



# **BANK EMPLOYEES FEDERATION OF INDIA**

NARESH PAUL CENTRE

53 Radha Bazar Lane, (1<sup>st</sup> Floor), Kolkata – 700 001

e-mail: [pradipbefi@yahoo.co.in](mailto:pradipbefi@yahoo.co.in) Website: [www.befi.in](http://www.befi.in)

(Ph):033- 2225-4414/2236-5108 (M) 94331 44271 Fax: 033-2236-5109/2242-0690

Circular No.31/2018

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To all Units, Office Bearers, CC & GC Members

Dear Comrades,

## **Protest against amalgamation of 3 PSBs**

You are all aware, from media reports, that the Cabinet Committee on Alternative Mechanism, led by the Union Finance Minister, has decided for amalgamation of three nationalised banks, viz. Bank of Baroda, Dena Bank and Vijaya Bank. This is close on the heels of merger of the Associate Banks with State Bank of India (SBI). While merger of Public Sector Banks (PSBs) has been on the top of neo-liberal reforms agenda of the Central Government, BEFI as well as UFBU have consistently been opposing it.

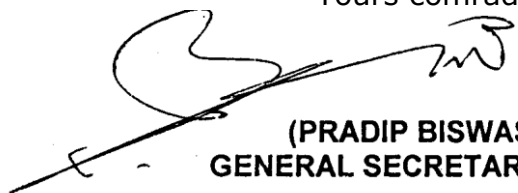
After merger of the Associate Banks, SBI has already shut the doors of more than 1000 branches in less than a year and has targeted closure of 2500 more before long. Consequences of merger/amalgamation of other PSBs – the three named herein before for the present – would not be any different. When expansion of the coverage of Banking Services, through expansion of Branch network in remotest areas of the country, is the need of the hour – specially to induce inclusive growth and in the interests of the rural and marginal people – the Central Government is bent upon further squeezing the same through large-scale branch closure via merger/amalgamation of PSBs, their eventual privatisation being the ultimate objective.

While condemning the move of the Central Government for amalgamation of the 3 PSBs – Bank of Baroda, Dena Bank and Vijaya Bank – we call upon our units to take immediate and serious initiative for mobilising public opinion, against the pernicious move, through rallies, demonstrations and mass meeting - independently on our own as also under the banner of UFBU.

Our independent programme of demonstration on **25<sup>th</sup> instant** on Dena Bank issue will remain and we have to highlight our opposition to merger along with the demand for lifting of embargo on Dena Bank keeping in mind that this may be repeated in case of other bank/s too.

With greetings,

Yours comradely,



(PRADIP BISWAS)  
GENERAL SECRETARY