

AIBEA wants RBI to allow other agencies to exchange notes

Our Bureau

Ahmedabad, November 14:

All India Bank Employees' Association (AIBEA) has sought immediate intervention of the Indian Banks' Association (IBA) to overcome the crisis condition due to shortage of ₹ 100 and new ₹ 500 denomination currency notes. In a letter written to the IBA, AIBEA General Secretary CH Venkatachalam stated that to overcome the crisis-like situation and ease the additional pressure on bank staff, the RBI or the government should be approached to allow all government departments, agencies and institutions to exchange demonetised notes, in addition to banks and post offices.

He also raised concerns about the shortage of ₹ 100 notes and demanded that the RBI immediately ensure adequate supply of ₹ 100 and new ₹ 500 denomination notes.

“Adequate food, conveyance and overtime compensation have to be made for those employees who work late hours,” he wrote in a letter on Monday. AIBEA had earlier expressed concern about the inadequate infrastructure to handle the huge crowds and issue requisite currency.

(This article was published in the Business Line print edition dated November 15, 2016)