

ALL INDIA BANK OFFICERS' CONFEDERATION



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Circular No. 2018/96

Date: 24.12.2018

To All Affiliates (Please Circulate)

PLEASE MAKE 26TH DEC'18 STRIKE A SUCCESS – LET US PROTECT OUR BANKS; LET US PROTECT THE COMMON MAN

As you are aware, United Forum of Bank Unions (UFBU) has called a day's strike on 26.12.2018 opposing merger of Bank of Baroda, Vijaya Bank and Dena Bank. This strike is not merely focused on the amalgamations of the aforementioned Banks; we also wish to draw the attention of humongous NPAs and to press forward the demand of publication of list of skilful and wilful defaulters.

2. Comrades, the importance of the decision to protest against the amalgamation of PSU Banks needs no emphasis. Government is making every effort to reduce the number of PSU banks in the country and to make space to the Fintech Companies and NBFCs. The ultimate goal is very clear. It is to annihilate the Public Sector Banks and to hand over them to greedy corporates, who are enjoying huge credit facilities from these banks. Today if it is BoB, Vijaya Bank and Dena Bank; tomorrow it will be some other Bank(s). The fire next door is likely to catch each of us sooner or later unless we resist such sinister attempts in unison.

3. We must understand the consequence of M&A in banking industry. It does not bring any advantage either to the merging, merged bank or to its customers. The jargons– “economy of scale”, “bigger the better” are bare, white lies. Worldwide it has been proved more often than not M&As have been a big failure. Beyond a point, being big is a threat to the economy and the country. Any failure of big organisation hurts all the stake holders and with that it definitely destroys many. The uprooting of a big tree ruins and destroys everything around it!! History is replete with such failed exercises in India. The first such exercise was the takeover of the New Bank of India (NBI) by Punjab National Bank (PNB) in 1993. It Post-merger, PNB recorded its first loss (of Rs 96 crore) in 1996, and remained embroiled in employee issues for a very long time. The recent amalgamation of SBI with its Associate had been termed as a 'Financial Disaster' as it declared a humongous loss in FY'18.

4. AIBOC, being the torch-bearer of the Industry and the largest organisation of supervisory cadre, we have onerous responsibility to ensure public sector character of PSBs. We have been fighting against the draconian decision from day one. A writ petition has already been filed at Delhi High Court challenging the legality of the decision. The battle cannot be only fought in the court rooms. It has also to be fought out on the streets, social media, mobilising public opinion, approach law makers, signature campaign, involving all stakeholders et al. AIBOC has been leading the battle from the front. However, we need to put up a united wall of resistance. Collectively we have to send a message to the powers that be that the retrograde decision of merger would be opposed tooth and nail.

5. Let us also utilise this strike call to send a strong message to the IBA that Bank officers are ready to fight protracted battles for our legitimate demands. We stand by our commitment that our dignity and self-esteem is not-negotiable under any circumstances and the salary revision has to be completed in line with the Charter of Demands and on Minimum Wages concept. We would also like to say emphatically that we do not allow division among our Cadre. We are firm and resolute in our demand for unconditional mandate for negotiation of salary from Scale I to Scale VII. We are also committed to take up the cause of our pensioners for updation of pension, revision of family pension etc.

6. The need of the hour is sustained agitation. It is only through our unity and solidarity we can achieve our objective. We have amply demonstrated to the world our might on 21st December'18 as our 3.20 lakh members paralysed the banking Industry. The undersigned enjoins upon all our affiliates to wholeheartedly participate in the strike called on 26th December '18 and make it another massive success.

7. Let the total shut down of the Banking Industry on 26th December,2018 be a warning to the Government that misplaced reforms in the banking industry should be immediately halted and reversed.

With revolutionary greetings,

Comradely yours,



(Soumya Datta)
General Secretary