



*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 GENERAL SECRETARY



Dear Comrades,

From 1st September 2019, the day our mighty SBISUAC was formed, unto this day in the whole journey of us together we are striving to strengthen the union from the grassroot level through many initiatives. Many programmes

were conducted to improve the trust upon the Leadership among members and to ameliorate the satisfaction levels in the functioning of the Union. One such noteworthy initiative is conducting Module Bipartite Meetings and Circle Bipartite Meetings regularly with management.

During the Bipartite meetings notably, we raise the issues faced by our members at Unit level and were discussed thoroughly with management to arrive at amicable solutions. I feel proud to say that we are successful in bringing Positive outcomes to almost all the issues that were brought to the notice of Module leadership and Circle leadership.

If there are any issues that are still being unresolved or have not been in our notice you can bring them up to the module leadership immediately for quick resolution.

Till now in the Bipartite meetings the following issues were taken up by our leadership:

- Branch Premises
- Branch Ambience
- Chairs
- Washrooms
- Staff shortage
- Late sitting
- Permanent Messenger Staff

- Outsourcing staff EPF, ESI and Timely payment of salaries
- Holidays & working hours of outsourcing staff.
- YONO, GCC and System's speed and connectivity related issues
- Cash In-charge Cabins
- Hand Safe to Cash In-Charges
- Security Aspects
- CAC Issues
- Small Coin Issues
- Delay in Sanction of IHL and Medical Bills
- Payment of Out-of-pocket expenses for Late sitting and working on holidays
- CBS related issues
- CFMS Related Issues
- Fitments
- Leave sanction by Branch Manager
- Anomalies in 4-in-1 and Allowances payments
- Training related issues
- Probationary Confirmation to New Recruits
- Gun Licenses to Armed Guards

If there are any issues in your unit from the above-mentioned issues or any other new issue, then immediately bring to the notice of your Regional Secretary. So, conduct Unit General Body meetings and discuss the problems of the unit and inform them to your Regional Secretary. Then the issues will be discussed in the Bipartite meetings that are being conducted every month with management.

Wish you all the very best.

Yours comradely,

**L. Chandra Sekhar**  
GENERAL SECRETARY

## BIG BANG PRIVATISATION OF BANKS CAN DO MORE HARM THAN GOOD, SAYS RBI ARTICLE

Big bang privatisation of public sector banks can do more harm than good, an RBI article has warned asking the government to take a nuanced approach on the issue.

While private sector banks (PVBs) are more efficient in profit maximisation, their public sector counterparts have done better in promoting financial inclusion, the article in the latest RBI Bulletin said.

"Privatisation is not a new concept, and its pros and cons are well known. From the conventional perspective that privatisation is a panacea for all ills, the economic thinking has come a long way to acknowledge that a more nuanced approach is required while pursuing it," it said.

The gradual approach to privatisation adopted by the government can ensure that a void is not created in fulfilling the social objective of financial inclusion and monetary transmission, it said.

Quoting various studies, it said, PSBs (Public Sector Banks) have played a key role in catalysing financial investments in low-carbon industries, thereby promoting green transition in countries such as Brazil, China, Germany, Japan, and in the European Union.

Evidence suggests that public sector banks are not entirely guided by the profit maximisation goal alone and have integrated the desirable financial inclusion goals in their objective function unlike private sector banks, it said.

"Our results also point out the countercyclical role of PSB lending. In the recent years, these banks have also gained greater market confidence. Despite the criticism of weak balance sheets, data suggests that they weathered the Covid-19 pandemic shock remarkably well," it said.

Recent mega merger of PSBs has resulted in consolidation of the sector, creating stronger and more robust and competitive banks.

In 2020, the government merged 10 nationalised banks into four large lenders, thereby bringing down the number of PSBs to 12. There were 27 state-run lenders in 2017.

United Bank of India and Oriental Bank of Commerce was merged with Punjab National Bank; Syndicate Bank was amalgamated with Canara Bank; Allahabad Bank was amalgamated with Indian Bank; and Andhra Bank and Corporation Bank was consolidated with Union Bank of India.

In a first three-way merger, Dena Bank and Vijaya Bank were merged with Bank of Baroda in 2019.

Prior to this, the government had merged five associate banks of SBI and Bharatiya Mahila Bank with the State Bank of India.

With regard to cleaning of Non-Performing Assets (NPAs), it said, establishment of National Asset Reconstruction Company Limited (NARCL) will help in cleaning up the legacy burden of bad loans from their balance sheets.

The recently constituted National Bank for financing infrastructure and development (NABFiD) will provide an alternate channel of infrastructure funding, thus reducing the asset liability mismatch concerns of PSBs.

Overall, it said, these reforms are likely to help strengthen the PSBs further.

Against the backdrop of these findings, a big bang approach of privatisation of these banks may do more harm than good. The government has already announced its intention to privatise two banks.

Source: Business Standard



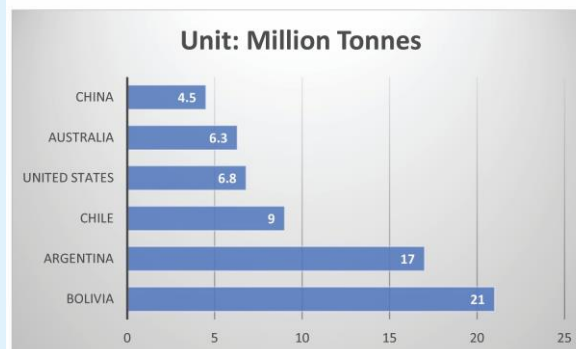
## 5.9 MILLION TONNES OF WHITE GOLD I.E. LITHIUM RESERVES FOUND IN JAMMU & KASHMIR'S REASI DISTRICT – GEOLOGICAL SURVEY OF INDIA

Geological Survey of India has for the first time discovered Lithium inferred resources (G3) of 5.9 million tonnes in Salal-Haimana area of Reasi District of Jammu & Kashmir (UT) On 9th February 2023. Ministry of Mines has confirmed this news on its official twitter handle @MinesMinIndia



What are the countries with the largest lithium reserves in the world?

What are the countries with the largest lithium reserves in the world?



Where does India imports Lithium from?

In 2021-22, India's lithium imports were \$22.15 million. Hong Kong, China and the US were the top three countries where India imported lithium from. China is certainly a dominant force within the sector. In its World Energy Outlook 2022 report, the International Energy Agency said the country accounted for roughly 60% of the world's lithium chemical supply.

India's future after the discovery of lithium reserve

With the demand for Electronic Vehicles is increasing, the debate over global reserves of lithium has been gaining momentum. At the current rate of carbon emissions, the world will need at least 2 billion (200 crores) EVs, and according to the World Economic Forum (WEF), there could be a lithium shortage as soon as 2025.

The discovery of a massive reserve in India now sparks hope for the country, which has largely remained import-dependent for the mineral. What makes this discovery even more critical is that most of the global reserve is found in areas with high water stress. The mineral needs a high volume of water for extraction and most of the reserves are in countries facing water issues, making India an alternative of the future.

Apart from EVs, lithium also finds use in the medical sector and in electronics that power our phones, solar panels, and other renewable technologies needed for the transition to clean energy. The discovery could usher in a new era not only for India but also for the world. With this discovery India could end its reliance on China.

Naseer Ahmed S K, Regional Secretary, Rajampet

### Why is Lithium called as White Gold?

It is one of the most sought-after minerals globally and is often called 'white gold'. Lithium has got the status of gold because of its usability and demand in the global energy market. It is the primary ingredient of the lithium-ion batteries set to power the next generation of electric vehicles and, as such, could become as precious as gold in this century.

### What are the uses of Lithium?

The most important use of lithium is in rechargeable batteries for mobile phones, laptops, digital cameras and electric vehicles. Lithium is also used in some non-rechargeable batteries for things like heart pacemakers, toys and clocks. Lithium and its compounds have several industrial applications, including heat-resistant glass and ceramics, lithium grease lubricants, flux additives for iron, steel and aluminium production, lithium metal batteries, and lithium-ion batteries.

**REVISION IN INTEREST RATES ON RETAIL DOMESTIC TERM DEPOSITS  
(BELOW RS. 2 CRORE) W.E.F. 15.02.2023**

The revised interest rates are as under:

(Rates in % per annum)

Tenors	GENERAL PUBLIC		SENIOR CITIZENS	
	Rates w.e.f. 15/02/2023	Annualised Yield #	Rates w.e.f. 15/02/2023	Annualised Yield #
7 days to 45 days	3.00	3.00	3.50	3.50
46 days to 179 days	4.50	4.50	5.00	5.00
180 days to 210 days	5.25	5.35	5.75	5.88
211 days to less than 1 year	5.75	5.88	6.25	6.40
1 Year to less than 2 years	6.80	6.98	7.30	7.50
2 years to less than 3 years	7.00	7.19	7.50	7.71
3 years to less than 5 years	6.50	6.66	7.00	7.19
5 years and up to 10 years	6.50	6.66	7.50@	7.71
400 days (Special Scheme i.e. " Amrit Kalash")	7.10	7.29	7.60	7.82

**REVISION IN INTEREST RATES ON DOMESTIC BULK TERM DEPOSITS  
(RS. 2 CRORES AND ABOVE) W.E.F. 15.02.2023**

The revised interest rates are as under :

(Rates in % per annum)

Tenors	GENERAL PUBLIC		SENIOR CITIZENS	
	Rates w.e.f. 15/02/2023	Annualised Yield #	Rates w.e.f. 15/02/2023	Annualised Yield #
7 days to 45 days	4.75	4.75	5.25	5.25
46 days to 179 days	5.50	5.50	6.00	6.00
180 days to 210 days	6.00	6.14	6.50	6.66
211 days to less than 1 year	6.25	6.40	6.75	6.92
1 Year to less than 2 years	6.75	6.92	7.25	7.45
2 years to less than 3 years	6.50	6.66	7.00	7.19
3 years to less than 5 years	6.00	6.14	6.50	6.66
5 years and up to 10 years	6.00	6.14	6.50	6.66

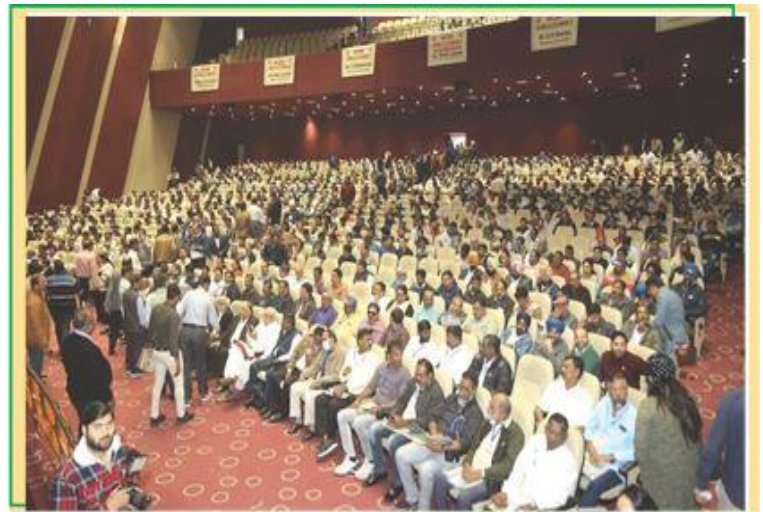
**SBI Q3FY23 RESULTS**

The Bank has registered its highest ever quarterly Net Profit of Rs. 14,205crores in Q3FY23, with an increase of 68.47% YOY. The Operating Profitincreased by 36.16% YoY to Rs. 25,219 crores. Gross Advancesincreased by 17.60% YoY while Total Deposits grew 1.36% YOY.



## NCBE GENERAL COUNCIL MEETING HELD ON 5<sup>TH</sup> FEBRUARY 2023 AT PANCHAKULA

NCBE General Council Meeting held at Panchakula on 5<sup>th</sup> February 2023, more than 10,000 Comrades across the Country attended the meeting. Com. S C Balaji has presided over the meeting and Shri Vinod Jaiswal, CGM Chandigarh Circle has graced the occasion as Chief guest. The meeting was attended by Comrade Ch. Venkatachalam, AIBEA, General Secretary, Com. Debasish Babu Chaudary, General Secretary, BEFI, Com. S.K. Bandalish, General Secretary, NCBE. In this council meeting R. Balaji, IOB, was unanimously elected as new president of NCBE. Around 226 members attended the meeting from our circle.



## VIZIANAGARAM REGIONAL COMMITTEE MEETING ON 11<sup>TH</sup> FEBRUARY 2023



SBISUAC Vizianagaram Module, Vizianagaram Regional Committee Meeting was conducted on 11th of February 2023 under the leadership of Com. M Ramesh Kumar, Regional Secretary, Vizianagaram Region, Our Beloved leaders

President Com. S. Kiran Kumar Reddy, General Secretary Com. L. Chandra Sekhar, Vice President Com. G.S. Chandra Sekhar, DGS Com. A. Sushma, AGS Com. P Satish, AGS Com. N. Srinivasa Rao, Asst. Treasurer Com. D.N.R. Kumar and other module office bearers attended the meeting. The meeting was begun with a prayer song by M. Harika W/O Com. M N M Shivaram, Local Secretary of Vizianagaram Fort Branch. More than 330 member and 50 Local secretaries attended the meeting and discussed various issues like Over time on Sundays for cash-in-charges, implementation of 5-day banking, cashless medical services, and tie-up arrangements with hospitals at Vizianagaram. Our beloved General Secretary clarified all the doubts raised by the comrades. Vote of thanks has been conveyed by Com. S Santhosh Kumar, Local Secretary, Vizianagaram Main Branch.

## Executive Council Meeting of the AISBISF was held at Tirupati on 19<sup>th</sup> January 2023



The Executive Council Meeting of the All India State Bank of India Staff Federation was held at Tirupati on 19-1-2023 under the aegis of State Bank of India Staff Union Amaravati Circle, Tirupati Module. Our beloved leader comrade Sanjeev Kumar Bandlish, General Secretary, All India State Bank of India Staff Federation, Comrade Arun Bhagoliwala, President, All India State Bank of India Staff Federation, Comrade Pradeep Kumar Baisya, Senior Vice President, Federation, Comrade G Kripakaran, Senior Vice President, Comrade Philip Koshy, Senior Vice President and other Circle General Secretaries and presidents were present on the occasion.

Our State Bank of India Staff Union Amaravati Tirupati Module has hosted this event and made it a grand success. The event was organized by our Tirupati Module Comrades under the guidance of Comrade L Chandrasekhar, General Secretary, State Bank of India Staff Union Amaravati Circle, Comrade S Kiran Kumar Reddy, President, State Bank of India Staff Union Amaravati Circle, and we thank Tirupati Module DGS Comrade KVS N Murthy, Tirupati Module Vice President VV Prasad and AGS Comrade K Giridhar, Comrade M Virupaksha Raju and other leaders extended their support on the occasion.



HR CIRCULARS - JANUARY 2023 TO FEBRUARY 2023

CIRCULAR DATE	MASTER SERIAL	DEPARTMENT SERIAL	TITLE	DEPARTMENT
21-02-2023	1331/2022 - 23	CDO/P&HRD-IR/74/2022 - 23	STAFF: MISCELLANEOUS COMPUTER LOAN SCHEME (CLS) REVISION IN LOAN LIMITS	P&HRD
16-02-2023	1323/2022 - 23	CDO/P&HRD-CDS/73/2022 - 23	CAREER DEVELOPMENT SYSTEM- CHANGES	P&HRD
09-02-2023	1282/2022 - 23	CDO/P&HRD-PPFG/72/2022 - 23	DEARNESS RELIEF PAYABLE TO BANK'S PENSIONERS AND FAMILY PENSIONERS FOR THE MONTHS FEBRUARY 2023 TO JULY 2023	P&HRD
04-02-2023	1259/2022 - 23	CDO/P&HRD-IR/71/2022 - 23	PAYMENT OF DEARNESS ALLOWANCE FOR THE MONTHS OF FEBRUARY, MARCH & APRIL 2023	P&HRD
01-02-2023	1242/2022 - 23	CDO/P&HRD-PM/70/2022 - 23	TDS ON SALARIES OF EMPLOYEES FINANCIAL YEAR 2022-23 (ASSESSMENT YEAR 2023-24)	P&HRD
27-01-2023	1228/2022 - 23	CDO/P&HRD-PPFG/69/2022 - 23	SBI GROUP MEDICLAIM POLICY E-PHARMACY SCHEME FOR MEMBERS OF "SBI HEALTH ASSIST (POLICY 'B')" LAUNCH OF SERVICE W.E.F. 25TH JAN, 2023	P&HRD
27-01-2023	1227/2022 - 23	CDO/P&HRD-CM/68/2022 - 23	ESSAY COMPETITION – 2023	P&HRD
24-01-2023	1218/2022 - 23	CDO/P&HRD-IR/67/2022 - 23	NOTICE OF TWO-DAYS' NATIONWIDE BANK STRIKE ON 30TH & 31ST JANUARY 2023 GIVEN BY UNITED FORUM OF BANK UNIONS (UFBU)	P&HRD
23-01-2023	1208/2022 - 23	CDO/P&HRD-IR/66/2022 - 23	STAFF: MISCELLANEOUS INDIVIDUAL HOUSING LOAN SCHEME (IHLS) GROUP TERM LIFE INSURANCE POLICY (01.11.2022 - 31.10.2023) COVERAGE OF ALL ACCOUNTS OF STAFF MEMBERS/RETIRED EMPLOYEES	P&HRD
18-01-2023	1187/2022 - 23	CDO/P&HRD-PPFG/65/2022 - 23	PROJECT SBI CARES ONLINE AIR TICKET BOOKING FACILITY IN HRMS	P&HRD
11-01-2023	1164/2022 - 23	CDO/P&HRD-PM/64/2022 - 23	STAFF: MISCELLANEOUS CHANGE OF NAME/ SURNAME IN SERVICE RECORDS	P&HRD
10-01-2023	1157/2022 - 23	CDO/P&HRD-CM/63/2022 - 23	STAFF: AWARD OUT OF CADRE PROMOTION - AMENDMENT IN ELIGIBILITY CRITERIA UNDER DIFFERENT CHANNELS	P&HRD
10-01-2023	1150/2022 - 23	CDO/P&HRD-IR/62/2022 - 23	STAFF HOUSING LOAN SCHEMES DECEASED EMPLOYEES: WRITE-OFF OF IHL NPA ACCOUNTS AND WAIVER IN STANDARD ACCT: ONE TIME GOODWILL PACKAGE FOR BEREAVED FAMILY	P&HRD
07-01-2023	1145/2022 - 23	CDO/P&HRD-PPFG/61/2022 - 23	MEDICAL BENEFIT SCHEME FOR RETIRED WTDS/DMDS/CGMS AND FAMILY PENSIONERS OF EX-WTDS/DMDS/CGMS (FP)	P&HRD
07-01-2023	1141/2022 - 23	CDO/P&HRD-PPFG/60/2022 - 23	MEDICAL BENEFIT SCHEMES FOR RETIREES RENEWAL OF "SBI HEALTH ASSIST (POLICY 'B')" & "SBI HEALTH CARE (POLICY 'A')" ON MODIFIED TERMS & CONDITIONS	P&HRD
04-01-2023	1126/2022 - 23	CDO/P&HRD-CM/59/2022 - 23	SS : PY 2023-24 - PROMOTION TO SMGS-IV/ SMGS-V (GENERAL/ SPECIALIST CADRE) OPTION TO OPT OUT OF PROMOTION PROCESS	P&HRD

## Quiz Time

### January 2023

1. The Rathawa Community are famous for their paintings which depict tribal Gods. What is its Name? PITHORA
2. The Central American Nation which became the first country in the world to adopt bitcoin as legal Tender is? EL SALVADOR
3. International grains Agreement was signed in? 1995
4. Which is the oldest stock exchange in Asia? BSE
5. GARBA dance form comes from which state? GUJARAT
6. Das Capital was written by which German Philosopher and Economist? KARL MARX
7. Name the condition when the body becomes stiff few hours after death? RIGORMORTIS
8. The only driver in the history of Formula 1 with more than 100 Race wins is? LEWIS HAMILTON
9. Founded by Falguni Nayar, one of the few women led Indian companies to reach Unicorn Status. Name it? NYKAA
10. The Seven Moons of Maali Almeida, which won Booker Prize was penned by? Shehan Karunatilaka
11. Name the Indian Origin Prime Minister of United Kingdom? Rishi Sunak
12. In which city, India's First Electric AC Double Decker Bus was recently inaugurated? MUMBAI
13. Who was appointed as the new Vice Chief of Army Staff? Lt.Gen MV Suchindra Kumar
14. Brand Ambassador of Puma India? HARMANPREET KAUR
15. Which Institution developed the BHIM Application? NPCI

Compiled by: **A. Narendra Kumar**

## Quiz Answers - Dec. 2022

1. Vishnu Sharma
2. Pennar River
3. Washington D.C
4. NH-44
5. Hockey
6. Banker to Every Indian
7. Kurien Varghese
8. Bucharest
9. Bengaluru
10. 5th June
11. Basketball
12. Blackbuck
13. Gujarat
14. Argentina
15. Udaipur
16. Sachin Tendulkar
17. 1st September 2019
18. United Forum of Bank Unions (UFBU)
- 19.
20. Kolkata

## Astonishing Facts

Albert Einstein once Turned down Israel Presidency. There is no 'B' letter until a Billion if we spell out any number.

Burj Khalifa is almost three times as tall as the Eiffel Tower.

Until 1960s, Men with Long Hair are not allowed to enter Disneyland.

The Great Pyramid of Giza has Eight sides rather than four.

Hippos cannot swim.

Lina Medina, the youngest mother in the world, gave birth at the age of Five.

Owls cannot move their Eyes.

All Brain cells are not alike.

Airbags were introduced in 1974 as a Safety Measure.

Antarctica is the Coldest, Windiest, Highest, and driest continent on Earth.

Almost 30 countries with highest Birthrate are in Africa.

Cotton Candy was invented by a Dentist.

Opposite of Déjà vu is 'Jamais Vu', which describes any familiar situation being unrecognized.

The Moon orbits the Earth every 27.32 Days.

The youngest soldier to serve in World War 1 was Eight Years old.

Compiled by: **A. Narendra Kumar**



## SUDOKU PUZZLE - MEDIUM LEVEL

### PUZZLE

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

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

### JANUARY PUZZLE SOLUTION

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

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