

ALL INDIA BANK OFFICERS' CONFEDERATION



(Registered under the Trade Unions Act 1926, Registration No.3427/Delhi)
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Circular No. 2018/76

Date: 25.10.2018

To All Affiliates (Please Circulate)

Dear Comrades,

AIBOC PROGRAMS AGAINST THE PROPOSED MERGER OF DENA BANK, VIJAYA BANK AND BANK OF BARODA TO CONTINUE

Congratulations to the rank and file for the militant show of strength in every nook and corner of the country against the Finance Ministry's flawed amalgamation announcement. The response to the UFBU call for countrywide demonstrations on 9th October, 2018 and on 23rd October, 2018 was spontaneous and overwhelming. UFBU is likely to meet shortly to chalk out a detailed action program. AIBOC had earlier announced a series of protest actions including demonstrations, candlelight protests and intensive daily Twitter campaigns, all of which also evoked a spontaneous response from members, one that clearly demonstrated the anger and frustration felt by PSU bank officers. We have already filed a writ petition in Delhi High Court, challenging the amalgamation proposal. Our case is slated for hearing on 29th October, 2018. Subsequently, we have been given to understand that a communiqué from DFS has reached all PSU Banks and State Bank of India, seeking completion of formalities for the appointment of both workmen and non-workmen Employee Directors on the boards of all banks.

Comrades, the proposed amalgamation of Bank of Baroda, Vijaya Bank and Dena Bank is only a precursor to the larger plan to destabilize the public sector banking space in India. If it goes through, it will throw the entire banking industry, including all customers and stakeholders into complete disarray. The proposed amalgamated set up of Bank of Baroda, Vijaya Bank and Dena Bank in itself is expected to result in the closure of 1,000 branches/ offices and thereby make at least 10,000 employees redundant. Needless to say, customers of these three banks will be deeply inconvenienced. The resultant exodus to new generation private sector banks and fin-tech companies waiting in the wings will be a prelude to privatisation. We had anticipated such a move when Prompt Corrective Action (PCA) was imposed on 12 banks with disastrous results, and our apprehensions have come true.

Comrades, with the end of Navaratri/Durga Puja/Dussehra festivities, and as we prepare to usher in the Festival of Lights, it is time to rekindle the agitation activities initiated by AIBOC. Our plan for the weeks ahead includes:

- 1) Submission of our Memorandum to Members of Parliament, Chief Ministers, Central Ministers and social opinion makers
- 2) Stepping up the Signature Campaign by appealing to customers and to the general public
- 3) Submission of the Memorandum to the Prime Minister
- 4) Intensifying the Twitter Campaign with the following hashtags:
#SavePublicSectorBanksand#StopMerger

We are happy to note that the Twitter Campaign is picking up momentum and that daily tweets have already crossed 35,000. It is imperative that we cross the one lakh mark every day – during the pre-specified time slot, i.e. 2100 hours to 2300 hours – to catch the attention of the media and of the Government. We request all affiliates to gear up for the challenge by creating exclusive Twitter Teams to provide a fillip to the movement. At the same time we urge all our affiliates to focus on the Signature Campaign. We plan to send the signatures collected to the Honourable Prime Minister in tranches of one lakh.

Comrades, you are also aware of the latest developments in the wage revision talks. The talks between IBA and UFBU have hit a roadblock. While the proposal of performance linked pay based on gross operating profits and return on assets has been rejected outright, the issue of fractured mandate has not been resolved. The undersigned has made it abundantly clear that unless the issue of fractured mandate is resolved, the talks cannot progress meaningfully. It is crystal clear that the stand of the IBA will trigger off organisational unrest for which the Government-IBA combine will be squarely responsible.

The 'sudden' announcement of the amalgamation of the three PSU Banks, the issue of fractured mandate, and floating ideas of Performance Linked Pay are all pieces of a broader plan to destabilize the PSU banking space and to weaken the might of bank trade unions, thereby precipitating the large scale entry of the real corporate masters into the Indian banking industry.

Comrades, the battle has begun. The undersigned calls on all affiliates and state units to keep the organisation / units in the highest stage of preparedness to respond to any organisational call, including strike action to combat the intention of the Government of India to disintegrate public sector banks and their trade union movement.

With revolutionary greetings,

Yours sincerely,



Soumya Datta
General Secretary