



*Rights without duties
make anarchy
Duties without rights
make slavery*

- Francis Bacon

VIGILANT

A State Bank of India Staff Union Amaravati Circle's Monthly Journal

"The People United will never be defeated"

MESSAGE FROM THE PRESIDENT



Dear Comrades,

My Greetings and best wishes on the occasion of New Year 2023 to all our members and their families. This year 2023 is a very special year as we have taken a humble initiative to restart our union magazine "The Vigilant". "The Vigilant" is a fine blend of self respect, humility, responsibility and compassion; which is the mirror image of our union.

Comrades, though we are stepping into our 4 th year since the birth of our union, "The State Bank of India Staff Union Amaravati Circle" the composure that our Union exhibited under the Leadership of our Beloved General Secretary, Comrade L. Chandra Sekhar, to the whole country has made it FIRST AMONG EQUALS. I am sure our membership deserves a well deserved acclamation for their untiring solidarity and unity for the stature which we displayed at All India State Bank of India Staff Federation. The laudable objectives and innovative initiatives taken by us are really landmarks in the growth of free and fair trade unionism which has fostered cordial relationships between Union and Management.

While its my pleasure to note the achievements our union I earnestly request our membership to actively participate and contribute for the sustainability of our magazine "The Vigilant". Our magazine not only updates our knowledge base regarding unionism and various activities across our circle but also provides an opportunity for our comrades to know about banking updates and also express their creative talents.

I once again Wish you a Happy New year and extend My Best Wishes to all concerned who are involved in reissue of this Magazine. I am sure through collaborative effort we can achieve more benefits and welfare to our membership and take our union to greater heights.

Let the union be blessed with our Members vibrancy.

Yours comradely,

S. Kiran Kumar Reddy

PRESIDENT

MESSAGE FROM THE GENERAL SECRETARY



Dear Comrades,

It gives me immense pleasure to extend my revolutionary greetings to all our militant members on the eve of New Year 2023. I am delighted to put forward and bring out our Vigilant Magazine, which we could not pursue, after we decided and launched its First edition on 13th December 2020 at Tirupati. Comrades, in this New Year It is great to make resolutions; They are a way for us to look forward to the New year with optimism that is active, rather than passive. It's a proclamation of how you want the New Year to be better and how you're going to do it. One of such continuous efforts is to restart our Vigilant Magazine, which is the reminiscence of our Great Legendary leader Com. Y Tharaknath.

Comrades, the Hindsight of our Yesteryears, ever since the formation of our mighty Union, State Bank of India Staff Union Amaravati Circle, I am spellbound to express my sincere gratitude to all our members who has shown excellent display of solidarity along with the leadership. The Conduct of The First Triennial General Body meeting of our Circle union at Rajahmahendravaram on 20th and 21st March 2022 will leave an impression and stand as a milestone in the annals of our Union's history. Especially the attendance of 8000 members has reflected the character and fidelity of our membership towards our Union. This has been manifested right across our country, by way the National executive of All India State Bank of India Staff Federation acknowledged the ever-vibrant membership of our Circle. On many occasions, I have apprised about the achievements like, successful Conduct of Circle and Module Bipartite meetings, Obtention of Stay on implementation of FANVPM machines and Employment of Grahak Mitras, periodical visits of Branches and organisation of Regional Committee meetings all over the circle and revamping and introduction of productive measures for upliftment of Mutually Aided Credit Societies of our circle, have proved Our pursuit in having liveliness in our militancy and the existing cordial relations with our Circle Management. These are all possible only with the wholehearted co-operation of all the members and the able assistance of Our Central Committee and Working Committee members.

The Year 2022 was by in its way an extraordinary year in which is marked by our mighty Federation's Platinum jubilee along with our country's 75th independence Anniversary Celebration with great zeal and enthusiasm. I will never be hesitant to say- "Winners don't do different things but Do the Things Differently". The Platinum Jubilee Celebrations at Vijayawada on 04 Sep 2022 under the glimpses of all our Federation Executive leaders has embellished our union Image as "Paradigm of Camaraderie". Kudos comrades! I congratulate each and every member for their steadfastness and concordance towards our Union. Comrades, after pursuing the progress of our union in all spheres of its activities, I can confidently come to conclusion that our Union remains as an anvil of future generation in forging and chiselled for the best to come.

I profusely place on record the efforts and interest evinced in restarting our Union magazine, The Vigilant, which is a mirror to showcase our union activities, achievements, literature, art, cultural talents of our membership in a bid to share among ourselves. I also request our comrades to utilise this opportunity to bring forth some amazing pieces of writing, art and have experience to see the members sharing their feelings through stories, poems, jokes and puzzles.

At last, I once again express my gratitude to our membership for their unstinted support to the leadership, the character, humility, selflessness, and dedicated work to forge ahead our Union. I wish everyone a Happy and Healthy New year 2023.

Happy reading!

Yours comradely,

L. Chandra Sekhar
GENERAL SECRETARY

RBI LAUNCHED CENTRAL BANK DIGITAL CURRENCY (CBDC) OR ₹ (DIGITAL RUPEE)

Reserve Bank defines CBDC as the legal tender issued by a central bank in a digital form. It is the same as a sovereign currency and is Central Bank Digital Currency – Is This the Future of Money, exchangeable one-to-one at par (1:1) with the fiat currency.

While money in digital form is predominant in India—for example in bank accounts recorded as book entries on commercial bank ledgers—a CBDC would differ from existing digital money available to the public because a CBDC would be a liability of the Reserve Bank, and not of a commercial bank.

RBI has launched pilots of CBDC in both Wholesale and Retail segments.

- ◆ The pilot in wholesale segment, known as the Digital Rupee -Wholesale (e₹-W), was launched on November 1, 2022, with use case being limited to the settlement of secondary market transactions in government securities. Use of (e₹-W), is expected to make the inter-bank market more efficient. Settlement in central bank money would reduce transaction costs by pre-empting the need for settlement guarantee infrastructure or for collateral to mitigate settlement risk.
- ◆ The pilot in retail segment, known as digital Rupee-Retail (e₹-R), was launched on December 01, 2022, within a closed user group (CUG) comprising participating customers and merchants.

What is Central Bank Digital Currency (CBDC)?

- ◆ CBDCs are a digital form of a paper currency and unlike cryptocurrencies that operate in a regulatory vacuum, these are legal tenders issued and backed by a central bank.
- ◆ It is the same as a fiat currency and is exchangeable one-to-one with the fiat currency.
- ◆ The digital fiat currency or CBDC can be transacted using wallets backed by blockchain.
- ◆ Though the concept of CBDCs was directly inspired by Bitcoin, it is different from decentralised virtual currencies and crypto assets, which are not issued by the state and lack the 'legal tender' status.

Why CBDC being Introduced?

- ◆ To mitigate the risks and trim costs in handling physical currency, costs of phasing out soiled notes, transportation, insurance, and logistics.
- ◆ It will also wean people away from crypto currencies as a means for money transfer.

What are the Benefits of CBDC?

- ◆ The convenience and security of digital forms like cryptocurrencies.

- ◆ The regulated, reserved-backed money circulation of the traditional banking system.
- ◆ Easier Cross-Border Payments
- ◆ Financial Inclusion

Challenges for CBDC

- ◆ **Privacy Concerns** like privacy of users—given that the central bank could potentially end up handling an enormous amount of data regarding user transactions.
- ◆ **Disintermediation of Banks** - the shift to CBDC can impinge upon the bank's ability to plough back funds into credit intermediation.
- ◆ Faster obsolescence of technology could pose a threat to the CBDC ecosystem calling for higher costs of upgradation.
- ◆ Elevated cyber security risks, vulnerability testing and the costs of protecting the firewalls.

Compiled by : **Abhinay Gudluru**

INDIA WEIGHS SHIFT TO 'LIVING WAGES'

India is considering shifting from the minimum wage to living wages to pull millions of people out of poverty. While it can have huge financial implications for India Inc and the government as a living wage is indexed to inflation, the move could be a game changer for the country as it strives to meet its Sustainable Development Goal (SDG) commitment of eliminating extreme poverty by 2030.

“A living wage is defined as the minimum income necessary for workers to meet their basic needs compared to subsistence wage or a minimum wage which is based on labour productivity and skill sets”.

The minimum wage is an amount set by law, whereas the living wage is determined by average costs to live, and the **difference between the two could range from 10-25%** depending on the cost of living in a place.

Senior labour ministry officials have been asked to weigh the pros and cons of living wages, including financial as well as economic and social implications on the country.

Source : **Economic Times**

NEWS BITES

- ◆ SBI has raised Rs.10,000 crore of maiden infrastructure bond at a coupon rate of 7.51 per cent. It is the largest single infrastructure bond issued by any bank in the country.
- ◆ SBI adjudged as one of the Best Performing banks in SHG bank linkage by Ministry of Rural Development, GOI.
- ◆ 6.41 Crore Green Pins generated without branch visit and 27.81 Crore GCC transactions without using paper in SBI.
- ◆ SBI's Renewable energy capacity for captive use comprising Solar & Wind Power stands at 35 MWp.
- ◆ Bank has adopted 100 Primary Schools across the country. Setting up of New digital classrooms, Science lab, and renovation works for school building are undertaken.
- ◆ **KYC for Mutual funds:** Investors can now complete their KYC digitally without having to visit any mutual fund office, registrar or distributor's office using Aadhaar based e-KYC.
- ◆ UPI transactions across rural and semi-urban retail counters rose 650 per cent year -on-year for the 10-month period ended October 31. In terms of volumes, UPI transactions were higher by 500 per cent.
- ◆ Retail demand for gold as an investment has gone down by 15% in 10 days amid a sudden jump in the price of the yellow metal.
- ◆ Demonetisation was an integral part of nation-building, RBI tells Supreme court
- ◆ The government said Decision on privatization of PSBs after consultation with the department and the regulator concerned.
- ◆ 50 major willful defaulters have defrauded the banking system of Rs. 92,000 crore, the Finance ministry told the Lok Sabha. The list is led by Gitanjali Gems, accounting for a fraud of over Rs. 7,800 crore.
- ◆ Bank's gross NPAs to fall to 3.9-4.3% by FY24, said ICRA.
- ◆ SBI's portfolio of personal loans crossed the Rs. 5 trillion mark at the end of the November 30 this year due to tactical measures and digital initiatives.
- ◆ Reserve Bank's first pilot project for retail digital rupee is a "game changer" with durable effects that should better monetary transmission at much lesser costs, SBI chairman Dinesh Khara.
- ◆ Global recession risks rise as central banks raise rates. After increasing rates by half percentage point each, the heads of the US federal Reserve, the ECB and the Bank of England all said more increases are likely next year.

Compiled by : **Shruthi Dachehalli**

AISBISF GENERAL COUNCIL HELD ON 25TH AND 26TH DECEMBER 2021 AT INDORE

All India State Bank of India Staff Federation General Council Meeting held at Indore on 25th and 26th December 2021, more than 10,000 Comrades across the Country attended the meeting. Shri O. P Mishra DMD (HR)& CDO, Corporate centre has graced the occasion as Chief guest. In that meeting Com. S.K. Bandlish, General Secretary, AISBISF adopted the slogan "Total Customer Satisfaction" is our motive. Comrades we request you to move in that direction.



1ST GENERAL BODY OF SBISUAC AT RAJAHMUNDRY ON 20TH AND 21TH MARCH 2022



The 1st and the Historical General Body was held on 20th & 21st March 2022 at Rajamahendravaram, Eight Thousand members of the Circle attended the meeting. Com S.K. Bandlish, General Secretary, AISBISF has graced the occasion as Chief Guest.



General Secretary of our Federation Com. S.K.Bandlish, Sr. Vice Presidents of our Federation Com. Jagdish. D. Shringarpure, Com. Pradip Kumar Baishya, Com. G. Kripakaran, General Secretary SBIOA, Amaravati Circle, Com. C. Surya Kumar, General Secretary SBI SC / ST Employees welfare Association, Com. N. Aravind Kumar, General Secretary, SBI Pensioners Association, Hyderabad Circle, Com. Ramesh Babu and Former Convenor of UFBU Com. M.V. Murali and all the General Secretaries and Presidents of all the Circles in our Country has graced the occasion.



PLATINUM JUBILEE CELEBRATIONS AT VIJAYAWADA ON 04TH SEPTEMBER 2022



State Bank of India Staff Amaravati Circle conducted Platinum Jubilee celebrations of All India Staff Federation at AYANA Convention Centre, Vijayawada on 04.09.2022.



Shri Naveen Chandra Jha, CGM, Amaravati circle has inaugurated the Platinum Jubilee Celebrations. President of our Federation Com. Arun Bhagoliwal , General Secretary of our Federation Com. S.K. Bandlish, Sr. Vice Presidents of our Federation, Com. Pradip Kumar Baishya, Com. G. Kripakaran, ,Shri Krishna Kumar B. Prabhu, DGM & CDO, Amaravati Circle.Com. C. Surya Kumar, General Secretary SBIOA, Amaravati Circle, , Com. N. Aravind Kumar, General Secretary, SBI SC / ST Employees welfare Association, Com. P S V S Sarma, General Secretary, SBI Pensioners Association, Amaravati Circle, and all the General Secretaries and Presidents of all the Circles in our Country has graced the occasion.

Our Cultural Team working in and around the branches of Vijayawada exhibited a Ballet on the history of our Federation which received many accolades, and the same team performed the Ballet in the Federation Platinum Jubilee Celebrations at Kolkata on 25th Nov 2022.





On the eve of Platinum Jubilee Celebrations of our Federation our Circle Union Felicitated Com. M. V. Murali, Former Convenor UFBU, Former General Secretary NCBE & AISBISF, Com. V.V.S.R. Sarma, Former President, AISBISF, Former Presidents of SBISUHC Com. D.S.N. Raju, Com. P. Nandha Kishore, Com. K.S. Ramachandra, Com. N. Radhakrishnan and Com. G.V.Ramana, Former President, SBISUAC.

On this occasion our circle union donated five advanced wheel chairs to ASHA JYOTHI Orphanage as a part of "Giving back to society".

AISBISF PLATINUM JUBILEE CELEBRATIONS AT KOLKATA ON 25TH NOVEMBER 2022



Shri Dinesh Khara, Chairman, SBI has inaugurated the AISBISF platinum jubilee celebrations, he was also accompanied by Shri O.P. Mishra, DMD(HR) & CDO and Shri Ranjan Gupta, CGM(HR).

Ms Christy Hoffman, General Secretary, UNI Global Union, Switzerland and Com. Rajendra Acharya, Regional Secretary, Asia Pacific, UNI Global union has graced the occasion as Guest of Honour.

President of our Federation Com. Arun Bhagoliwal, General Secretary of our Federation Com. S.K. Bandlish, Sr. Vice Presidents of our Federation Com. G.Kripakaran, Com. Pradip Kumar Baishya, Com. Akhliesh Mohan and Com. Philip Koshi has graced the occasion.



GUNTUR REGIONAL COMMITTEE MEETING ON 27TH AUGUST 2022



Guntur Regional Committee Meeting held on 27th Aug 2022 at Guntur, more than 180 members and all Local secretaries of the Region attended the meeting and various issues raised to discussion. Our Circle union president Com. S. Kiran Kumar Reddy, General Secretary Com. L. Chandra Sekhar, Vice president Com. G. Vijaya Mohan and Deputy General Secretary Com. N. Srinivasacharyulu along with other Module office bearers attended the meeting. General Secretary & Module DGS Clarified the doubts of the Local Secretaries.

BOBBILI REGIONAL COMMITTEE MEETING ON 10TH NOVEMBER 2022



Bobbili Regional Committee Meeting held on 10th Nov 2022 at Bobbili, more than 200 members and all Local secretaries of the Region attended the meeting and various issues raised to discussion. Our Circle union president Com. S. Kiran Kumar Reddy, General Secretary Com. L. Chandra Sekhar, Vice president Com. G. S Chandra Sekhar and Deputy General Secretary Com. A Sushma along with other Module office bearers attended the meeting. General Secretary & Module DGS Clarified the doubts of the Local Secretaries.

SRIKAKULAM REGIONAL COMMITTEE MEETING ON 11TH NOVEMBER 2022



Srikakulam Regional Committee Meeting held on 11th Nov 2022 at Srikakulam, more than 250 members and all Local secretaries of the Region attended the meeting and various issues raised to discussion. Our Circle union president Com. S. Kiran Kumar Reddy, General Secretary Com. L. Chandra Sekhar, Vice president Com. G. S Chandra Sekhar and Deputy General Secretary Com. A Sushma along with other Module office bearers attended the meeting. General Secretary & Module DGS Clarified the doubts of the Local Secretaries.

NARSARAOPETA REGIONAL COMMITTEE MEETING ON 12TH NOVEMBER 2022



Narasaraopeta Regional Committee Meeting held on 12th Nov 2022 at Narasaraopeta, more than 200 members and all Local secretaries of the Region attended the meeting and various issues raised to discussion. Our Circle union president Com. S. Kiran Kumar Reddy, General Secretary Com. L. Chandra Sekhar, Vice president Com. G. Vijaya Mohan and Deputy General Secretary Com. N. Srinivasacharyulu along with other Module office bearers attended the meeting. General Secretary & Module DGS Clarified the doubts of the Local Secretaries.

TENALI REGIONAL COMMITTEE MEETING ON 13TH NOVEMBER 2022



Tenali Regional Committee Meeting held on 13th Nov 2022 at Tenali, more than 160 members and all Local secretaries of the Region attended the meeting and various issues raised to discussion. Our Circle union president Com. S. Kiran Kumar Reddy, General Secretary Com. L. Chandra Sekhar, Vice president Com. G. Vijaya Mohan and Deputy General Secretary Com. N. Srinivasacharyulu along with other Module office bearers attended the meeting. General Secretary & Module DGS Clarified the doubts of the Local Secretaries.

TIRUPATI SBI MAC SOCIETY MEETING



Annual General Body meetings of SBI Staff Mutually aided co-operative credit society Ltd, Tirupati was held on 31st July 2022 at Tirupati.

VIJAYWADA SBI MAC SOCIETY MEETING



Annual General Body meetings of SBI Staff Mutually aided co-operative credit society Ltd, Vijayawada was held on 4th Sept 2022 at Vijayawada.

GUNTUR SBI MAC SOCIETY MEETING



Annual General Body meetings of SBI Staff Mutually aided co-operative credit society Ltd, Guntur was held on 24th Sept 2022 at Guntur.

VISAKHAPATNAM SBI MAC SOCIETY MEETING



Annual General Body meetings of SBI Staff Mutually aided co-operative credit society Ltd, Visakhapatnam was held on 25th Sept 2022 at Visakhapatnam.

Achievements



OUR COMRADES WON

- 1st Prize - K Bhaskar, Armed Guard, Yemmiganur Branch
- 3rd Prize - TV Ramesh, Grahak Mitra, In 5 KM Walk Race conducted by Masters Athletic Association of AP at Nellore.

SUDOKU PUZZLE - MEDIUM LEVEL

PUZZLE

	8	3				2		
				1	5		4	
					4			3
7	3			4	2		8	
	9	2	8					
							5	2
2				7		3	6	9
		9		2	8		7	1
5	7	1			6			8

Note : Answer Puzzle will be published in next month edition.

ASTONISHING FACTS

- The full form of "OK" is Olla Kalla which means All correct
- Sunsets on Mars are Blue
- Sudan has the most pyramids in the world (not Egypt)
- Xerox is a Company
- The sum of the first 10 odd numbers equals 100
- Wearing headphones for long hours increases Bacterial Growth
- **The Sun** is so dense that it accounts 99% of Our Solar System mass
- It snows in Sahara Desert
- Honeybees flap their wings over 200 times every second
- France is the most visited Country in the World
- Your heart beats around 1,00,000 times a day
- Barcodes read white space between the Black lines
- Over 95% of the Universe is Invisible
- $111,111,111 \times 111,111,111 = 12345678987654321$

Compiled by : **Akkili Narendra Kumar**

Quiz Time

December 2022

1. Who has authored the famous Panchatantra?
2. Somasila Reservoir is constructed across which river?
3. International Monetary Fund (IMF) is Headquartered in?
4. Which is the longest National Highway (NH) in India?
5. Dhyanchand Award is associated with which game?
6. What is the Tagline of SBI?
7. Who is the father of White Revolution in India?
8. What is the Capital City of Romania?
9. Chinnaswamy Stadium is in?
10. World Environment Day is observed on?
11. Block, Dribble, Dunk, Rebound are terms associated with which sport?
12. What is the state animal of Andhra Pradesh?
13. Gir National Park, famous for Asiatic Lions is in which Indian State?
14. Who won FIFA World cup 2022?
15. Maharana Pratap Airport is in which State?
16. "Playing it my Way" is the autobiography of?
17. SBISUAC was formed on?
18. Which is the Umbrella body of all the Nine Bank Unions?
19. How many Credit Societies are present under SBISUAC?
20. AISBISF Platinum Jubilee Celebrations, held on 26th November 2022 at?

Compiled by : **Akkili Narendra Kumar**

Members may send their suggestions / contributions to the Editor, Vigilant either by post to Union Office or through e-mail ID : sbisuac19@gmail.com

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