



ALL INDIA BANK EMPLOYEES' ASSOCIATION

Singapore Plaza, 164, Linghi Chetty Street, Chennai-600001

ALL INDIA BANK OFFICERS' ASSOCIATION

AK Nayak Bhavan, 14, 2nd Line Beach, Chennai-600001



2nd December, 2016

To
Shri Arun Jaitley
Hon. Minister for Finance
Govt. of India
New Delhi

Dear Sir,

**Reg: Acute shortage of Currency Notes in Bank Branches
and problems faced by customers and employees**

You are very well aware of the problems being faced by the bank employees/officers/Managers and the bank customers alike after the announcement of the demonetisation scheme on 8th November, 2016. When the Banks are anxiously awaiting some respite, we find that the problems continue to persist on account of acute shortage of currency notes.

Especially, the bank branches are yet to get Rs. 500 currency notes and customers are reluctant and refusing to accept Rs. 2000 notes since they are not able to exchange the same in the market. Similarly, there is very acute shortage of Rs. 100 Notes and because of this ATMs are non-functional and branches are also finding it difficult to answer the irate customers. Rs. 100 Notes that are being supplied by RBI are also soiled and withdrawn notes and customers are not accepting the same. For employees also, it is big health hazard.

But fact remains that Branches do not have adequate cash with them. Since this is the first week of the month, salaried employees and workers are thronging to bank branches to draw cash but branches have to disappoint them or ration the existing cash stock and permit lesser amount than what they want to withdraw.

This has resulted in tensions, exchange of words, quarrel, abuses, insults, insinuations on bank staff, commotions bordering physical and mental pressure on the staff, etc. for no fault of them. There are instances where the irritated public are locking up the bank branches from outside.

The situation is becoming unbearable and officers and employees are reaching their camel's back and on the brink of losing their patience due to sheer fatigue.

They are unable to tell the customers when the normal supply and flow of cash would be restored. They are unable to tell the customers when all the ATMs would function normally with adequate cash in them.

In the meantime there are repeated allegations that RBI is supplying more number of currency notes to some private Banks and public sector banks are being denied or supplied lesser number of currency notes. We wish that this information is wrong.

While RBI is repeatedly making public statements that adequate cash is being supplied to banks, the reality is otherwise. These statements are making the public to feel that RBI is supplying cash to Banks and bank staff are deliberately not extending payments.

It is highly imperative in this background that RBI should be advised to publicly announce the details of currency notes supplied by them to various Currency Chests/Banks on a daily basis so that the allegations that some selected Banks are being favoured with more currency notes and public sector banks are discriminated can be answered properly.

Bank employees and officers have been extending their best co-operation beyond their capacities but it would be wrong to expect the same to be stretched beyond a limit.

We seek your urgent intervention in the matter.

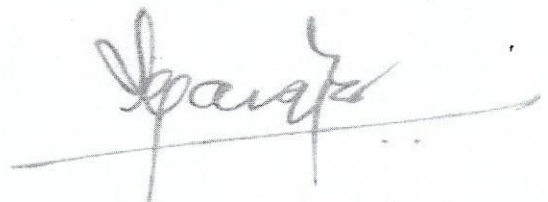
- 1. RBI should take steps to supply adequate cash to all Banks**
- 2. Details of Notes supplied to Banks should be announced publicly by RBI on a daily basis**
- 3. All ATMs should be enabled to function immediately**
- 4. Proper protection to bank employees and officers from public pressure.**

Thanking you,

Yours faithfully



**C.H. VENKATACHALAM
GENERAL SECRETARY
AIBEA**



**S. NAGARAJAN
GENERAL SECRETARY
AIBOA**