

ALL INDIA
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EMPLOYEES ASSOCIATION
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CIRCULAR No. 16 / 2016

15th July 2016

TO ALL UNITS

Dear Friends,

The Central Executive Committee Meeting of AIRBEA.

The CEC of AIRBEA met at Kolkata on 13th July 2016 to transact several important agenda.

Induction: The CEC inducted Coms. Ajay Ambre and Vijay Pandit (Mumbai), Ravi Krishnan (Bengaluru), B.S. Chichghare (Nagpur) in replacement of earlier incumbents. The House welcomed them.

Our Activities & Levy Collection: Unit-wise reports were placed on collection of levy forms from the members. By and large the report is encouraging. **In most of the centres collection is 100%.** Members paid spontaneously and hailed the wage settlement achieved by AIRBEA. Association activists played active role and reached each and everyone including those who retired and were promoted during the relevant period. Warm congratulations to them. In one or two places we have faltered, it appears, but comrades therefrom have gone back to their respective centres with renewed enthusiasm that they also have to succeed like their peers elsewhere.

In this context the General Secretary highlighted the importance of **day to day link with members**, trying to involve the new members with Association activities. He said the state of affairs of RBI had to be understood clearly. RBI is shrinking, shrinking fast. All operational activities are going out one by one. RBI's importance and independence is on the wane. Governor, Dr. Rajan is making an exit – why and how we all know. Through this the Government have given a signal – obey or quit. In the coming days, very soon, Government will put into effect the recommendations of FSLRC (Financial Services Legislative Reforms Commission). The Monetary Policy Committee (MPC) is being set up : they will decide the Monetary Policy – not RBI Governor as hitherto. Provisions of FEMA have been changed last year through the Finance Bill that “control on capital flows as equity will be exercised by the Government in consultation with RBI”. This amendment has shifted the power for policy making and regulation for capital flows from the RBI as of now to the Government. Public Debt Management Agency (PDMA) will take over the functions of PDO anytime now. With additional Government nominee in RBI Board, they will virtually dictate terms. The NBFCs will go out of RBI supervision. RBI is also being sought to be divested of its reserves of Rs.2 lakh crores built up over the years for utmost financial exigency. RBI is being metamorphosed into a glorious non-entity; a had-been.

The General Secretary said between demolition of RBI and a pro-active vibrant RBI stands the Association – the AIRBEA. It is, therefore, imperative that we become strong, alert and active. Our membership has to be prepared accordingly and for that unit leaderships have to be fully active and assertive. Unfortunately, an atmosphere of complacency, of very high expectations, lackadaisical attitude pervades, which is the real danger. Units and All India together will have to find out ways and means to apprise and equip the entire membership and other colleagues and mobilize them fully. That can be the only saviour. Our slogan of “**Save RBI, Save the Nation**” should reverberate in all corners.

Pension related issues: The latest position in this regard, United Forum's interactions with the Governor on 7th July 2016 on the eve of the Board Meeting have already been informed to all. Forum have written to the Governor also. By his own statement the Governor stands committed. The United Forum have decided to closely watch the situation for some time and then decide appropriately. Our issues of pension improvement, and as part of that immediate relief to pensioners, and one more option for pension have to be clinched and everyone should stay prepared.

32nd Conference of AIRBEA: CEC decides to hold the next Conference sometimes in February 2017 in Hyderabad. This will coincide with the Diamond Jubilee Celebrations of RBEA, Hyderabad – they are already in the midst of that. CEC warmly congratulated Hyderabad Unit for their eagerness to host the Conference of AIRBEA. Details will be duly finalized.

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