

# ALL INDIA BANK OFFICERS' CONFEDERATION

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

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## To All Affiliates (Please Circulate)

Dear Comrade,

### 34<sup>th</sup> Foundation Day of AIBOC

6<sup>th</sup> October is a day to remember. Today's pride of supervisory cadre of banks and financial institutions - All India Bank Officers' Confederation (AIBOC) took its birth 34 years ago in 1985 on this day.

2. 1980s was the period when the country was constrained by international agencies to open up its economy. Powers that be, had huge pressure to open the financial sector through misplaced reforms. Public sector banks, being the low hanging fruits, became the preferred option. Consequentially, public sector banks were under huge pressure. Sensing the need and the requirement to protect the banking industry and the supervisory cadre, yesteryear leaders thought it fit that a Federation of Officers' Trade Unions was the need of the hour. This result was All India Bank Officers' Confederation. It has grown from strength to strength as true representative body of supervisory cadre from banks in public and private sector, RRBs, Cooperative Banks, and latest feather in the cap is the affiliation of the Officers' Association of Postal Payment Banks Ltd. AIBOC is omnipresent, from Aizawl to Ahmedabad, from Kashmir to Kanyakumari. It is noteworthy that AIBOC has remained as a principled, apolitical trade union.

3. On this Foundation Day, it is befitting that we recollect the path we traversed, the challenges and the achievements. The period from 1985 to 2019 were all through eventful, challenging and continued to be stressful in one way or the other as banking continued to be a dynamic industry, marked by paradigm shift in the policies of the Government. The process of liberalisation, privatisation, and globalisation were taking shape in late 1980s, which turned to an aggressive mode in 1990s. The financial sector was the prime target of the reform initiative and bore the brunt. Confederation was and continued to be at the forefront of the struggle to defend the dominant public sector character of Indian banking sector in particular and that of financial sector in general. With the passing of each day, the challenges kept mounting. The seeds of today's bane - Mergers and Acquisition was sown during 1990s in the form of Narasimham Committee – II. AIBOC was the vanguard in confronting these challenges.

4. During its 34 years of journey, Confederation has secured very substantial improvements in the service conditions of the officers while zealously defending the dignity of the officers' fraternity. Confederation has led the struggle against privatisation and anti-working-class policies of successive governments at the Centre. AIBOC has value-added in all the wage negotiation processes, has a huge contribution in the areas of rationalising disciplinary proceedings in the banking industry from time to time. It is also noteworthy that Confederation took up the challenge thrown when public sector banks were brought under PCA. AIBOC's think-tank, in association of economists, and domain experts, came out with turnaround strategies and proved that PSBs are strong enough for leading the economy of the country. The draconian piece of legislation – FRDI bill had to be shelved by the Government on account of efforts of AIBOC and the awareness created among the public. AIBOC has emerged stronger and stronger with the active participation of well-experienced seniors, active youth wing and enthusiastic women wing. In addition to trade unionism, AIBOC has been contributing to society in the form of community services, successfully engaging every section of society – students, NGOs, farmers, SHGs in its efforts to inculcate safe, useful banking habits.

5. Comrades, AIBOC has been in fore-front in every aspect concerning bankers. Be it attacks on banks, bankers and misplaced policies affecting us. Confederation has held a firm view that Indian banking should cater to the common man, public sector banks are for billions and billions of citizenry and shall not be snatched away by billionaires.

Towards this, AIBOC has been vehemently opposing M&As in banking space as it is pointer towards privatisation. Confederation fought against and has been sustaining its efforts against the de-nationalisation of Banks. The programmes conducted by all the affiliates of the Confederation throughout the length and breadth of the country, celebrating Golden Jubilee Year of bank nationalisation attracted significant media attention. Confederation has been raising issues, be it an amendment to the Prevention of Corruption of Act, demanding publishing of willful defaulter list, improving the working environment in Banks or denouncing attack on banks and bankers, etc. Confederation takes pride that it was the first to demand a country, industry-specific NPA norms, and resorted to court's intervention when irrational NPA norms were brought out by RBI.

6. The legacy that we inherit from 6th October 1985 when this mighty organization was formed, is being carried forward by our affiliates and state units in every nook and corner of the country remaining true to the ideals and commitment of our founding leaders and comrades. This is the day to remember and pay our respect to the visionary leaders who built the edifice of the mighty movement brick by brick and left a great legacy for carrying forward the momentous journey in the decades to come.

7. 6th October thus assumes profound significance. It is the day that the banking fraternity got a strong umbrella of the Confederation of supervisory trade unions. On this momentous day, let us pledge to carry the message of unity and solidarity. Let us uphold the objectives, vision, and mission of Confederation with all earnestness. Let us rekindle the fire of positive and protective trade unionism within each of us to protect the banks, bankers and make them available to the common man of the country and towards the great task of nation building.

While congratulating each of our affiliates who are the pillars of strength of the supervisory trade union movement, we call upon all the affiliates and state units to draw a suitable programme to observe 6th October 2019, in a befitting manner.

With warm festive greetings,

Comradely yours,



(Soumya Datta)  
General Secretary

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