



ALL INDIA STATE BANK OFFICERS' FEDERATION

(Registered under the Trade Unions Act 1926, Registration No: 727/MDS)

Central Office: State Bank Buildings, St. Mark's Road, Bangalore-560 001

Registered Office: 22, Rajaji Salai, Chennai- 600 001



**CIRCULAR NO. 04
TO ALL OUR AFFILIATES**

DATE: 06.01.2024

**CAREER DEVELOPMENT SYSTEM (CDS)
JOINT CUSTODIANS: ALLOTMENT OF KRAs**

We have sent a communication to the Deputy Managing Director (HR) and Corporate Development Officer, Corporate Center, State Bank of India, on the captioned subject.

A copy is enclosed for your information.

#OurUnityLongLive

With greetings

Yours comradely,

**(Deepak Kumar Sharma)
General Secretary**

At the Service of Members for more than 5 Decades

General Secretary: +91-9501653388, Chandigarh – +91-172-4567135
Sub Office – O/o SBI Officers' Association (Chandigarh Circle), SBI LHO Chandigarh, Sec 17 A Chandigarh - 160017
Bengaluru: (Dir) 080 2221 1006 General: 080 25943132 Fax: 080 2221 4959
Email: aisbofbangalore@gmail.com Web: www.aisbof.org



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No.6180/06/24

Date: 05.01.2024

The Dy. Managing Director (HR) &
Corporate Development Officer
State Bank Bhavan
Nariman Point
Mumbai-400 021

Dear Sir,

CAREER DEVELOPMENT SYSTEM (CDS)

JOINT CUSTODIANS: ALLOTMENT OF KRAs

In a recent Executive Committee meeting of the All India State Bank Officers' Federation, we delved deeply into the pressing issue concerning our joint custodians, specifically regarding penalties imposed in contravention of the Bank's established procedures. This concern has been extensively discussed in CNC meetings as well. Recognizing the gravity of this matter, a committee has been constituted by the Corporate Centre to scrutinize these occurrences in detail and develop a Standard Operating Procedure (SOP) aimed at protecting the interests of our officers serving as joint custodians.

2. It was highlighted during the Executive Committee discussions that, apart from penalties, joint custodians are being saddled with numerous additional responsibilities within their KRAs under the CDS. It is disconcerting to note that their performance assessments are primarily influenced by these supplementary duties, thereby impeding their career advancement. This practice not only contravenes RBI directives but also strays from the well-defined guidelines set forth by our esteemed institution.

3. In this connection, we draw your attention to the Bank's letter No. R&DB/ABD/PY/121 dated 22.06.2022, where it is explicitly stated under para (iii) that: **“The Joint Custodians should not be assigned any work other than currency chest management.** “It is important to note that the RBI has imposed penalties in several circles for non-compliance of directives. Disturbingly, these penalties are being unfairly recovered from the joint custodians by debiting their accounts, by passing the Bank's procedural norms.

4. Given these concerns, we urge you to promptly address this serious concern and issue appropriate directives to ensure adherence to RBI and Bank guidelines in the allotment of KRAs under the CDS for maintaining the integrity of our system and safeguarding our officers' interests.

We appreciate your immediate attention to this critical matter and await your guidance and directions.

Thanking you.

Yours sincerely,

Sd/-
(Deepak K Sharma)
General Secretary

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