

BANK FLAG



Monthly Organ of All India Bank Employees Association

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Contents

Editorial	1
General Secretary's Desk	3
Organisational News / सांगठनिक ख़बरें	
- DFS advisory to banks on strict compliance of the provisions of ID Act & TU Act	4
- Our demand for adequate recruit of staffs in banks	5
- Our demand for 5 banking days per week	5
- UFBU's letter to IBA on BP & Residual issues	6
- UFBU's letter to CLC	7
- बैंकों में कर्मचारियों की पर्याप्त भर्ती की हमारी मांग आइए हम विस्तृत संघर्ष के लिए तैयार हों	8
- उचित ग्राहक सेवा - हमारा कर्तव्य	8
42nd session of AITUC	
- Resolution: Stop attacks on banking, insurance & financial sector	9
WFTU- ASIA PACIFIC REGION	
- Interview with Com. Pampis Kyritis, GS, WFTU	10
News & Views on banking	
- Core activities of a bank should not be outsourced, says AK Choudhury by Subrata Panda & Bhaskar Dutta	11
- Govt. To allow foreign funds to on over 51% in IDBI bank	12
National News	
- Eminent Economists write FM on NOAPS & Maternity benefit	14
Opinion	
- With 8-9% growth, it will take 20 years for India to become developed nation: Former RBI chief C. Rangarajan	15
Viewpoint	
- India worst in South Asia in terms of number of working poor, but Modi govt blind to it by Dr. Gyan Pathak	16
Banking in Parliament	18
भारत के मानवाधिकार	22
नोटबंदी	23
गज़ल	
मुहम्मद जनीफ अंसारी	25
"गाज़ी"	

EDITORIAL

Year 2022 comes to an end. New Year begins on Sunday. During the period we have witnessed many ups and downs in world politics. Ukraine Russia conflict escalated in February, 2022 resulting in loss of lives of many on both the sides and destruction of cities and towns. In India we have seen unprecedented rise in prices of all essentials. Prices of cereals, edible oil touched the roof. Number of people in below poverty line soared. Unemployment is all time high. The Government instead of creating demands is relying on supply based economy. Unless surplus is generated in the agricultural sector which is the main pillar of country's economy, the dream of industrialization is a distant dream. History tells us that if surplus is generated in the agricultural sector which creates demand and then to meet the demands industries are set up. Whatever may be the tall talks, Indian economy is not in a good shape. Current account deficit soared to an all time high. The country has also witnessed year long movement of farmers from November, 2020 for the repeal of 3 new Farm Laws, which was one of the biggest agitations against any Government in Independent India. The promises made by the Government particularly MSP has not been kept. Farmers are gearing up to renew their agitation. The Central Trade Unions are also contemplating to go in for agitation against the Government's anti-labour policies. If the Labour Code is allowed to replace the existing laws then the workers will be at the mercy of the employers. Hire and fire will be the rule of the day. Job permanency will be the thing of the past.

In our sector i.e. banking we have seen unilateralism on the part of the bankers. Rampant violation of Industry wise Bipartite Settlement, Industrial Disputes Act, 1947 has become the rule of the day. Bank employees agitated and decided to go on strike on 19th November, 2022 at the call of AIBEA, an understanding was arrived at before the Office of the Chief Labour Commissioner (C) on 18th November, 2022, the strike was deferred. The Central Government also agreed and subsequently directed all the Banks to strictly follow the Bipartite Settlement and not to violate the ID Act, 1947 but Bankers are yet to fall in line with the decision arrived at before of the office of the CLC (C) on 18th November, 2022.

The clamor for privatization of Banks is going on. That there are many a skeleton in the cupboard of the Private Sector Banks is out in case of ICICI Bank. The former CEO, her husband and the business magnate are in the custody of CBI. This is Private Sector. We must be on guard and keep ourselves in readiness to defeat the ill-advised policy of the GOI.

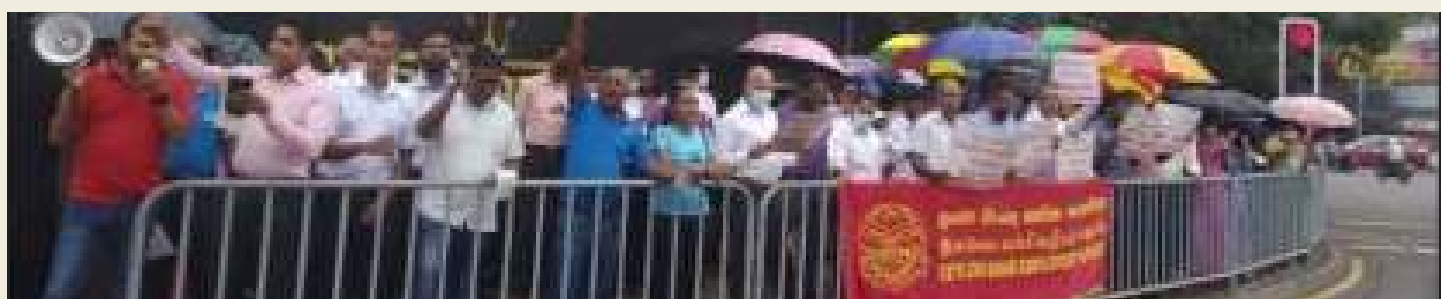
Founder Editor - in - Chief : Late Tarakeswar ChakrabortiF
Editorial Board : Kamal Bhattacharyya, Rajen Nagar, C.H. Venkatachalam, Sonali Biswas

WORKERS' STRUGGLE AROUND THE WORLD

Ceylone Bank Employees Union organised a National Protest Day
On 8th December, 2022- AIBEA expressed its solidarity to the members of CBEU and supported its demands.

Demands:-

- Withdraw new anti-worker Labour reforms
- Against repression – Repeal Prevention of Terrorism Act (Bank Union leaders were arrested under this Act for leading the agitation)
- Stop selling public property, including State's Bank
- Withdraw adverse conditions of Tax Act which exploit the working class



IN SOLIDARITY - AIBEA

**Back up your wishes with unity
Back up your hopes with struggles
To make the New Year Happy**

As the year is fading out and a new year is dawning, we convey our greetings and good wishes to all our Unions, all our members and all our well-wishers for a happy New year ahead. We hope that the new year will bring us cheers.

The worker produces everything but he is denied many things – right to decent livelihood, right to fair wages, right to job security and better service conditions, right to good health for the family, right to education for the children, right to have a roof over the head, etc. The worker is never greedy but only hopes for a better life and living standards.

But we find that greed of the capitalists and owners of means of production to amass wealth and deny even the minimum needs of the workers results in exploitation and is the root cause of all the woes of the working class. Hence the worker has to fight against all policies of exploitation and discrimination with a view to end the economic system and social order that supports this exploitation.

Indian worker is no exception. Through incessant struggles in last one century, Indian working class has gained some rights, to exist and to fight for justice. After 75 years of Independence, Indian working class is on the crossroads. Workers are facing unprecedented attacks and challenges. Our hopes and wishes are throttled by the machinations of the capitalists and Corporates who have increased their grip on the political administration.

Not only our rightful demands for improvement are being denied, but even our hard-won existing rights are sought to be taken away. The employers want labour reforms, freedom to hire and fire and enlarge the scope of exploitation of workers.

This is understandable because it is in their class interest. It is inherent in their policies of unfettered exploitation. But what is not understandable is the role of the Government in a democratic country like ours. Government is nakedly leaning on the side of the employers and capitalists. They are comforted and workers are confronted.

Hence the agenda of the working class and trade unions is cut-out. There is no choice than to fight back. To unite and fight is the political task of the worker today. Let us hope for the best in the New Year.

C.H. Venkatachalam

DFS Advisory to Banks on strict compliance of the provisions of I D Act and T U Act

In our recent agitation and call for Strike on 19th November, 2022, we had highlighted the increasing trend of violation of provisions of important labour laws like Industrial Disputes Act and Trade Unions Act besides provisions of Bipartite Settlement by various Bank managements.

During the conciliation meeting held by the CLC on 18th November, we brought to the attention of the CLC and Finance Ministry about the various instances of non-adherence and violation of ID Act and TU Act by managements. The CLC assured that the Department of Financial Services of the Finance Ministry will issue necessary instructions to Banks and the same was minutised as under:

(ii) The CLC (C) advised the DFS also to issue appropriate directions to all banks in regard to the compliance of labour laws, in particular the ID Act 1947 and the Trade Union Act 1926, by the managements of the banks.

Based on the above minutes, the Department of Financial Services, Ministry of Finance, Govt. of India has sent their communication dated 28-11-2022 to Chairman/MDs of all the Public Sector Banks.

Our Unions are requested to take due note of the same.

We furnish hereunder the above mentioned letter for the benefit of our units.

F. No.6/8/2014-IR(PART)
Government of India
Ministry of Finance
Department of Financial Services

Jeevan Deep Building, 3rd Floor,
Parliament Street, New Delhi-110001
Date: 28th November, 2022

To

1. Chairman, State Bank of India
2. Managing Directors & CEO
All Nationalised Banks

Subject: Strict compliance with the provisions of the Industrial Disputes (ID) Act, 1947 and the Trade Unions Act, 1926 – regarding

Madam/Sir,

Please refer to the minutes of the Joint Discussions convened by the CLC(C) on 18-11-2022 over the strike notice served by All India Bank Employees Association (AIBEA), whereby the Department was advised to issue appropriate direction to all Banks in regard to the compliance of labour laws, in particular the ID Act, 1947 and the Trade Unions Act, 1926, by the management of Banks.

2. In view of the above, Banks are advised to ensure compliance of the provisions of Industrial Disputes Act, 1947 and Trade Unions Act, 1926 as applicable to Banks.

Yours faithfully,

Sd.. Vijay Shankar Tiwari,

Under Secretary to the Government of India

Tele: 23748725

Copy for information to:

(I) O/o Chief Labour Commissioner (Central),
Ministry of Labour and Employment, Shram
Shakthi Bhavan, Rafi Marg, New Delhi

(ii) The Chairman, Indian Banks' Association,
World Trade Centre,

6th Floor, Centre 1 Building, Cuffe Parade,
Mumbai

Our demand for adequate recruit of staff in Banks

Let us get ready for exclusive struggle

All of us are aware that there is a calculated tendency on the part of the Bank managements to avoid recruitment of adequate staff in clerical and substaff cadre besides part time employees. The number of recruitments in clerical cadre has come down drastically in the recent years. There is virtually no recruitment of substaff and part time employees for the past few years in most of the Banks.

Because of this the ratio between number of officers and workmen has become lopsided and adverse. We observe that the per branch number of officers has been going up while the per branch number of clerks and substaff has come down.

The net result of non-recruitment of adequate workmen staff in the Banks is deterioration in customer services and increased workload of existing employees affecting their quality of work. In many branches employees are unable to complete their daily routine work within the office hours and are compelled to sit late. Similarly, in many Branches, officers are compelled to sit in the counters and do routine clerical work.

The non-filling up of substaff and part time employees' vacancies is also resulting in engagement of large number temporary employees in the Banks.

Further, the reluctance to recruit adequate staff also stems from their plan and efforts to outsource our permanent jobs. This is also on account of their calculated move to make the Banks officer-oriented.

In this background, our Central Committee which met in Indore on 28 th and 29 th September, 2022 has decided that AIBEA should build up an exclusive and intensive struggle programme including strike actions.

In the UFBU meeting held on 15 December, 2022, we took up this issue since it is a common issue.

This was welcomed by all the Unions and hence

the same would be discussed in the next meeting for taking further decisions. In the meantime, our unions and members should keep ready for struggle programmes under the banner of UFBU.

Our demand for 5 Banking Days per Week

[The demand for 5 Banking Days per Week was discussed in the recent UFBU meeting held at Chennai on 15-12-2022. UFBU has addressed a letter to IBA in this regard and we are reproducing the same hereunder for the benefit of our readers.]

Reg: Introduction of 5 Banking Days per week

This has reference to the discussion we had on 23rd September, 2022 on the various pending residual issues. As you are aware that introduction of 5 Banking Days per week was one of the important issues taken up in that meeting.

As explained by us, having regard to the provisions of our present Bipartite Settlement on working hours, we have indicated that for the purpose of declaring all the Saturdays as holidays as against the present position of 2nd and 4th Saturdays as holidays, **the working hours per day may be enhanced by 30 minutes and the present working hours may be accordingly revised.**

Presently, Banks in different States, having regard to local SLBC Guidelines, etc, have different timings of working hours and business hours.

For example, it ranges from 9-00 AM to 4-00 PM, 10 AM to 5-00 PM, 10- 30 AM to 5-30 PM, to 11-00 AM to 6-00 PM, etc.

Similarly, the working hour begins 15 minutes earlier and ends 15 minutes earlier in some centres like urban towns and metropolitan cities. For example, working hour begins at 9-45 AM and hence it ends at 4-45 PM.

Hence, in this background, we observe that prescribing uniform working hours would be difficult to be implemented.

In view of the different timings in different centres, as opined by us during the discussions, the

following may be decided upon for implementing the 5 Banking Days per week in the Banks.

1. Present working hours may be increased by 30 minutes per day from Monday to Friday.

2. All Saturdays and Sundays to be declared as holidays

3. Present respective timings of working hours may be preponed by 15 minutes in the morning and increased by 15 minutes in the evening.

4. Existing customer service hours/non-cash transaction banking hours may be increased by 30 minutes.

5. Existing cash transaction hours to remain the same.

Since our demand for five banking days per week is an important issue and the same is pending resolution, we strongly feel that Indian Banks' Association should move in the matter earnestly and resolve the same expeditiously and introduce five banking days per week at the earliest

negotiations and discussions to arrive at the revised settlement.

We observe that IBA has not commenced the process so far. In the meeting of United Forum of Bank Unions held at Chennai on 15th December, 2022, the issue was discussed and the UFBU felt that IBA should take immediate steps to commence the process for completing the Bipartite Settlement at the earliest without much delay. The delay in arriving at conclusions and signing the settlement is frustrating and demotivating and is generally resented to by the rank and file employees and officers. Hence, it is imperative that the process is started immediately so that the settlement can be signed as early as possible.

In this regard, the meeting observed that IBA has not yet referred our Charter of Demands to the Banks to obtain their mandate to start the discussions. We request you to take immediate steps to obtain mandate from the Banks so that this does not become an issue to be agitated upon.

UFBU'S Letter to IBA on 12th Bipartite and Residual Issues

[We reproduce hereunder the following letters addressed by UFBU to IBA/CLC.]

Letter No. 13 to IBA

Reg: Initiating discussions/negotiations on our Charter of Demands for revision of wages and service conditions.

You are aware that four Officers' Unions (AIBOC, AIBOA, INBOC and NOBO) as well as four Workmen Organisations (AIBEA, NCBE, NOBW and INBEF) have submitted the Charter of Demands to IBA on 27.10.2022. You are also aware that BEFI has submitted a separate Charter of Demands to the IBA on 4.11.2022.

Since the period of XI Bipartite Settlement has expired on 31st October, 2022, the wages and service conditions have to be revised with effect from 1st November, 2022. Hence, we have submitted the fresh Charter of Demands for

Letter No. 14 to IBA

Reg: Discussion on residual issues

You are aware that due to paucity of time, when we signed the last Settlement on 11th November, 2020, some of the important issues could not be fully discussed and finalized, particularly important issues like introduction of 5 Banking Days per week, Updation of Pension etc.

Hence, the minutes were signed with the unions on the various residual issues on 10-12-2020 and 4-1-2021. Since no discussion was emanated by the IBA, we had to serve a notice of strike on the IBA to resort to strike action on 27th June, 2022. In the consequent conciliation meeting held by the Chief Labour Commissioner (Central), the IBA agreed to commence the negotiations with a view to resolve the issues amicably in a time-bound manner. While the discussions started in right earnest on 1st July, 2022, only one more round of discussions took place on 23rd September, 2022. We are constrained to observe that none of the residual issues have been resolved so far. Similarly, while the updation of family pension has been made, the

important issue of updation of pension remains unresolved. In the context of unabated inflation and its impact on the cost of living, the pensioners deserve periodical updation of pension. Hence, this issue has to be addressed on a priority basis.

The issue was discussed in the recent meeting of United Forum of Bank Unions held at Chennai on 15th December, 2022, and the meeting demanded of the IBA for expeditious resolution of all the residual issues so that thereafter, the Charter for the next wage revision can be taken up. The meeting took serious note of the undue delay in resolving the residual issues and decided that if the undue delay continues, the UFBU will be left with no option than to revive our agitation and strike notice. Hence, we strongly urge upon the IBA to immediately hold a meeting and resolve the issues without further delay.

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Letter No. 15 to CLC

Reg: Our strike notice dated 10-6-2022 and the conciliation meeting held on 21st and 23rd June, 2022.

You are aware that on the basis of our strike notice dated 10-6-2022, you have convened a joint discussion and conciliation meeting in your office on 21 st and 23rd June 2022. In the said meeting, we explained the undue delay on the part of IBA in discussing the residual issues pending for nearly two years. With your intervention and advise, the IBA agreed to commence the negotiation from 1st July, 2022, and hence, UFBU had agreed to defer the strike action.

While the discussions started on 1.7.2022, and one more round of discussions also took place on 23.9.2022, no tangible improvement has taken place in the discussions or on our demands. Hence, this is agitating the minds of the bank employees and officers about the non-serious approach of the IBA.

Before we once again revive our agitation, we take this opportunity to represent to you to intervene in the matter appropriately so that IBA comes forward and finds amicable solution to the residual issues.



16th conference of Gujarat Bank Workers Union was held at Uunagadh on 24th and 25th Dec. 2022. Com C H Venkatachalam, General Secretary, AIBEA inaugurated the Conference. Com Janak Rawal Jt. Secretary greeted the Conference. Conference elected Com N L Dave, Com K P Antani and Com Jatin Dholakia as President, Gen Secretary and Secretary respectively.

बैंकों में कर्मचारियों की पर्याप्त भर्ती की हमारी मांग आइए हम विस्तृत संघर्ष के लिए तैयार हों

हम सभी जानते हैं कि बैंक प्रबंधन की ओर से अंशकालिक कर्मचारियों के अलावा लिपिकीय और अधीनस्थ संवर्ग में पर्याप्त कर्मचारियों की भर्ती से बचने की सोची समझी प्रवृत्ति है। हाल के वर्षों में लिपिकीय संवर्ग में भर्ती की संख्या में भारी कभी आई है। अधिकांश बैंकों में पिछले कुछ वर्षों से अधीनस्थ और अंशकालिक कर्मचारियों की वस्तुतः कौं भर्ती नहीं हुई है।

इस वजह से अधिकारियों और कामगारों की संख्या के बीच का अनुपात असंतुलित और प्रतिकूल हो गया है। हम देखते हैं कि प्रति शाखा अधिकारियों की संख्या बढ़ रही है जबकि प्रति शाखा लिपिकों और अधीनस्थों की संख्या में कभी आई है।

बैंकों में पर्याप्त कामगार कर्मचारियों की भर्ती ने होने का शुद्ध परिणाम ग्राहक सेवाओं में गिरावट और मौजूदा कर्मचारियों के काम के बोझ बढ़ने से उनके काम की गुणवत्ता प्रभावित होती है। कई शाखाओं में कर्मचारी कार्यालय समय के भीतर अपने दैनिक कार्यों को पूरा करते में असमर्थ होते हैं और देर तक बैठने को मजबूर होते हैं। इसी तरह कई शाखाओं में अधिकारियों को काउंटरों पर बैठकर नियमित लिपिकीय कार्य करने के लिए मजबूर किया जाता है।

अधीनस्थ और अंशकालिक कर्मचारियों की रिक्तियों को न भरने के परिणामस्वरूप भी बैंकों में बड़ी संख्या में अस्थायी कर्मचारियों की नियुक्ति हो रही है।

इसके अलावा पर्याप्त कर्मचारियों की भर्ती करने में अनिच्छा भी उनकी योजना और हमारी स्थायी नौकरियों को आउटसोर्स करने के प्रयासों से उत्पन्न होती है। यह बैंकों को अधिकारी उन्मुख बनाने के उनके सुनियोजित कदम के कारण भी हैं।

इस पृष्ठभूमि में, २८ और २९ सितम्बर को इंदौर में हुई हमारी केन्द्रीय समिति ने निर्णय लिया है कि एआईबीईए को की कार्रवाईयों सहित एक विस्तृत और संघर्ष कार्यक्रम तैयार करना चाहिए।

आज, यूएफबीयू की बैठक में हमने इस मुद्दे को उठाया क्योंकि यह एक आम मुद्दा है। सभी यूनियनों ने इसका स्वागत किया और इसलिए आगे के फैसले लेने के लिए अगली बैठक में इस पर चर्चा की जाएगी। इस दौरान हमारी यूनियनों और सदस्यों को यूएफबीयू के ध्वज तले संघर्ष कार्यक्रमों के लिए तैयार रहना चाहिए।

उचित ग्राहक सेवा – हमारा कर्तव्य

हमारा ध्यान सोशल मीडिया में व्यापक रूप से प्रसारित एक वीडियो क्लिपिंग की ओर गया है जिसमें एक बैंक कर्मचारी एक ग्राहक को थप्पड़ मारते दिख रहा है। किसी भी कर्मचारी का इस तरह का व्यवहार अस्वीकार्य है।

हम पुरी तरह से जानते हैं कि शाखाओं में अपर्याप्त कर्मचारियों, काम की मात्रा में वृद्धि जानबुझकर झगड़ा करने वाले ग्राहक, ग्राहकों की अत्यधिक अपेक्षाएँ, उन्नत तकनीकी प्रणाली आदि के कारण बैंक कर्मचारी शाखाओं में बहुत तनावपूर्ण परिस्थितियों में काम कर रहे हैं।

लेकिन ये सभी और अन्य समस्याएँ किसी भी तरह से ग्राहकों के साथ दुर्व्यवहार को सही नहीं ठहरा सकती। शाखाओं में आने वाले अधिकांश ग्राहक गरीब और मध्यम वर्ग के लोग, छोटे व्यापारी आदि हैं। मोटे तौर पर हमें उनसे कौं समस्या नहीं है और इसलिए हमें बैंकों के निजीकरण और अन्य जन – विरोधी बैंकिंग सुधारों के खिलाफ हमारे अभियान में उनके समर्थन की आवश्यकता है।

यहां-वहां इस तरह के मामले बैंकों की प्रतिष्ठा के खिलाफ होंगे और इससे भी ज्यादा सभी कर्मचारियों और हमारी यूनियनों के खिन्नाफ होंगे। इसलिए हमें यह सुनिश्चित करने के लिए अत्यंत सावधानी बरतनी चाहिए कि हम ग्राहकों को सर्वोत्तम संभव सेवाएँ प्रदान करें। यदि कठिनाईयाँ हैं, तो इसे उच्च अधिकारियों या हमारी यूनियनों के साथ उठाए जाने की आवश्यकता है। हम किसी तरह से ग्राहकों के साथ अपना आपा नहीं सकते हैं, भले ही वे कभी – कभी अति प्रतिक्रिया करे या तिल का पहाड़ बना दे। इस तरह के परेशान करने वाले ग्राहक बहुत कम होते हैं और हमें उन्हें शाखाओं में तमाशा करने की अनुमति देने के बजाय चतुराई से उन्हें संभालना होगा। क्योंकि मामला जो भी हो, दोष स्टाफ के सदस्यों पर ही आयेगा।

अधिकांश ग्राहक हमारी समस्याओं और कठिनाईयों को स्झते हैं और अपना सहयोग देते हैं। लेकिन कुछ लोग ऐसे भी हैं जो सार्वजनिक क्षेत्र के बैंकों को किसी भी चीज और हर चीज के लिए दोष देने का इंतजार कर रहे हैं और हमें सावधान रहना चाहिए कि सार्वजनिक क्षेत्र के बैंकों को बदनाम करने और उनका उपहास करने के लिए उन्हें मौका नहीं देना चाहिए।

बैंकों को ग्राहक चाहिए। ग्राहकों को बैंकों की जरूरत है। इसलिए ग्राहकों और कर्मचारियों के बीच अधिक सामंजस्य होना चाहिए। हमें ग्राहकों के साथ टकराव और विरोध से बचना चाहिए। हमारी बाधाओं के बावजूद, आइए हम सर्वोत्तम संभव ग्राहक सेवाओं का विस्तार करें।

Resolution: Stop attacks on banking, insurance and financial sector

The 42ND Session of the All India Trade Union Congress in its Conference being held in Alappuzha 17th to 20th December, 2022 takes serious note of the continued measures of the Government in pushing their reforms agenda in the banks, insurance and entire financial sector overlooking the serious implication of the same on our economy and our people at large.

In a developing economy like ours, financial sector is the backbone of all the activities because financial sector deal with the entire precious savings of the people.

Within the financial sector, banks and insurance sectors are very vital as bulk of the money of the people are in circulation through this sector. That is why we find that under the liberalisation policies, de-regulation and privatisation of this sector are the prime agenda.

In our country, thanks to the struggles of the Left and the struggles of AITUC and by the unions in the financial sector, the Government was forced to nationalise the major private banks as also being life insurance companies and general insurance companies under the public sector. While major banks were nationalised in 1969, the LIC came into being in 1956 and the General Insurance companies were brought into public sector in 1971.

Today these public sector institution cater to our economy in a big way. Public Sector Banks alone command a total deposit of about Rs. 100 lac crores. LIC's assets are more than Rs. 38 lac crores. PSBs, LIC and GIC touch the lives of the common masses everyday.

Banking services which were available only for the rich and the elite has become accessible to the common people only after nationalisation. Bank branches were opened in the rural and small towns only after nationalisation. Neglected sector like agriculture, employment generation, poverty reduction, rural development, exports, health and

education, women empowerment, etc, became priority sector only under public sector.

Similarly, LIC has taken insurance products to the common masses. In the same way GIC is providing general insurance to the people at affordable cost.

But, because banks and insurance companies deal with huge public money, it has become the eyesore of the Corporate. On the one hand licenses have been given to the private sector to open banks and insurance companies. On the other hand, continuous attempts are being made to privatise banks and insurance companies.

In the Budget speech of 2021-22, the Government announced that two public sector banks and one general insurance company will be privatized in addition to IDBI Bank. They also announced that there would be disinvestment in LIC and implemented the same despite all protests. In the last year's monsoon session, General Insurance Act has been amended providing freedom to the Government to privatise any general insurance company. The Bank Privatisation Bill is ready and may be brought in any time.

In IDBI Bank, Central Govt, and LIC together hold 94% of the total share capital. Now Government wants to sell the major portion of the share capital to private companies. This is most unwarranted and clearly condemnable. LIC has invested about Rs. 25,000 crores in IDBI Bank, LIC purchased these shares at about Rs. 60 per share. Today IDBI share is quoted around Rs.40. Hence if the shares are sold now, LIC will incur a loss of around Rs. 8 to 10,000 crores. This is nothing but robbing Peter to pay Paul.

Another disturbing issue is the huge write off of bad loans of the corporate companies. In the last 5 years, about Rs. 10 lac crores has been written off. Instead of taking tough measures against these defaulters and putting them in jail, the Government is pleasing them with concessions. On the other hand, the interest rate on Deposits by the common public is being reduced and service charges are being increased.

Thus, the Government is busy with their agenda to

hand over the financial sector to the corporate. The meeting notes that the Unions in banks and insurance sector are putting up resistance through struggles.

Banking, insurance and financial sectors are the backbone for the growth, development and progress of our country and its economy. Government should strengthen the financial sector and not privatise the same.

The conference compliments the unions in the financial sector for their sustained struggles on these issues.

The Conference while demanding of the Government to stop privatisation of banks and insurance sector, calls upon all unions and members under AITUC to be a part of these struggles to defend these precious public sector financial institutions.

WFTU – ASIA PACIFIC REGION

Interview with Comrade Pampis Kyritsis, General Secretary, WFTU

During his stay at Alappuzha Kerala, in the midst of the 42nd Conference of AITUC Com Pampis Kyritsis General Secretary WFTU was interviewed by Comrades from All India Bank Employees Association. Excerpts from the Interview is published hereunder for your information.



Com Pambis Kyritsis, General Secretary, World Federation of Trade Unions (WFTU) was at Alappuzha, Kerala to participate in the 42nd National Conference of All India Trade Union

Congress. Leaders of All Kerala Bank Employees' Federation, Com K S Krishna(President) and Com B Ram prakash (General Secretary) had an interaction with him in the presence and guidance of Com C H Venkata chalam, General Secretary, AIBA and President of WFTU's Finance Control Committee. Here are some excerpts:

Q: Hearty Welcome to you, Comrade Pambis to Alappuzha, known as the Venice of the East and also to the 42nd National Conference of AITUC, the oldest trade union in our country. We are happy that you have become the General Secretary of WFTU. All India Bank Employees' Association have been always active in WFTU. We express our greetings, best wishes and support to you.

Com Pambis: Thank you very much for your warm greetings and support. I will do my best and live up to your expectations. Situation in the world over is becoming more complex and difficult for the working class. The hard-won rights of the working class and the Trade Union freedom are under greater attack. Capitalists have more say. The big capital and its political representative, are even now using the pandemic to attack on fundamental democratic and trade union rights, like the right to strike, to demonstrate and to be organized. They are doing whatever they can to transfer the results of the crisis to the shoulders of the working class, pensioners, farmers, poor, etc. The struggling spirit of WFTU have to inspire us. There is only one path to fallow and this is the path of unity, the path of the struggles.

Q: Yellow Unions are involved in supporting the government and is a threat to the working class movement. What is your view on that?

Com Pambis: Yellow Unions (management-Government sponsored Unions) are supposed to be organization of workers, but unduly influenced by the employer and categorically they cannot be termed as independent trade unions. The employers always try to promote their interest by promoting yellow unions and a total surrender of the yellow union leaders. The struggle for unions to have autonomy away from bureaucracy, corruption etc. are very important for an ethical trade union movement.

Core activities of a bank should not be outsourced, says RBI's AK Choudhary

Subrata Panda & Bhaskar Dutta

In order to maintain stability in the banking system, banks' senior management and board members have to ensure that none of the core banking activities of a bank are outsourced to any third party at any point in time, said Ajay Kumar Choudhary, executive director, Reserve Bank of India (RBI).

Speaking at an Indian Banking Association (IBA) event on Saturday, 3 December, 2022 Choudhary said, "In line with our outsourcing guidelines, the board and Senior management must ensure that at no point of time, the core activities of banks are outsourced".

"While outsourcing it is very important that adequate safeguards are established to seal the situation as well as the financial stability of the banking system," he added.

With fin techs providing innovative solutions, banks have increasingly turned to these players and outsourced a host of activities, especially Customer services.

"We are observing an increase in the outsourcing of services to the banking and finance sector. The idea is that banks should concentrate on the development and upgradation of their core banking solution in a manner to provide easy integration," said Choudhary.

With increased use of technology in banking to provide seamless services, banks are collaborating with a limited pool of tech providers, which may result in a concentration risk.

According to Choudhary, this may result in concentration which may turn severe. "Diversification is perhaps the easiest way to mitigate such risk and I urge all the banks and other industry participants to explore newer options when it comes to adopting technology."

"It is equally important that we all acquaint

ourselves with the evolving tech and become self-sufficient to reduce the dependency and ensure effective handling of outsourcing," he said.

While banks have made progress in embracing digitalisation, the process is happening in silos.

"As a central bank, RBI places greater emphasis on the digitalisation and is exploring tech solutions that may be implemented in a way to provide faster, cheaper and simpler access to tech to the industry participants which can enable them to achieve digitalization", Choudhary said.

Meanwhile, the RBI is conducting a pilot project for end-to-end digitalization of Kisan Credit Cards (KCC) in association with its innovation hub by tapping into data sources such as digitized state government land records, UIDAI, credit information companies, agritech companies, etc.

The process entails integration of banks' various internal systems to ensure that there is end to end loan processing at the level of banks.

However, there is also need to tweak banks' loan originating system to ensure seamless integration of different processes at any point of time, Choudhary said.

The KCC pilot is being carried out in two states and select districts of Tamil Nadu for new KCC loans with help of Union Bank of India and Federal Bank. The central bank plans to expand this to other banks and states as well.

RBI is also working on an integrated public tech platform for finance, which can provide a standard set of tools and protocols that can represent the various components of a typical lending value chain and allow the ecosystem players to plug in lending into their current operations with banks and vice versa.

According to Choudhary, this platform will create a common language for all the entities to communicate and replace costly complex bilateral tech integration with single standard protocol. "We may thus move to frictionless credit in all segment of loans wherever rule-based lending is possible by developing a public tech platform," he said.

Banks want investments in FDs up to Rs 5 lakh to be made tax free

Saloni Shukla

Banks are seeking a level playing field on garnering funds as they believe they are placed at a disadvantage vis-a-vis mutual funds and insurers that offer tax breaks to customers. Ahead of the budget, banks have made representations to the finance ministry to make investments in fixed deposits of up to Rs 5 lakh tax free as they want small-ticket deposits to become competitive with small savings plans and insurance products.

The Indian Banks Association (IBA) made the representation on behalf of banks, which have lately seen deposit growth trail the pace of credit expansion.

"Banks are increasingly losing out against national savings schemes,

mutual funds and insurance products that offer tax-free savings to small customers; hence we have made budget representations to the finance ministry to bring in provisions that make small value deposits more lucrative," said a banker who was part of the meeting.

"We have submitted that interest on fixed deposits of up to Rs. 5 lakh be made tax free so that banks can become competitive against other savings products."

The wedge between credit and deposit growth continued to widen and stood at 9 percentage points at the end of November. While credit expanded at 17%, deposits increased at 8.2%. The pace of deposit growth tumbled in November from 9.5% in October. Total banking deposits are at Rs. 173.7 lakh crore.

Credit to deposit ratio has been increasing over the past year, and touched 74.4, climbing more than 5 percentage points in the period.

Despite increase in rates, bank deposits have continued to lose out to insurance schemes, which offer high tax-free returns, and to tax-saver mutual fund plans.

Meanwhile, banks have also sought relief on tax

paid from gains on onetime settlement schemes.

"Currently, we have to pay tax on the entire loan amount; for example if we receive Rs. 70 on a Rs. 100 loan, the law stipulates tax be paid on the entire loan. We have requested the income tax rules be amended to consider haircuts on such loans," said another banker.

Ensure 'equity' in IBC resolution

CKG Nair & MS Sahoo

[Nair is Director, NISM; and Sahoo is Distinguished Professor, NLU, Delhi.]

[The interests of the creditors and the shareholders must not be complicated by the legal process]

The IBC process of a listed company could result in liquidation of the company, or its continuation as a resolved company, with or without listing, based on the resolution plan. So far, 28 listed companies have ended in liquidation, 52 have been delisted and 23 continue to remain listed. In all circumstances, shareholders typically end up with almost nothing.

In a consultation paper floated recently, SEBI has suggested that as part of the resolution plan, the resolved company must offer the existing public shareholders (PSSs) an opportunity to acquire shares up to 25 percent of its fully diluted capital, on the same pricing terms as agreed upon by the acquirer. If the offer results in at least 5 per cent public shareholding, the company would remain listed. If not, the company shall be delisted.

The IBC process is triggered against a company merely on a default. The company need not necessarily be balance sheet insolvent. This is evident from the fact that of the 517 companies resolved by resolution plans till June 30, 2022, financial creditors (FCs) realised at least 100 per cent of their claims in 56 cases. There is, thus, a realistic possibility that some of these companies may have residual value in its equity. If the resolution plan wipes out the residual equity value, it amounts to an unfair transfer of value from the shareholders to the acquirer. Looked at from this perspective, SEBI's proposal makes immense sense. SEBI has statutory duty to protect the interests of investors in securities, both debt and

equity. Any proposal to enhance protection for equity providers may adversely impact the interests of holders of debt securities.

The requirement to offer shares to public shareholders (PSs) may create uncertainty regarding the extent of public subscription for shares, and whether the company would remain listed. Coupled with the likely dilution of control and management, and share in the fortune of the company, it may subdue realisation for creditors in some cases. On the other hand, it may help generate more resolution plans by supplementing funds from PSs.

Along with sharing of risk to the extent of public shareholding, it may improve realisation for creditors in some other cases. Thus the requirement of public offer may impact realisation for creditors either way. Similarly, some may consider continued listing as a blessing while others may consider it burdensome. There could be ways to lighten the burden. For example, a longer time frame could be considered to raise public float to 25 per cent.

Disadvantage creditors

Operational creditors (OCs) are also in the same boat as PSs. Whether the company is liquidated or resolved through a resolution plan, they get very little. Their unpaid claims are usually extinguished once the resolution plan is approved. The NCLAT has, recently in Excel Engineering, urged the government and the IBBI, to consider entitlement for OCs, based on the amount realised in the resolution plan over and above the liquidation value (LV). There is a merit in this suggestion. If the IBC process yields

liquidation, both FCs and OCs would receive only LV as per waterfall. Let the LV be distributed vertically among FCs and OCs, as per waterfall. Any excess of resolution proceeds over the LV belongs to all creditors and should be equitably shared. Let it be distributed horizontally among all creditors in proportion to their claims. Let us assume, LV is 100, while the company owes 900 and 100 respectively to FCs and OCs and resolution Plan offers 190 for creditors. Let FCs get LV of 100, and the excess 90 be distributed to FCs and OCs in the ratio of their remaining claims of 800:100, whereby FCs get 80 and OCs get 10. The

Bankruptcy Law Reforms Committee had reasoned that the limited liability company is a contract between equity and debt. As long as debt obligations are met, equity owners should have complete control. When default on debt takes place, control should shift to the creditors. The IBC incorporates this design principle. However, PSs are not on the decision-making table when the equity owners run down the company. Similarly, OCs are not on the decision-making table when the FCs decide the fate of the company, including sharing of resolution proceeds among creditors. In fact, the concept of OCs seems to be an Indian innovation. Both are voiceless junior artists in the insolvency drama, while the fate of the company is either in the hands of promoter shareholders or the FCs. The proposals of SEBI and the NCLAT in respect of PSs and OCs respectively deserve consideration from this perspective also. Policymakers, however, need to ponder whether securities law or insolvency law is best placed for protecting the interests of PSs of a listed company admitted to insolvency resolution. Here, it is important to revisit the basics.

Moral hazard

A company is in financial distress if the total value of its debt exceeds its net present value. In such a scenario, shareholders have a perverse incentive to engage in risky strategies. If the strategy pays off, they benefit. If the strategy fails, the creditors bear the losses. To address this moral hazard inherent in the structure of a limited liability company, corporate insolvency law shifts the power to decide from its shareholders to its creditors. The creditors could use corporate insolvency law to either restructure their claims on the company or get a third party to restructure the business as a going concern, or even liquidate it. In all cases, the manner of value distribution among various claimants (including equity shareholders) of the company is decided as per corporate insolvency law, which prevails over every other law. Therefore, the entitlement of PSs of a listed company undergoing the IBC process should be addressed through the insolvency law. Care should be taken to ensure that entitlements for OCs and PSs do not complicate legal structures.

Govt to allow foreign funds to own over 51% in IDBI Bank

The Indian government will allow a consortium of foreign funds and investment firms to own more than 51% in IDBI Bank Ltd according to a government clarification on Tuesday.

The current guidelines of the Reserve Bank of India restrict foreign ownership in new private banks. The central bank's residency criteria for promoters applies only for newly set up banks and would not apply to an existing entity like IDBI Bank, the Department of Investment and Public Asset Management said in a response to interested bidders' queries.

"The residency criteria would not apply to a consortium consisting of funds investment vehicle incorporated outside India," it said.

The Indian government and the RBI would also consider relaxing the five-year lock-in period for shares if a non-banking financial company is merged into IDBI Bank, it said.

The clarifications come ahead of a Dec. 16 deadline to submit expressions of interest for a majority stake in IDBI Bank, one of the few lenders that the government is trying to offload its stake in.

The government and Life Insurance Corporation of India together hold 94.71% in IDBI Bank and are looking to sell 60.72%.

NATIONAL NEWS

Eminent Economists write to Finance Minister on National Old Age Pension Scheme and Maternity Benefit

In an open letter addressed to Nirmala Sitharaman, 51 eminent economists have flagged less contribution to NOAPS and the lack of action on ensuring maternity benefits.

Several prominent economists have proposed to the Union finance ministry to increase social security pensions and make adequate provisions for maternity benefits in the 2023-24 Union

Budget.

In an open letter addressed to Union finance minister (FM) Nirmala Sitharaman, 51 eminent economists—including Abhijeet Singh (Stockholm School of Economics) and Aditya Bhattacharjee and Jean Drèze (Delhi School of Economics)—have flagged social security pensions and maternity entitlements.

"Since both proposals were ignored, we are writing again, well in advance of the next Budget, with the same recommendations," the letter reads.

In the follow-up to their letters of December 20, 2017, and December 21, 2018, addressed to Sitharaman's predecessor Arun Jaitley, the economists highlight the Centre's 'unfairness' of not increasing its contribution to the National Old Age Pension Scheme (NOAPS) scheme.

"[It] has stagnated at just Rs 200 per month since 2006. This is unfair. It is also a missed opportunity. NOAPS is a good scheme (with low leakages and administrative costs) that reaches some of the poorest members of society," the letter reads.

Recommending an immediate increase in the Centre's contribution to the NOAP and widow pensions, the economists write: "The Central government's contribution should be immediately raised to Rs 500 (preferably more) at the very least. This requires an additional allocation of Rs 7,560 crore or so based on the current NOAPS coverage (2.1 crore pensioners). Similarly, widow pensions should be raised from Rs 300 per month to Rs 500 at the very least. This would cost just another Rs 1,560 crore."

The letter also highlights how the Narendra Modi government "didn't act for many years" on ensuring maternity benefits of Rs 6,000 per child, which is a legal entitlement of all women (except those already covered in the formal sector) under the National Food Security Act, 2013, (NFSA).

"In 2017, a scheme was finally launched for this purpose: the Pradhan Mantri Matru Vandana Yojana (PMVVY). However, the provision made for it in the Union Budget never exceeded Rs 2,500 crore—less than one-third of what is required based on NFSA norms."

The economists have also mentioned that in

“flagrant violation of the Act, PMMVY restricts the benefits to Rs 5,000 for just one child per woman”.

Recommending full-fledged implementation of maternity entitlements, as per NFSA norms, the economists write that it would require, at least, “Rs 8,000 crore (assuming a birth rate of 19 per thousand, effective coverage of 90% and 60:40 ratio for Centre:state contributions). Along with this, the illegal restriction of maternity benefits to one child per woman should be removed”.

Besides, the payment system should be “streamlined” so that “pensions reach the recipients on time every month, i.e. by the 7th day of the month as directed by the Supreme Court in its order of November 28, 2001”.

In the December 2018, letter, the same economists had asked Jaitley to ensure that the same issues got adequate attention in the 2019 Budget.

The December 2017 letter had flagged the delay in the rollout of the maternity benefit scheme announced by Modi on New Year's eve in 2016.

“On December 31, 2016, Prime Minister Narendra Modi finally announced that maternity benefits would be provided very soon. One year later, however, the new scheme framed for this purpose (Pradhan Mantri Matru Vandana Yojana) is yet to be operationalised,” the economists wrote. The letter also pointed out that restricting the benefits to only the firstborn is in violation of the NFSA.

OPINION

With 8-9% growth, it will take 20 years for India to become developed nation: Former RBI chief C Rangarajan

Noting that the achievement of USD 5 trillion economy is a short term aspirational goal, former RBI Governor C Rangarajan on Saturday said even after that India will still be known as middle income country with per capita income USD 3472.

Rangarajan further said in order to reach the level of an upper middle-income country, it will take another two years and to be classified as a developed country, the per capita income will have to be at a minimum of USD 13,205 and that will take more than two decades of strong growth of between 8 to 9 per cent to achieve it.

Speaking at the 12th Convocation of ICFAI Foundation for Higher education here, he said at aggregate output level, India is the fifth largest economy in the world now. That by itself is an impressive achievement. But in terms of per capita income, India's rank according to IMF is 142 out of 197 countries.

The immediate focus of policymakers must be to raise the growth rate of the economy. Achievement of a USD 5 trillion economy is a good short term aspirational goal.

This will take a minimum five years of sustained growth of 9 per cent. Even then, at the end of it, India's per capita income will be only USD 3472 and we will still be classified as a lower middle income country, he noted.

We have thus to go a long way. This only shows we must certainly need to run fast, the former chairman, Economic Advisory Council to the Prime Minister said.

Post Covid-19 and post the Russia Ukraine war, there is a need to lay down a clear roadmap for India's future development.

Initially, there is need to raise the growth rate to seven per cent and then follow it up with a growth rate of eight to nine per cent which is possible and India has showed in the past it can have that kind of growth rate over a sustained period of six to seven years, he said.

India worst in South Asia in terms of number of 'working poor', but Modi govt blind to it

Dr. Gyan Pathak

As per ILO estimates, 76 per cent of the workforce in India is not covered under any social protection, while only 24 per cent enjoys at least one coverage

'Working poverty' has become a serious concern in Asia and the Pacific region since a majority of the workforce here do not receive sufficient wages from their employers. Among the South Asian countries, the situation in this regard is the worst in India, which is also the case when we look at countries worldwide which are off track on several counts including health and social security coverage.

Denied decent work opportunities and highly vulnerable to systemic shocks such as the COVID-19 pandemic or economic downturns, workers in Asia and the Pacific are under great pressure, says a new report by the UN Economic and Social Commission for Asia and the Pacific (ESCAP).

The report titled 'The 2022 Social Outlook for Asia and the Pacific: The Workforce We Need', released at the seventh session of the UN Committee on Social Development, meeting to discuss regional strategies for building a healthy, protected and productive workforce, says that the region's workforce remains ill-equipped to respond to the ongoing and emerging mega trends of climate change, aging societies and digitalisation.

Two-thirds of the workforce, or 1.4 billion people, are employed informally and as a result, half of it is surviving on less than \$5.50 a day, it says. Far-reaching consequences have

already resulted in the labour productivity across Asia and the Pacific to fall below the global average, as sustainable livelihoods remain out of reach for millions, the ESCAP report warns.

Moreover, during the COVID-19 pandemic, the lack of affordable health care and social protection contributed to pushing 243 million people into poverty.

The report says it was high time to renew social contract through decent work, universal healthcare and social protection.

This has a great relevance for India where over 70 per cent of the workforce is in dire poverty. The report talks about existing high level of inequality in the region, which is widening in many countries including India.

There is a need for more and better jobs since the vast majority of the workforce is in informal jobs. This leaves people exposed to life cycle contingencies as well as systemic shocks, be they economic, health-related or climate-induced. Decent jobs are necessary to raise living standards, reduce poverty and inequality, protect people from life contingencies and promote inclusive growth.

It is only through well-functioning labour markets that the benefits of economic growth can spread to the whole population. Reducing gender gap too is equally important.

In India, as per estimates by the International Labour Organization (ILO), reducing the gender gap in labour force participation as measured in 2018 by 25 per cent by 2025 would decrease the old-age dependency ratio in the short term, while contributing to better social protection for pensioners in the medium and long term.

Increasing the share of individuals in formal

employment ensures better pension coverage, promotes higher levels of productivity and contributes to inclusive growth.

Workforce productivity in the region is also lower than the global average. Throughout the region, productivity is notably lower in the agricultural sector, which is also dominated by informal employment. Out of 26 countries with sex and sector disaggregated data in the region, informal employment in agriculture is over 90 per cent, reaching virtually 100 per cent in Bangladesh and India.

Outside agriculture too, informal employment is high, particularly in the services sector, at above two thirds of the total employment in 9 out of 26 countries. This is particularly the case in South, South-West Asia and South-East Asia, notably so in Bangladesh, Cambodia, India and Myanmar.

The report laments slow progress in decent job creation. The growth in vulnerable jobs outpaced total job growth in five out of the 13 countries, particularly in Armenia, China and Timor-Leste where vulnerable jobs grew by more than 50 per cent. Vulnerable jobs remained stable in five countries including, most notably, India where about three quarters of workers are in vulnerable employment.

Informal jobs followed a similar pattern. The share of informal employment increased in 14 out of 19 countries with longitudinal data, especially in Timor Leste and Samoa.

The absolute number of informal jobs increased in many countries across the region from 2010 to 2020, according to ILO data. Countries in South and South-West Asia and South-East Asia dominated the growth in informal jobs including India at over 35 million informal jobs, followed by Bangladesh, Indonesia and Pakistan where over 20 million

informal jobs were created jointly in the same period.

There is clearly a dire need to implement the ILO Recommendation 204 to transition the workforce from the informal to formal economy.

The report also mentions very poor health coverage to the workforce on the one hand and rising health expenditure on the other. The share of the population with exposure to catastrophic health expenditures more than doubled in Afghanistan, Bhutan, China, Georgia, India, Mongolia, the Philippines and the Russian Federation, the report says.

Workers also need to be brought under full coverage of social protection. In India, 76 per cent of the workforce is not covered under any social protection, while only 24 per cent enjoys at least one coverage, as per ILO estimates.

The government does not care about it. For example, the report mentions that though beedi workers in India have been legally entitled to social protection since the 1960s, implementation has been ineffective due to the low rate of registration.

“The pandemic has made it clear that no one is safe unless everyone is safe. Solving socio-economic problems entails working together, sharing responsibilities and distributing costs and burdens fairly and equitably,” said committee chair Ariunzaya Ayush.

“Our region spends less than half of the global average on social protection,” said ESCAP Executive Secretary Armida Salsiah Alisjahbana. “Almost 60 per cent of the population has no social protection coverage against normal life events such as pregnancy, child-raising, sickness, disability, unemployment or simply getting old,” she added.

**RAJYA SABHA
UNSTARRED QUESTION NO-1507
WRITE-OFFS BY PUBLIC SECTOR BANKS**

1507. SHRI JAWHAR SIRCAR

Will the Minister of FINANCE be pleased to state:-

- (a) the total provisioning made by Public Sector Banks in last five years;
- (b) how much has been realised and written off in the last five years;
- (c) the total recapitalization provided by Government to banks during the last five years;
- (d) whether it is a fact that Public Sector Banks utilise deposits and savings of customers to make up for the gigantic loss in business; and (e) what accounts for this abnormally high rate of NPAs during the last five years?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE

(DR. BHAGWAT KARAD)

(a) and (b): As per Reserve Bank of India (RBI) data, provisions made by Public Sector Banks (PSBs) for non-performing assets (NPAs) as at the end of last five financial years is at Annex. PSBs have written-off an amount of Rs. 7,34,738 crore and recovered an aggregate amount Rs. of Rs. 4,80,111 crore from NPAs, including recovery of Rs. 1,03,045 crore from written-off loan accounts, during the last five financial years.

(c) The total amount of recapitalization by the Government in banks during last five financial years is Rs. 2,90,600 crore, including recapitalization of Rs. 4,557 crore in IDBI Bank Ltd., which has been categorised as Private Sector Bank by RBI on 21.1.2019.

(d) and (e): Asset Quality Review (AQR) initiated in 2015 for clean and fully provisioned bank balance-sheets revealed high incidence of NPAs. As a result of AQR and subsequent transparent recognition by banks, stressed accounts were reclassified as NPAs and expected losses on stressed loans, not provided for earlier under flexibility given to restructured loans, were provided for. Primarily as a result of transparent recognition of stressed assets as NPAs, as per RBI data on global operations, gross NPAs of PSBs rose from Rs. 2,27,264 crore (gross NPA ratio of 4.4%) as on 31.3.2014 and peaked to Rs. 8,95,601 crore (gross NPA ratio of 14.6%) as on 31.3.2018, and as a result of Government's strategy of recognition, resolution, recapitalisation and reforms, have since declined to Rs. 4,87,374 crore (gross NPA ratio of 6.09%) as on 30.9.2022, as reported by PSBs in quarterly results.

In the financial year 2021-22 and first half of the financial year 2022-23, PSBs have reported aggregate net profit of Rs. 66,543 crore and Rs. 40,992 crore respectively.

**Rajya Sabha Unstarred Question no. 1507 for 20.12.2022 regarding
"Write-off by Public Sector Banks"**

Annex
Amounts in crore Rs.

Bank Group	Provisions for NPAs, as on				
	31-03-2018	31-03-2019	31-03-2020	31-03-2021	31-03-2022
Public Sector Banks	4,41,380	4,54,852	4,46,766	4,19,256	3,86,652

(Source: Reserve Bank of India)

LOK SABHA STARRED QUESTION NO. *67
Write off of Bank NPAs

*** 67. Shri Subbarayan K. :**

Will the Minister of FINANCE be pleased to state:

- (a) the details of amount written off in respect of Non-Performing Assets (NPAs) of banks between the years 2019 to 2022, account and bank-wise; and
- (b) the percentage of education loans to the total NPAs?

ANSWER BY FINANCE MINISTER

(SMT. NIRMALA SITHARAMAN)

(a) and (b): A statement is laid on the Table of the House.

Statement referred to in reply to parts (a) and (b) in respect of Lok Sabha Starred Question No. *67 for reply on 12.12.2022 regarding Write off of Bank NPAs asked by Shri Subbarayan K.

(a) and (b): As per Reserve Bank of India (RBI) guidelines and policy approved by banks' Boards, NPAs, including, *inter-alia*, those in respect of which full provisioning has been made on completion of four years, are removed from the balance-sheet of the bank concerned by way of write-off. Banks evaluate/consider the impact of write-offs as part of their regular exercise to clean up their balance-sheet, avail of tax benefit and optimise capital, in accordance with RBI guidelines and policy approved by their Boards. The borrowers of written-off loans continue to be liable for repayment and the process of recovery of dues from the borrower in written-off loan accounts continues. Banks continue to pursue recovery actions initiated in written-off accounts through various recovery mechanisms available, such as filing of a suit in civil courts or in Debts Recovery Tribunals, action under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, filing of cases in the National Company Law Tribunal under the Insolvency and Bankruptcy Code, 2016, through negotiated settlement/ compromise, and through sale of non-performing assets. Bank-wise details of NPAs written off by scheduled commercial banks (SCBs) during 2019 to 2022 are at **Annex-1**. Further, RBI has informed that under the provisions of section 45E of the Reserve Bank of India Act, 1934, RBI is prohibited from disclosing borrower-wise credit information.

As per RBI data on domestic operations, as on 31.3.2022, 0.82% of gross NPAs of SCBs pertain to education loans.

Annex-1

Lok Sabha Starred question no. *67, regarding Write off of Bank NPAs

Amounts written off by Scheduled Commercial Banks

Amounts in crore Rs.

Bank	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22
Bank of Baroda	13,102	15,912	14,782	17,967
Bank of India	7,405	7,618	8,815	10,443
Bank of Maharashtra	5,127	5,698	4,931	3,118
Canara Bank	14,267	7,498	7,642	8,210
Central Bank of India	10,375	4,169	5,992	1,236
Indian Bank	2,872	3,032	8,371	8,347
Indian Overseas Bank	7,794	16,405	4,618	3,769
Punjab and Sind Bank	1,635	1,781	71	1,134
Punjab National Bank (PNB)	12,253	13,365	15,877	18,312
State Bank of India	58,905	52,362	34,402	19,666
UCO Bank	4,420	12,479	9,410	3,851
Union Bank of India (UBI)	7,771	8,417	16,983	19,484
Dena Bank	4,672	Merged with Bank of Baroda		
Vijaya Bank	1,518	Merged with Bank of Baroda		
Syndicate Bank	6,775	4,934	Merged with Canara Bank	
Allahabad Bank	4,219	9,120	Merged with Indian Bank	
Oriental Bank of Commerce	6,457	3,351	Merged with PNB	
United Bank of India	5,365	1,728	Merged with PNB	
Andhra Bank	2,280	4,195	Merged with Union Bank	
Corporation Bank	5,989	3,814	Merged with Union Bank	
ICICI Bank Limited	11,557	10,952	9,507	10,148
HDFC Bank Limited	4,568	8,254	9,289	9,405
Axis Bank Limited	8,278	9,019	12,018	9,126
IndusInd Bank Limited	1,923	2,539	4,055	4,385
IDFC First Bank Limited	1,272	1,510	1,433	4,202
Bandhan Bank Limited	277	655	2,038	3,247
IDBI Bank Limited	15,918	5,936	8,392	2,889
RBL Bank Limited	320	1,253	1,675	2,294
Standard Chartered Bank	2,309	3,111	1,697	1,325
Kotak Mahindra Bank Ltd	220	936	628	1,230
Yes Bank Limited	469	6,842	12,240	971
Federal Bank Limited	186	734	398	929
Karur Vysya Bank Limited	447	961	619	879
Ujjivan Small Finance Bank Ltd	178	64	74	789
Jammu and Kashmir Bank Ltd	923	65	1,185	758
South Indian Bank Limited	287	874	1,135	700

City Union Bank Limited	264	374	412	629
Jana Small Finance Bank Ltd	--	300	233	585
Karnataka Bank Limited	808	904	1,060	585
Citibank N.A.	505	559	370	576
DBS Bank India Limited (DBIL)	17	184	139	438
Fincare Small Finance Bank Limited	10	45	28	370
Equitas Small Finance Bank Limited	61	72	245	360
Tamilnad Mercantile Bank Ltd	264	366	393	321
Hongkong & Shanghai Bkg Corpn	359	119	185	234
Suryoday Small Finance Bank Ltd	34	48	97	231
Utkarsh Small Finance Bank Ltd	30	56	35	219
American Express Banking Corpn	166	180	127	215
Deutsche Bank AG	169	105	485	213
AU Small Finance Bank Limited	20	47	115	188
Cooperative Rabobank U.A.	80	123	0	175
Barclays Bank PLC	0	52	73	163
Nainital Bank Limited	1	0	1	119
CSB Bank Limited	301	215	138	110
DCB Bank Limited	67	120	126	88
The Dhanalakshmi Bank Ltd	3	103	14	83
North East Small Finance Bank Ltd	--	8	0	81
ESAF Small Finance Bank Limited	89	29	0	74
Sberbank	0	0	0	50
SBM Bank (India) Limited	0	45	12	19
PT Bank Maybank Indonesia TBK	0	0	0	18
Bank of Bahrain and Kuwait B.S.C.	0	5	61	9
BNP Paribas	0	0	0	1
AB Bank Limited	9	0	0	0
Abu Dhabi Commercial Bank PJSC	22	64	0	0
Australia & New Zealand BkgGr Ltd	0	75	0	0
Bank of Ceylon	0	0	1	0
Bank of Nova Scotia	26	0	0	0
Credit Agricole Corp & Invt Bank	251	0	0	0
Credit Suisse AG	0	260	0	0
Industrial & Comm Bk of China	0	43	35	0
KEB Hana Bank	0	0	12	0
Natwest Markets PLC	115	0	0	0
United Overseas Bank Limited	0	55	0	0
Woori Bank	0	13	0	0
Lakshmi Vilas Bank Limited	261	19	108	Merged with DBIL

Source: RBI, Global Operations

भारत के मानवाधिकार

यूएन के सदस्य देशों ने मानवाधिकार समीक्षा में भारत के अल्पसंख्यकों के खिलाफ हिंसा, हैट स्पीच व कठोर कानूनों के बारे में चिंता जताई

संयुक्त राष्ट्र के कई सदस्य देशों, विशेष रूप से संयुक्त राज्य अमेरिका, कनाडा, दक्षिण कोरिया, जापान और आयरलैंड ने गुरुवार, १० नवंबर को संयुक्त राष्ट्र संघ द्वारा जिनेवा में सम्पन्न मानवाधिकार परिषद की वार्षिक समीक्षा बैठक में सिफारिश की कि भारत अल्पसंख्यकों के खिलाफ हिंसा, अभद्र भाषा, सिकुड़ते नागरिक स्थानों, जाति आधारित भेदभाव और कठोर कानूनों सहित महत्वपूर्ण मानवाधिकारों के हनन को संबोधित करे। ये हस्तक्षेप स्विटजरलैंड के जिनेवा में संयुक्त राष्ट्र मानवाधिकार परिषद में ४१ दी सार्वभौमिक आवधिक समीक्षा (यूपीआर) के दौरान हुए।

सॉलिसिटर जनरल तुषार मेहता के माध्यम से भारत सरकार ने इन कानूनों का दृढ़ता से बचा किया पर कई सदस्य देशों ने मानवाधिकारों पर भारत के ट्रैक रिकॉर्ड पर सवाल उठाया।

यूपीआर एक वार्षिक प्रक्रिया है जिसके माध्यम से संयुक्त राष्ट्र के १/५ (२० प्रतिशत) सदस्य देशों की समीक्षा अन्य सभी सदस्य देशों द्वारा की जाती है। समीक्षाधीन राज्यों को उनके मानवाधिकार रिकॉर्ड में सुधार के लिए सिफारिशें प्रस्तुत की जाती हैं। इस प्रक्रिया की परिणति ऑनलाइन देखी जा सकती है।

गुरुवार १० नवंबर को, संयुक्त राज्य अमेरिका, ग्री, कनाडा, दक्षिण कोरिया, जापान और आयरलैंड ने भारतीय अल्पसंख्यकों के सामने आने वाले खतरों पर जोर दिया और भारत से उन भेदभावपूर्ण कानूनों को संशोधित करने या त्यागने का आह्वान किया जो उन्हें लक्षित करते हैं।

संयुक्त राष्ट्र मानवाधिकार परिषद (यूएनएचआरसी) में अमेरिकी राजदूत मिशेल टेलर ने कहा कि भारत में “महिलाओं और धार्मिक अल्पसंख्यकों के खिलाफ भेदभाव जारी है”, और भारत सरकार को कठोर गैरकानूनी गतिविधियों (रोकथाम) अधिनियम (यूपीए), को संशोधित करके “लोकतांत्रिक आदर्शों की ओर प्रयास करने” के लिए प्रोत्साहित किया। विदेशी योगदान विनियमन अधिनियम (एफसीआरए), और इसी तरह के कानून कार्यकर्ताओं, पत्रकारों और अल्पसंख्यकों को लक्षित करते हैं।

धर्म की स्वतंत्रता पर सबसे मजबूत टिप्पणी ग्रीस से आई जिसने भारत से

“धर्म की स्वतंत्रता के पूर्ण कार्यान्वयन को सुनिश्चित करने” का आह्वान किया। जर्मनी ने भारत में अधिकारों की स्थिति के बारे में चिंता व्यक्त की और कहा, “जर्मनी हाशिए के समूहों, विशेष रूप से धार्मिक अल्पसंख्यकों के साथ-साथ महिलाओं और लड़कियों के अधिकारों के बारे में चिंतित है।” जर्मनी ने यह भी कहा कि विदेशी योगदान विनियमन अधिनियम को भारत में “संघ की स्वतंत्रता को; अनुचित रूप से प्रतिबंधित” नहीं करना चाहिए। जर्मन प्रतिनिधि ने भारत से राष्ट्रीय मानवाधिकार आयोग को करने का आह्वान किया और कहा कि दलितों के खिलाफ भेदभाव समाप्त होना चाहिए।

कनाडा ने सिफारिश की कि भारत “मुसलमानों सहित धार्मिक हिंसा के सभी मामलों की जांच करे, ” मीडिया की स्वतंत्रता को मजबूत करे, और युएपीए को संशोधित करे।

दक्षिण कोरिया ने सिफारिश की कि भारत “धार्मिक अल्पसंख्यकों और हाशिए के सामाजिक समूहों की सुरक्षा” को प्राथमिकता दे अल्टर “शान्तिपूर्ण सभा की स्वतंत्रता को बढ़ावा दे।”

जापान ने कश्मीरी मानवाधिकार रक्षकों और नागरिकों की हिरासत में वृद्धि का हवाला देते हुए भारत से जबरन गायब होने को समाप्त करने का आह्वान किया।

कई अन्य देशों ने भी अल्पसंख्यक समूहों के साथ भारत के व्यवहार पर बयान दिए मलेशिया एकमात्र ऐसा देश था जिसने विशेष रूप से भारतीय हिंदूओं के बीच बढ़ते धार्मिक उग्रवाद का उल्लेख किया, भारत से “चरमपंथी विचारधाराओं को मिटाने के लिए ठोस कदम ओठाने” का आह्वान किया, जो धार्मिक अल्पसंख्यकों को प्रभावित करता है।

तुर्की ने विशेष रूप से सिफारिश की कि भारत “मुसलमानों के खिलाफ उत्पीड़न को रोके”, जिससे यह भारत के सबसे बड़े पीड़ित समूह का नाम रखने वाले एकमात्र देशों में से एक बन गया। विडंबना यह है कि एर्दोगन के तहत तुर्की का अपना सत्तावादी शासन लगातार अंतरराष्ट्रीय स्तर पर आलोचनाओं का शिकार हुआ है।

चेकस्लोवाकिया ने भारत से “भाषण की स्वतंत्रता पर अंतरराष्ट्रीय मानकों, के अनुरूप राजद्रोह और परिभाषा के अपराधों को निरस्त करने, जातीय, धार्मिक और भाषाई अल्पसंख्यकों की रक्षा करने और पत्रकारों को” विशेष रूप से जम्मू और कश्मीर में मनमाने ढंग से हिरासत से बचाने का आह्वान किया। इसी तरह, लक्जमबर्ग ने भी मानवाधिकार रक्षकों को हिरासत से छोड़ने का आह्वान किया।

द होली सी ने विशेष रूप से मुसलमानों और ईसाइयों के खिलाफ हिंदू चरमपंथी हिंसा में वृद्धि का उल्लेख करते हुए धार्मिक हिंसा के अनियोजन की सिफारिश की। इसी तरह, दक्षिण अफ्रीका ने सिफारिश

की कि भारत धार्मिक असहिष्णुता और अभद्र भाषा को बढ़ावा देने वालों सार्वजनिक अधिकारियों को जवाबदेह ठहराए, जबकि तुर्क और नॉर्वे सामान्य रूप से अभद्र भाषा का मुकाबला करने का आह्वान किया।

आयरलैंड और नीदरलैंड ने धर्मांतरण विरोधी कानूनों की समीक्षा करने का आह्वान किया, जो भारतीय इसइयों के खिलाफ हिंसा को बढ़ावा देने के लिए हथियारबंद हैं। आयरलैंड ने नागरिकता संशोधन अधिनियम (सीएए) की भेदभावपूर्ण प्रकृति के बारे में भी चिंता व्यक्त की।

जर्मनी, कोस्टारिका, इथियोपिया, मार्शल आइलैंड्स और कैमरून ने भारत को जातिगत भेदभाव को दूर करने और हाशिए पर पड़े दलित समुदाय के लिए सुरक्षा अधिनियम बनाने का आह्वान किया।

युनाइटेड किंगडम, जर्मनी, बरुनेई, जिबूती, अंगोला, पुर्तगाल और क्रोएशिया ने बी सिफारिश की कि भारत सामान्य रूप से धार्मिक अल्पसंख्यकों के लिए सुरक्षा बढ़ाए।

कई अन्य सिफारिशों ने मोदी हसन के तहत कठोर कानून और व्यापक सत्तावादी प्रवृत्तियों को संबोधित किया। संयुक्त राज्य अमेरिका, कनाडा, ऑस्ट्रेलिया, आयरलैंड, इटली, स्वीडन, ग्रीस, एस्तोनिया, लातविया, लिथुआनिया, ब्राजील और चेकिया सभी ने भाषण की स्वतंत्रता, सभा की स्वतंत्रता और भारत में नागरिक स्थानों के समग्र सिकुड़ने के बारे में चिंता व्यक्त की।

यूएपीए को संशोधित या निरस्त करने के लिए स्विटजरलैंड, एस्तोनिया और बैल्जियम संयुक्त राज्य अमेरिका और कनाडा एक साथ शामिल हो गए। बैल्जियम ने विशेष रूप से उल्लेख किया कि ऐसा करने से “अभिव्यक्ति की स्वतंत्रता का अधिकार सुनिश्चित होगा।”

दक्षिण कोरिया, जर्मनी, स्लोवाकिया और ऑस्ट्रेलिया एफसीआरए को संशोधित या निरस्त करने के आह्वान में संयुक्त राज्य अमेरिका में शामिल हो गए।

भारतीय प्रतिनिधिमंडल के प्रमुख भारत के सॉलिसिटर – जनरल तुषार मेहता ने एक आक्रामक भाषण दिया जिसमें कहा गया था कि भारत मानवाधिकार रक्षकों का सम्मान करता है और सभी के लिए मानवाधिकारों की रक्षा करता है। भारत सरकार, उन्हें “कानून का पालन करना चाहिए। यूपीआर प्रक्रिया और भारत के कानून के दौरान मेहता की आधिकारिक प्रतिक्रिया ने १२ नवंबर को देश में सुर्खियां बटोरीं।” मानवाधिकार रक्षकों के संबंध में भारत के कार्यों के बचाव में तुषार मेहता कुछ जोड़ते इससे पहले, एचआरसी के सदस्य देशों ने भारतीय समाज और राजनीति से संबंधित कई टिप्पणियां की। भारत की यह जगहंसाई भारत की समृद्ध सांझी सांस्कृतिक विरासत पर वैश्विक काला धब्बायुक्त सिफारिशों।

नोटबंदी

भारत में की गई नोटबंदी बिल गेट्स एवं उनके अमेरिकी सहयोगी के इशारे पर सर्वोच्च न्यायालय में सरकार के हलफनामे के झूठ एवं सच की पड़ताल

कालाधन और टेरर फंडिंग से पिटने के लिए सोचा समझा निर्णय

केंद्र सरकार ने सुप्रीम कोर्ट को बताया है कि नोटबंदी कालेधन और आतंकियों के वित्त पोषण (टेरर फंडिंग) से निपटने के लिए सोचा समझा निर्णय था। केंद्र सरकार ने ५०० और १००० रुपये के नोट बंद करने के ८ नवंबर २०१६ के निर्णय का बचाव करते हुए कहा है कि रिजर्व बैंक से विचार विमर्श के बाद यह कदम उठाया गया था।

सरकार ने सुप्रीम कोर्ट में दाखिल हलफनामे कहा है कि नोटबंदी जाली करेंसी, टेरर फंडिंग, काले धन और कर चोरी से निपटने की बड़ी रणनीति का हिस्सा और सुनवाई २४ नवंबर को होत हैं परंतु जो तथ्य उभरकर आये हैं वह काफी गंभीर एवं स्तंत्र नीति बनाने में विदेशी सत्तियों के इशारे पर प्रभावित एवं निर्देशन में किये गये कार्य थे।

सरकार का हलफनामा को अगर सत्य की करौटी पर देशा जाय तो सही नहीं हैं। यह बात २ वर्ष पूर्व आ चुकी है। दो वर्ष पूर्व ही आई रिपोर्ट में कहा गया था कि नोटबंदी का असल मकसद कैश और उसकी ताकत को छोटे हाथों से छीनकर अडानी – अंबानी और मल्टी नेशनल्स के हाथों सौंपना है। नोटबंदी का असली मकसद था कैशा का खात्मा और इसका अगला चरण २०२२ में लाया गया है और वो है “आरबीआई की” “डिजिटल मनी” नोटबंदी से वो एक भी लक्ष्य हासिल नहीं हुआ जिसा कि दावा किया गया था जैसे काले धन का खात्मा, आतंकावाद पर प्रहार, भ्रष्टाचार पर रोक और नकली नोट को रोकना आदि आदि..... उससे सिर्फ एक लक्ष्य हासिल हुआ जनता ज्यादा से ज्यादा डिजिटल भुगतान की तरफ आकर्षित हुई..... (अब डो आप पड़ने जा रहे हैं वो पोस्ट दो साल पहले लिखी थी)।

“अगर मैं आपसे कहूँ कि भारत में नोटबंदी बिल गैट्स उके अमेरिकी सहयोगियों के ही इशारे पे की गई तो क्या आप मानेंगे? ...२०१७ में जर्मनी के अर्थशास्त्री नॉरबर्ट हेयरिंग ने यह वादा कर सनसनी मचा दी थी कि भारत में नोटबंदी अमेरिका के इशारे पर हुई थी लेकिन हमने उन संगठनों के नाम पर ध्यान नहीं दिया जिनका नाम नॉरबर्ट हेयरिंग ने लिया

था और जिनके दबाव में मोदी सरकार ने ये डिजीजन लिया यह संगठन थे.... बेटर दैन कैश एलायंस, द गेट्स फाउंडेशन (माइक्रोसॉफ्ट), ओमिडियार नेटवर्क (ई-बे), द डेल फाउंडेशन, मास्टरकार्ड, वीजा और मेटलाइफ फाउंडेशन। उस वकत नॉवबर्ट हेयरिंग ने यह दावा किया था कि नोटबंदी के लगभग महोने भर पहले, अमेरिका द्वारा दूसरे देशों को मदद करने के लिए बनाई गई संस्था यूनाइटेड स्टेट्स एजेंसी ऑफ इंटरनेशनल डेवलपमेंट (यूएसएआईडी) ने कैटलिस्ट: कैशलेस पेमेंट पार्टनरशिप” की स्थापना की गई जिसमें भारत के वित्त मंत्रालय की भी हिस्से दारी थी।

नोटबंदी का सिर्फ और सिर्फ एक ही उद्देश्य था वह था जितनी भी नगदी है उसे वापस बैंक में डालना ओर उसका डिजिटलीकरण कर देना.... तभी नोटबंदी के ठीक बाद कैशलेस, ओर लेसकैश जैसे शब्द हवा में उछले गए....

दरअसल नरेंद्र मोदी २०१४ में चुनाव जीतने के बाद वाशिंगटन गए तो उन्होंने इस लक्ष्य को लेकर एक वादा किया था। उनकी यात्रा के दौरान “बेटर दैन कैश एलायंस” में बिल गेट्स फाउंडेशन यूएसएआईडी, भारत के वित्त मंत्रालय और डिजिटल लेन-देन में शामिल कई अमेरिकी और भारतीय के बीच एक भागीदारी की घोषणा हुई थी। और बराक ओबामा के भारत दौरे पर भारत “बेटर दैन कैश एलायंस” में शामिल हो गया।

१ सितंबर २०१५ की मनी भास्कर की खबर छापी कि “भारत अपने फाइनैशियल इन्क्लूजन अभियान को और प्यापक बनाने के लिए यूनाइटेड नेशंस के बेटर दैन कैश एलायंस से जुड़ने जा रहा है। इस खबर में एक ओर खास बात आखिरी में लिखी थी यह घोषणा प्रधानमंत्री नरेंद्र मोदी की फ्लैगशिप फाइनैशियल इन्क्लूजन अभियान “प्रधानमंत्री जन-धन योजना” की परली वर्षगांठ के अवसर भी की गई। इस योजना के तहत १७५ मिलियन नए अकाउंट्स खोले गए हैं, जिनमें २२,३०० करोड़ रूपए जमा किए गए हैं। यहां एक बहुत महत्वपूर्ण बात आपके सामने रख रहा हूँ। भारत में जन-धन खाते की मूल योजना की अनुशंसा रिजर्व बैंक द्वारा बनाई गई “नचिकेत मोर कमेटी” ने की थी। नचिकेत मोर बाद में २०१६ में भारत में बिल एंड मेलिंडा गेट्स फाउंडेशन के भारत में प्रमुख बने जो २०१९ तक उसी पद पर रहते हुए रिजर्व बैंक डिप्टी डायरेक्टर तक बने..

दिसम्बर २०१५ में अमेरिकी ट्रेजरी विभाग और यूएसएआईडी ने संयुक्त रूप से वाशिंगटन में एक वित्तीय समावेशन फोरम आयोजित किया। जिसमें बिल गेट्स ने कहा “अर्थव्यवस्था का पूरी तरह डिजिटल इजेशन विकासशील देशों में अन्य जगहों के मुकाबले तेज रफ्तार से हो सकता है। निश्चित रूप से यह हमारा लक्ष्य है कि हम आने वाले तीन सालों में बड़े विकासशील देशों में इसे सम्भव बनाएँ। गेट्स

भारत में आधार कार्ड के “सर्वव्यापी होने” से बैहद उत्साहित थे क्योंकि इसने हर व्यक्ति को “पहचान सुनिश्चित करके उरो रोवा प्रदान की। सकेगी।” उन्होंने एक और विलचरप बात कही कि भारत जैसे देश अमेरिका की तुलना में ज्यादा तेज रफ्तार से डिजिटलीकरण की दिशा में बढ़ सकते हैं क्योंकि वहाँ लोगों की निजता और डेटा के संरक्षित करने की कानूनी बाधताएँ बहुत कम हैं।”

बेटर दैन कैश एलायंस में भारत शामिल हो चुका था। इस एलायंस में वीजा और मास्टरकार्ड के अलावा सिटी बैंक भी शामिल था जो उस वक्त दुनिया का सबसे बड़ा बैंक था। दरअसल सिटी बैंक और ये संस्थान नगदी के सख्त खिलाफ थे। दरअसल एक बात और थी २०१० में अमेरिका डॉड फ्रैंक एक लागू हुआ था और इसके कारण २०१५ में अमेरिकी पेमेंट कंपनियों का कमीशन आधा रह गया उन्हें नए बजार की तलाश थी मौका मोदी जी ने दे दिया।

नोटबंदी के ९ महीने पहले फरवरी २०१६ में अमेरिकी संस्था यूएसएआईडी एक रिपोर्ट जारी करती है। इस रिपोर्ट के मुताबिक भारत में ९७ फीसदी रिटेल ट्रांजैक्शन अभी भी कैश पर आधारित है और पिछले तीन माह में केवल २९ फीसदी बैंक एकाउंट का उपयोग हुआ है। इलेक्ट्रॉनिक पेमेंट मेथडस जैसे डेबिट कार्ड और मोबाइल वॉलेट का उपयोग बहुत निम्न है।यूएसएआईडी भारत के कैश फ्लो को डिजिटल इकोनॉमी की सबसे बड़ी बाधा नॉवबर्ट हेयरिंग ने नोटबंदी के दो साल बाद लिखे लेख में इन सब बातों का खुलासा करते हुए बतलाया कि “जितना कम नगद इस्तेमाल होता है, उतना ज्यादा बैंक में जमा राशि का रूप लेता है। बैंक में जितना ज्यादा पैसा जमा होगा, वे उतने फायदेमंद धंधों में घुस सकते हैं. भारत में भी ठीक यही हुआ..... नोटबंदी के थोड़े समय बाद अमेरिकी सलाहकार कंपनी बीसीजी और गूगल ने एक रिपोर्ट प्रकाशित की जिसमें भारतीय लेन - देन के बाजार को ५०० अरब डॉलर के सोने का बर्तन कहा गया।” नोटबंदी के बाद अमेरिकी निवेशक बैंक ने संभावित मुख्य लाभार्थियों में वीजा, मास्टरकार्ड और एमेजॉन को शामिल किया। ओर बीते कुछ सालों में हमने देखा कि वह सही थे। कदम रखे..... ओर डिजिटल इजेशन का मुख्य फायदा वीजा ओर मास्टर कार्ड को ही मिलाओर बाद में बिल गेट्स ने भी भारत की मोदी सरकार द्वारा की गई नोटबंदी के डिजीजन की भूरी भूरी प्रशंसा की। उन्होंने कहा कि इससे पारदर्शी अर्थव्यवस्था की ओर बढ़ने में मदद में बड़ी मदद मिलेगी..... दरअसल नोट बंदी का फैसला वित्तमंत्री अरूण जेटली और रिजर्व बैंक का फैसला कभी था ही नहीं उन्हें इस कदम का कोई अंदाजा ही नहीं था। यह नरेंद्र मोदी का ही फैसला था।....

साफ है कि नरेन्द्र मोदी जी ने अपने अमरीकी आकाओं के कहने पर ही इस नोटबंदी को लागू किया था।
(प्रेषित)

गज़ल

मुहम्मद जनीफ अंसारी
"गाज़ी"

[उप सभापति, यूनियन बैंक स्टाफ़ असोसीएशन, पश्चिम बंगाल]

जनता हैं हम , बात को तारना भी आता है हमें
परखना ही नहीं , हीरे को निखारना भी आता है हमें
तुम्हारीतु खुशी के लिए सब कुछ कुबन कर दूंगादू।
जीत कर अपनी बाज़ी हारना भी आता है हमें।।
चुनाव ख़त्म होते ही अपनी असलियत पर आगये।
बैठाना ही नहीं पद से उतारना भी आता है हमें।।
हृद से ज्यादाज्या कोई चीज़ भी अच्छी नहीं होती।
रफ़ु करना ही नहीं फाड़ना भी आता है हमे।।
लात का भूत बात से नहीं मानता है यहाँ लोगो।
बात नहीं मानने पर भूत झाड़ना भी आता है हमें।।
हमारे वोटो से जीत कर हम ही से दगाबाज़ी।
मुर्दे गाड़ना ही नहीं उखाड़ना भी आता है हमें।।
अभी समय है जल्दी संभल जाओ वरना ऐ "गाज़ी।
प्यार करना ही नहीं फटकारना भी आता है हमे।।



To

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