

ALL INDIA BANK OFFICERS' CONFEDERATION

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

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Circular No. 2013/31

Dated:09/07/2013

To all affiliates/members

Dear Comrades,

Please refer to our circular No. 2013/29 dated 06/07/2013 whereby we informed you about the decision taken by the UFBU with regard to the action programme to defend PSBs. We also enclosed with the circular the resolution adopted by the UFBU and sent to Hon'ble Finance Minister of India, Governor R.B.I. We now reproduce hereunder Circular No. 02 issued by the convenor of the UFBU advising the action programme:

QUOTE

Observe ALL INDIA DAY on 19th July, 2013

- **Defend Public Sector Banking**
- **Oppose New Banks Licensing Policy**
- **Oppose merger of Banks**

19th July, 2013 marks the 44th Anniversary of bank nationalisation in our country. Commencing from 1955 when the State Bank of India was constituted to usher in social objectives and public accountability of the Banks, the nationalisation of major private banks in 1969 helped to reach the common people in a big way and in transforming class banking to mass banking. The achievements of our public sector banks in reaching the masses, mobilizing their hard-earned savings and in deployment of credit to needy and neglected sectors of our economy are unparalleled in the world.

But in the name of banking sector reforms, there are attempts to dilute the role of public sector banks and to increase the influence of private vested interests in the ownership and functioning of the banks. Banking regulations are amended to suit these agenda. To add fuel to fire, recently the new Banks Licensing Policy has been announced by which private corporate, business and industrial houses will be allowed to start their own Banks. Public sector banking is sought to be shrunk and consolidated through merger of Banks but private sector banking is being encouraged and expanded. NPAs, attributable to the Corporates, are on the increase but more and more concessions are being showered on them instead of taking stringent measures to recover the loans. Rural banking and micro credit are being handed over to private agencies and business correspondents. Regular banking jobs and services are also being outsourced to private agencies. Unscrupulous chit fund companies are mushrooming everywhere and poor people

get cheated but Government's regulations are totally ineffective. At a time, when total financial inclusion and economic empowerment of the masses are the agenda, these measures and policies will only result in further exclusion of the masses from the benefits of banking services.

United Forum of Bank Unions

In this background, it has become necessary to highlight and focus these issues and campaign amongst the people to build up resistance against these policies.

Hence, UFBU has decided and accordingly call upon all our unions and members all over the country to observe **19th July, 2013 as ALL INDIA DAY** with the following programmes.

- ◇ **Display of posters**
- ◇ **Distribution of leaflets containing our Resolution**
- ◇ **Holding seminars, rallies, processions, etc. in all State Capitals/other centres**

UFBU's Resolution in this regard is furnished herein. (**Already sent to you with cir 29**)

All our unions and members are requested to make these programmes a grand success.

Sd./=
M.V.Murli **UNQUOTE**

Comrades, we call upon you to actively participate in the action programs chalked out by the state units of UFBU/AIBOC in accordance with the UFBU decision.

With Comradely Greetings,

Yours sincerely,



(HARVINDER SINGH)
GENERAL SECRETARY