



BANK EMPLOYEES FEDERATION OF INDIA

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To all Units, Office Bearers, CC & GC Members

Dear Comrade,

Office Bearers' Meeting

In the backdrop of proposed amalgamation of 3 banks, our Office Bearers held an urgent meeting on 11th instant in Delhi. The meeting expressed strong sense of indignation against the contemplation of the Government to amalgamate Bank of Baroda, Dena Bank & Vijaya Bank.

Office Bearers took note of the huge burden of NPA on the public sector banks which has, of late, crossed Rs.10 lakh crore and due to high rate of provisioning public sector banks have incurred a net loss of Rs. 85371 crore despite having an operating profit of Rs.155585 crore during FY 2017-1018. Instead of taking effective initiative to recover NPA from willful corporate defaulters, Govt. has taken the route to allow huge concessions to these looters through Insolvency and Bankruptcy Code (IBC) and National Company Law Tribunal (NCLT) at the cost of public money. Resolutions are being made through this process comprising 70 to 80% claims of lending banks and this has been given the fancy name of 'hair cut'.

Office Bearers felt that to divert the attention of the public from this menace in the industry, the Government has taken up the course of amalgamation of PSBs as if this is the panacea of all evils in the public sector banking of the country.

This desperate and destructive move of the Government has to be fought back by mobilizing the workforce in the industry for a sustained struggle under UFBU banner.

It was decided that BEFI has to organise independent campaign programme also along- side its efforts for united struggle at the call of UFBU.

In the course of independent campaign we have to highlight the issue of compromises that are being made to protect the willful corporate defaulters through IBC and NCLT at the cost of public money. This issue has to be aggressively brought to focus for public attention and for building a strong public opinion against the pro-corporate anti-people policies of the Government.

BEFI's effort will be to go for sustained agitational programme including strike under the banner of UFBU against the proposed amalgamation of 3 banks.

Based on the discussion of our Office Bearers' meeting on the issue of proposed amalgamation of 3 banks, we participated in the meeting of UFBU on the next day in Mumbai. UFBU has decided to hold demonstration in all State Capitals and major centers **on 23rd October 2018** which will be followed up by sustained action programme including strike in the month of **December 2018** during the **Winter Session** of the Parliament.

All India General Strike on 8-9 January 2019

Apropos of participation in the National Convention of Workers held on 28th September 2018 in New Delhi and the call for All India General Strike on 8-9 January 2019 that has been declared from the Convention, our Office Bearers' meeting decided to take all out organisational preparations for successful observance of the strike in the banking industry.

The meeting opined that the tremendous hardship that is being faced by the common people in their daily living conditions is emanating from the policy pursued by the Central Government and the politics behind such policies. The situation in which the workforce in the banking industry has been landed in is also the effect of such policies of the Central Government. The Government is moving desperately to serve the interest of the big corporate at the cost of the interest of the common people. The Central Government has been on a mad rush to dismantle all the public sector units of our country including the financial sector.

Our Office Bearers decided that all these aspects have to be brought to focus in our campaign and our target has to be to reach wider section of bank employees and officers irrespective of cadre and affiliation to garner their support for success of the ensuing All India General Strike on 8-9 January 2019.

We have to propagate that the policies of the present Government and the politics behind such policies are the root of all evils that is looming large on all sections of the working people and only **change of the present regime** can fetch relief to some extent from the ongoing suffocating situation.

Bipartite Talks

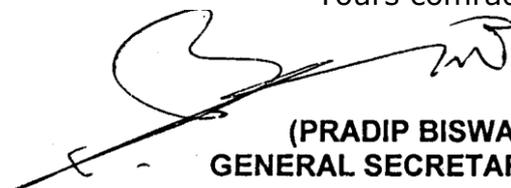
Another round of talks between UFBU and IBA was held on 12th October 2018. IBA maintained its rigidity to link wages with profitability, return on assets of banks and performance of employees and officers. UFBU insisted that IBA should improve its offer of 6% increase in wages. UFBU also made it clear that it will not agree to the proposal of IBA for linking wages with the conditions as aforesaid. UFBU emphatically told IBA that if they do not change their stance on wage negotiation then situation will lead to confrontation.

IBA has indicated that they may hold another round of talks by the end of this month. UFBU decided to chalk out its future course after hearing from IBA in the next sitting.

UFBU has appealed to all the bank employees and officers to remain in preparedness to respond to any call that may be given depending upon future developments.

With greetings,

Yours comradely,


(PRADIP BISWAS)
GENERAL SECRETARY