



UCO BANK EMPLOYEES UNION (REGD.)

(Affiliated to: AIUCBEF, PBEF, HBEF)

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Circular No. UCBEU/05/2025

TO All Members

Dear Comrades

01/03/2025

Sub: Signing of Jewel Loan Documents by SCSA (Cash) - OUR PROTEST AND FOLLOW UP ACTIONS

We reproduce hereunder the contents of CIRCULAR NO.AIUCBEF/66/2023-2026 Dated 28/02/2025 Issued by Com. Partha Chanda , General Secretary, AIUCBEF, on the above subject for information of our members.

With Greetings

Yours Comradely

(H S Veer)

General Secretary

Units are aware that the contentious issue - our opposition to Hold Keys of Jewel Safe and signing of Jewel Loan related documents by SCSA(Cash) has been relentlessly pursued by our Federation through GR MEETINGS, PROTEST LETTERS TO GM HRM & MD & CEO.

Though we have been assured repeatedly that the issue would be resolved by discussing with the departments concerned, to our surprise HO, Retail Department has come out with a new circular reiterating and laying emphasis on entrusting responsibility of signing certain documents - ANNEXURES D & D1 - by SCSA(Cash) as a joint custodian of Jewel Safe .

Federation, once again sent a protest communication to top management and met the GM HRM and GM (Retail) in a deputation to convey our opposition to the above circular. The undersigned met the MD & CEO yesterday and discussed with him in detail over our aggrieved feelings and our opposition to ' Entrustment of responsibility on Jewel loan related matters ' upon SCSA(Cash). We were assured that upon resuming of duty by GM RETAIL who is on leave the issue will be further discussed. In the mean time we find that HO Retail has sent another communication - revised format of certain documents through which they seem to make sure that branches follow their earlier instructions/ guidelines with respect to Entrustment of duties to SCSA.

Without wasting time, yesterday evening we led a deputation to DGM (Retail) and expressed our displeasure with a note of caution about the consequences.

After a careful assessment of the situation we feel that we should deal with it effectively that will make the Management understand the Ground level situation consequent to the implementation of the above circular. Accordingly, we call upon our units to immediately advise branch units and our members as under.

1. All SCSA(Cash) will remain present themselves when the gold ornaments are appraised by appraiser and ensure that the certificate signed by the appraiser is in order in all respects before signing ANNEXURES D & D 1.
2. SCSA(Cash) must also insist for keeping the Jewel packets in safe immediately after completion of every transaction as called upon by the circular.
3. Similarly, all procedures are adopted strictly as prescribed by the circular when redemption takes place.
4. Under any circumstances no adjustments to be made even in renewal of Jewel loans.
5. Follow every procedure prescribed to SCSA as a joint custodian of keys.
6. With out requisition slip late sittings should not be accepted.

In the process, there is likely to be disruption in customer service and basic counter work. But we should not be concerned about it. Thus SCSA(Cash) are to discharge their duties as prescribed by HO circular in order to insulate themselves and ultimate responsibility of any consequential disruption of customer service will remain with the Management. This approach has become necessary to make the management realise the logic behind our arguments and impracticability of their decision.

We have enclosed two specimen letters to be given to BH by SCSAs and another to ZMs by our State Leadership at their Zonal Offices. Copy of the letters submitted to ZMs to be sent to Federation HQ.

Comrades, let us go ahead with courage and determination. Whenever necessary Federation will unleash more programmes. Let us remain prepared for further actions depending upon the situation as it emerges.

..... ..

Comradely yours

A handwritten signature in black ink, appearing to read 'Partha', written over a horizontal line.

Partha Chanda
General Secretary

DRAFT LETTER TO BE SUBMITTED TO BRANCH HEAD.....

To
The
Branch Manager
..... Branch
..... Zone
Date :

Dear Sir,

This has reference to your instructions insisting upon me to sign ANNEXURE D and Annexure D1. I give under my submissions in this regard..

With regards to signing of ANNEXURE D and Safekeeping of gold ornaments , I wish to submit that in discharging my multiple duties like entry level work, opening of accounts, cash payments, cash receipts, bundling and summarising of cash, attending and assisting customers etc , I am not able to be present when the jewels are handled by appraisers (weighing, purity etc) and when the borrowers applications are processed by officers. But, if I am to certify by signing any documents I have to make sure through my physical presence that everything is in order by associating myself with the entire process of jewel loan which I am afraid may restrain me from attending to my other duties which may have consequential reactions.

With a strong hope and your understanding of my natural predicaments, I may be permitted to be present during the transactions regarding Jewel loan such as "being present when Appraiser make assessment of jewels - it's weight, it's value and purity - till keeping the Jewel packets in safe immediately after completion of every transaction so that I would be able to sign after fully satisfying myself about the correctness of the procedure. I am also confident that there will be no misgivings if my other routine works suffer any delay.

Thanking you,

Yours sincerely,

Signature :

Name :

EMP NO:

Branch :

Zone :