

# 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)

## NEW YEAR 2021: A FRESH START AND A NEW RESOLVE

As we herald the dawn of a new year and a new decade, we cannot but reminisce the year that has elapsed. The year 2020 will be remembered as one of the darkest years in centuries as the entire world was ravaged by the Covid-19 pandemic which has claimed over 18 lakh lives across the world and has shattered and devastated global economies.

Ever since the sudden imposition of lockdown on 24th March 2020, the country plunged into crisis. The economy took a massive hit as the Indian economy shrunk by 23.9 % at the end of the June'20 quarter. Millions lost their livelihood and a deluge of migrant workers made their way back to the native states overcoming barriers and constraints. The country witnessed a steep rise in the number of infections and a surge in death toll in the first six months after the declaration of lockdown. Yet, the resolve was not lost. Amidst all the gloom and doom the soldiers of the financial army stood tall. We shouldered the onerous responsibility of keeping the wheels of the economy moving. The contribution and sacrifice of bankers as frontline Covid warriors was not recognised at the beginning. However, with each passing day, our brethren and comrades performed with grit and gumption to implement all the financial schemes of the government to revive the economy. Thousands were infected; hundreds laid down their lives in the line of duty having succumbed to the contagion. Hon'ble Prime Minister, Hon'ble Minister of Finance & Corporate Affairs lauded the bankers for their yeoman service in the economic revival of the nation.

Amidst all the despondency, 11th November 2020 would be etched in golden letters in the annals of our glorious history when we inked the 8th Joint Note thereby concluding protracted wage revision talks spanning over 3 years. The fruition of the wage revision talks was a momentous occasion - an occasion to rejoice. The path was not exactly a bed of roses. On the contrary, it was a bed of thorns and we had to surmount multiple challenges and constraints to clinch the settlement in this pandemic time. The 'historic' settlement which benefited all diverse sections of the society has been widely appreciated. The long standing demand for revision of family pension has been achieved. We are expecting the formal announcement very shortly, which will be a fresh lease of life to our family pensioners, who were getting a pittance. The issues of updation of pension and the introduction of 5 day week are very much alive and the Confederation is committed to pursuing the issues with all earnestness.

We thank the entire membership for their unstinted support which demonstrated the might of this organisation. One very heartening aspect of the year gone by was the consolidation of officers' unity in the industry. The four officers' organisations have been working together in unison and harmony to espouse the cause of officers and also to fight against the anti-public sector policies of the government.

The year ahead is going to be a challenging one. We have several agenda to pursue, major important ones being stopping the misplaced reforms and the threat of privatisation of public sector banks and the backdoor entry of multinationals and corporate in acquiring a toe hold in the banking industry by gaining control of old generation private banks. We have to resist tooth and nail preventing the public sector banks from being handed over to crony corporate houses on a platter thus reversing the historic nationalization. We have to be ever vigilant to see that the benefits secured through years of struggle are not eroded overnight.

We are also committed to fighting to ensure dignity and respect of officers' fraternity, to achieve 'work-life' balance, improvement in superannuation benefits, introduction of 5 day week, etc.

We call upon our membership to extend whole-hearted support in all our future endeavours. Attempts will be made to scuttle our unity, destroy the very fabric of our public sector banks, and reverse the historic nationalisation. We firmly believe that at the end of a focused and determined struggle, there will always be fruits of success. Let the New Year 2021 usher in an abundance of happiness, landmark achievements and fulfilment of aspirations.

We wish you and your family members a vibrant and sparkling **New Year 2021**, marked with more militant and organised struggles involving all stakeholders to protect the interest of the common man and to protect the sovereignty of the nation.

With revolutionary greetings,

(Sunil Kumar)  
President

(Soumya Datta)  
General Secretary