



# **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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**Circular No. 2018/27**

**Date: 24.05.2018**

## **To All Affiliates/State Units/ Members**

Dear Comrades,

### **DEMONSTRATIONS AT DELHI AT PARLIAMENT STREET ON 28.05.2018 AGAINST RBI POLICIES DESTROYING THE BANKS.**

You are aware that 11 Banks are under PCA and none of them have improved their performance as the PCA norms are such. The turn around plans submitted by us have not been implemented properly. Now RBI has instructed Dena Bank to stop lending. Without Lending can a bank exist? Allahabad Bank has been asked to restrict lending. More Banks are being projected to fall in this line like PNB, Canara Bank, Andhra Bank etc. We have been representing to RBI & Govt on this policies which are destroying the image of the Banks. IBC & NCLT are helping borrowers to go scot free and companies taken over by other Corporates at throw away prices. Banks take huge haircuts. RBI has no accountability.

We have decided to organize a massive demonstration at Delhi at Parliament Street against the RBI policies affecting Bank. Kindly mobiles.

With Revolutionary Greetings,

**[D T FRANCO]**

**GENERAL SECRETARY**