



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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To All Affiliates/State Units/ Members

Dear Comrades,

CELEBRATION OF MAY DAY

Let us celebrate May Day as Save Public Sector, Save Farmers, Save India Day.

The first day of May is celebrated as the International Workers' Day, also known as Labour Day to honour the struggle of working people throughout the world to establish their rights against their oppressors.

Over the years and more particularly after the neo-capitalist domination of the world for the last three decades there is a lot of discussion among intellectuals, youth and the workers alike about the significance of this day. A very skilfully crafted narrative and dismissive statements accompany such discussion throughout the media which is largely owned by corporate world. But as always, there is a great difference between the reality and what the vested interests want us to believe.

The connection between May Day and the labour movement began in the 1880s in response to the brutal massacre of workers and labour leaders demonstrating for an eight-hour work day in Chicago. The history and meaning of May Day in spite of the many attempts to wipe it from the popular conscience of workforce seems even more relevant today. Presently we are passing through a phase of a great human struggle, namely that between totalitarian trans-national corporations and a globalized work force. The nature of work and the workforce has undergone a change as the technological changes have rendered much of the labour intensive jobs as obsolete. But the fragmentation of workers unity and the number of unorganised workforce have rapidly risen.

The world has seen many changes in the last three decades. Spectacular progress in digital technology has led to increase in material comforts and also the life expectancy of people all around. Almost every year, the boundaries of scientific and technological innovations are being rewritten. Communication is now almost instant across the world for those who are connected. All these are hailed as the achievements of free markets and globalisation by the supporters of the neo capitalism. But what gets conveniently suppressed are the facts behind the facade of material well being and progress. The world perhaps faces much more conflict than in the past. A large part of the population of the world still lives in abject poverty and hunger. More telling is the imbalance of wealth concentration that has happened. Lesser number of people now holds more wealth in their hands as compared to before.

The domineering nature of neo-capitalism has evolved from an overbearing and oppressive intervention into a more patient and refined form. Instead of backing or propping up authoritarian regimes, they have successfully transformed functional democracies into plutocracies. The sops of free expression in varying degrees mask the control of oligarchs over the society and nations as a whole. It doesn't matter to the puppeteers, who the puppet is as long as the system is focussed on creating

more wealth for the few with crumbs and bones of development trickling down below in order of hierarchy.

The unity of workers has obviously been given a short shrift under the new dispensation. In this regard, the misuse of digital technology has been startling. Instead of bringing people together, the digital age has actually done away with the community feeling and rendered people lonelier than before. The sense of social security is becoming increasingly relevant among a graying population on the back of reduced mortality. The notions of association and unified struggle are being discouraged among the youth. These social changes also affect the workers at large.

Coming to our own domain of Banking, we find that on one hand the working conditions have undergone immense stress recently due to the whimsical decisions taken by the government of the day. On the other hand, the viability and the very existence of many PSU banks are at a stake. These are all part of a well concerted plan to privatize the banking sector fully and make it a hand maiden for the big industrial houses.

Comrades, the need for the solidarity of workers was perhaps never been so important, as it is now. We need more of this unity against an ever more repressive state that showers money on the super-rich while targeting workers and the oppressed. And bring back the focus back to socialism and workers' power. And we need a global connection of workers, because capitalism in its highly globalized form cannot be successfully fought city-by-city or region-by-region or country-by-country.

As an organization, we do not favour or oppose any political party or their ideology unless their policies are inimical or regressive for the Trade or the country. Unfortunately it is our experience that ever since the present Government has assumed power at the centre, there has been a steady rise in anti labour activities. Laws are being tweaked to suit the Industrial houses and weaken the Trade Union activities.

We are not surprised that the biggest actions on the economic front have all seen cathartic effects on the banking industry as a whole. Be it Jan Dhan Yojana, Mudra Loans, NPA management , Demonetization, Interest rate policy, Cashless transactions or the upcoming GST regime , it is the employees of the banking sector who have had to bear the brunt of seemingly whimsical and unplanned decisions taken by the government. But behind the apparently populist measures, there has been a steady undercurrent of favour shown to big business particularly to a few well entrenched industrial houses, who owe the Banking system colossal quantum of money

In December 2015, the Supreme Court ruled that under RTI, and in the interest of transparency, banks must reveal the names of companies who default. Until now, banks have refused to share this information easily. In absolute terms, the gross non-performing assets - loans not repaid by borrowers - owed just to state-owned banks was reported at Rs 3.04 lakh crore. Till date RBI has not disclosed the names of top Corporate wilful defaulters.

The Government clearly is on a mission to destroy the Public Sector Banks. They are pursuing the merger agenda with all earnestness. Two recent statements by Mr. Uday Kotak , CEO and founder of Kotak Mahindra Bank Ltd and that of RBI Governor Mr Urjit Patel is an indicator. Both have opined that country needs to have only few banks. It is certain that some planning is afoot in this direction as the plan has been unleashed through the two previous Gyan Sangams. We anticipate that the Govt could be mulling such a move in the current fiscal.

The task is cut out. On the occasion of May Day, AIBOC EC calls upon the entire workforce to stand united for the sake of protection of the Public Sector, to fight for and safeguard the interests of the common man, to save the farmers and also to

launch a countrywide movement to unite the people against the nefarious designs of the Government/IMF/WB.

In the words of Rosa Luxemburg: "The rigid, mechanical-bureaucratic conception cannot conceive of the struggle, save as the product of organization at a certain stage of its strength. On the contrary, the living, dialectical explanation makes the organization arise as a product of the struggle." Therefore it is not enough for the organisation to fight for the rights of the members but it is the duty of the members to shape their organisation through constant struggle. And the struggle is no more for our own rights but it has to be for the whole society and the countless number of workers who are unorganised and do not enjoy any benefits of the struggle which accrue to us.

Long Live Struggle.

Workers Unity Zindabad.

Historical May Day Zindabad.

AIBOC Zindabad.

Always at your Service

Comradely yours

A handwritten signature in cursive script, appearing to read 'D.T. Franco', written in black ink. The signature is slanted upwards from left to right.

(D.T. Franco)

General Secretary