



SYNDICATE BANK EMPLOYEES' UNION(Regd.)

(Affiliated to A.I.B.E.A)

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CIRCULAR NO.64/2016/CO

Dated: 05.04.2016

TO ALL THE MEMBERS

Dear Comrades,

RAJASTHAN EPISODE-----ONE MORE SET BACK

You must be aware that in Rajasthan a big fraud has taken place involving the financial loss of more than one thousand crores. It is really shocking to note that it was going on since last three to four years and it could not be noticed either by the staff members or inspection/audit department. Few year back our CMD Mr S.K. Jain was arrested by the police for accepting bribe of Rs 50 lakh and now this incident has further damaged the image and reputation of our beloved institution.

To safe guard the interest of our Bank, the matter was immediately taken up by us with the MD&CEO of our bank. We have also called the emergent State Secretaries meeting at Delhi to take the stock of the situation and to decide our approach in the matter. After a prolonged discussion over the matter it was decided to strongly protest the matter through organisational means and put pressure over the management so that not only the stern action should be initiated against the culprits but also to create a situation to ensure that such incidents are not repeated.

After the receipt of our letter the Managing Director and CEO Shri Arun Srivastava invited the representatives of the union to brief about the incident and also the action initiated by the management in this regard. The representatives of the Union met MD&CEO on 30th March 2016 at Bangalore, in which he briefed us about the incident and action taken by the management. He informed us that immediately FGM, Regional Manager two Asst. General Manager and few other officials have already been placed under suspension and the matter has been referred to CBI, for further investigation. While he made an appeal to involve our organisational machinery to safe guard the interest of our institution, he also requested us to advise all the staff members to be more vigilant, in case they apprehend any unusual things which are taking place in the branches and the same should be brought to the notice the higher ups or to state office or Central Office of the Union. Had our staff members would have been vigilant, perhaps this incident would not have taken place in the branches, he said.

On behalf of the Union, we made it very clear that any dent on the image and reputation of our beloved bank, by any body, who so ever may be, may have the highest position in the bank, will not be tolerated by our organisation, till punished.

Syndicate Bank has its own identify. We have nourished the institutions with our blood and sweat, we have made it popular and strong with our hard work and excellent customer service. Syndicate Bank has its own glory in the business market and we shall not allow any body to damage the image and reputation of our beloved Bank. While we strongly condemned, we demanded for stern action against all those who are involved in the said scam directly or indirectly in monitoring and inspecting the branch transactions by the way of inspection and audits, at the same time we also demanded that no innocent employee/officers should be harassed and punished.

We have also protested about the issuance of circular No126/2016/BC, holding all the benefits under welfare schemes. We the employee are trying our level best for the growth and development of the bank. We play our significant role in bringing the bank into remarkable profit and few of the culprits corporate parties in collaboration of the few Executives of our bank are looting the public money deposited in the bank in a calculated manner and allowing the fraud to continue for 3 to 4 years, shall not be tolerated by our organisation and our employees/ officers should not be the victim of such criminal conspiracy by holding the benefits under welfare scheme.

We are very happy to note the concern of our MD & CEO in dislodging such actions and concern to ensure for the remedial steps to stop the repetition of such incidents and also firmness to punish the culprits severely. He also heard our view points on holding the benefits available to the staff members under various welfare schemes and assured us to review the matter in the light of the discussion. He was also of the firm opinion that the Syndicate Bank has its own reputation and glory, and has always overcome from such situation in the past also and by all remedial steps this time also we shall overcome with this situation and for that he also sought our involvement and support.

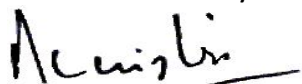
At this crucial juncture we remember the advice of our great leader and father of our union Com. K.K Mundul who always taught us to fight against the wrong policies of the management, and to fight against them who are party to damage the image and reputation of the bank but at the same time he taught us to save the bank also from the crisis irrespective of the fact who is irresponsible for the same.

We may recall that earlier also when the bank faced the loss of Rs. 670 crores, our union came forward and saved the bank from the crisis. Again the same situation has come and again we call upon our comrades to strive hard for the values we have cherished all the days. We have done in the past, when the Bank was in problem, we shall do it now also and do everything to safe guard the interest of the bank and to maintain the past glory and respect of our beloved institution, at the same time we also demand the management to initiate remedial steps to ensure that such incidents does not occur in future and all those who are involved in this unfortunate incidents are punished severely.

In the light of the above we are keeping all other organizational actions decided in the Dy. Gen Secretaries/ State Secretaries meeting at Delhi in abeyance and further decision in this matter will be taken after observing the actions and approach of the management against the persons involved.

With Greetings

Your's Comradely



(Anil Kumar Srivastava)

General Secretary