

2.05 to 1.47 per cent and net NPA ratio from 0.47 to 0.32 per cent.

Having noted the success, it is necessary for us to list out the areas of concern too. A matter of serious concern is that the cost of our deposits has gone up from 5.30 per cent to 6.52 per cent. Simultaneously the interest expenditure recorded a growth of 49.74 per cent whereas the interest income growth was 34.40 per cent. This situation needs introspection.

What could be the strategies for the future? Our aim should be to cross a business figure of Rs.1,00,000 crores by September this year. To ensure stability and reduce the cost of deposits

further focus is required on improving the CASA. There is a need for greater attention on stepping up our non-interest income. And as already made known, our commitment to assisting the retail and SME sectors should get a renewed thrust considering their importance in employment generation and the spread of risks for us.

In achieving this strategy, while the officers would continue to contribute their mite, there is an urgent need for infrastructure support from the management of the Bank. The support encompasses areas like additional manpower, reliable IT service and more fair and equitable HR policies.

OV



CONGRATULATIONS TO THE NEW GENERAL MANAGERS

The following executives have been elevated to the post of General Manager:

1. Mr. C. V. R. Rajendran, IIBD - Mumbai: Mr. Rajendran joined the Bank in 1978 as an officer and was promoted to MMG Scale-II in 1987. He was promoted to SMG Scale-IV in 1997 and TEG Scale-VI in 2004.

2. Mr. H. S. Saini, Zonal Office, Hyderabad: Mr. Saini joined the Bank in 1983 as a Manager and was promoted to MMG Scale-III in 1991. He was promoted to SMG Scale-IV in 1997 and TEG Scale-VI in 2005.

3. Mr. P. R. Nayak, ZO, Delhi: Mr. Nayak joined the Bank in 1971 as a Clerk, was promoted to officer cadre in 1976 and MMG Scale-II in 1982. He was promoted to SMG Scale-IV in 1993 and TEG Scale-VI in 2002.

4. Mr. B. N. Satish, Zonal Office, Pune: Mr. Satish joined the Bank in 1978 as an officer and was promoted to MMG Scale-II in 1987. He was promoted to SMG Scale-IV in 1997 and TEG Scale-VI in 2005.

5. Mr. C. G. Pinto, Credit Division-HO: Mr. Pinto joined the Bank in 1985 as an officer and was promoted to MMG Scale-II in 1987. He was promoted to SMG Scale-IV in 1997 and TEG Scale-VI in 2005.

6. Mr. M. P. Kunju, IAD-HO: Mr. Kunju joined the Bank as a Personnel Manager in 1983, was promoted to SMG Scale-IV in 1994 and TEG Scale-VI in 2002.

Officers' Voice congratulates them on their promotion and wishes them all success in their new assignments.

CONGRATULATIONS TO THE NEW DEPUTY GENERAL MANAGERS

The following executives have been promoted to the post of Deputy General Manager:

1. Mr. R. Sudarshan Raju, Retail Asset Hub-Bangalore

2. Mr. K. S. Kalyana Sundaram, CAPS-HO

3. Ms. Swathi S.M., New Delhi Connaught Circus

4. Mr. M. Gokuladas Kamath, Zonal Office, Bhopal

5. Mr. M. Narayana Bhat, Zonal Office, Vijayawada

6. Mr. M. G. Bhandarkar, Mumbai-Nariman Point

7. Mr. Ajit Prakash Malhotra, IT Division-HO

8. Mr. U. Vasanth Kini, Credit Division-HO

9. Mr. P. Paramasivam, CMD Secretariat-HO

OV while congratulating on their promotion wishes them all success in their new assignments.

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Whatever you are from nature, keep to it ; never desert your own line of talent. Be what nature intended you for, and you will succeed, be anything else, and you will be ten thousand times worse than nothing. - Sydney Smith

CBOO NEWS

Exhibition of photographs by school children on the theme 'My neighbourhood'



Ms. Judith Mascarenhas having a look at photographs



Ms. Judith Mascarenhas delivering her inaugural address

On April 25th and 26th, CBOO jointly with Urban Research Centre, an NGO, organized an exhibition of photographs by school children on the theme 'My Neighbourhood'. Two higher primary schools of Mangalore town and one counterpart of theirs from Berlin participated in the programme. The URC had conceived the project as part of better understanding of neighbourhood by school children. The photographs covered areas like market, roads, waste disposal, our food and eating style and they were all taken by the students themselves.

The exhibition held at CBOO Centre was inaugurated by Ms. Judith Mascarenhas, former Mayor of Mangalore and social activist. Among the persons present were Mr. Devananda Pai, former Corporator of Mangalore, Mr. K. Ramamurthy, General Manager of our Bank, T. R. Bhat, Chairman CBOO, Ms. Fritzi Titzman of Asia Europe Youth Forum and Mr. Gururaj Budhya of URC Bangalore.

The formal function began with a welcome by Kamalakar Nayak, Regional Secretary of HO unit. Mr. Gururaja Budhya briefed the guests about the project and the exhibition. Addressing the gathering Ms. Judith Mascarenhas underlined the need to catch the children young and make them interested in the extracurricular activities as well. She complimented URC, CBOO and AEYF for organizing the programme. Mr. Devananda Pai congratulated the organizers for the very imaginative programme conducted and the students for their excellent work.

Speaking on the occasion, Mr. K. Ramamurthy, General Manager, Corporation Bank appreciated the concept of encouraging children in their formative years. It was necessary to develop a hobby of looking at one's surroundings that would enable one to focus on appropriate issues in the later life, he advised.

Ms. Titzman of Asia Europe Youth Forum briefed about the work undertaken by the Forum and the purposes of the current exchange of the photographs. T.R. Bhat, who presided over the function stressed upon the parents' role in influencing their wards with regard to both studies and hobbies and advised that more parents should see the exhibition.

Ms. Harini, local representative of URC proposed a vote of thanks. A number of eminent citizens, our office bearers and members and teachers attended and went through the exhibition.

- Kamalakar Nayak, Regional Secretary, HO

REGIONAL COMMITTEE MEETINGS

Goa

Regional Committee Meeting was held on 23rd May at Hotel Vihar, Panjim.

Devkant Pawar, Regional Secretary welcomed the members. He appreciated the wholehearted co-operation of all the Regional Committee members during the recent agitation programme.

The Regional Committee placed on record the services rendered by outgoing RC members Sharad Dubey and Neelyappa who moved out of the Zone on transfer. The regional Committee co-opted P. V. Satyanarayan, Officer, Murida Cuncolim and Suresh Pai, Officer, Camorlim Branch as new area secretaries in place of transferred area secretaries.

The RC discussed the following issues:

1. Opening of new branches in upcoming industrial areas such as Verna, Kundaim, Khorlim etc.
2. Space constraints and shortage of staff in recently started Service Branch at Panjim Branch.
3. Purchase of bank's quarters in Mapuca, Margao, Porvorim and Panjim during the current financial year itself in view of the steep increase in rentals.
4. Appointment of seizure agents in major centres for recovery.
5. Shifting of Holiday Home to Panjim.

Later, Regional Committee felicitated Anil Adhyapak, Organising Secretary, who is moving out of Goa Zone on transfer. The Committee expressed its indebtedness for the untiring support given by him to the Goa Unit. Responding to the felicitation, Anil Adhyapak called upon the members to be alert and be united in future also.

- Devkant Pawar, Regional Secretary

AIBOC NEWS

D. N. Prakash becomes Dy. General Secretary of AIBOC

Our president, D. N. Prakash has been co-opted to the post of Deputy General Secretary of AIBOC at the meeting of its Executive Committee held on 12th and 13th May 2008 at Chennai. It may be recalled that Prakash has been on the EC of AIBOC continuously from 1998 after he was elected General Secretary of CBOO.

Officers' Voice congratulates him on his well-deserved recognition.

A leader is best when people barely know he exists, not so good when people obey and acclaim him, worse when they despise him.... But of a good leader who talks little when his work is done, his aim fulfilled, they will say "We did it ourselves".

- Lao Tzu

BANKING ROUND UP

M. D. Mallya is Bank of Baroda CMD

Mr. M. D. Mallya has taken over as Chairman and Managing Director of Bank of Baroda. Prior to joining Bank of Baroda, he was CMD, Bank of Maharashtra.

- Hindu Business Line, 08-05-08

Centre appoints EDs in 3 banks

The Centre has appointed Executive Directors in three public sector banks - Oriental Bank of Commerce, Indian Overseas Bank (IOB) and Andhra Bank. All the three appointments are elevations from the General Manager rank. **Mr Ratnakar Hegde**, who was the General Manager at Vijaya Bank has been appointed as the Executive Director of the Oriental Bank, **Mr Y.L. Madan**, who was General Manager at Canara Bank, has been appointed as Executive Director at IOB. **Mr Anil Gehrotra**, who was General Manager at Canara Bank, has been appointed as Executive Director at Andhra Bank.

- Business Line, 17-05-08

Nod for Canara, HSBC life insurance

Canara Bank, HSBC Insurance (Asia Pacific) Holdings and Oriental Bank of Commerce that has formed joint venture, Canara HSBC Oriental Bank of Commerce Insurance Company received the IRDA nod to launch a life insurance company in the country. The new company has already been capitalized at Rs.325 crore, the three banks said in a joint statement.

- Financial Express, 09-05-08

RBI Okays merger of CBoP with HDFC Bank

The Reserve Bank of India has approved the merger of Centurion Bank of Punjab (CBoP) with HDFC Bank and the amalgamation would be effective from May 23.

- Economic Times, 21-05-08

HSBC acquires IL & FS Investsmart

HSBC India has decided to acquire retail brokerage house IL & FS Investsmart Ltd. In a bid to foray into retail broking business in the country. The U K banking major, after picking up 73.21% stake in

IL&FS Investsmart at an investment of \$241.6 million, will make an open offer to acquire upto 20% of the remaining shares in the company.

-Financial Express, 18-05-08

Public Sector Banks are globally competent

The Union Minister for Finance, Mr. P. Chidambaram has come down heavily on criticism by a few political parties decrying the fiscal stability of public sector banks in the country.

The public sector banks, on the other hand, had improved upon their competency and efficiency on par with that of international banks, he said while speaking at a function to mark the inaugural of Indian Bank's branch at Kuzhipirai village near Pudukottai.

To substantiate this, Mr. Chidambaram said that one of the best examples was an outstanding performance by Indian Bank which was in the red till a decade ago, but made rapid strides thanks to the Centre's timely grant of Rs.1000 crore.

He said that the Union Ministry of Finance has directed the public sector banks to sanction loans to the economically marginalized sections in rural areas for achieving overall socio-economic development of villagers. Pointing out that the nationalized banks accounted for over 70,000 branches across the country, Mr. Chidambaram said the Ministry expected that at least 14 lakh persons would benefit every year.

- Business Line, 13-05-08

RBI sets risk weight for housing loans

Reiterating the changes announced at the RBI's annual policy statement for 2008-09, the central bank on Thursday said banks will have to assign 50 per cent risk weight on loans up to Rs 30 lakh. RBI said these housing loans with 50 per cent risk weight will have a loan to value ratio of less than 75 per cent, meaning that the bank can finance up to 75 per cent of the total property value.

- Business Standard, 16-05-08

SC curbs ICICI Bank's muscle power

The Supreme Court on Thursday came down heavily on the banks for deploying musclemen for recovery of loans from the public. While dismissing a petition

of ICICI Bank, a bench comprising Justice Tarun Chatterjee and Justice Dalveer Bhandari said: "We deem it appropriate to remind the banks and other financial institutions that we live in a civilized country and are governed by the rule of law." It also asked the ICICI Bank to pay Rs 25,000 as costs of this litigation to the respondents.

- Business Standard, 16-05-08

Private Banks struggle to manage their NPAs

In the financial year 2007-08, even as public sector banks (barring State Bank of Saurashtra) put up an inspired show to drastically reduce the NPAs, the two private majors - ICICI Bank and HDFC Bank - have struggled to fix the problem of higher proportion of non-performing debt. While in the case of HDFC Bank, the increase in the gross NPAs in percentage terms is marginal (1.5%), there are worrying signs for India's largest private bank, ICICI Bank which witnessed a rise of approximately 59% in the gross NPAs in percentage terms.

- Economic Times, 18-05-08

State-owned banking mechanism preferred for insurance

State-owned banking mechanism is the preferred choice for majority of salaried employees for insurance products given the reliability and security such institutions provide, a study has said.

Over 60 per cent of salaried employees prefer state-owned banking mechanism, while 20 per cent prefer private banks for the same purpose and the remaining 20 per cent have shown their indifference to either of the two, industry body ASSSOCHAM said in its study "Growth and emergence of Public and Private Sector Banks in India: Customers and Investors' perceptions". However, half of the salaried employees prefer private sector for mutual fund products while only 20 per cent prefer public sector banks for the same, the study which interviewed over 250 salaried employees, revealed.

- Hindu Business Line, 09-05-08

RBI asks banks to streamline grievance redressal system

The Reserve Bank of India has asked banks to ensure that a suitable mechanism exists for receiving and

We cannot always build the future for our youth, but we can build our youth for the future.

- Franklin D. Roosevelt

addressing complaints from its customers/constituents with specific emphasis on resolving such complaints fairly and expeditiously regardless of the source of the complaints.

The banks need to ensure that the complaint registers are kept at prominent place in their branches which would make it possible for the customers to enter their complaints.

The banks should have a system of acknowledging the complaints, where the complaints are received through letters / forms and fix a time frame for resolving the complaints received at different levels.

The banks should ensure that redressal of complaints emanating from rural areas and those relating to financial assistance to priority sector and government's poverty alleviation programmes also forms part of the above process.

The names of the officials who can be contacted for redressal of complaints, together with their direct telephone number, fax number, complete address and e-mail address etc. for proper and timely contact by the customers and for enhancing the effectiveness of the redressal machinery be prominently displayed at the branches.

Where the complaints are not redressed within one month, the concerned branch/controlling office should forward a copy of the same to the concerned Nodal Officer under the Banking Ombudsman Scheme and keep him updated regarding the status of the complaint. This would enable the nodal officer to deal with any reference received from the Banking Ombudsman regarding the complaint more effectively, said RBI.

-Financial Express, 07-05-08

LIE DETECTORS TO CHECK ABSENTEEISM

Those in the habit of falling in sick will need to improve their proficiency in the art of lying for bosses determined to check absenteeism in office are resorting to technology to crack down on employees pulling a sickie. The desperate measure using over-the-phone lie detectors comes at a time when absenteeism due to 'sickness' are costing companies billions and reports showing nearly one in eight days off sick thought to be bogus. The voice risk analysis (VRA) picks up changes in a caller's voice that suggest they are under pressure - as is likely if they are lying, the Daily Mail said.

- Economic Times, 16-05-08

CIRCULAR ROUND-UP

1. Special Promotion Process for ST Employees for Promotion from Clerical Cadre to Officer Cadre in JMGS-I

[Personnel Administration Division, HO Memorandum No.125/2008 dated 19th May 2008]

It is proposed to hold a Special Promotion process for Scheduled Tribe employees in the Clerical cadre to fill up the 38 vacancies remained unfilled in Officers cadre in JMG/Scale-I in the recently completed promotion process. The promotion process will be conducted in line with the Promotion Policy in vogue.

As per the Promotion Policy Settlement dated 8th October, 2007, communicated vide H.O. Circular No.766/2007 dated 8.10.2007, the promotion process will be conducted under two channels i.e. Interview Channel and Test-cum-Interview. Under the Test-cum-Interview Channel, there shall be a Fast Track Channel. The vacancies shall be filled up as follows:

- i) Interview Channel 25%
- ii) Test-cum-Interview Channel 75%

Out of (ii) above, 40% of the vacancies will be available for the Fast Track Channel. Accordingly, the break-up of vacancies is furnished here below:

Interview Channel	Test-cum-Interview Channel		Total
		Fast Track	
10	17	11	38

2. Selection of Officers to work as Faculty

[Personnel Administration Division, HO Memorandum No.126/2008 dated 19th May 2008]

Applications are invited from general officers who are permanent employees of the Bank and willing to work as Faculty, provided they fulfill the eligibility criteria prescribed as furnished below:

Specialisation	Age as on 01.04.2008	Present Grade/ Scale	Qualification
Faculty	Below 50 years	MMG/Scale II Of MMG/Scale III	Graduates with CAIIB, Management qualifications like MBA/CA/P.G.Diploma in Personnel Management subjects/ P.G.Diploma in Personnel Management, HRD, Training & Exchange, Treasury & Merchant Banking, Degree/ Diploma in Computer Applications. Teaching knowledge in Hindi will be an added advantage.

Selection Process: The selection will be made on the basis of interview/ interface. The Officers selected as Faculty members will be posted to the Staff Training College / Centres of the Bank.

3. Introducing anywhere anytime Premium Payment - LIC Premium Payment through Mobile - LIC Premium payment through SMS

[Research & Development Division, HO Circular No.389/2008 dated 7th May 2008]

For availing the facility, the customer should have registered for Mobile Pay (PayMate) facility of the Bank. The customer need not register the LIC policies for which he proposes to make payment through this facility.

Customer can opt to make payment towards any of his LIC policy except those under SSS and Unit Linked Plans. Premium payments can be done for policies with any payment frequency (Monthly/ Quarterly /Half Yearly / Annually).

The following will be the procedure for making the payment through SMS.

- The customer will send SMS 'LIC <policy number>' to 5667711 for which he intends to make premium payment. [SMS Flow and Process Flow is furnished in Annexure].
- PayMate will send a request to LIC with the parameters as specified by LIC.
- In case the policy number is valid and payment is due, LIC will respond back with an invoice containing the policy details such as number, name, premium due and last date of payment to PayMate. If the policy number is invalid, LIC will

send a rejection message to PayMate.

- PayMate will send a SMS to the customer containing the policy details along with the dynamic PIN. [In case rejection message is received from LIC. PayMate shall send an appropriate message to the customer].
- Thereafter, the process will be similar to that of any merchant/ internet transactions involving PayMate.
- PayMate will send a confirmation of payment to LIC with the required parameters.
- LIC will update the database for the payments received.
- PayMate will send an SMS to the customer intimating the success /failure of the transactions along with Receipt ID.
- If the policy is registered with LIC portal, the customer can download the Premium Payment Certificate by keying in the Receipt ID. Alternatively, he can approach the policy servicing office of LIC for obtaining the receipt.

4. Support to Self Development Scheme - Additional honorarium to eligible staff members on securing NSDL Depository Operations Module Certification from NCFM or AMFI Certification [Advisors Module] from AMFI /NCFM [National Stock Exchange's Certification in Financial Markets]

[HRD & Training Division, HO Circular No.422/2008 dated 21st May 2008]

As per the administrative guidelines of the scheme, NSDL Depository Module Certification from NCFM

and AMFI Certification [Advisors Module] from AMFI/ NCFM, included under Banking Business related category; offers following incentives:

1. **Re-imburement of examination fee in actuals.** (Subject to an overall ceiling of Rs.40,000/- fixed for reimbursement during entire service, including reimbursements under Banking - Academic related Category).
2. **Special Leave for attending examination, if the examination is conducted on a working day.**
3. **Actually journey days required to the nearest examination center to attend the certification examination depending on the distance from workplace will be considered as special leave, if the journey is undertaken on a working day.**
4. **One-time honorarium of Rs.1500/- [One thousand five hundred only] in case of NSDL Depository Operations Module and AMFI [Advisor's Module] Certification.**

The Division is pleased to announce an honorarium of Rs.5000/- [Rupees Five thousand only] to those eligible staff members under the scheme securing NSDL Depository Operations Module Certification from NCFM or AMFI Certification [Advisors Module] from AMFI/NCFM during 1st June 2008 to 30th May 2009. This honorarium will be in addition to their entitlement as per (1) to (4) above under the scheme. Please note, while NSDL Depository Operations Module Certification from NCFM is open to employees working in branches designated to deal in Depository Participant services and those willing to be posted to such branches and all Marketing Officers, AMFI Certification [Advisors Module] from AMFI / NCCFM is restricted to employees in Officers cadre only.

5. Facility of anywhere residential accommodation

[Personnel Administration Division HO Cir.415/2008 dtd.19th May 2008]

1. **Purpose:** Facilitating free movement of Officers.
2. **Eligibility:** Officers up to Scale III who are required to move out of his present place of posting on transfer / promotion on or after 01.04.2008 are eligible to avail the facility of retention of residential accommodation and family at the place of their choice

or at the previous place of posting. However, Inspecting Officials and Officers posted to branches in Northeastern states and identified hard ship centers are excluded from the purview of this facility; since such Officers are covered by a separate scheme.

3. **Term:** The term for the purpose of this facility means and include a continuous period of THREE years or any part thereof. Where an Officer, availing the above facility is transferred before completion of the term, at his specific request, he would be deemed as having completed the term and will not be eligible to continue the facility for the remaining period of the term.

4. **Rental Ceiling:** (i) Where an Officer avails the facility, he will be eligible for least of the following rental ceiling; subject to recovery of HRR:

(a) Lease rental ceiling as applicable at the place of his posting;

or

(b) Lease rental Ceiling at the place where the residential accommodation is retained / fixed.

5. **Lease documents:** The lease deeds are to be forwarded to the Branch / Office where the Officer is posted and arrangements should be made to remit the monthly rent to the landlord as per Bank's guidelines on the subject.

6. **Joining time:** An Officer who is permitted to avail this facility but could not avail Joining time before reporting at the new place may avail joining time, within one month from the date of relief for shifting his family / belonging to the place where he is permitted to fix quarters or for shifting his two / four-wheeler to the place of his posting.

7. Halting Allowance and transportation of Personal effects:

(i) An Officer availing the facility shall be eligible for reimbursement of only Halting Allowance for a period not exceeding 7 days from the date of reporting at the transferred place.

(ii) An Officer availing the facility may however, shift his Two-wheeler/Four wheeler to the transferred place and may claim reimbursement for transportation of the same as per eligibility.

(iii) An Officer availing the facility shall be eligible for reimbursement of expenses towards transportation of personal belongings from the previous place of work to the place where he is permitted to fix the residential accommodation. Such reimbursement will however be restricted to his entitlement from the previous place of work to the transferred place or the place where he is permitted to fix quarters, whichever is lower as per eligibility.

8. Travelling Expenses: An Officer who is permitted to avail the facility would be entitled for reimbursement of actual traveling expenses as per eligibility:

(i) for self, from the previous place of work to the transferred place,

(ii) second time TA for self from the previous place of work to the place he is transferred within a month from the date of relieving for shifting his family / belongings or two / four wheeler,

(iii) for the family, from the previous place of work, to the place where he is permitted to fix the residential accommodation. Such reimbursement will, however, be restricted to his entitlement from the previous place of work to the transferred place or the place where he is permitted to fix quarters, whichever is lower.

9. Stay at the Transferred Place: Where an officer opts for this facility, he would not be eligible for leased/bank's accommodation at his place of posting.

10. Bank owned quarters: An Officer availing this facility is not permitted to retain Bank's quarters. In such a case, the Officer shall vacate the Bank's quarters immediately following his transfer.

11. Mid-Academic year Transfer Allowance: An Officer who avail the facility and retain the family at the place where he is permitted to retain residential accommodation anywhere for a term, will not be eligible for mid-academic year transfer allowance.

12. Headquarters: Headquarters will be the place of posting of the Officer, for all purposes. As such, an Officer who is permitted to avail this facility is found to be commuting from his place of posting to the place where he has been permitted to fix / retain his residence and family without prior permission

in writing from the Zonal Head /General Manager, PAD, HO, as the case be, the facility will be withdrawn by the Competent Authority herein, without giving notice and without prejudice to the Bank's right for initiating appropriate disciplinary action.

13. Competent Authority: General Manager (PAD) will be the Competent Authority to permit / withdraw permission under this facility.

14. An application cum undertaking letter: An application cum undertaking letter (*as per Annexure II*) has to be submitted by the Officer who wants to retain / fix up his residential accommodation at the place of his choice.

15. Other terms:

(1) The above facility will be permitted only once and hence Officers are not permitted to avail the same in part/s.

(2) Ordinarily, Officers have to shift the Bank's furniture along with them on transfer. However, under the above facility, an Officer may shift the same to the place where he is permitted to fix/ retain residential accommodation.

(3) The rental ceiling, rent deposit and brokerage for fixing leased accommodation would be as applicable to the place of posting or where the residential accommodation is fixed whichever is lower.

(4) Officers intending to avail this facility shall seek permission before getting relieved from the previous place of posting by submitting the prescribed Application cum undertaking letter to the Competent Authority [paragraph 13 supra]

(5) An Officer who avail the facility, proposes to surrender the facility before expiry of the term, he shall intimate the same in writing to the Competent Authority.

(6) The Branch / Office concerned shall strictly ensure that reimbursement of rent is discontinued forthwith on completion of the term or surrendering the facility or where the lease is discontinued for any reason, before expiry of the term, as the case be.

**FORMAT FOR APPLYING ANYWHERE RESIDENTIAL
ACCOMMODATION FACILITY**

To: The General Manager, Personnel Administration Division, Head Office, Mangalore.	
Through: The Branch Head / Divisional Head	
1. Name	
2. E. No. /Designation:	
3. Branch/Office where working (Transferee branch/office)	
4. Branch/Office where posted (Branch/office to which transferred)	
5. Reasons for seeking Anywhere Residential Accommodation?	1. Children's Education 2. Aged parents 3. Spouse employed 4. Any other reason*
6. Nature of facility presently availed	a. Leased b. Bank owned c. Rental basis d. Own accommodation
7. Place and address where the proposed quarters is intended to be fixed	
8. Nature of facility now sought	a. Leased b. Rental basis
9. Any other information	

I hereby declare that I do not own residential accommodation either in my name or in the name of my spouse / dependent children at the place where I intend to fix leased accommodation under the facility. I also declare that the information furnished herein is true and correct. I have read the terms and conditions contained in H O Circular No. 415/2008 dated 19.05.2008 under which this facility would be extended to me by the Competent Authority. I am also aware that misuse/abuse of this facility would be viewed seriously and liable for disciplinary action.

Place:

Date:

Signature of the Officer

Copy distribution:

- 1) Original copy duly forwarded by the Branch Head / Divisional Head to the Competent Authority.
- 2) A copy to be forwarded to Z.O.
- 3) A copy to be retained by the Officer.

LEADERSHIP : INVESTMENT IN HUMAN CAPITAL

In a world where intellect is the new form of property, tomorrow's leaders will be those who invest in human capital, now and today. The enthusiasm one encounters in the industry is, indeed, infectious. Business leaders that I meet are strategising to multiply manifold. Where one would attempt in earlier days to draw a new 'S' curve on an 'S' curve, the quest now is to focus on enabling an 'T' curve of perpendicular growth instead.

Organic growth is no longer a primary way to grow, with mergers and acquisitions both in the domestic arena and at a cross border level clearly in vogue. This is the time where we need to get smarter everyday to seize the opportunities around us, and develop people around to deliver success and sustain it. In our quest to create the future, ironically the rear-view mirror seems to be clearer than the windshield. Change needs mastering.

Rajiv Memani, CEO, Ernst & Young, India speaks of two kinds of leaders : the all-capable *Main Hoon Na* leaders who endeavour to make everything happen on their own and the nurturing *Hum Saath Saath Hain* organisation builders who grow teams. Collins and Porras too have vividly demonstrated that for companies to be visionary, it is not mandatory to have charismatic leaders.

It does call for a leader to recognise that for sustainable growth, we must develop leaders at all levels. Leaders not only need to have a compelling vision but also ensure that it is shared. The ability to create positive expectations has been recognised as a primary role of a leader and also his ability to create an organisational that endures.

The new leader is the one who energises people to action, develops followers into leaders, and transforms organisational members into agents of change, Warren Bennis, an American scholar, who pioneered leadership studies, observed. It is the job of leaders to define organisational direction, clarify the context, articulate vision and values, energise the team and create coherence.

A universal principle of leadership and the way to nurture it continues to engage researchers. Walter Wriston had pithily observed : "The person who figures how to harness the collective genius to blow

competition away. In the quest to create an institution but to last, and on the journey of unlocking real value, the human resources function is indeed a formidable ally of the CEO."

Questions that every CEO must ask himself - is my people agenda right on top of the list ; is the human resources function given primacy; is it a strategic partner ; do our employees truly share the vision of the organisation and are they engaged; have we re-examined the entire value chain of the human resources function to make it an effective enabler ; am I a people CEO?

The role of your HR leader is that of an alchemist and an advisor where the dividends are a function of the degree of importance and empowerment that a CEO bestows. In the challenging and complex people milieu today, the HR function needs to be centre stage. As we look ahead, I recall the lyrical lament of The Beatles: *Yesterday all my troubles seemed so far away. Now it looks as though they are here to stay.* Great talent is increasingly difficult to find, and retaining it is doubly so. When in full flow, the human resources function must be like a circle whose centre is everywhere and whose circumference, nowhere. To help the function reach there would require the CEO to recognise the value of investing in human capital and empowering his most vital change agent - the HR team.

The management of human capitals is now both an art and a science. It requires specialist attention to employee champions to attention of employee champions to attend to people issues. The human resources development function has been rediscovering itself over the past century where we were just renting skills to a time where human capital has gained recognition as a pre-determinant to organisational success.

The role of the human resources function today embraces a powerful gamut : developing a capable leadership pipeline; nurturing an adaptive organisational culture ; strengthening performance and productivity, fostering innovation and customer centricity, catalysing change for organisational effectiveness. Effective HR interventions and practices enable employee engagement leading to

high customer delight ensuring long-term growth and profitability.

The experienced HR practitioner has a well-stocked armoury to address critical parts of the HR value chain, which he skillfully combines to deliver solutions. In leading organisations, CEOs ensure that the HR leader plays the role of an active and strategic partner who needs to be clearly vested with the responsibility of maximising the value of intellectual capital and their productivity. Where necessary, he seeks the partnership of a seasoned skillful external HR consultant to combine with, to infuse best practices and bring a critical external world - view.

A good HR practitioner understands not just the cost of action but equally possesses the knowledge of value addition that every initiative creates, as well as the inter-linkages that harness desired goals.

The vital elements of the HR value chain start assuming significance as soon as an organisation is formed with a vision and works out its strategy and business plan. **The first critical element thereafter is the creation of an organisational structure, which serves as the bridge between strategy and execution.** The aspects of enabling role clarity and evaluation of relative job worth help people to own the process. The hiring of talent ensures that all the defined positions are manned with the right people. Creating a robust compensation system helps to attract talent, and a well thought-through performance management system well-aligned with business goals sets the tone and tenor desired. The whole cycle of attracting, motivating and retaining talent forms the crux of talent management. A focus on training and development is vital to ensure that people are continuously trained, re-skilled, both on technical areas as well as in soft skills. Each of these steps require specialist expertise.

Even in organisations that are not being created anew, most of these HR elements could necessitate a serious evaluation and review to enable that they achieve organisational goals in changing times. An important and growing field is the need to define a set of universal competencies that people must possess to enable organisational success into the future.

Mature organisations are, indeed, investing heavily defining a competency mode, conducting leadership assessments quite often through external HR consultants, and then weaving integrated leadership capability development programmes to develop talent. Pouring resources into nurturing human capital is akin to planting a Chinese bamboo ; it requires two years of patient watering every single day and when the shoot breaks through, it grows 50 feet all in less than two months - an investment, not an expense.

Unleash the latent people potential of your organisation now to reap rich rewards by being a people CEO. Call your head of HR over and spend today to rediscover the untapped wealth. The pop group Eagles remind us in their songs : *So often time it happens, we all live our life in chains, and we never even know we have the key.*

[The above article by Mr. N.S. Rajan, Partner, Human Capital, Business Advisory Services, Ernst & Young appeared in Economic Times]

RETIREMENTS

Mr. N. N. PAL

Mr. Narasimha Narayan Pal, General Manager, Zonal Office, Greater Mumbai retired from the services of the Bank on 31st May on attaining the age of superannuation.

Mr. Pal joined the services of the Bank as an officer in 1976, was promoted to MMG Scale-II in 1982 and to SMG Scale-IV in 1991. He was promoted as Deputy General Manager in 1997 and as General Manager in 2004.

During his career, he had worked in Dharwad, Hubli, Camorlim, Mapuca, Margao, New Delhi, Mumbai and Head Office.

Mr. B. PANNEERSELVAM

Mr. B. Panneerselvam, Senior Manager (Personnel), Zonal Office Chennai retired from the services of the Bank on 31st May on attaining the age of superannuation.

Mr. Selvam joined the Bank as Personnel Officer in 1985 and was promoted to MMG Scale-II in 1998 and to Scale-III in 2007. He had worked in HO-PAD (IR Wing), Zonal Office- Goa, Coimbatore and Chennai.

OV wishes them a happy, prosperous and active retired life.

GRIEVANCES REDRESSAL

Case No. 54

An officer in scale III was transferred from Pernal to Mangalore. After being relieved from Pernal, he vacated the quarters at Pernal and reported for duty at Mangalore. During the first 15 days of reporting, instead of staying at Mangalore he traveled daily from Mangalore to Paladka (where he owned a house). While submitting TA bill, he claimed bus fare to and fro Paladka and halting allowance for 15 days.

The Zonal Office while sanctioning the TA bill disallowed the daily bus fare and the Halting Allowance on the ground that the same are not admissible. PAD HO also confirmed the decision of PAD. The officer referred the matter to Grievances Cell.

The committee observed that the officer on transfer from Pernal to Mangalore did not stay at the place of posting i.e. Mangalore during the relevant period; instead was commuting to Mangalore daily from Paladka. In view of this, he is not eligible for reimbursement of the traveling expenses incurred by him for travel between Paladka and Mangalore as well as the Halting Allowance claimed by him.

OBITUARY

M. Laxminarayana Bhandary

We are deeply grieved to inform the sad demise of our senior member, Mr. M. Laxminarayana Bhandary on 7th May 2008.

Mr. Bhandary joined the Bank as a clerk in September 1972 and was promoted as officer in December 1977. He became Senior Manager in February 1993. He had worked in several branches and controlling offices in Karnataka, Inspection and Audit Division, branches in Mumbai and Gujarat. He was working in Zonal Office, Chennai from December 2003.

While expressing our heartfelt condolences to the family of Mr. Bhandary we pray that his soul rest in peace.

MISCELLANY

Mathur is Secretary General of Life Insurance Council

S. B. Mathur, former Chairman, LIC of India has taken over as Secretary-General of Life Insurance Council of India. Mathur replaces S V Moni.

-Financial Express, 10-05-08

J. Harinarayan is new IRDA chief

Jandhyala Harinarayan will take over as the next IRDA Chairman. Mr. Harinarayan who is the former Chief Secretary of Andhra Pradesh was chosen by the Government for the top job in IRDA based on recommendations of a search committee headed by Finance Secretary, D. Subba Rao.

-Financial Express, 10-05-08

UBS axes 5,500 jobs; posts \$11 billion Q1 losses

UBS will cut 5,500 jobs in one of the biggest purges seen so far in the financial market crisis, as the Swiss wealth management titan slashes at the investment bank that plunged it into turmoil.

The latest 5,500 staff cut comes on top of 1,500 already completed and represent a reduction of 18% of total group headcount since mid 2007, the bank said.

UBS cautioned that conditions in financial markets were still tough, and it declined to offer any results forecast. "Even if the job cuts are able to lower costs, the current outlook is anything but rosy." UBS reported a first quarter loss of 1,535 billion Swiss Francs (\$ 10.9 billion) slightly better than it had announced in April and less than the 11.9 billion Swiss Francs, analysts expected.

- Economic Times, 07-05-08

Accounting standards on disclosure of financial instruments receive nod

Companies and commercial banks would have to, in the coming years, gear up for greater transparency in the disclosure of exposures to the risks involved in financial instruments such as derivatives. A new accounting standard - Financial Instruments

Disclosures (AS-32) has received the nod of the Central Council of the Institute of Chartered Accountants of India (ICAI). Mr Ved Jain, ICAI President, said that the Council proposes to make AS-32 recommendatory from April 1, 2009, and mandatory from April 1, 2011. The objective of this accounting standard is to require entities to provide disclosures in their financial statements to enable users to evaluate the significance of financial instruments for the entity's financial position and performance. He said that the users would also be able to evaluate the nature and extent of risks arising from financial instruments to which the entity is exposed during the period and at the end of the reporting period and how the entity manages those risks.

- *Business Line, 18-05-08*

Company's top executives liable for bounced cheque

Top executives, including Director and Managing Director are liable for prosecution in case a cheque signed by them bounces due to insufficient funds, the Supreme Court said. The liability can be passed on to the executive when the complainant makes a specific charge against them in his complaint, a bench comprising Justice Tarun Chatterjee and H S Bedi said. The apex court passed the ruling while dismissing an appeal filed by the MD of a company seeking quashing of summons issued against him by a Maharashtra trial court in a cheque bouncing case. Tata Finance had filed cases against Paresh Rajda and Vijay Shroff, Managing Director and Director respectively of a company after a cheque for Rs.1 lakh issued by the duo bounced due to insufficient funds. The Bombay High Court dismissed Mr. Rajda's plea for quashing the summons, upon which he appealed in the apex court.

- *Economic Times, 21-05-08*

In order that people may be happy in their work, these three things are needed: They must be fit for it: They must not do too much of it: And they must have a sense of success in it.

- *John Ruskin*

LETTER TO THE EDITOR

Dear Sir,

The Human Touch

The captioned article published in our esteemed OV (May 2008) is thought provoking and is a reply to the PSB baiters. I had read this article with much interest, which appeared in Economic Times. It is good that you took the pains to reproduce it.

The article highlights the importance of PSBs in our banking system. It also proves that technology cannot be a substitute for human resources, but only can supplement.

Banking industry is dependent on customers who can compliment, chide, quarrel, complaint etc. to/with human beings only and not with machines. If the customers find a responsible individual in the Bank (which he gets only in a PSB due to branch network) he feels happy that his grievances can be redressed. This cannot be substituted by technology. Hence, PSBs are darling of the common man of India and there is no doubt about it.

The article is an eye opener to all those in the banking industry who push technology at the cost of human resources.

- *K. P. Manjunath, H.O.*

ACHIEVEMENTS



Master Narayan V. Kamath

Master Narayan V. Kamath, son of P. Varadaraya Kamath, Recovery Division, HO secured 97% marks in SSLC Examinations of March 2008 and secured first place in Canara High School,

Dongerker Mangalore.

OV congratulates him on his achievement and wishes him a bright academic career.

HEALTH WATCH

KIDNEY STONES (RENAL CALCULI) AND FLOATING KIDNEY

Kidney stones are masses of solid material, the vast majority of which form and enlarge within the kidney pelvis, while about 2 per cent develop within the tubules of the kidneys. The common stones are composed of calcium oxalate, uric acid and cystine - precipitates of chemicals normally held in solution. They occur more frequently in some families and in certain geographic areas.

Certain factors appear to trigger stone formation, including infections of the kidney; obstructions to the flow of urine due to acquired or inherited defects; metabolic disorders such as gout (increase in uric acid), hyperthyroidism (increase in blood calcium levels), and excessive absorption of oxalate; dietary imbalances (diets high in protein increase excretion of calcium, phosphorous and uric acid); and not drinking enough water.

Some stones remain in the kidney for long periods without causing symptoms. Usually, however, discomfort ranges from a dull ache in the lower back to extremely severe colicky pain, which comes and goes in waves. Spasm of the ureter muscles causes the pain. As the stone moves down toward the bladder, the pain shifts to the flank, lower abdomen, and then the groin. As the stone passes into the bladder, the pain is relieved. Injury from the stone may cause blood in the urine.

The presence and location of a stone can be determined by means of an X-ray or by X-rays using a dye, which is injected into the blood and excreted in the urine (intravenous pyelogram).

What you can do

You should be under the care of your physician. However, you can do a number of things yourself. Drink large quantities of water (enough to produce 4 quarts or 4 liters of urine per twenty-four hours). This may help to flush out a stone, keep it from enlarging, and help prevent the formation of new stones. A low-salt in-take, and a diet with 30 to 40

grams of protein per day will not only reduce the workload of the kidneys, but also decrease the excretion of wastes, which tend to form stones.

What your physician can do

By periodic examinations he can advise as to whether stones are growing or forming. Should you have high levels of uric acid, he may prescribe medications, together with a change of diet, to help correct this situation. The problem of a stone which fails to pass or which blocks urine flow requires treatment.

A stone low down in the ureter can be removed through the bladder. Stones higher up can now be reached using a tube inserted in the side. If not removed, the stone can be electrically fragmented and then extracted. Direct surgical removal may be necessary. However, some institutions have an ultrasonic shock wave machine (lithotripter) which can shatter the stone by directing the shock waves from outside the body.

Floating Kidney

The kidneys, surrounded by a thick layer of fat (perirenal fat), are somewhat movable. This surrounding fat helps to loosely hold the kidney below and in the back part of the diaphragm. The right kidney is more likely to move, the prolapse sometimes causing a dull ache or dragging sensation. Only rarely does the ureter become kinked and obstructed.

Most cases need no other treatment than reassurance. Should the problem be severe, careful examination and possibly X-rays can confirm the diagnosis. If the sufferer is thin, gaining some weight often helps. A kidney belt (applied with the feet elevated) may relieve the discomfort. In extreme cases, surgery can anchor the kidney in its normal position.

- Source: *Herald of Health*, December 2007

The ancient Greek definition of happiness was the full use of your powers along lines of excellence.

- John F. Kennedy



IN LIGHTER VEIN



Nothing serious Sir... He was seeing the new charter of demands for wage hike....!

**WAGE
TALKS....**

H S Vishwanath..



Same old Coin... What happened to your Bipartite Settlement.....!