

ALL INDIA BANK OFFICERS' CONFEDERATION

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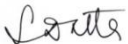
To All Affiliates (Please Circulate)

Dear Comrade,

AIBOC WRITES TO THE HON'BLE PRIME MINISTER TO REVISIT THE DECISION OF MERGER OF 10 PSBS

We have sent a communiqué to the Hon'ble Prime Minister of India vide our letter no. AIBOC/2020/17 dated 25.03.2020 on the captioned subject. Copy of the same has also been sent to the Hon'ble Finance Minister, Govt. of India, Hon'ble Minister of State for Finance, Govt. of India and the Finance Secretary, Govt of India. Text of the communication is appended.

With greetings,


(Soumya Datta)
General Secretary

Text of Letter No. AIBOC/2020/17 dated 25.03.2020

Ref No. AIBOC/2020/17

Date: 25.03.2020

Shri Narendra Damodardas Modiji
Hon'ble Prime Minister
Government of India
New Delhi

Respected Sir,

**EMERGENT ECONOMIC ISSUES INCLUDING
REVISITING THE DECISION OF THE MEGA MERGER OF THE PSBs IN VIEW OF
THE DEADLY CORONAVIRUS THREAT AND ITS CASCADING EFFECT ON THE ECONOMY**

Greetings from All India Bank Officers' Confederation (AIBOC), the largest supervisory cadre trade union in the banking industry having a membership of over 3.20 lakh officers.

At the outset, we heartily congratulate your good office for the bold steps initiated by way of observing 'Janata Curfew' voluntarily on 22nd March, 2020, followed by the announcement of complete 'lockdown' of the entire country upto 14th April, 2020 to combat the spread of the dreaded COVID-19 disease. Your address last evening has indeed offered a beacon of hope to the entire country to fight against this deadly pandemic with steely resolve.

It was also heartening to note that you had acknowledged the contribution of health workers, conservancy, sanitation workers and others who are associated with the massive movement against the imminent danger and who have been working selflessly. In this context, we wish to draw your kind attention to the fact that we also have rightfully earned the sobriquet 'financial army' for our relentless effort to keep the wheels of the economy moving in such testing times. The entire banking fraternity have risen upto the occasion to render service during this difficult period. Despite absence of transport, logistics, food supplies, all employees and officials of the entire banking industry have been rendering delivering essential banking services to the citizenry risking contamination of themselves and in turn their families. Incidents of our officers getting beaten up while travelling for reporting for duty by the police have also surfaced from some corners. However, we are fighting shoulder to shoulder with the entire workforce of the other essential services to offer our services to the nation. A word of appreciation of the efforts of bankers in your next public address will be a tremendous boost for the morale of the entire workforce.

Sir, you are well aware that along with other sectors, banking services across the country are also severely affected due to the effect of COVID-19 as a near shut down is being observed at every nook and cranny. Yesterday our Hon'ble Finance Minister announced a slew of measures in view of the deleterious effect of the contagion. We are also expecting an

extension of closing related activities and the revision of the closing date itself from 31st March, 2020 to 30th June, 2020, which is the need of the hour.

In this context, we draw your kind attention to the process of amalgamation of 10 public sector banks scheduled with effect from 1st April, 2020. The entire exercise of merger process involves huge number of tasks requiring constant interaction and congregation of the employees of the anchor and target banks and representatives of outsourced consultants, agencies etc., which in the current state of affairs is unwarranted particularly in view of the 'break the chain' effort undertaken by the government to combat the spread of the fatal disease. If the merger process is initiated, thousands of bank employees / officers and executives involved in the process will be exposed to the risk of their lives and in turn, may cause further contamination to other people who need to be interacted with. It may be argued that these activities can be carried out through video conferencing, but it should be borne in mind simultaneously that these are complex tasks, where apart from video conferencing, several meetings will also be required to be held among the rank and file of the banks involved in order to ensure accomplishment of the uphill job of assimilation and integration of the systems and processes.

As a progressive trade union, we strongly feel that the priority before the country is to come out from the colossal threat of loss of precious human lives, which is unprecedented in independent India and repair the damages being caused to the national economy as a natural fallout of the Coronavirus endemic. The policymakers should also not be mindless of the situation that any sort of consolidation of the age old financial institutions of the country in the name of creating 'big banks' at this juncture could be highly counterproductive to utter dismay of the common man – who are already suffering a lot from the dangers of losing their livelihoods, downturn of trades and businesses, scarcity of essentials and so on arising out of global danger of spread of its most lethal enemy ever seen by the mankind.

We, therefore, once again request you to revisit the decision of merging the public sector banks in its true perspective and have a thorough and careful study of the possible second order effects, which may be arising out of any hasty decision on immediate implementation of the Amalgamation Schemes in the given scenario, in absence of which we may rather invite the infamous 'Cobra effect' that would give rise to unintended consequences.

With best regards,

Yours sincerely,

Sd/-
(Soumya Datta)
General Secretary

A virus does not spread itself. It is we, who spread it.
