

# ALL INDIA BANK OFFICERS' CONFEDERATION

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

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Circular No. 2014/95

Date: 30/12/2014

Dear Comrades,

## **HAPPY NEW YEAR-2015 !** **MAY DAWN OF SUCCESS TRANSCEND DUSK OF STRUGGLE !!**

Year 2015 is approaching and we all are waiting for the same with a hope of better future for each one of us, our families, our institution, our organization and humanity. Looking back at the year 2014 which is almost gone, we find that it was a period of achievements as well as tribulations, un-fulfilled aspirations and a long wait for "Achche Din". It was projected as year of hopes and 'feel good' factor was created all around. High hopes on all front was created by the political class, having an eye over general elections, promising to bring transformation in the way India is governed.

Hopes have been raised over caring for the common man, the working class, for rejuvenating the institutions, beefing up security along the border, maintaining sound relations with neighbouring countries, cleaning up rivers, augmenting energy, security, massive boost to manufacturing, infrastructure, space research and what not....! We Indians, reeling under indifference in governance for a long time, scams all around, mounting defaults in the big ticket bank borrowings, degradations of institutions, high unemployment, farmers' plight with high incidence of suicide in countryside, defiant neighbouring countries, needed at least hope to bring us out of the morass.

Yes, we had an overdose of hopes and gave the political class of our country absolute majority to govern us only on the basis of high hopes. The "Achche Din" syrup was gulped by majority of Indians and only time will tell whether our ailment will vanish or we will be subjected to continued dose of this syrup of hope. But still, we must have faith in ourselves, stay strong in our resolve to achieve our desired goals, which require patience, perseverance and sound strategy.

We have traversed the year 2014 with several achievements which have brought us enormous pride as countrymen. Our scientific fraternity brought us laurels with the highly successful placing of "Mangalyaan" in the orbit of Mars making ISRO the only 4th space agency in the world to achieve the feat after NASA, European Space Agency, and Soviet Space Program. It is a matter of pride that our scientists' achieved this feat in their first attempt unlike other agencies. We take pride in our scientists' achievement in launching GSAT 14 rocket, test firing of Prithvi II high range missiles successfully. No doubt these are institutional achievements and there is need to strengthen such institutions further.

After prolonged struggle the state of Andhra Pradesh got carved into two states of Seemandra and Telengana based on the aspirations of people. Let us hope prosperity comes to both the states in the time to come.

The year 2014 saw some action against high profile defaulters/corrupt officials in the financial sector. High profile promoters of big business houses who were earlier thought to be invincible have been arrested and there have been pursuit for recovery in high value

defaulters. The Supreme Court of India cancelled 218 Coal Block allocations for fresh round of auctions – the case which was stated to be transparent and clean by the then Government. In the political front, lot of euphoria and hope for fast development and corruption free administration has been created. Our Hon'ble Prime Minister, on the eve of Independence Day launched the much talked scheme of "Jan Dhan Yojna" and "Swachh Bharat Abhiyan". Bankers nurtured and took care of Jan Dhan Yojna with passion and opened more than 7 crore accounts - much more than what the Hon'ble PM could fathom to be possible in such a short time. PM has acknowledged this feat of banks on numerous occasions. The Swachh Bharat Abhiyan launched in right earnest though, is progressing, but for many people in the political sphere it has become a photo opportunity with least concern for the swachh abhiyan.

On the economic front, the contraction in Industrial Production by 4.20% last month is the sharpest decline in the last 2 years. This requires massive boost for manufacturing activity. The drop to a fresh low of 4.38% in retail inflation, makes a case for rate cut by RBI which eventually will be beneficial for the manufacturing impetus. The Government's push for passing of Insurance Bill and GST shows a concern for mopping of investment and revenue which is much needed in the financial sector.

The economic resurgence requires sustained and productive reforms, a reform which could bring substantial long term investments of permanent nature in infrastructure, primary health, education etc. Government is going ahead with its agenda of Labour Reforms with a speed which is the cause of concern. The banking reforms in particular is an area where we have to be very watchful with every event that unfolds and must remain united to take on any oppressive measures that may come. A retreat 'Gyan Sangam' of all Stake Holders in the Banking Industry has been organized in Pune on 2nd and 3rd January, 2015, to prepare a blue print of reform action plan for Banking Sector. The programme has been announced at such a short notice that we did not have much time to react. However, being a responsible Organisation, we have submitted our written representation along with our views to the concerned departments, asserting that Working Force in the Banking Sector being a majority Stake Holder should not have been ignored and called for participation. All Trade Unions will need to come together to resist any moves which is detrimental to the national economy, common man in general and Banking Sector in Particular.

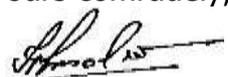
In the remuneration and service condition front for bankers, the year 2014 has been a year of struggle. There have been protracted negotiations, mass programmes, strike action on four occasions, but, the outcome is not at all satisfactory. Though the Hon'ble Prime Minister has time and again appreciated the efforts of bankers, his departments fail to see valid reason for fair wages and service condition. Comrades, in this time of struggle there may be rumours and miscommunications from various quarters – pay no heed to such mischievous activities and be confident in your strength, have faith in your leadership and the Organisation. We assure you of making best possible efforts for a respectable settlement.

As the whole world welcomes a new dawn with hope in their soul and happiness in their heart, I wish you and your family a New Year that realises your dreams and fill your heart with happiness and bliss.

**May all the difficulties and negativity end with the end of this year bringing success and desired results with rising of the Sun in the new year !!**

With warm greetings,

Yours comradely,



(HARVINDER SINGH)  
**GENERAL SECRETARY**