

JOINT FORUM OF UNION BANK UNIONS

AIUBEF

AIUBSF

UBSA

UBIEU, DELHI

C/O All India Union Bank Employees Federation
Kolkata – 700001

Email : aiubefhome@gmail.com

Circular No. 15/2024

23rd December 2024

To

All Members of the Constituents of JFUBU

Dear Comrades,

**Massive Protest against
Income Tax on interest free or concessional
loans (Perquisite)
&
Performance Feedback & Review
Mechanism for Award staffs**

The above-mentioned two issues have recently spoiled the mental peace of the employees while discharging their day-to-day duties. The first issue i.e. Income Tax on interest free or concessional loans will impose heavy financial burden upon the employees and will make the concept of “free & concession” a meaningless one. The second issue has created a terror as well as demoralisation in the minds of the employees apart from inevitable division among the employees leading to unholy & unhealthy competition among them.

The Joint Forum cannot remain silent on such a situation that has brought financial loss and mental agony to the employees and, therefore, it has decided to register an instant protest against those two issues through implementation of the following programme. Informing this, the Joint Forum has also addressed a letter to the MD & CEO today, copy of which is enclosed for your information.

Programme :

Submission of Memorandum to all Zonal and Regional Heads through deputation on 30th December 2024 (Monday) with mass demonstration at all Zonal and Regional Offices wherever possible. [Draft of Memorandum will be sent by the Joint Forum Head Quarter.]

Comrades, this battle will be a serious one since it involves Government's policy / direction, therefore, we have also to make an effort to build up a serious united movement of all workman and officers unions. We hope and believe that, considering the gravity of the issues, all unions will come forward to build up a serious movement on these two burning issues. We shall start that process after implementing our protest programme.

The Joint Forum requests all its members to implement the protest programme with their massive participation. There should not be any laxity in this regard.

With Greetings,

Yours Comradely



(Jagannath Chakraborty)
CONVENOR

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Ms. A. Manimekhalai
Managing Director & CEO
Union Bank of India
Central Office
Mumbai

23rd December 2024

Dear Madam,

**TDS on interest free or
concessional loans (Perquisite)
&
Performance Feedback & Review
Mechanism for Award staffs**

At the outset, we would like to draw your kind attention towards the success of 27th September 2024 Strike in the Bank at the call of this Joint Forum on account of Management's indifferent attitude towards some legitimate issues of the employees, which could have been resolved through bilateral discussion. Noticeably, the HR Department officials, who expressed to have discussion with the Joint Forum in the first week of October 2024 have gone back from their assurance. No discussion has been held till date.

Now, we would like to draw your further kind attention towards the above-mentioned two issues that have jerked the mental peace of the employees while discharging their day-to-day duties. While in the first issue, there involves huge financial loss to the employees that makes the concept of "free & concession" a meaningless one, the second one involves tacitly terrorising the employees towards termination from service under the plea of non-performance / under performance.

The Joint Forum is of the considered opinion that the Bank should come forward to bear the additional tax on account of free & concessional interest in order to maintain the sanctity of the concept of “free & concession” and in the case of exercising ‘performance feedback’, the Joint Forum demands to immediately abandon the exercise and create a congenial atmosphere in work places in all respects in which automatically the performance of the employees will further develop.

We shall be very happy to receive your concerned and positive response to our above demands at the earliest so that we shall not be required to take recourse to the path of agitation.

Copy to : CGM (HR), GMs (HR) and DGM (ER)
: All Zonal & Regional Heads,

Yours faithfully



(Jagannath Chakraborty)
CONVNOR