



Association of Retired IOB's Employees (ARISE)

Regn. No.SL. No. 243 / 2003

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Dear Friends,

HAPPY NEW YEAR - 2009

Year 2008 has given nothing to the retirees in Banking sector. It ended with the optimistic note of forward movement in the Second Option for Pension. It is heartening to learn that all unions are united in getting the second option not only for serving employees but also to those who are no more in service. This principled stand of trade unions make us believe that humanism is not yet dead in this Sensex driven nation whose political class have become insensitive to the concerns of Common man.

We are equally confident that the recognized representatives of serving employees in our Bank would lend their support to our legitimate demands foremost of which is equal and equitable treatment of all retirees. We have been holding talks with the Management to extend the Medical Aid scheme to VRS-2000 retirees who have crossed the age of 58/60. The General Manager **Mr. T. VENKAT REDDY** acknowledged the legitimacy and reasonableness behind our request. Our discussion was further followed up by our Vice Presidents **Mr. GOPINATHA RAO** and **Mr.K.V.ACHARYA**. We are getting favourable signals and are hopeful of a fruitful outcome. Another request of ours is to throw open Bank's holiday homes to Retirees too where they may rank only next to Serving employees in allotment inasmuch as Serving employees have to avail holiday homes only when they get leave sanctioned. The General Manager agreed to consider the request favourably. We look forward in earnest that the Bank would work out the Modality and extend this facility soon.

In the year 2008 at the Bank level bottom line worries are gripping our bank too. Our organization has always pledged to offer the services of its members in all the endeavours of the Bank. Untimely demise of **SOMASUNDARA**, a leading Office-Bearer of Indian Overseas Bank Officers' Association and a social activist of Karnataka is a great loss to us. He was our staunch supporter and well wisher.

At the national level, there is nothing to cheer about except in the sports field where India surged forward by its standards though we have a long way to go to become a force to reckon with. Central Government employees got their pay revision recommended by Pay Commission. But Armed forces feel short-changed. Other governments have to follow suit. Year ended with the shocking terrorist-attack in Mumbai making us realize how vulnerable we are. A handful of terrorists were able to engage the massive police force for days. This sends a chilling message about the deathly potential of highly indoctrinated and about the urgency to have political solutions to root out the root-cause of terrorism.

More harmful than terrorism, the visible threat, is the threat from the not so visible hand of imperialism, the puppeteer of our country's political class. It is pathetic that this nation having a rich heritage spanning thousands of years has to run to US like a school kid running to his teacher, to complain about Pakistanis' complicity in the Mumbai terror-attack. India should understand that we are not Israel. US would go to any extent to punish Israel's adversaries trying to acquire nuclear bombs. But the same US honours Pakistan though it has already acquired a nuclear bomb saying that Pakistan is an ally in the war on terror. To US if anybody attacks it or Israel or their country men there has to be a 'War on Terror' but if anybody attacks India there has to be 'No escalation of tension.' It is our problem and we only have to solve it.

The worst disaster of the year is the "Fall of the Make-Believe world of Financial Wizardry". The speculative run of Free Market has ruined the global economy and none is sure of the depth and breadth of the economic meltdown. All your BASELs did not help and thus lies exposed the hollowness of BASEL which was mainly brought to weaken national banks of Third world. 'Back to Basics' has become the Mantra.

A man with undying hope of "Yes- We can" is going to preside over the destiny of the most powerful nation and the whole world is looking up to him to bring a fresh air of change for the betterment of all.

While the Balance sheet of 2008 is not good, we live on hope - Let us also look forward to a happy world in general and more particularly change of heart in managements towards Retirees.

Wishing you all a happy New Year-2009.



(S.B.C. KARUNAKARAN)
PRESIDENT



(K.S. RENGARAJAN)
GENERAL SECRETARY