



# **ALL INDIA BANK OFFICERS' CONFEDERATION**

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State Bank of India Officers' Association

04<sup>th</sup> Floor, SBI Administrative Unit, No. 86, Rajaji Salai, Chennai- 600 001

Phone: 044-25227170 Tel/Fax 044 25227170

E-Mail: aiboc.sectt@gmail.com

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Date: 02.07.2017

## **Press Release**

### **RETROGRADE MEASURES OF THE GOVT. – AIBOC ON AGITATION**

The Executive Committee of the All India Bank Officers Confederation, the largest officers' organization having membership of around 285000 officers met at Chennai to discuss the issues confronting the Public Sector Banks. The committee was unanimous in opposing the roadmap laid by GOI at the behest of NITI Aayog, Banks Board Bureau and the RBI to weaken and then privatise the Public Sector Banks.

The recent financial stability report speaks about better performance of public sector banks both in terms of deposit & credit growth. The handful of corporate loans, which have today cut a sorry NPA profile of PSBs have been thrust upon them without considering external factors like change in International Trade agreements, global market trends etc. Rather, it seems that RBI is hell bent on implementation of BASEL III Norms and Asset Quality Review (AQR) by any means, even knowing that the AQR will result in mounting losses for the banking sector. The Turn Around Plan was nothing but an eyewash and without having any concrete action on that PCA was enforced on some Banks, the derogatory remarks of both the RBI Governor and his Deputy, Mr Viral Acharya and statement by the CEO of Niti Aayog, Mr Amitabh Kant that by 5 years time there will be no brick and Mortar Branches is nothing but to create an environment to privatise the Public Sector Banks without much protest by the common citizens of this country.

The AIBOC Executive Committee in its meeting today has released 3 Books named

- Laudable Performance of Public Sector Banks- Facts & lies
- Policies of India are decided at World Bank and IMF and not at our Parliament.
- Turn Around Plan for 11 Banks

highlighting the broader game plan of the IMF and World Bank to do away with Public sector and give more space to private sector. The AIBOC will collaborate with all the Public sector organisations and will reach out to the common mass of this country through its program “Peoples Parliament for Unity and Development” to know what sort of growth they require and will provide their support in each of

the districts of the Country. Awareness will be created amongst the public about the contribution of the public sector in the development of the nation since independence and its requirement for an inclusive growth of the nation and its people.

The Government has always understated the efforts put in by the PSBs and its employees to successfully conduct the various ambitious Social Security Schemes of GOI such as Jan Dhan yojna, Mudra, Standup India etc. Very recently, the country has evidenced the exercise of 'demonetization' and it was these public sector banks which have burnt midnight's fuel to make it happen, though whether it is successful or not is yet in question. The brunt of demonetization had been directly encountered by the common men along with the poor Bankers. The AIBOC has decided to launch a nationwide agitation program to safeguard the public sector banks from merger and privatisation and till such time the move is not put to rest.

*Thanked*

**(D. T. Franco)**  
**Convener**  
**All India Public Sector and Govt. Officers Confederation &**  
**General Secretary**  
**All India Bank Officers' Confederation.**  
**9445000806**  
[ngcfranco@gmail.com](mailto:ngcfranco@gmail.com)

