



# BANK EMPLOYEES FEDERATION OF INDIA

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

Dear Comrades,

**Proposed Merger of Three Banks**  
**Our opposition will continue**

Stupendous success of All India Bank Strike on 26<sup>th</sup> December, 2018 at the call of United Forum of Bank Unions (UFBU) has sent a strong message to the government against its pernicious move.

Ignoring the strong reaction of the entire workforce of the industry, central cabinet has cleared the merger proposal and Gazette notification has also been issued.

On 17<sup>th</sup> September last year when the proposal for amalgamation was announced by the Union Finance Minister in the name of Alternative Mechanism, it was told that by amalgamation of Bank of Baroda, Dena Bank and Vijaya Bank a new entity will come in place. But from the Gazette notification it is now clear that Dena Bank and Vijaya Bank will be merged with Bank of Baroda. Merger or amalgamation, new entity or not; all these does not make any difference for us in the context of our opposition to the same.

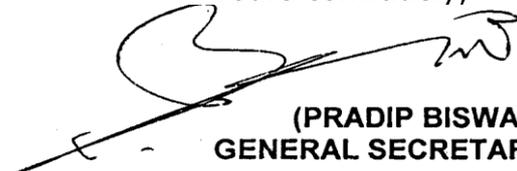
It is very much vivid in our memory about the impact of the merger of Associate banks with State Bank of India. Post merger of this, more than 1800 branches along with 422 other offices were closed down, large scale redeployment of staff to far flung areas were made, around 4000 officers/employees were forced to opt for VRS and strength of workforce has gone down by more than 15000. Similar situation is not ruled out if the proposed merger ultimately takes place and hence we stand firm in opposition to the present merger proposal.

Hidden agenda behind this merger proposal is to divert the attention of the common people about the loot of public money that is taking place through IBC Code and NCLT route in the name of **Hair Cut**. In the process, lending banks are subjected to compromise more than 50% of their claims from the corporate willful defaulters, in some cases it has gone beyond 70% also.

Country needs expansion of PSBs not closures by way of merger. This attempt of merger has to be defeated and this is possible by mobilizing strong public opinion as we could do in our fight against draconian FRDI Bill 2017. We should not take present merger proposal as fait accompli rather have to collectively move against it.

With greetings,

Yours comradely,



(PRADIP BISWAS)  
GENERAL SECRETARY