



ALL INDIA BANK OFFICERS' CONFEDERATION

(Registered under the Trade Unions Act 1926, Registration No.:3427/Delhi)

State Bank of India Officers' Association

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Date: 26.08.2017

Press Release

MAHUA MOITRA , MLA (TMC), OPPOSED PRIVATISATION OF PUBLIC SECTOR BANKS

The first ever Youth Conference of the All India Bank Offices' Confederation being held at the East Zone Cultural Centre at Kolkata with a colourful procession along the streets of the Sale Lake Area of the City of Joy, Kolkata. The participants, young officers of the affiliate Banks in the procession raised slogans against the move of privatisation, merger and other issues affecting the banks and the public in general.

The Conference venue was filled to the brim with delegates from all over India representing more than 20 banks for the first ever Youth Conference. Com.Sanjay Das, Secretary of West Bengal State unit of AIBOC welcomed the participants and felt that Kolkata being the city of Vivekananda, it is the right place to launch the effort to bring the youth to the forefront of the trade union movement.

Com.Prakash Karotia, President, Syndicate Bank Officers Association presided over the inaugural session. In his presidential address he felt that history is created by organising such conference in the entire trade union history of this country. "If not today, never in the future, we would be able to safeguard the country and the poor people" remarked Com Karotia.

Com.D T Franco, General Secretary, AIBOC in his inaugural address, quoted Swami Vivekananda's words "I proud to belong to a religion which treats all other religions as equal and proud as a citizen of a country which treated every citizen as equal". Kolkata is city of joy above caste, creed and religion and secular city to launch such a movement. He touched upon the history of the banking system since the British Raj, Nationalisation and the post 1991 liberalisation period. He informed the house how the public sector banks systematically reduced the staff strength over the years which resumed only after opposition by AIBOC. Because of that, today we fail to have work life balance. We need to analyse the situation and the state of affairs in respect of NPA which is due to the wrong policies of the government. As the entire HR policies got dismantled, there is tremendous pressure on the lower level officers.

The large loans were sanctioned by the top executives and in the presence of the representative of RBI and Govt., however the government overlooks it. The recent insolvency code is nothing but a ploy to declare a corporate as insolvent, it absolves them of their responsibility of financial mismanagement.

The youth of today may have their career in mind and more than that their dignity is much more important than promotions. They should not have fear in their minds, as collective action against the management can be defeated. We understand the problems faced by the young officers in the name of cross selling, work pressure due to shortage of staff, working on holidays and late sitting. It is in the hands of our youth to bring changes and make course corrections. The banking sectors' future is in their hands.

Dr. Rohit, started with a popular anecdote in Bengali. The banking sector is under great threat in this country. In the absence of a formidable opposition in the parliament, it is necessary to have forum in the public domain to oppose the policies. The rise of right wing across the countries in Europe and Western countries is now being replicated in the third world countries. India is only second in the world next to Russia in terms of inequality of wealth distribution. As one section of the society is completely left out of the economic growth in the country, this situation cannot be avoided rather it is required to arrest the trend.

A panel discussion on "70 years of Independence - Promises, Achievements, Status and Future" was chaired by professor Dr.Shantanu Basu. Ms.Mahua Moitra, MLA Trinamul Congress party, Shri.Dipankar Mukherjee, ex-secretary of AIBOC West Bengal state unit, Shri.Srijan Mukherjee, Student and Social Worker and Shri.Arunangshu Paul, Financial Advisor, Shri. Prasenjit Basu, Economist participated.

Ms.Mahua Moitra felt that Freedom and Power bring responsibility. Freedom cannot be compromised for economic consideration. As responsible citizens belonging to banking industry, she called for greater participation in public awareness. When asked about her opinion about the reprivatisation of banks, she clearly stated that in a vast country like India, we need to have public sector undertaking in all the sectors and banks are no exception.

Dipankar Mukerjee, former state secretary AIBOC, West Bengal, asked the assembly that since independence, where we are now?. A Social Democracy which upholds the principles of social equality, liberty from hunger, oppression, free from discrimination on the basis of gender, caste, creed alone can boast as democratic and developed and this was the basic message by Dr.Ambedkar.

Shri.Srijan Bhattacharya recollected Dr.Ambedkar's words that the country has achieved only political rights as fundamental rights but the political and social freedom is yet to be ensured as presently it has been pushed to merely being directive principles. It means that it is not a right at all. Though we have achieved a lot to become such a significant force in academics the sufferings of the poor have not changed much. The plurality of our country has to be protected which is being tried to be broken. India is a country bestowed with multiplicity of race, religion, language and also enriched with culture by the various invaders which makes India, the country we live in as different and great. If we love our country, we the youth need to take interest in politics. De politicisation of the youth is a design and each one of us must unite together to fight the divisive forces.

Arunagsanghu Paul, financial advisor stated that there will be a moment in the history of every nation when we need to pause, look back and analyse. we don't have any colour neither green, saffron or red. We cannot be neutral but make the political leaders accountable on promises. Progress means total and integrated. The irony is that when nobody came to the street when 70 children died of non availability of oxygen, but lacs were on the street when a person was sentenced by a court for a heinous crime. But we need to learn a lesson from history and try to correct it.

Shri. Prasenjit Basu, economist cautioned that the economic status of our country as the fastest growing economy is a great lie. When investment is coming down, it cannot grow which is the status today. Credit growth at this point of time is the lowest in the post independence period. There is something fundamentally wrong the way GDP is being calculated. The demonetisation tested the abilities of the bankers and 11 of them have lost their life. Let the government tell what they have actually achieved. The costs were huge in terms of printing of notes and servicing of the deposits but we are yet to know what the nation gained. If the society does not ask this question and RBI gets away with it, it means blind faith is taking over. The amount of NPAs written off is more than enough to re capitalise the banks, if they were effectively recovered and the Govt should be made accountable for it.

The moderator concluded by adding that we as PSB bankers have social commitments but assessed by our capitalist value. Why should it not be Made in India instead of Make in India. Whether India is economically independent after 70 years of freedom. It is imperative that we the banks have to act not as a white collar organisation, but to work along with all other trade unions.

In the afternoon session, the participants were divided into 16 groups with different topics pertinent to the banking for group discussion which they have presented in the afternoon session. Sixteen resolutions were passed in the meeting calling the attention of the government, RBI, IBA and individual bank managements. Dr.Nirmal Basu, Chairman of Exnora International spoke about what has been achieved and what more is possible where the youth can contribute.

The AIBOC felicitated Shri Anup Sen, Retired Chief Manager of SBI, for his untiring effort in running a Google E-Group and updating our Bank Officers on a daily basis with the latest developments in Banking, Finance and Economy. The E-Group is having more than one lakh subscribers. It was followed by a cultural programme



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