

BANK EMPLOYEES FEDERATION OF INDIA



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To all Units, Office Bearers, CC & GC Members

Dear Comrades,

**Go for Aggressive Campaign against
Privatisation and Merger move of PSBs
Make All India Bank Strike on 22nd August 2017
Massive success**

Our Office Bearers met on 7th instant at New Delhi to review implementation of our independent campaign programme against the pernicious move of the Central Government towards merger and privatisation of public sector banks (PSBs) and to take stock of the preparatory work for implementation of All India Bank Strike on 22.08.2017 at the call of United Forum of Bank Unions (UFBU).

Discussions in the meeting revealed that our independent agitational programme, in protest against the derogatory utterances of Governor and one of the Deputy Governors of Reserve Bank of India against the very existence of present number of PSBs as also advocating for **Re-privatisation** of the same, has been successfully observed by our State Units. Our independent programme was also successful in drawing the attention of the common people about the menace of privatisation that will adversely impact our economy.

After taking stock of the preparatory work towards the ensuing strike call, the meeting decided that the need of the hour is to go for aggressive campaign against the present Central Government that is desperately moving to dismantle the public sector banking structure of our country and to allow wider space for the private banks in our banking system.

The present regime bothers least about the experience that our country had centering round the global meltdown of 2008; the experience that our country was saved from the massive impact of the global meltdown of 2008 only due to the dominant public sector banking system of our country and that system could be protected, mainly, because of the sustained united movement of the bank employees.

Ignoring this experience, the present Government is taking steps one after another to satisfy the interest of the big corporates knowing fully well that these big corporate houses numbering about 50 accounts for 80% of the willful defaulters' list in the public sector banks.

Starting from dismantling of the Planning Commission and bringing **Niti Ayog** in its place and then organising Bankers' Conclave in the name of **Gyan Sangam**, first in January 2015 and the second one in March 2016, in between declaring the road map for public sector banks for next 5 years titled "**INDRADHANUSH**" on 14th August 2015; all under the new names were designed to move for privatisation of PSBs in a faster pace on the one hand and to allow more and more concessions to the willful big defaulters by way of higher provisioning and write-offs that resulted in **net loss** for last 2 consecutive years in the consolidated financial results of the PSBs.

Escape routes have been opened for the corporates to get scot free through Insolvency and Bankruptcy Code (IBC). Amendment to B R Act 1949 passed in the just concluded monsoon session of the Parliament will be a futile exercise as no provision has been made to fix accountability of the erring top executives of the banks who are hand-in-glove with the corrupt politicians and the big corporates.

Governments' attitude towards public sector banks is manifested in the **Financial Resolution and the Deposit Insurance Bill (FRDI)**, tabled in the Parliament on 10th instant, which, when passed, will allow immense power to the proposed Resolution Corporation to liquidate/merge any public sector bank and or to retrench any number of the workforce and such other derogatory measures.

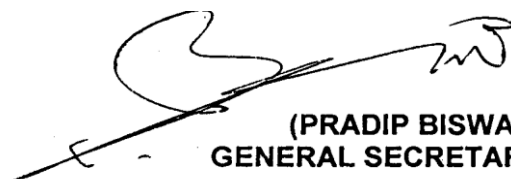
In this back drop, we are going for an all India direct action on coming 22nd August, 2017 and our Office Bearers decided that aggressive campaign has to be organised against all the anti-people and anti-nation steps initiated by the present regime at the Centre.

Strike Notice by UFBU has been served on 3rd August 2017 enlisting 15-point demands but on the top of the list, the issues are Government's move for privatisation and merger. In our campaign, while explaining all the issues of our demand list **emphasis** has to be **against privatisation and merger move**.

The Office Bearers meeting has called upon all our State Units to make best use of the time available before 22nd August 2017 to expose the present regime at the centre that came to power by making false promise to the people of our country in the name of bringing **ACHHE DIN**.

ON TO STRIKE ON 22ND AUGUST 2017

Comradely yours,



(PRADIP BISWAS)
GENERAL SECRETARY