



BANK EMPLOYEES FEDERATION OF INDIA

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14.12.2016

**Com. Sanjeev K. Bandlish,
Convenor, UFBU &
General Secretary,
National Confederation of Bank Employees,
H.No.73, Sector 15-A,
CHANDIGARH - 160 015.**

Dear Comrade,

Demonetization and aftermath

Hope you are fully concerned with the stress and strains under which the bank employees and officers have been landed in with the work centering round demonetization since 9th of last month. The value of demonetized notes of Rs.500/- and Rs.1000/- was more than 14 lakh crores where as the value of fresh currency of Rs.500/- and Rs.2000/- denominations issued by RBI till 10th instant is of Rs.4 lakhs 61 thousand crores even after lapse of more than a month, there is a shortage of currency of more than Rs.10 lakhs crores in the domestic market.

Grave situation is prevailing in rural areas all over the country where the main service provider is the Co-operative Banks which have been excluded from exchanging and receiving demonetized notes by RBI notification dated 14th November 2016.

The common people as also bank employees have been thrown to an unprecedented situation that has taken away 90 lives including that of 5 bank employees.

Looking to the capacity of the 4 currency printing presses of our country and gap between the demonetized currency and the fresh currency issued, it will take another 5/6 months for restoration of normalcy from the present impasse.

The Central Government and Reserve Bank of India have miserably failed in providing necessary supply of fresh currency to tackle the situation and in spite of the best services rendered by the workforce of the industry, even working up to midnight that includes lady employees too, the requirements and expectations of the customers can not be satisfied, quite naturally.

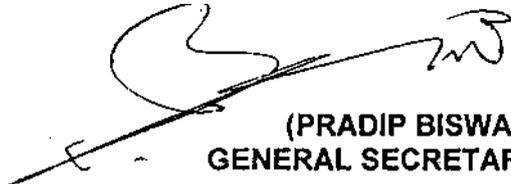
The irony of the thing is that in spite of all these known facts the spokes-persons of Government of India and Reserve Bank are going on telling before the media that there is no dearth of fresh currency and consequentially the wrath of the common people standing for hours in long queues are, unfortunately, falling on the bank employees and officers for no fault on their part.

In this backdrop, we are of the considered opinion that the situation demands for immediate launching of agitational programme including strike action demanding of government and RBI for immediate supply of sufficient fresh currency to all banks so that the employees and officers working in branches do not become victims of the wrath of the common people and stress and strains of over work.

We request you to immediately convene a meeting of UFBU to take stock of the situation and decide for agitational programme including strike.

With greetings,

Yours comradely,


**(PRADIP BISWAS)
GENERAL SECRETARY**