to heavy rains in last week of September, 2019 in which, properties worth several crores were damaged and also caused hardship to almost all the inhabitants of Patna Township.

Apart from the fury of the nature that had affected our socioeconomic fabric on a regular interval during the period under review, momentous events that affected our collective national existence had its fair share apart from the parenthetic mentioned in the earlier paragraphs.

SUPREME COURT VERDICT ON AYODHYA – A LONG PENDING ISSUE

On 9th November '19 Supreme Court of India gave its verdict on one of the most land dispute issue on the land of Babri Masjid Ayodhya Ram Temple land which is a century long issue. The five judges Supreme Court bench heard the title dispute cases from August to October 2019. On 9th November 2019, the Supreme Court ruled that the site must be handed over to a trust to oversee the construction of a Hindu temple, subject to conditions. A separate 2-hectare (5-acre) piece of land in the town should be given over to Muslim groups to build a new mosque, the court said

LIST OF BILLS PASSED IN PARLIAMENT IN 2019 & 2020

1. The Jammu and Kashmir Reorganisation Bill, 2019:
2. The Companies (Amendment) Bill, 2019:
3. The Repealing and Amending Bill, 2019:
4. The Insolvency and Bankruptcy Code (Amendment) Bill, 2019:
5. The Code on Wages, 2019:
6. The National Medical Commission Bill, 2019:
7. The Right to Information (Amendment) Bill, 2019:
8. The Banning of Unregulated Deposit Schemes Bill, 2019:
9. The Protection of Children from Sexual Offences (Amendment) Bill, 2019:
10. The Arbitration and Conciliation (Amendment) Bill, 2019:
11. The Motor Vehicles (Amendment) Bill, 2019:
12. The Airports Economic Regulatory Authority of India (Amendment) Bill, 2019:
13. The Central Universities (Amendment) Bill, 2019:
14. The Protection of Human Rights (Amendment) Bill, 2019:
15. The National Investigation Agency (Amendment) Bill, 2019:
16. The Unlawful Activities (Prevention) Amendment Bill, 2019:
17. The Consumer Protection Bill, 2019:
18. The Public Premises (Eviction of Unauthorized Occupants) Amendment Bill, 2019:
19. The New Delhi International Arbitration Centre Bill, 2019:
20. The Central Educational Institutions (Reservation in Teachers' Cadre) Bill, 2019:
21. The Indian Medical Council (Amendment) Bill, 2019:
22. The Dentists (Amendment) Bill, 2019:

23. The Special Economic Zones (Amendment) Bill, 2019:
24. The Jammu and Kashmir Reservation (Amendment) Bill, 2019:
25. The Aadhaar and Other Laws (Amendment) Bill, 2019:
26. The Homoeopathy Central Council (Amendment) Bill, 2019:
27. The Constitution (One Hundred and Twenty Fourth Amendment) Bill, 2019:
28. The Foreign Contribution (Regulation) Amendment Bill, 2020:
29. The Jammu and Kashmir Official Languages Bill, 2020:
30. The Occupational Safety, Health and Working Conditions Code, 2020:
31. The Industrial Relations Code Bill, 2020
32. The Code on Social Security, 2020
33. The National Commission for Allied and Healthcare Professions Bill, 2020
34. The Farmers' Produce Trade and Commerce (Promotion and Facilitation) Bill, 2020
35. The Epidemic Diseases (Amendment) Bill, 2020
36. The Indian Medicine Central Council (Amendment) Bill, 2020
37. The Companies (Amendment) Bill, 2020.
38. Major Port Authorities Bill 2020
39. The Direct Tax Vivad Se Vishwas Bill, 2020
40. The Aircraft (Amendment) Bill, 2020

Citizenship Amendment Act, 2019 (CAA)

With the passage of Citizenship Amendment Act, 2019 (CAA), protests have erupted throughout the country. The Citizenship (Amendment) Act, 2019 seeks to amend the citizenship Act, 1955. The Act aims to grant Indian citizenship to all persecuted religious minorities like Hindus, Jains, Sikhs, Christians, Buddhists and Parsis from three neighboring countries of Bangladesh, Pakistan and Afghanistan. The Act is applicable to all states and Union Territories of the country and the beneficiaries can reside in any part of the country. Assam was one of the worst hit State due to protests. The National Registry of Citizens (NRC) was a promise made in the Assam Accord to identify and deport foreigners. By the time it was published, it became evident that majority of those denied citizenship were Hindus or indigenous tribes. Protesters say CAA will make NRC redundant and bestow citizenship on illegal immigrants. However, the Asom Gana Parishad says Clause 6 of the Assam Accord will insulate Assam from CAA's adverse impact.

The Act is passed to provide a big relief to the persecuted migrants who have come through western borders of the country to States like Gujarat, Rajasthan, Delhi, Madhya Pradesh, and other states. The Government has set the cut-off date at December 31, 2014, to provide citizenship to persecuted religious minorities.

INDIAN ECONOMY AND BANKING

Union Budget: FM Nirmala Sitharaman's budget 2021 speech, which ran into 17,031 words, holds several new ideas (some retrograde) to get the economy going again. Though, it could have been done without higher import duties.

The major takeaway of the Budget for the banking sector in particular and that for the public sector, in general, is the Centre's attempt to earn ₹ 1.75 trillion via the disinvestment route. Strategic disinvestment of BPCL, Air India, SCI and BEML etc., is on the card. The government also hopes to

bring in the initial IPO of LIC of India. One public sector general insurer and two public sector banks would also be put up for sale through strategic disinvestment. The parliament had since passed the amendment to General Insurance Business Nationalization Act (GIBNA), without any discussion, paving the way for privatization. It may be observed that the target seems a little stretched as in the last fiscal the government could earn around ₹ 16,000 crore as against targeted mobilization of ₹ 2.1 trillion crore. This confirms that there are not many buyers in the market despite offering iconic properties and brands at a throwaway price by a desperate government to bridge its fiscal gap. On the other hand, Government is consciously giving up its revenue by reducing tax rate from Corporates.

Interest on contributions to Employees Provident Fund, Voluntary Provident Fund, and exempted PF Trust could now be taxed if the contribution by the member exceeds ₹ 2.5 lakh.

On the other hand, the depositor can access funds even if the RBI puts operation restrictions on a bank. This will be made possible by an amendment to the DICGC Act, 1961, by which the maximum payout a depositor will get is ₹ 5.00 lakh. The bill was subsequently passed in the monsoon session of the parliament in August 2021.

The government also planned to create a Bad Bank, which would free the banks from their non-performing assets problem. IBA had since finalized the contour of the Bad Bank and applied for a license to the regulator.

True to her budget announcement, FM unveils ₹ 6 lakh crore Asset Monetization Plan. The National Monetization Pipeline (NMP) will ensure unlocking the value of brown field assets by involving private firms across the infrastructure sector – from passenger trains and railway stations to airports. As many as 25 airports and 40 railway stations and an unidentified number of railway colonies have been identified for getting private investments. The list also includes 26,700 kilometres of the national highway, 150 trains, 42,300 circuit kilometres of power transmission line, 31 ports, 2 sports stadiums, and 160 coal mining projects. The assessment of the worth of these huge national assets at ₹ 6 lakh crore, as mentioned above, exposes the atrocious extent of deliberate undervaluation only to facilitate the private corporates to take over those vital infrastructural assets at throwaway prices. The entire gamut of the announcement is designed to allow the corporate masters of the present government to earn huge revenue by privatizing/leasing out those assets without making any capital investments. This is nothing but the loot of the national assets.

The time has come when we should unitedly voice our strongest disapproval of such anti-national design of the government and firmly fight to defeat the ulterior motives of robbing the national assets and exchequer by the foreign and domestic monopolists.

Govt notifies changes to FEMA: The Finance Ministry has changed the Foreign Exchange Management Act (FEMA) regulations to ensure that private banks having joint ventures or subsidiaries in the insurance sector do not breach the 74 percent cap on FDI. Earlier this year, the government enacted legislation to allow foreign investment limit to 74 from 49 percent, along with foreign ownership and control with safeguards. Similarly, private banks have a foreign investment limit of 74 percent, but with the condition that no shareholder, irrespective of the shareholding, will have more than 15 percent of the total voting right.

PSU banks post higher profitability on better margins, treasury gains in Q1: All 12 PSBs registered net profit in Q 1 of the current fiscal. Public sector banks reported higher profitability in the June quarter, aided by better margins, one-off gains from the United Breweries (UB) stake sale, healthy

treasury gains and lower operating expenses, as the bulk of wage arrears and pension-related provisions are largely behind, analysts said "Q1FY22 was marked by tepid growth and slightly worse-than-expected asset quality deterioration in the secured retail, small and medium enterprise (SME) segments, which led to elevated provisions and hurt profitability. Most banks preferred to build and carry forward covid-19 provisions, but for select banks such as ICICI Bank," analysts at Emkay Global said in a report on 20 August.

Task forces to tackle current a/c closure challenges: Banks have formed internal task forces to navigate the maze of issues triggered by the Reserve Bank of India (RBI) order to close non-compliant current accounts. Lenders have set up individual task forces for their zones and one in their respective head offices. These committees will compile the list of problems they or their customers face in complying with the new norms. In a circular in August 2020, RBI said banks with little or no loan exposure could not open a current account for borrowers, and existing non-compliant accounts must be frozen. The directive was aimed at cracking down on attempts by borrowers using current accounts at non-lending banks to siphon off funds. RBI said banks with less than 10% of the banking system exposure to a particular borrower could not open a current account.

RBI penalty may deter banks from installing more ATMs: The Reserve Bank of India's (RBI's) decision to penalize banks ₹10,000 if ATMs run dry for over 10 hours is likely to increase the expenses for all lenders to ₹125-200 crore, according to initial estimates by ATM operators and cash logistics companies. The guidelines will sound the death knell for the ATM industry.

EPFO added 12.83 lakh net subscribers in June: Retirement fund body Employees Provident Fund Organisation (EPFO) on August 20 said it added 12.83 lakh net subscribers during June 2021. "With respect to payroll data, the impact of the second wave of COVID-19 pandemic waned during June 2021, leading to tremendous growth in net payroll additions as compared to April and May 2021. Month-on-month analysis reveals an increase of 5.09 lakh additions in net subscribers during June 2021 as compared to the previous month of May 2021," the labour ministry said in a statement. According to the provisional payroll data issued of EPFO, around 8.11 lakh new members joined the EPFO in June, while roughly 4.73 lakh net subscribers exited and then rejoined the EPFO.

RBI committee suggests measures to strengthen the Urban co-operative banks: Larger urban co-operative banks may be allowed to issue stock exchange tradable instruments to shore up capital and allow them to function as a universal bank according to the recommendations of an Expert Committee on Primary (Urban) Co-operative Banks which also suggests more enabling regulations giving their role in enhancing financial inclusion. The committee headed by former Deputy Governor N S Vishwanathan, advising a four-tiered structure based on the size of deposits, recommends setting up an Umbrella Organisation with a minimum capital of Rs.300 crore to help smaller co-operative to acquire scale and assist with capital and liquidity support whenever needed. In the long run, the umbrella organisation -UO- may take up the role of a Self-Regulatory Organization (SRO) for smaller UCBs where the organisation could run an independent audit/inspection and supervisory division. Once the UO stabilizes, it may explore the possibilities of converting into a universal bank and offer value-added services on behalf of its member banks. A UCB could get an incentive of lower capital requirement if it is a member of the UO.

RBI panel pushes for the merger of weaker Urban Co-operative Banks: Weak urban co-operative banks (UCBs) could get a regulatory nudge to explore voluntary merger or conversion into a non-banking society at an early stage, going by the recommendations of the Reserve Bank of India's Expert Committee on UCBs. Else, the powers for mandatory resolution would be employed. The committee, headed by N S Vishwanathan, a former Deputy Governor of the RBI, emphasized that all-inclusive directions (AID) should be treated with moratorium under Section 45 of the Banking Regulation Act.

PSBs to push co-lending with NBFCs, digital, Agri financing under Ease 4.0 reform: Co-lending with non-banking firms, digital, agriculture financing and technological resilience for 24x7 banking are expected to be part of Ease 4.0 Index, a reform agenda for 2021-22 for public sector banks. Launched in January 2018, Enhanced Access and Service Excellence (Ease) is the common reform agenda for all public sector banks (PSBs) to institutionalize clean and smart banking.

Goldman Sachs, JP Morgan among 16 in the fray to manage LIC's public offer: The proposed Initial Public Offer of Life Insurance Corporation of India has attracted all key players for the Book Running Lead Managers (BRLM) role. Sixteen players have thrown their hat in the ring to be part of the team of merchant bankers to manage the IPO. The government proposes 10 BRLMs for this purpose. The Finance Ministry has indicated that the issue will hit the market in the last quarter (January-March) 2021-22. The Department of Investment and Public Asset Management (DIPAM) has scheduled presentations from these 16 players in two batches.

Stake sale of Navaratna companies

Govt. has announced disinvestment of 28 Public Sector Enterprises and outright sale of 5PSUs viz. Shipping Corporation, BPCL, CONCOR, THDCIL and NEEPCO. In BPCL, a Profit making Navratna Company is proposed to be sold 53.29% of Govt. stake excepting the Numaligarh Refinery Ltd which will be handed over to another oil company. Govt. will release the management control and sell stake of 63.75 % of Shipping Corporation, 30.8% of Container Corporation of India, 74.23% of THDCIL, 100% of North Eastern Electric Power Corporation. All these disinvestments are the part of the budget placed by Finance Minister and is stated to release pressure on the government in managing as well as making up of the fiscal deficit. The Civil Aviation Ministry also has declared that Air India would be closed down completely if buyer of it is not available. Such unprecedented attack on PSUs and sale of gem companies can only be resisted and reverted by coordinated resistance of all throughout the country.

Covid 19—a health hazard that derailed the economy, bankmen turn to warriors

COVID-19 infections across the country took a toll on the citizenry, working class and the way the life. Corona virus caused huge damage to the economy. The Lock downs, seal downs, restrictions, stoppage various transportation facilities pushed many to disaster. Lakhs of labourers lost their earnings, lost their jobs. It affected the bank's business. Created huge pressure on the medical system of the country. Government encouraged, instructed and constrained the people to stay back at home. Voluntary and imposed curfews became the order of the day. Policemen, medicos, doctors, safai karmacharis and the bankmen were working overtime to keep the country going. Though alternate day working was brought into force in banks, at some point of time, it was short lived. To boost the economy, to place the purchasing power in the hands of common man, Government resorted to unstructured lending, DBT, which resulted in long queues before banks. Bankers were made to work overtime. Bankers turned out to be corona warriors. When entire society was housebound bankers were constrained to come out to branches and stick their neck out to serve the common man, to pump in the money and liquidity to keep the country going. In the process, thousands of bankmen became

martyrs several thousand contracted infections and also infected their family. There have been instances where the entire family of bank officers have been infected and had to suffer. Our BOIOA Mumbai & Goa Unit being responsible organization, took up various issues at all levels for possible solutions. Under our Vibrant Leadership

- We opposed the Government machinery whenever banks were called upon to work longer
- Safety measures were insisted upon and ensured
- We took up the matter with RBI calling up them to direct Banks to:
 - A. Use digital platforms for all banking transactions as far as possible. Thermal screening for customers should be introduced on a war footing in all banking establishments, to avoid further spread of pandemic.
 - B. To ensure highest hygienic standard of the staff as well as customers, as far as practicable and feasible under active supervision and control of the bank management further, we proposed to SLBC to issue necessary directives to all scheduled commercial banks for immediate implementation of the same:
 - a. To issue necessary directions for immediate introduction of 5 day week in order to ensure effective implementation of 'social distancing'.
 - b. To reduce the cash transactions hours by two hours.
 - c. To discontinue passbook printing facility at bank branches.
 - d. To ensure payment of all tax liabilities (such as Income tax, GST, property tax and so on) in online mode
 - e. To stop selling of third party products by banking organizations immediately.
 - f. To implement the system of online submission of duly signed 15G and 15H forms by the eligible depositor customers to the e-mail Ids of the branches and dispense with the present procedure of mandatory requirement of physical forms.
 - g. To incentivize digital transactions and use of debit cards / ATMs (e.g. to dispense with the limit on free ATM transactions i.e. waiver of charges for number of financial /non-financial transactions beyond the present stipulated limit as per RBI guidelines), which is expected to curtail footfall at branches in a big way.
 - h. To issue a suitable advisory for waiver of charges on Cash Deposit Machines (CDMs) and Recyclers.
 - i. To manage the branches with minimum number of staff.
 - j. To provide adequate numbers of face masks, gloves and sanitizers to all staff members at the cost of the bank.
 - k. To make thermal screening mandatory for all banking establishments having more than 10 staff members / support staff.
 - l. Entries of customers returning from abroad or foreigners in bank branches dealing in foreign exchange (such as International Banking branches/Overseas branches) should be ensured only after thorough thermal screening and can be restricted to the minimum.
 - m. To instruct banks to facilitate 'work from home', wherever possible – in order to reduce avoidable exposure of staff to the deadly virus.

To sensitise management of all banks to refrain from organising campaigns for sale of banking / para-banking products, town hall meetings, review meetings other than through limited number of VCs and any sort of gathering of officers and employees.

SPORTS

In a year when most of the sporting events were called off or deferred due to the COVID-19 pandemic, a few sportspersons stood up and delivered in the limited opportunities to bring cheer to millions of fans in India. Tennis queen Sania Mirza was back doing what she does best at the Hobart International WTA event in January 2020

Indian hockey team shines in FIH Pro League- When the International Hockey Federation (FIH) rolled out the FIH Pro League in 2019, the Indian hockey team's absence was palpable. India kicked-off the FIH Pro League with a resounding 5-drumming of world No. 3 the Netherlands.

Tokyo Olympics: In the 2020 Summer Olympics held in July 2021, India was represented by a new record number of 124 athletes. Saikhom Mirabai Chanu secured a silver in the weightlifting women's category of 49 kg on the opening day itself. This is the first time India won a medal on the opening day of any Olympics. Days later, P.V. Sindhu defeated China's He Bingjiao in the bronze medal match in straight games, thus becoming the first Indian woman to win two individual Olympic medals. Neeraj Chopra won the gold in the Javelin, becoming the first Indian to win a gold medal in track and field and the second Indian to win an individual gold. In Men's Field Hockey, India won a bronze medal. This medal came after a gap of 41 years, having previously last won a gold medal in Moscow. Ravi Kumar Dahiya won a silver medal in wrestling competitions and Bajrang Punia won a bronze medal. Olympic debutant Lovlina Borgohain took bronze in women's boxing. She became only the second woman to win an Olympic medal. The haul of 7 medals is the best performance for India in the Olympics history.

Paralympics: As on 31st August, 2021 India has taken their tally at the Tokyo Paralympics 2020 to seven — two gold, four silver, and one bronze and leapfrogged to 26th position in the medal table. Shooter Avani Lekhara won gold medal in women's 10m air rifle standing. The second gold came from Sumit Antil in javelin throw. Silver medals have been won in men's discus throw by Yogesh Kathuniya, Bhavina Patel in women's singles class 4 table tennis, Devendra Jhajharia in Javelin throw and Nishad Kumar in the men's high jump. Javelin thrower Sundar Singh Gurjar won bronze.

BANKING SCENARIO

Reserve Bank of India and its role

In his foreward to Financial Stability Report released by RBI on 11.01.2021, Governor Shri Shakti Kanta Das warned that there is growing disconnect between certain segments of financial markets and the real economy and the stretched valuation pose a risk to financial stability. The Governor's remarks on inflated valuation come at a time when equity prices are surging by the day while the economy is shrinking.

The Governor stressed on maintaining the health of banks, a policy priority. The central bank did declare that the worst is behind us in terms of pandemic but still indicated that the worst is yet to come in respect of bad loans. GNPA projected are indicative of the impairment latent in bank's portfolio with implication for capital planning. The system level capital adequacy ratio is projected to fall from 15.6% in September 2020 to 12.5% in March 2021 under a severe stressed situation and 14% under a baseline scenario. The stress test indicates the GNPA issue of all scheduled commercial banks may increase from 7.5% in September 2020 to 13.5% by September 2021.

Amongst the bank groups the share of the public sector banks GNPA ratio of 9.7% in September 2020 may increase to 16.2% by September 2021. Banks may also be called upon to meet the funding requirement of the economy as it traces a revival from the pandemic. This twin challenge requires adequate capitalisation and proper policy planning. Any slippage, in execution of the planning, will lead to severe banking crisis. It will be challenge not only to the powers that be, but also to us – the Confederation, to ensure a calibrated mitigation. We have to keep a watch on the unfolding banking script.

Erosion of national reserve

The Govt. by diminishing the autonomy of Reserve Bank of India, forced RBI to transfer Rs.1.76 lakh crore to Govt. coffer for revival of economy by making up the fiscal deficit mainly to recapitalization of banks, refund of input tax credit and refund of dues to PSUs. Such erosion of reserves maintained by RBI for economic exigencies of the country is definitely a matter to worry about. In reality the effect was never observed in the Indian economy as the government has simultaneously reduced corporate tax and other benefits in the name of encouragement for more investment which has never been materialized.

NPA disclosure norms modified

The RBI has brought changes to the bad loan divergence rule aiming at improving transparency in asset classification. The modifications brought in by the RBI are:

- Banks are required to disclose divergence when the additional provisioning for NPAs assessed by RBI exceeds 10% of the reported profit before provisions and contingencies for the reference period, instead of the earlier rule of 15% of the published net profits after tax.
- The norms on divergence on gross non-performing assets (NPAs) continues to be 15 per cent, as found by the RBI auditors and as reported by the bank.

Merger of IndusInd Bank- BFIL approved by NCLT

National Company Law Tribunal (NCLT), on 10th June 2019, sanctioned Scheme of Arrangement among BFIL, IndusInd and IFIL and their respective shareholders and creditors and ordered merger of IndusInd Bank and Bharat Financial Inclusion Ltd. (BFIL) effective from 4 July 2019. The boards of the two companies have decided to file the decision of NCLT to Registrar of Companies.

Near run down of Punjab & Maharashtra Co-Operative Bank

Unholy nexus between corporate and to management of a bank led to near collapse Punjab & Maharashtra Cooperative Bank having 137 branches spread across 6 states and untold miseries to the depositors. Reserve Bank of India has imposed caps on withdrawals by customers and other regulatory measures including lending for 6 months under Section 35 A of India's Banking Regulation act, 1949. The bank has granted loan of Rs.4500 crore to a single entity far excess of group exposure norm. Other mal practices were also rampant. All these raised doubt about effectiveness of supervisory role of regulator and triggered the debate about inadequacy of DICGC cover of deposit.

Crisis of DHFL deepens

RBI has referred Dewan Housing Finance Corp. Ltd (DHFL) to the National Company Law Tribunal (NCLT) for insolvency proceedings, making it the first financial services player to go NCLT for a possible debt resolution. DHFL has a debt of Rs.83, 873 crore. As per the statutory inspection of DHFL conducted by the National Housing Bank, the DHFL showed a serious deterioration in its finances. It had public deposits of Rs.6, 188 crore as on 6 July 2019, down from

Rs.10, 166.72 crore as on 31 March 2018. RBI has filed an application for initiation of corporate insolvency resolution process against DHFL under Section 227 of Insolvency and Bankruptcy Code (IBC), 2016 read with Rules 5 and 6 of Insolvency and Bankruptcy Rules, 2019. RBI has appointed Shri R Subramania Kumar as administrator for DHFL with effect from 20th Nov 2019.

Second Phase of Public Sector Bank Mergers

After having first round of merger of Vijaya Bank and Dena Bank with Bank of Baroda last year, Union Government announced merger of six public sector banks (PSBs) in August, 2019 with four better performing anchor banks. The mergers took effect from 01st April 2020 as under

- 1) Oriental Bank of Commerce (OBC) and the United Bank of India (UBI) to be merged into the Punjab National Bank (PNB). The PNB will now be the second largest PSU bank after the State Bank of India, which earlier saw a similar consolidation with all its associates merging with it.
- 2) Syndicate Bank to be merged with Canara Bank to be the third largest PSB
- 3) Andhra Bank and Corporation Bank to be merged with Union Bank of India to be the fifth largest PSB
- 4) Allahabad Bank to be merged into Indian Bank. This will make it the seventh largest state-owned bank in India.

With this merger of banks, the total number of PSU banks has come down to 12. Before 2017, when the government rolled out bank-merger plan, the number of public sector banks in India was 27.

OTHER MAJORECONOMIC EVENTS

- FINMIN proposed creation of posts of Chief General Manager in Scale VIII for PSBs having a total of 10 lakh crore business. PSBs can appoint maximum one CGM for four General Managers
- RBI has specified selection norm and criteria of Directors of PSBs. It has for the first time, RBI laid down exhaustive list for the disqualification of directors. Separate guidelines for private banks and non-banking financial companies (NBFCs) will be issued by RBI,
- RBI has relaxed External Commercial Borrowing (ECB) norms for corporates, non-banking lenders by relaxing end-use restrictions with regard to working capital, general corporate purpose and repayment of rupee loans.
- According to Reserve Bank of India (RBI) data, India's foreign exchange (forex) reserves surged to new life-time high of 579.35 billion USD as on 4th December 2020. It was on account of rise in foreign currency assets, the major component of the overall reserves.
- The Central Vigilance Commission (CVC) has constituted Advisory Board for Banking Frauds (ABBF) to examine bank fraud over Rs 50 crore and recommend action. It is reconstituted and rejigged version of erstwhile Advisory Board on Bank, Commercial and Financial Frauds.
- In order to hassle free assessment process, IT Dept has launched National e-assessment centres under CCIT with centres located at Chennai, Mumbai, Kolkata, Ahmedabad, Hyderabad and Pune
- Thirteen District Co-operative Banks merged to form Kerala Bank and RBI has given final nod to form the bank by Kerala Govt. This will strengthen cooperative sector.
- Overseas Citizens of India (OCIs) are allowed to apply for National Pension System (NPS) up to the age of 65 at par with NRIs to promote and increase pension coverage.
- On November 7, 2019, Government of India announced the establishment of Rs 25,000 crore

fund for home buyers whose money is stuck in stalled projects. The “Special Window” will prioritize debt financing in the Affordable and middle-income housing sector. Rs 10,000 crore is to be provided by the Government towards the fund. Other firms like LIC and SBI along with sovereign wealth funds and pension funds will contribute Rs 15,000 crore.

OUR BANK

It is encouraging to note that our Bank has continued to post profits continuously since last many quarters. Due to worsening economic condition of the economy credit expansion is not happening at the desired pace resulting in lower interest income and providing for slipped advances resulting in modest profit but it is expected to pick up in the following quarters. The performance of our Bank for the last two quarters of 2021 reveals the financial position of our Bank.

A table depicting the performance of our Bank for the last two quarters of 2021

(Rs. In Crores)

Item	Mar 2021	June 2021
Business mix	1037549	1038083
Deposits	551135	552303
Advances	362361	365653
CASA	224669	235980
Operating Profit	2094	2806
Net Profit	250	720
Gross NPA%	15.84	16.50
Net NPA %	5.61	5.79
Prov. Coverage Ratio	86.24	86.17
CASA%	41.27	43.22
NIM%	2.01	2.16
Capital Adequacy (Basel III)	14.93	15.07

APPOINTMENT/RETIREMENT IN OUR BANK

- MD & CEO Mr. Dinbandhu Mohapatra superannuated from the services of the Bank on 30th June 2019. Taking reins of the Bank in May 2017 in a turbulent situation he successfully turned around the Bank and brought stability in its operations. He joined our bank as PO and held various positions before became Executive Director of Canara Bank and later appointed as MD & CEO of our Bank. We wish him a healthy, fruitful and peaceful retired life.
- Our Executive Director Mr. Atanu Kumar Das has been elevated to lead Bank of India as its next MD & CEO by the Banks' Boards Bureau. He took the charge on 20th January 2020.. We wish Mr. Das a very successful innings and are sure that he would take the Bank to greater heights in the coming days.
- Mr. N Damodharan joined our Bank on 16.02.2017 as an Executive Director. He joined Bank

of Baroda as a DRO and held several important positions before joining our bank as ED. He superannuated on 30.11.2019 from our Bank. We wish him happy, healthy & peaceful retired life.

- Mr. C. G. Chaitanya joined our Bank on 09.10.2017 as an Executive Director. He joined Bank of India as a DRO and held several important positions before joining our bank as ED. He superannuated on 31.08.2020 from our Bank. We wish him happy, healthy & peaceful retired life
- Mr. P. R. Rajagopal joined our Bank on 18.03.2020 as an Executive Director. He joined Bank of India as a DRO and subsequently held several important positions in Union Bank and Allahabad Bank before joining our bank again as Executive Director.
- DFS appointed Three new executive directors to our Bank Ms Monika Kalia (Chief General Manager from Union Bank Of India), Shri Swarupdas Gupta (General Manager from Bank of India) & M. Karthikeyan (General Manager from Indian Bank). They reported on 10.03.2021
- Bank of India has recruited 23 Sportsperson in clerical & officer cadre recently from sports persons from various backgrounds including Archery, Athletics, Boxing, Gymnastics, Swimming, Table Tennis, Wrestling etc.

8TH JOINT NOTE – A MOMENTOUS ACCOMPLISHMENT

Members of this august house are aware of the road blocks the Confederation negotiated in ensuring the conclusion of the 8th Joint Note on 11th November, 2020. We have to keep in mind that officers' in different banks had dissimilar service conditions even after nationalization which could be partially standardized after a protracted struggle. The conclusion of this Joint Note was achieved in the extraordinary background of a pandemic ravaged economy that has threatened the life and livelihood of the working people. This has been made possible due to the militant cohesive participation of the membership responding to the call of the Confederation in forcing IBA and DFS to give their assent to the justified demands of the officers' fraternity.

Confederation, from the very beginning, has been very firm there will be no settlement unless and until they came to the negotiation table with full mandate in covering officers' from JMG Scale-I to TEG Scale-VII of all participating banks. AIBOC with three other officers' organizations hit the street with the total participation of the membership. You are aware that we on our own went on a day's strike on 21st December, 2018 to press our legitimate unresolved demands encompassing the issue of fractured mandate on a priority basis. All available avenues were also pursued to force IBA for full mandate. They have to keep in mind that they had encountered a situation where they had to fight for our self-esteem and dignity at any cost. They have approached the issue of fractured mandate from this perspective and finally they could ensure that.

The Joint Note needs to be seen in the back drop of a shattered economy due to the impact of the pandemic, regressive economic policies of the government, ever worsening financials of the banks and destabilization of banking systems, consolidation in the PSU, opening up to foreign players and the imposition of government on its own employees.

8th JOINT NOTE – RESIDUAL ISSUES

The following are few of the important residual issues engaging our attention. Many follow-ups were made by AIBOC jointly and severally with the three other officers' organisations ever since the signing of the 8th Joint Note.

- a) Medical Aid for the Year 2017
- b) Interpretation of Stagnation Increments
- c) Fitment formula
- d) Leave fare Concession issues
- e) 5 days week
- f) Pension Updation

LFC ENTITLEMENT A/C FIRST CLASS by Rail: Officers in Scale I in the last stage of salary were entitled to travel by A/C First Class as per the PCR recommendations and were brought to stay as part of the Service conditions. In 1989, the said provision was modified as a part of the Joint Note.

In the current exercise, there was an insistence on monetisation as available in RBI. However, the matter was referred to the Managing Committee. It is a logical demand from our side that since up-gradation of the class of travel has been accorded for workmen, all officers' irrespective of Grade/Scale, should be entitled to A/C first-class travel. The reduction of distance from 1000 km to 500 km should be approved as Udaan service is available for a shorter distance.

REIMBURSEMENT OF EXPENSES ON TRAVEL BY ROAD: In the recently concluded discussion, the rate per km has been enhanced. The necessary advisory should be sent to all banks forthwith.

OTHER BENEFITS DURING LFC: Within the overall eligibility of LFC, the charges paid for sightseeing, donga charges, etc., were considered for workmen. Similarly, separate LFC for both spouses working in the same bank has been accorded approval. In this connection, an extension of the same should be made available to officers.

INTERPRETION OF STAGNATION INCREMENT: There is a widespread misinterpretation of the re-working of the stagnation increment due to the changes in the periodicity from three years to two years/introduction of an additional stagnation for Scale I to Scale IV and the newly introduced stagnation increment for Scale-V officers. A suitable clarification/advisory is insisted to be issued by IBA.

SUPPLEMENTARY MINUTES SIGNED ON 04.01.2021 WITH IBA:

1. **5-DAY WEEK:** The issue was discussed threadbare and incorporated in the supplementary minutes. It was mentioned that “matter will continue to be deliberated with all the stakeholders, i.e., Govt., RBI, etc.” It is time that the issue needs to be resolved at the earliest in the backdrop of the introduction of 5 day week in LIC, as a part of the wage declaration by the Government of India and in the backdrop of the second wave of the pandemic sweeping across the country.

2. **UPDATION OF PENSION:** We understand that IBA has initiated steps for the updation of pension. A committee of the representatives from the organisations should be constituted, as it was done at the time of extension of the option to PF optees and retirees in 2010. UFBU has urged upon IBA to convene a meeting shortly to discuss the updation of Pension as well as the residual issues.

3. **DISCUSSION ON D&A REGULATIONS AND STAFF ACCOUNTABILITY:** A virtual meeting was held with all the four officers' organisations on 18th January, 2021, to present our views

on the Accountability issue. The progress in the matter should be shared with all the four officers' organisations at the earliest. A separate discussion needs to be held at the earliest on D&A Regulations and a comprehensive document to be finalised. Members are aware that a comprehensive policy document has been submitted to IBA after detailed analysis and discussion amongst the four officers' organisations.

4. PAYMENT OF BOARDING AND LODGING TO DEFENCE ASSISTANTS: Although the issue has been agreed upon and also duly incorporated in the supplementary minutes on 04.01.2021, the advisory from IBA is awaited.

The series of follow-ups finally culminated in the meeting on 22nd July, 2021, held virtually between IBA and four officers' organisations, preceded by a meeting with the workmen unions. Though the meeting was called by IBA for listening to our stand and viewpoint on pension updation, we made full use of the occasion to raise all the pending issues before a specially empowered committee constituted under the chairmanship of Shri C H S S Mallikarjuna Rao, MD & CEO of Punjab National Bank and Chairman – Committee to review the pension scheme in bank and Chairman, HR Committee IBA.

We emphasized the need for immediate updation of pension in the banking industry, taking the RBI formula for updation of pension as the basis of our discussion. Our understanding is that there is some differential in the construction of pay scale in the banking industry over the years vis-à-vis that of RBI. Due to various constraints, we were constrained to accept a load factor of 2% in the Joint Note of 2015 and 2.5% in 2019. This has to be adequately factored in actuarial valuation while framing the background of updation in the banking industry to the satisfaction of all batches of retirees. The undersigned would like to point out that because of historical perspective; the pension is calculated differently in the State Bank of India. In SBI, the eligibility of the pensioner is 40 percent of the average last drawn basic pay for officers in Scale-II onwards with a minimum eligibility amount and a cap on maximum eligibility for officers in Scale-IV and above. The undersigned is of the firm opinion that the pension updation should be beneficial to the entire banking community. We have to develop, with the help of a professional actuary, a proper framework for ensuring it.

In this context, the undersigned would like to share the background efforts of AIBOC in family pension updation, which was finally cleared by DFS on 25.08.2021. This August house had taken a momentous decision and advised the negotiating team that the updation of pension and family pension would receive the prioritized attention of the Confederation in the wage negotiation. The family pension updation was agreed upon in the settlement itself, and the pension updation talk had commenced. In the earlier EC Meeting, the undersigned has already reported that we held a series of discussions with the retiree organisations with two formal meetings held in Delhi and Kolkata. The Kolkata meeting was more technical in nature and was attended by the leaders of the three major retiree associations and we briefed the actuarial team on the rationale behind the demand. AIBOC took up the thread, held a number of technical sessions with the actuary, paid the professional charges, and finally got his report cleared by the IBA by regular persuasive interaction. Such proactive initiative of AIBOC had ensured that the family pension demand of paying @ 30 percent of the average ten months last drawn salary without ceiling was agreed. Subsequently, the family pension issue was finally cleared due to the pressure built up by us on IBA and DFS, including the meeting with the honorable Ministers. In all humility, it is our respectful contribution to the welfare of 75000 plus family pensioners. The development confirms that with resoluteness and determination,

AIBOC can achieve the justified aspirations and demands of the community.

Along with the clearance of the family pension, which had created much hype in the social media, the clearance to enhance the employer contribution to 14% (BP + DA) in respect of the beneficiaries of the New Pension Scheme to be implemented from the date of signing had also been announced. This will be a great boon to the post-2010 recruited comrades. With the clearance of these two contentious issues, our concentration is on the following issues:

- I. Clarification on interpretation of stagnation increment
- II. Circulation of fitment formula factoring in the new scale of pay as agreed in the 8th Joint Note
- III. Extension of one more option to persons who resigned to join the pension scheme
- IV. To revisit the compassionate appointment scheme keeping in mind the eligibility age criteria in view of the number of deaths of bankers due to the Covid pandemic and advise the member banks to expedite the process of such compassionate appointment.
- V. To consider reimbursement of expenses over and above admitted by the TPA for Covid victims considering that the bankers are frontline covid warriors and they have to bear additional expenditures due to spread of pandemic.
- VI. 5 days banking
- VII. Finalisation of an agreed position on vigilance matters and staff accountability
- VIII. Issuance for formal instructions on payment of boarding and lodging expenses to the defence assistants as per their eligibility etc.

AIBOC

Com. Murali Soundarajan (IOBOA) took over as President of AIBOC from 01.02.2021 in the AIBOC Triennial conference at Kolkatta. We wish Com. Murali Soundarajan a very successful innings and are sure that he would take AIBOC to greater heights in the coming days.

Com. Sunil Kumar elevated as Advisor of AIBOC

It is the time to rejoice and celebrate the achievement of our Federation. We share with joy the elevation of our beloved General Secretary Com. Sunil Kumar who has been unanimously appointed as Advisor of All India Bank Officers' Confederation in the 94th Executive Committee Meeting held at Chennai on 5th September 2021. It is a moment of pride for our Federation and the committed services of Com. Sunil Kumar has been duly recognized by AIBOC at the national level previously in December 2019 as President & now as an Advisor. Our beloved leader, Com. Sunil Kumar is leading AIBOC team in the wage negotiation with IBA along with Com. Soumya Datta. We congratulate him on his appointment and wish him God Speed and all the very best in his new assignment. Let us strengthen his hands with all our involvement and commitment in the activities of our Federation, and AIBOC so that he marches ahead with grit and determination.

The largest supervisory cadre organisation AIBOC continued its glorious journey in almost all respects of the banking industry. Activities of AIBOC are in numerous areas some of them after our last AGM are enumerated as under:.

This August house is aware that a massive nationwide agitational programme was launched by UFBU to oppose the proposed privatisation of public sector banks and other retrograde moves as announced in the budget. A meeting of the UFBU was held at Hyderabad on 9th February, 2021, which drew up an extensive agitational programme leading to two days continuous strike on 15th and 16th March, 2021. The strike notice was served on 18th February, 2021. The government continued

with its policy of extending undue favour to private sector banks by lifting embargo on undertaking government business by them. Such move by the government only reinforced our grit and determination.

A nationwide twitter campaign was launched by UFBU on 9th March, 2021. The campaign had its impact and many fraternal organisations in CPSU and Central Government itself came out openly in support of the strike call. The call received a further fillip when insurance employees gave a call for a back to back one day's strike on 17th March, 2021. The momentum of the movement transformed itself into a magnificent turnout of members on both the days of the strike paralyzing the entire banking industry. The younger generation of employees and officers deserved our special greetings as they turned out in large numbers in the rallies and demonstrations. A number of programmes were decided in the UFBU meeting held in Kolkata on 22.03.2021:

- I. Collection of 5 crore signatures from the people in the Petition to Prime Minister with a copy to the Hon'ble Speaker during April, May, June, 2021.
- II. Organisational meetings at all levels during April, 2021 to ensure total membership contact.
- III. Mass Rallies, Dharnas, Seminars, Workshops, etc. in all the States in April, May and June, 2021 (to be decided in respective States according to local convenience)
- IV. Nationwide Strikes, intermittent strikes, prolonged strikes as may be warranted looking to developments (Dates to be announced later).
- V. Strike call at short notice, if Government announces any decision on privatisation of banks.

During the period there were various other initiatives/agitational programmes taken by AIBOC in safeguarding the interest of all Bank employees, some them are enumerated below

AIBOC also made an endeavor to form a co-ordination committee to scrap NPS and organized a meeting on 05th February, 2019 in Delhi by involving all trade unions and other independent federations/associations to initiate a joint movement and campaign to create awareness amongst the stake holders for the abolition of NPS and reversion to defined pension scheme covering the entire segment of working population.

AIBOC wrote to Home Minister Mr. Amit Shah requesting him to direct state authorities to provide adequate security to Bankers and prevent assault on Bankers and highlighted the sad demise of a young officer Com. Karan Singh Negi working in Bank of Baroda, Nimbol branch, Jalgaon region, Maharashtra on 18th June, 2019 in one such incident.

AIBOC sent a written communication to the Secretary, Department of Financial Services, Govt. of India in July, 2019 drawing his attention to the humiliation meted out to a lady officer in Bank of Baroda, Pune Region by the Regional Head and requesting him to initiate steps to stop ceaseless instances of humiliation, intimidation and coercion of Bank officers by the Managements.

Bank employees greeted the new year 2020 not only by extending fraternal support to the strike called on 08th January, 2020 but also by chalking out own action programme culminating in 2 days all India bank strike on 31st January and 1st February, 2020 along with observing a series of agitational programme. 31st January and 1st February, 2020 had seen a remarkable and resounding show of solidarity, dedication and determination of bank employees and most notably that of the bank officers under the banner of AIBOC overcoming the threats and coercive measures adopted by various bank managements. It was also significant that the second day of the strike coincided with date of presentation of the union budget.

AIBOC took the initiative of approaching the Hon'ble Chief Justice of Supreme Court of India along with 3 other officers' organisations with a request to postpone the national Lok Adalat scheduled on 08th February, 2020, the second Saturday of the month. The issue was further followed up by representing to Hon High Courts.

The decision of bailing out the beleaguered YES Bank, the fourth largest private sector bank of the country by SBI was denounced by AIBOC. It was established the fact that private sector players were over hyped entities generally operating at the whims and fancy of individuals at the behest of vested interest group. The business model of such banks was basically reckless, unethical and only focused on aggressive growth.

There was a paradigm shift in the agitation programs of the Confederation with the imposition of stringent lock down in the country following outbreak of Covid-19 pandemic. The bankers had to continue with their service to the community in an unprecedented time never witnessed without any means of regular transport and the society was on a stand still. AIBOC sent suggestions to the Governor of RBI, to ensure well-being and protection of the members of the financial army. We made an attempt, even at the last moment, to halt the decision of the merger by approaching the Hon'ble Prime Minister on 25th March, 2020. Unfortunately, at a time when the country was under a lock down to contain the deadly corona virus and the bank officers were bearing great risk while providing essential banking service to the customers and implementing the first trench of corona virus relief package announced by the government, the insensitive Union government went with its decision of amalgamation. RBI put the final nail on 28th March, 2020 by issuing a formal notification.

AINBOF :

All India Nationalised Bank Officers' Federation was formed with the objective of protecting interests of the officers of Nationalised Banks. Considering the COVID-19 situation in the country and to strengthen the hand of the Government in alleviating the plight of our fellow brethren across the country AINBOF donated sum of Rs.25 lakhs to the PM CARES fund.

AINBOF took up with Ministry of Finance, Reserve Bank of India and Indian Banks Association when nationwide lockdown was implemented for containing the spread of the virus. The Issues included safety of the Bank employees attending office during lockdown, Preventive safeguards to be adopted, Compensation for the employees dying of Covid infection, Special leave / work from home for the Pregnant women, Specially abled and visually challenged, people having chronic illness related to heart, liver, lungs, kidney irrespective of the age, Special leave for those affected by Coronavirus and underwent hospitalization / quarantine. Similarly the state committees also took up with respective SLBC on the above lines for the benefit of our members.

First time in history AINBOF, a separate strike notice was issued for genuine demands on wage revision and other issues. CLC had called AINBOF for reconciliation meeting on 27th March, 2020. Due to the implementation of the lockdown, the meeting was postponed.

All India Nationalized Bank Officers Federation which was founded under the umbrella of AIBOC, of all the nationalized banks excluding State Bank of India to support and strengthen AIBOC and to back up the issues typical of nationalized banks, held its Triennial Conference meeting on 21-01-2021 at Kolkatta. In the same meeting Com. Sunil Kumar was elected as the Chairman of AINBOF and it was decided that Com.Sanjoy Das will be the General Secretary of AINBOF after superannuation of Com. G. V. Manimaran.

UFBU

This August house is aware that United Forum of Bank Unions was formed at a trying time when the Board of UCO Bank unilaterally imposed Dearness Allowance freeze. The UFBU formed after sudden attack on privilege and legitimate rights of bank employees earned after years of struggle transformed itself to a most vibrant platform, which put a first line barricade to the onslaught of the IBA - Government combine to bulldoze the public sector banking space and to scuttle the legitimate aspirations of the bank employees. Many a battle had been fought and many a battle was also won by the UFBU with militant mobilisation in the last two decades. There is no denying that with intensification of attack and the threat of privatization looming large on the horizon, UFBU needed to be strengthened as a guarantor of protection. Unfortunately, UFBU as a body did not do justice to the expectation during the period under review.

The bank employees' movement had to negotiate two major challenges, a speedy conclusion of the wage settlement and a unified movement to stall the efforts of merger and amalgamation. The major impediment of wage settlement concerning the officers' was the insistence of IBA to limit the wage revision up to Scale - III only. Secondly, during the current wage revision talks the experience with dealing with various constituents of UFBU was not a pleasant one. AIBOC, true to its legacy and commitment, could not afford to have a wage settlement with a fractured mandate. The combat for a full mandate became a solo effort for AIBOC initially and subsequently a collective effort of the four officers' organizations due to our uncompromising attitude. Lastly, on the issue of merger/amalgamation, the UFBU failed to build a cohesive movement, which ensured that the government could have a safe passage excepting the roadblocks put by us on our own.

We cannot deny the necessity of a unified movement of the entire working people where UFBU can act as a important foundation pillar. But such requirement pre-supposes that UFBU is itself aware of its historic role at this unprecedented time. Honestly, we cannot afford to lose a single moment when the onslaught is knocking at the door. Based on our experience, it will be prudent to have a unified forum of four officers' organization, which can have a broad co-ordination and issue based understanding with the workmen organizations. Such a forum, which invariably will be led and inspired by AIBOC and will definitely emerge as a distinct fire wall to thwart all atrocious argumentation of the government aiming at withering away of the public sector banking itself. The house can ponder over this issue and take a conscious and pragmatic decision.

The United Forum of Bank Unions (UFBU) representing more than 10 lakh bank employees/officers across the country held a massive demonstration against the proposed merger of ten Public Sector Banks (PSB) on 31st August 2019. UFBU strongly criticized the Government's move to merge Public Sector Banks as PSBs have always played a vital role in the overall development of the country, be it social sector schemes, community sector or credit to small and marginal sector.

The nine organizations forming UFBU continued parleys unitedly for various issues concerning employees the most important being negotiation for bipartite settlement. However, in respect to various issues relationship among the constituents have shown a large difference with AIBOC, other four officers organization, and the five employees organizations led by the majority employees union. There have been occasion of creation of breaking the UFBU but somehow the better sense has still prevailed to contain the resentment among the constituents.

OUR FEDERATION

Federation of Bank of India Officers' Associations (FBOIOA) has been in the forefront of officers' trade union movement in India for more than six decades. FBOIOA was formed on 6th November, 1965 at Ahmedabad when the Bank was in private ownership. It was our federation, which made the first charter of demands to the then management demanding working time of seven hours for working days and five hours for Saturday.

FBOIOA has been providing leadership to the Confederation since its inception. Initially it was Com. S.R. Sengupta who along with Com. R.N. Godbole founded the AIBOC in 1985. He led the Confederation either as President or as General Secretary till year 2001. Subsequently Com. V. Eswaran, Com. Harvinder Singh and presently Com. Sunil Kumar have been at the helm of affairs of the Confederation.

Consequent to laying down of office of President by Com. (Dr.) V. Chidambarakumar on his retirement, Com. B.N. Madhusudhana took over as the President of the affiliate from 01.02.2019. Com. Madhusudhana superannuated from the services of the Bank on 31st July, 2020 and Com Sanjay Das was elevated to the post of the President. Com. Madhusudhana has been elected as the first chairman of the Federation

Our twitter account has been very active and were used effectively to share views and important information to all comrades. A good number of comrades have joined the account last year and we hope to get good number of comrades joining the social media account this year too. The various campaigns trended by our FBOIOA/AIBOC/UFBU has been elicited stupendous response from our Unit. In today's scenario and present pandemic situation twitter has proved to be the strongest weapon for showing our Unity & strength during campaigns.

Central Consultative committee meetings

Our Affiliate has robust bilateral platforms both at the apex level and zonal offices to negotiate with Head office on HR matters like promotions, placements, working conditions, perquisites, disciplinary matters etc. Central Consultative Committee meetings are held with the top executives at Head office on regular basis where all issues are discussed with Management and resolutions reached. During the period under review Central Consultative Committee meetings were held with Management at Head office on Physical and Virtual platform.

Participation in strikes/demonstrations / dharnas: Our affiliate takes pride in supporting the cause of working-class movement. FBOIOA has always been very active in participation in strikes/dharnas/rallies etc. Participation in strike is always by 100 percent of membership. The affiliate is also known for their huge participation in all demonstrations held in different centres across the country.

Providing leadership to AIBOC & AINBOF in state level units: General Secretaries of the affiliate have been providing leadership to state units. Many state units of AIBOC like West Bengal, Maharashtra I & II, Andhra Pradesh, Kerala, Jharkhand, Gujarat, UP etc. have our leaders as principal office bearers.

Social service: The affiliate is active in extending helping hand to the society at large in times of need. Blood donation camps, providing winter clothing and other essentials to orphanages and old age homes, adoption of schools in rural areas, a forestation drive by planting tree saplings is regularly conducted both by our affiliate and their Units. During the lock down all units were active in donating food grains and other essentials to the vulnerable sections of the society.

Financial assistance for families affected due to natural calamities: Units are very active in providing essential items, food grains and financial assistance to the families affected in natural calamities like floods, cyclone, typhoon etc.

Improvements in Service Conditions: Our affiliate's endeavour has been constant improvements in working conditions of our members in tune with the changing times and requirements.

BOIPARA (MUMBAI & GOA)

Bank of India Pensioners' & Retirees' Association (Mumbai & Goa) i.e. BOIPARA plays a pioneering role in securing adequate welfare facilities such as medical benefits, concessions from the bank and other facilities which are legitimately due to pensioners/retirees, from time to time through negotiation, collective bargaining or any other constitutional and legal process, by organizing and uniting pensioners and retirees from all cadres of Bank of India retired from branches/offices in Mumbai, Navi Mumbai, Thane, Palghar, Raigad districts of Maharashtra and State of Goa and/or settled in this area.

At bank level, BOIPARA is affiliated to Federation of Bank of India Pensioners' and Retirees' Associations (FBOIPARA), having membership of more than 11000 members. It could resolve many issues of retirees by persistent follow-up with bank management with the help of Federation of our BOIPARAs.

OUR UNIT:

Our unit being the headquarter unit of the federation has always been at the forefront for implementation of all the calls given by the FBOIOA/AIBOC/AINBOF/UFBU. During the year all agitation programmes were carried out with full vigor and dedication. Our unit has been always at the forefront with full zeal and enthusiasm. The trust and the confidence that our Federation has shown upon our Unit has encouraged us in excelling in all parameters for the officers fraternity.

The website of Bank of India Officers Association (Mumbai & Goa Unit) was recently revamped keeping in to mind the necessity of information for all bank officers. The website url is *www.boioamng.org*

I briefly give a synopsis of the website.

- 1) Website being taken on Virtual Private Server (VPS) to avoid buffering of pages and contents.
- 2) Revamped website has been given a professional touch which could carry the present dynamic changes as needed.
- 3) Latest News will be shared from time to time on the slider and Media updates too.
- 4) To increase Social Media accessibility & followers, special corner for Twitter handles of FBOIOA and AIBOC.
- 5) Updated Circulars of BOIOA, FBOIOA & AIBOC are being made available on our website.
- 6) Latest Medical Scheme (Safeway TPA) and it's relevant forms are also made available on our website.
- 7) Various information like OSR, Joint Note, Busy Bankers, Promotion Material etc are made available under the tab Knowledge Hub which would benefit throughout the entire officer fraternity.
- 8) General Secretary's Corner being introduced wherein message of GS of the Unit and GS of Federation can be conveyed to the members.
- 9) Membership Form, Guest House Booking Form are also made available on the website for easy access of the members.
- 10) Photo Gallery wherein all our past and recent events are being covered and bifurcated sequentially.

Lady Officers of our unit were always on forefront in all the activities of the unit. They participated in large numbers in all the demonstration and Strike call given by AIBOC / UFBU.

Our Unit Com. Jaykumar Godbole, Ex ECM has also demitted office on his superannuation on 31.03.2019. Com. Rajendra Rubji, Dy. General Secretary has demitted office on his superannuation on 31.12.2019. Com. Madhukar Modak, Joint Treasurer of our Unit superannuated on 31.10.2020. Com. President Ashok Pai of our Unit superannuated on 30.11.2020. We wish all our retired office-bearers & executive committee members a happy and contended retired life.

Our office bearers/ EC members visited Wakadpada School twice during the year as usual and distributed school books, sweets, crackers etc. to the village school children. We are glad to inform that we have undertaken a new project of providing wash room facility (Toilet) for the school students under Banks CSR program. Construction work of Toilets is nearly completed and it will be handed over to the school shortly.

Workshops and Training courses on disciplinary matters: National Level Workshop on Disciplinary Matters was organized on 21.09.2019 and members from other unit too attended the same. Total 50 members took benefit of the workshop. In disciplinary matters, our unit has helped every officer for assistance in drafting replies to memorandums issued and filing of appeals wherever inappropriate penalty has been imposed. Apart from Undersigned, Com. Hemdatta Potdar and Com. Vikas Dev Singh, the newly groomed young Com. Yogesh Godge and Com. Alok Kumar have been rendering their services as Defense Assistance to the Charge-Sheeted Officers in departmental enquiry proceedings. These members have helped our charge sheeted officers to get exoneration or reduced penalty order by diluting the allegations/charges. I acknowledge with gratitude the contribution made by them all.

Com. M. B. Tripathi then General Secretary of BOIOA Mumbai & Goa Unit is now being elected as the Chairman of our Unit unanimously in the EC meeting dated 06.12.2019. His experience and acumen would definitely be helpful for the Unit in particular and Federation as a whole in such crucial times where government is moving aggressively towards privatization of few Public Sector Banks.

There have been certain need-based elevations in the unit during the period. Com. Sanjay Save was elected unanimously by the committee as President of our unit after Com. Ashok Pai superannuated on 31.11.2020. Com. Vikram Kharade has been elevated as Joint Treasurer of Unit. Com Pankaj Kumar has been elevated as Deputy General Secretary. Com Yogesh Godge has been elevated as Deputy General Secretary. Com. Harsha Rathod has been elevated as Deputy General Secretary. Com. Ajay Sawant has been elevated as Asstt. General Secretary of Area III of our unit. Com. Vikas More has been elevated as Asst. General Secretary of Area II of our Unit. I am also glad to inform that Com. Dhiraj Sawant has been co-opted as Executive Committee member of our Unit

During the year 2019 & 2020 we have also arranged following programs for our comrades:

During the pandemic which is still continuing its spread with its new variant Covid 19 (Delta) we have strived hard to get the best possible help to all the needy comrades whether it may be making them beds available or providing medicines/essentials during these crucial times to all our officers. We have also provided Arsenicum Album 30 prophylactic medicine adopted by Ministry of AYUSH for increasing immunity. We have provided to all our staff across Mumbai, Raigad & Goa irrespective of cadre i.e from Temporary workmen staff to the Executives in our Bank. Such crucial initiative was solely and primarily adopted by our Unit firstly and later it was implemented by other units.

As new Tax Regime was being implemented and to understand the difference and make the staff understand the practical feasible applicability while adopting Old/New Tax Regime our unit has issued a detailed summary to make people understand. The pros and cons of OLD/New tax regime were explained well to help the officers in selecting appropriate Tax Regime.

Coaching Classes for all officers was held at MDI Belapur on 07.04.2019 additionally the 18th Edition of Busy Bankers was also unveiled. Promotion exams were round the corner and all the aspirants were submerged in preparations. In this backdrop, BOIOA Mumbai Goa Unit had decided to circulate promotion exam study material for purpose of reference. We take this opportunity to put on record, honest hardwork done by Officer Comrade Santosh Kumar who has compiled this plethora of knowledge. We profusely thank him for providing this valuable guide to promotion exam candidate. The PDF was made available on our website. We hope that this last-minute dosage would have definitely boost morale of all the candidates.

BOIOA Mumbai & Goa Unit being one of the most vibrant unit of FBOIOA having an excellent synergy of young & experienced committee members. It is always our endeavor to make best possible help for all of our officers. As Exam fever for all our promotion aspirants we had also come up with Mock Test for all ambitious candidates.

BOIOA Mumbai & Goa Unit has taken this initiative to help all the aspirants (irrespective of their posting) with the Mock Test. The said Mock Test was Mobile friendly and can be used both on Mobile as well as Computer. Officers had (at their convenience) registered themselves by using the specified link and upon receipt of confirmation of approval for the user on their email he/she had given Mock Test as many times they want.

Health Checkup along with Stress Management was held on 11.12.2019 with the assistance of Kokilaben Dhirubhai Ambani Hospital Specialists for staff of Data Centre and nearby posted officers in branches and ZO. More than 300 people were benefitted by the said camp.

It has happened for the first time in the history of our Unit wherein our Unit's General Secretary had signed the 11th Bipartite Settlement of wage settlement for the Officers fraternity in the Banking Industry. Com Nilesh Pawar has inked on the 8th Joint Note and this has created an historic moment for our Unit and which would be cherished lifelong.

Our unit has always been given proper recognition at all junctures as a result the undersigned holds FBOIOA Representative on the Sports Control Board of Bank of India. BOI Trustee for PF, Gratuity & Pension Fund, Joint General Secretary in FBOIOA & The Voice of Federation at Head Office. Such achievements and recognition is the success of our Unit and the leadership.

Bank of India Officers Association (Mumbai & Goa unit) had collaborated COVID vaccination drives wherein around 1800 members took benefit of the same. Such drives were arranged at BOI Head office – Mumbai, BKC, Fort as well as Navi Mumbai. Also special booths were reserved for bankers at BKC Public Vaccination centre, which ensured seamless experience for the participants. The programme saw active participation of Top Executives of BOI along with all the staff across Mumbai and their dependents. The drive was open for our retirees and their dependents also where in eligible participants were given second dose also. As a prudence measure after vaccination every participant had been provided with a medical kit containing Mask, Sanitizer, Medicine (paracetamol), Electral powder by Bank of India Officers Association (Mumbai & Goa Unit).

In July 2021, Konkan region especially Mahad and Chiplun Area was hit by disastrous flood. Many bank branches were submerged due to deluge. In this hour of distress, Bank of India Officers' Association Mumbai Goa unit extended a helping hand by delivering essential food items along with clothes and water bottles to the flood affected staff members (Including clerical & sub staff members). This small philanthropic initiative would positively help them to cope up with the disastrous situation.

Quarterly ZCCs were held at regular intervals in all 5 zones viz. MSZ, MNZ, NMZ, and Goa& Raigad.

ACCOUNTS

Duly Audited Accounts in the form of Income & Expenditure Accounts for the year, 2019& 2020 and Balance Sheet as at 31st December, 2019& 31st December 2020 are annexed for your perusal and approval.

ACKNOWLEDGEMENT

It is a big challenge for us to carry on legacy of the movement while retaining its rich values and upholding the confidence of the membership during this turbulent period. I feel proud to mention that the response of the membership in all the agitation programs launched during the period with a short notice was overwhelming.

I salute the entire membership for their commitment and unwavering support all through this testing time of our unit that makes me feel confident to take up any challenge for the cause of the officers' community.

In view of additional responsibilities given to our unit in State AIBOC and our Federation, it has left me with limited time to perform my duties in the Association. However, with the whole hearted and active support extended by the entire Executive Committee of our Association, I did not feel any additional burden and our unit could ensure the satisfaction of the membership at grass root level and enhance its image in Trade Union particularly in the banking industry. All the E. C. Members performed their job meticulously due to which the units functioning was smooth. All our young leaders showed their agility and enthusiasm to fullest extent due to which the vibrancy of the unit could be maintained. The entire committee worked as a team. I place on record my sincere appreciation and thank all the office-bearers and Executive committee Members.

All the leaders of the Federation, especially Com. Sunil Kumar, Com. Sanjoy Das and Com. B.N. Madhusudhana gave me continuous support, guidance and confidence in every aspect. I place on record my sincere thanks to them for entrusting me with additional responsibilities at Federation level, which has been entrusted to our unit in effect.

I feel proud in acknowledging the unstinted support and cooperation, which I received from the Members of the unit, the love and affection, always showered on me and active support extended in implementation of the programs and calls of the Federation and Confederation from time to time.

There are so many comrades in our unit who do not occupy any post but are as committed as anybody else to the cause of the Association. I deem it is the right platform to express my gratitude to those comrades for their remarkable support and meaningful contribution I have received throughout. Once again, I salute the entire membership for their commitment and unwavering support all through this testing time that makes me feel confident to take up any challenge for the cause of the officers' community.

I acknowledge and sincerely express my heartfelt gratitude to the President Com. Sanjay Save, Ex-President Ashok Pai for their continuous support and guidance.

I also extend my sincere thanks to all the Executives of our Bank, the Executives at Head Office, General Manager (NBG West-I), Zonal Managers of all the 5 Zones and Zonal authorities for sharing and up keeping the ideal vision that 'The growth and prosperity of the Organization has never been and will never be in confrontation with the growth and prosperity of the Institution'.

The undersigned conveys his heartfelt thanks to the members of my office staff, Shri Awadhesh Sharma and Shri Sunil Shigwan, who have been working overtime during the period under report. It was due to their efforts that I have been able to make immediate response to various challenges that was faced during this period. The Undersigned also place on record the support received from affiliates in collecting data, information and study material.

I thank our sister organizations in the bank viz. Bank of India Staff Union, Bank of India Karmachari Sena, All India BOI SC/ST/OBC Association and all India BOI SC/ST Employees' Federation, Bank of India Sthaniya Lokadhikar Samiti and Bank of India Staff Co-op. Credit Society, for their co-operation and support.

The undersigned also extends his gratitude to all present in this meeting for their patient hearing and feel extremely confident to end with the clarion call.

With warm greetings and good wishes

Comradely yours,



(Nilesh Pawar)
General Secretary

**LONG LIVE OUR UNITY/LONG LIVE OUR SOLIDARITY
LONG LIVE WORKING CLASS UNITY
LONG LIVE AIBOC, LONG LIVE AINBOF, LONG LIVE FBOIOA**





VARIOUS ACTIVITIES DURING THE YEAR 2019-2020



Vaccination drive at HO



Vaccination at Navi Mumbai



Vaccination at BKC Jumbo COVID Centre



Health Check up in Data Centre



Visit to Wakadpada School



Diary inauguration of our Unit



Philanthropic initiative to Flood affected peoples of Mahad & Chiplun





Agitation Programmes



BANK OF INDIA OFFICERS' ASSOCIATION (MUMBAI & GOA UNIT)

ANNUAL GENERAL MEETING 2019



ANNUAL GENERAL MEETING 2019 - HIGHLIGHTS

