



**STATE BANK OF INDIA OFFICERS' ASSOCIATION  
CHANDIGARH CIRCLE**

C/O State Bank of India, Local Head Office, Sector 17, Chandigarh  
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**Circular No. 2018/40**

**Date: 20.04.2018**

**TO ALL OUR MEMBERS:**

**DEMONITISATION: PAYMENT OF COMPENSATION**

We have today sent a communication to the Circle Management on the captioned subject. A copy of the same has been reproduced below for the information of members.

2. All our members are requested to await further developments in this regard.

Comradely yours,

(Deepak K Sharma)  
General Secretary

**QUOTE**

Letter No.: 2018/09/32

Date: 20-04-2018

The Chief General Manager,  
State Bank of India,  
Chandigarh Circle.

Dear Sir,

**DEMONITISATION: PAYMENT OF COMPENSATION**

Kindly take note of our earlier communications on the cited subject, with reference to which we would like to bring to your notice the strong resentment amongst our member officers against the ways and means adopted for payment of compensation for the demonetization period.

2. While we appreciate the circle management for approving the payment of Rs 1300/- as compensation to the officers, however the way the payment is being decided is creating a strong resentment amongst the members. Firstly, the so called data collection for the demonitisation period was beyond rationale as EOD timings was made as decisive factor for determining the strenuous efforts put in by the officers during the demonitisation period. It is pertinent to mention at the cost of repetition that the demonitisation exercise was an extraordinary situation where the hapless officers were struggling to control and pacify the angry crowd gathered in and outside the branch. It can in no way termed at par with the routine late sitting in the office for day to day work. To aggravate the agony further, there were rapidly changing instructions from RBI and the Government, which in any case we were needed to know and abide by.

3. In the big branches the rush of the crowd was so heavy that to prevent any law and order situation police authorities were to be roped in, whereas in small branches the officers alongside managing the crowds, have to manage the ATMs and have to travel to the Cash feeding branches located some 30-40 Kms away, for receipt of cash during already squeezed currency situation. The cash replenishment in ATMs and Cash receipts from other branches were to be done sometimes twice during a single day. Further, there was mandatory reporting at the end of the day about the SBNs deposited, total exchange done, payments made for marriages, whether the due procedure was followed, etc. etc. There were officers working in the controlling offices who were collating the data received from the branches/regions/modules/network and then sending the same to Corporate Centre. Other

than that, officers from the controlling offices were deputed to branches to assist the frontline staff.

4. As far as e-ABs staff is concerned, they have also toiled very hard just like the pre-merger SBI employees, however it was a tradition that whatever SBI decides as any compensation/benefit to its officers, was subsequently passed on to the employees of e-ABs by their respective managements. But as the merger was announced and there was no decision from SBI about the compensation to be paid to its officers, the compensation to e-AB officers was also not paid. Now, those officers being part of the SBI family must also be adequately compensated.

5. It would not be out of place to mention here many circles have announced the compensation without any such arbitrary terms and conditions to their officers including the e-AB officers.

6. While we talk of work-life balance on one side and on the other side impose 8:00 PM as deadline for determining the discomfort caused to the officers interprets as our paradoxical attitude.

Therefore, we request you to immediately intervene in the matter, so as to have facts based rationalization of the methodology for payment of compensation during the demonitisation period. We also request you to extend the compensation to officers who worked in administrative offices and e-AB Officers as well, as demonitisation was not routine banking but was an extraordinary situation. We must recognise that it is not a mere compensation but an acknowledgement of the untiring efforts put in by the officers for making successful a humongous extempore task thrust upon them.

Yours faithfully,

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(Deepak Kumar Sharma)  
General Secretary

UNQUOTE