

ALL INDIA BANK OFFICERS' CONFEDERATION



(Registered under the Trade Unions Act 1926, Registration No.3427/Delhi)
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Circular No. 2021/31

Date: 17.03.2021

To All Affiliates (Please Circulate)

Dear Comrade,

Congratulations – We have shown our massive protest against the move to privatise Public Sector Banks through our successful strike
Hats off to your unity!

We reproduce hereunder the text of UFBU Circular No.2021/08 dated 16.03.2021 on the captioned subject for your information. Comrades, the two day strike has ended but the battle for survival has just begun. We have to ensure not to let our guard down. It is **Now or Never**. Once again kudos to all our Affiliates/ State/ District Units and members for their exemplary show.

With revolutionary greetings,

(Soumya Datta)
General Secretary

Text of UFBU Circular No.2021/08 dated 16.03.2021

CIRCULAR No. UFBU/2021/8

Date : 16.03.2021

TO ALL CONSTITUENT UNIONS/MEMBERS

Dear Comrades,

Congratulations – we have shown our massive protest against the move to privatise Public Sector Banks through our successful strike
Hats off to your unity !

Kudos to all our comrades, colleagues and members of all our unions under UFBU for the massive response to the 2 day strike call, which has been a stupendous success. Because of your unity and militancy, our call for 2 Days' Strike on 15th and 16th instants has become a total success all over the country. We convey our greetings and congratulations to all our unions and members for making the strike an overwhelming success.

As per reports reaching us from various parts of the country, the strike has been overwhelmingly participated by the employees and officers. In many centres, other stakeholders like retirees, farmers, SHG members, students, workers joined our agitational programs. Their disapproval of the Government's decision to privatise the Banks and the enthusiasm to express the same was amply clear and visible in all the demonstrations and rallies.

Normal banking services were paralysed and affected because of our strike. Almost all the Branches remained closed and shutters were down. Clearance of cheques could not be processed.

Percentage of employees and officers who participated in the strike was one of the highest in the recent years. Notably, younger employees were in the forefront of this struggle. Our strike action has conveyed the clear signal to the Government that all of us are opposed to privatisation of Banks.

We are opposed to privatisation of Banks because it is retrograde, it is not in the interest of the customers, the beneficiaries, the general public and of course the employees and officers of our Banks. Privatisation will only benefit the big corporate companies who will purchase and own our Banks. Privatisation will affect the common people and the ordinary customers. Privatisation will impact social orientation of our Banks. Privatisation will also adversely affect the jobs, job security, service conditions, reservation policy, etc. That is why we are opposed to privatisation of public sector Banks.

The only ill afflicting the Banks today is the burgeoning bad loans. Everyone knows that bulk of the bad loans is attributable to private sector. Hence, one does not understand as to how handing over the Banks to the private hands will improve the efficiency of the Banks.

It is also our experience that contributions of public sector banks in the last five to six decades have been remarkable and commendable. Equally our experience with the private sector banks has been bitter. Many of them had collapsed at regular intervals due to mismanagement and public sector Banks had to bail them out.

Hence, privatisation is no panacea for the problems and challenges facing the public sector Banks. Rather privatisation would aggravate the problem.

We are thankful to all the Central Trade Unions who have extended their fraternal support to our struggle. We are thankful to farmers' organisations, for their support. We are also thankful to the various sectoral trade unions who volunteered and extended their support to our strike.

We are thankful to all the Unions in LIC and GIC, Power Sector, Central Government Officers, NCOA, MTNL, BSNL who not only supported our strike but also organised solidarity demonstrations in many centres.

We are thankful to All India Reserve Bank Employees Association who supported our case. We are thankful to All India Bank Retirees Federation and other retirees organisations who had expressed their solidarity with our agitation.

we are thankful to all the political parties , Congress, DMK, Shiv Sena, Trinamool Congress, CPI, CPM, AAP, VCK, RJD, CPI-ML and others for their support. Their MPs have raised our issue in the Parliament also. Many MPs addressed letters to the Government extended their support to our struggle and urging upon the Government to reconsider their decision.

Comrades, we are committed to efficient public sector banking and we are always ready to extend our best co-operation to strengthen our Banks. We hope that Government would engage in meaningful dialogue with us and all other stake-holders before proceeding further.

If unfortunately, the Government moves further with their agenda, we would be left with no other alternative than to further intensify our struggle.

However, UFBU will meet shortly to discuss and decide future course of action.

With greetings,

Yours comradely,
Sd/-
SANJEEV K. BANDLISH
CONVENOR