



**KERALA STATE
FINANCIAL ENTERPRISES STAFF ASSOCIATION**

Reg. No.180/71, Kottapuram Road, Thrissur-4
(Affiliated to C.I.T.U.No.K.1128)

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President
Elamaram Kareem
9400307786

General Secretary
S. Muraleekrishna Pillai
9446538432

Date:22-10-18

To

**The Managing Director
KSFE LTD
THRISSUR.**

Sir,

Sub : Withdrawal of incentive boycott struggle- Intimating- Reg:

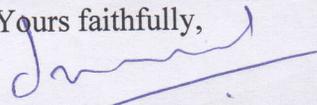
Ref : Discussion at virtual branch on 24.09.18 with Management and with Hon'ble Finance Minister at his chamber on 12.10.18.

After an elaborate discussion with representatives of union during the meeting held on 13.08.2018, management had decided to disburse the incentive for the financial year 2017-18 by limiting the amount based on a calculation corresponding to the wages received by the employees during the previous year 2016-17. Virtually management was not willing to provide any enhancement or fixing percentage on wages.

Expressing our dissatisfaction against this ingratitude and implausible arguments made by the management and fearing the very possibility of whisking away off all our benefits and rights in future, which we acquired on a prolonged struggle, we boycotted the incentive. Till date we are not in receipt of our incentive. Now we are on the belief that our agitation got its result, as during the discussion made on 24.09.2018. at our Virtual branch TVM, the management expressed its willingness for an enhancement and ready to change the policy by fixing percentage on actual wages for the period 2017-18.

Later on discussion, with our Hon'ble Finance Minister Sri. Dr.T.M.Thomas Issac at his chamber under the auspices of our Union president Sri. Elamaram Kareem MP made on 12-10-2018 we got a strong assurance from the minister for an enhancement. At this juncture we would like to inform your good self that we intend to stop the agitation for a while and requested to give appropriate direction to departments and branches concerned to transfer the incentive amount to respective Sugama-overdraft account of employees which is already accounted in the undisbursed salary account.

Yours faithfully,


S.Muraleekrishnapillai
General Secretary
KSFE SA (CITU)

For The Kerala State Financial Enterprises Ltd.




A.PURUSHOTHAMAN
Managing Director

4.10.18