

SYNDICATE BANK PENSIONERS & RETIREES ASSOCIATION (REGD.)

(Affiliated to AIBPARC)

CENTRAL OFFICE

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(PLEASE CIRCULATE TO ALL MEMBERS/ RETIREES)

Cir.No.1/ 2020

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Dear Comrades,

HAPPY NEW YEAR

The year 2019 is a history now. We will remember the year as the most turbulent of all in the recent past. It was replete with phenomenal events inter alia Pulwama and Balakot incidents at the border shattering all hopes of restoration of amicable relations and pushing to the point of war with Pakistan; BJP retaining power at the center in General Elections; Trade War between USA and China; Floods in Kerala and Tamil Nadu. Karnataka and Maharashtra causing untold suffering to the weak and hapless masses; India made proud by Chandrayan-2 mission attempt and Economist Abhijeet Banerjee winning Nobel prize; Abrogation of Art 370 on Kashmir; Impeachment threat to US President Mr Trump; US forces killing Al Baghdadi, a terrorist ISIS leader the backlash of which is yet to be seen; Fire in worship place medieval cathedral of Notre-Dame in Paris; Sikhs holy place Kartarpur corridor opened; Supreme court clears line for Ram Temple construction in Ayodhya; Amendment to Citizenship Act (CAA) passed leading to turbulence in the country and so on.

Most important Economic/Banking event was the decision of Government to merge major Public Sector Banks. It is trumpeted that Merger will bring better efficiency due to increase in Capital, effective risk management and reduction in NPAs. But on the contrary the disadvantages of having to manage the people and cultural differences of banks, dismantling of decentralisation setup, customers emotional attachment to regional based banks and most importantly vulnerability of big banks to global economic crises and loss of employment and disillusionment among staff adversely affecting the HR, the most valuable asset.

It is highly demoralising & disheartening to note that our beloved bank, Syndicate Bank, too will disappear on account of the mergers. Though it is assured by authorities that interests of staff and stake holders will be fully protected, we have to wait and see the developments, post-merger, as the ensuing financial year unfolds.

Organisationally for us the bygone year was most satisfying. The achievements inter alia were - SBPRA crossed membership mark of 11000; Structural meetings with the management restored; Participation of SBPRA in Customers Service Committees extended to all levels i.e. Corporate Office to branches; SBPRA emerged as a most important constituent of AIBPARC; Third Triennial Conference conducted at Hyderabad in an unprecedented successful manner setting very high standards. Above all, will be the determination of rank and file of the organisation to fight for the cause of retirees undeterred and unruffled by the merger and to continue the name and legacy of Syndicate Bank in its banner, let what may come, in the coming days.

The wage revision talks are still pending. Let us hope the new year 2020 brings positive developments and good news for the retirees.

We wish all our members/retirees and their families a very Happy and Prosperous New Year!

With greetings
Yours comradely,

C Gangadhar Yadav
GENERAL SECRETARY

SBPRA - ZINDABAD
AIBPARC - ZINDABAD
CBPRO - ZINDABAD