



SYNDICATE BANK EMPLOYEES' UNION(Regd.)

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

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TO ALL THE STATE SECRETARIES

Dear Comrades,

**Sub:- Joint letter submitted by AIBEA/AIBOA on 09.12.2016 to Governor,
RBI Mumbai**

We are reproducing herewith joint letter submitted by AIBEA/AIBOA to Sri Urjit Patel Governor of RBI-Mumbai, narrating therein factual position of Acute Shortage of currency notes in Bank branches and problems faced by customers and employees, for the information of our members. State Committees are requested to circulate the same in their respective state for the knowledge of our members.

With Warm Greetings,

Yours Comradely,

**(Suresh Kumar Sangtani)
General Secretary**

**AIBEA/AIBOA – ZINDABAD ZINDABAD
SBEU/AISBOF – ZINDABAD ZINDABAD**



Reproduction of Letter of AIBEA/AIBOA dated 09.12.2016

**To
Dr. Urjit Patel,
Governor
Reserve Bank of India
Mumbai**

Dear Sir,

Reg: Acute shortage of Currency Notes in Bank Branches and problems faced by customers and employees

You are very well aware of the problems being faced by the bank employees/officers/Managers and the bank customers alike for the past one month, ever since the announcement of the demonetisation scheme on 8th November, 2016. When the Banks and banking staff are anxiously awaiting some respite, we find that the problems continue to persist on account of acute shortage of currency notes.

Especially, the bank branches are yet to get adequate quantity of Rs. 500 currency notes and customers are reluctant and refusing to accept Rs. 2000 notes since they are not able to exchange the same in the market.

Similarly, there is very acute shortage of Rs. 100 Notes and because of this ATMs including the recalibrated ATMs are non-functional and branches are also finding it difficult to answer the irate customers.

Rs. 100 Notes that are being supplied by RBI are also soiled and withdrawn notes and customers are not accepting the same. For employees also, it is big health hazard.

There is repeated announcement by RBI that enough cash is being released to the Banks. But fact remains that Branches do not have adequate cash with them.

For the last one week to ten days, salaried employees and workers are thronging to bank branches to draw cash but branches have to disappoint them or ration the existing cash stock and permit lesser amount than what they want to withdraw.

This has resulted in tensions, exchange of words, quarrel, abuses, insults, insinuations on bank staff, commotions bordering physical and mental pressure on the staff, etc. for no fault of them.

There are instances where the irritated public are locking up the bank branches from outside.

We are getting reports that in some branches, the agitated customers and public are resorting to violence by breaking the counters, glass panes, etc. and in few cases, the staff have been injured.

The customers are so irritated that they hurl unimaginable abuses on the counter staff and officers/Managers for no fault of them. This is resulting in lot of mental pressure and tension to the staff.

They are unable to tell the customers when the normal supply and flow of cash would be restored. They are unable to tell the customers when all the ATMs would function normally with adequate cash in them. It is observed that more than 70% of the ATMs in the country are not working or do not have cash to dispense.

This results in customers coming more and more inside the Branches and abusing the employees and officers.

You will appreciate that employees and officers who are working in the Banks have joined banking services since it is a dignified job but now the situation is unbearable when, young employees and lady staff who have joined the Banks in the recent years are thoroughly upset and mentally disturbed.

In the meantime there are repeated allegations that RBI is supplying more number of currency notes to some private Banks and public sector banks are being denied or supplied lesser number of currency notes. This becomes believable when we observe that many of the ATMs of some 'selected' private banks are functioning normally. But many ATMs of public sector Banks including some ATMs inside premises of very important public places including the Parliament are not working at all !

While RBI is repeatedly making public statements that adequate cash is being supplied to banks, the reality is otherwise. These statements are making the public to feel that RBI is supplying cash to Banks and bank staff are deliberately not extending payments. If RBI has

supplied enough cash to Banks, then why the present ceiling of Rs. 24,000 drawal per account per week is continued ?

It is highly imperative in this background that RBI should publicly announce the details of currency notes supplied by them to various Currency Chests/Banks on a daily basis so that the allegations that some selected Banks are being favoured with more currency notes and public sector banks are discriminated can be answered properly.

Bank employees and officers have been extending their best co-operation beyond their capacities but it would be wrong to expect the same to be stretched beyond a limit.

In view of the above, we expect urgent action on the part of RBI and demand as under:

- 1. RBI should take steps to supply adequate cash to all Banks**
- 2. Details of Notes supplied to Banks should be announced publicly by RBI on a daily basis**
- 3. All ATMs should be enabled to function immediately**
- 4. If RBI is not able to supply adequate cash to Banks, then decision should be taken to suspend cash transactions in the bank branches till sufficient cash is supplied to Banks.**

Thanking you,

Yours faithfully



**C.H. VENKATACHALAM
GENERAL SECRETARY
AIBEA**



**S. NAGARAJAN
GENERAL SECRETARY
AIBOA**