



ALL INDIA CO-OPERATIVE BANK EMPLOYEES' FEDERATION



[Affiliated to AIBEA]

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Date: 08/06/2021

To

- 1) The Chairman / Managing Director,
All State Co-operative Banks.
- 2) The Chairman / Chief Executive / Secretary,
All Dist. Central Co-operative Banks.

Sub: Guidelines of Reserve Bank of India

Ref: NAFSCOB'S letter dated 26.05.2021

Dear Sir,

We invite your attention to the letter of the Managing Director, National Federation of State Co-op. Banks Ltd. under his no. NAFSCOB/R-4/2021-22/38 dated 26.05.2021 addressed to the Chairman/Chief Executive Officer. All State Co-op. Banks and Chairman & Chief Executive Officer. All Dist. Central Co-op. Banks in connection with the guidelines of Reserve Bank of India regarding amalgamation of Dist. Central Co-op. Banks with the State Co-op. Banks.

While strongly opposing the view of Nafscob, we submit that our organization had been demanding for such amalgamation for a long time, particularly after the 1st convention of Co-op. Bank employees held at Hyderabad in 1972 under the auspices of our national organization "All India Bank Employees Association". Since then we have been pursuing the same and had agitations all over the country. We may mention in this connection that all the references of expert committees made in the letter under reference were relating to the health of Co-op. Credit Sectors other than the committee headed by Dr. Prakash Bakshi which was constituted by the Reserve Bank of India in terms of credit policy announced by the Former Governor of Reserve Bank of India with the sole objectives of "Delaying of one tier in Co-op. credit sector". Unfortunately, report of the Dr. Prakash Bakshi committee did not yield desired result as the committee's recommendation aimed for dismantling of grass root level co-operatives, which are the backbone of entire Co-op. credit structure. Accordingly, we welcome the present steps taken by the Reserve Bank of India for issuance of such guidelines, as this will bring uniformity in structural position of Co-op. Banking in S.T. Sector.

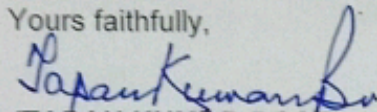
Moreover, we may also mention that the expert committees appointed by many state governments for studying the structural position of the Co-op. Banks also recommended 2 tier structure in Co-op. Banks and it is worthwhile to mention that those expert committees consisted of eminent personalities like former senior officers of Reserve Bank of India, NABARD and representatives of IIM of different centers.

Co-op. Bank employees of the entire country under the banner of AIBEA / AICBEF have whole heartedly not only support the Reserve Bank of India's move but also will undertake sustainable organizational steps as may be necessary including All India Strike for implementation of the guidelines of Reserve Bank of India.

We sincerely expect that all concerned will take judicious steps to implement the guidelines in the overall interest of the farmers and for the development of rural economy, as we strongly believe "Delaying of one tier is a need of the hour"

Thanking you,

Yours faithfully,


(TAPAN KUMAR BOSE)
GENERAL SECRETARY

Copy to: - The Managing Director,
National Federation of State Co-operative Banks Ltd.
Mumbai.