



# **BANK EMPLOYEES FEDERATION OF INDIA**

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## **To All Affiliates/Office Bearers/CC/GC Members**

Dear Comrades,

### **Amalgamation of 3 Public Sector Banks**

You are all aware that the Alternative Mechanism formed by the Govt. of India accorded in-principle approval for amalgamation of Dena Bank, Vijaya Bank and Bank of Baroda on 17<sup>th</sup> Sep 2018. As per decision of Alternative Mechanism, the boards of the three banks have approved the decision of amalgamation. The central cabinet gave nod to the decision of the Alternative Mechanism. Accordingly, gazette notification has already been published.

Within 24 hours of the decision taken by Alternative Mechanism, the employees and officers of banking industry took part in massive protest demonstrations on 18<sup>th</sup> Sep 2018 all over the country at the call of United Forum of Bank Unions. In protest against Govt.'s adamant attitude of moving ahead for amalgamation of 3 PSBs, one day country-wide Bank strike was successfully observed at the call of UFBU on 26<sup>th</sup> Dec 2018. Later in the month of February this year, demonstrations on 4 different days were organized throughout the country under the banner of UFBU.

The effective date of amalgamation, as decided by the Govt. is 1<sup>st</sup> April 2019. We all know that amalgamation of PSBs is a part of the neo-liberal agenda of the Govt. at the centre. We came across bitter experiences after the merger of 5 Associate Banks and Bhartiya Mahila Bank with State Bank of India recently so far branch/office closure, large scale transfer, redundancy of the employees are concerned.

BEFI is opposed to merger/consolidation of public sector banks in any form. State Bank of India suffered net loss for the first time in the history in FY 2017-2018 and its Gross NPA also increased to alarming high.

We have been opposing merger moves of PSBs by the successive Governments since the days of Narsimham Committee-I. We should continue to ventilate our opposition to amalgamation as well and try to create awareness among the common people about the nefarious designs of the Govt. of India behind the decisions of merger of public sector banks which is nothing but step forward towards privatisation of PSBs.

In this backdrop, we feel that there should be further follow-up of protest action of what we have been able to do collectively in the recent past and accordingly we call upon all our State Units to organise massive **demonstration in all State Capitals and District Head Quarters on 25<sup>th</sup> March 2019** against the present move of merger of three banks.

With greetings,

Yours comradely,



**(Debasish Basu Chaudhury)**  
**General Secretary.**