

# ALL INDIA BANK OFFICERS' CONFEDERATION



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Circular No. 2021/35

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## To All Affiliates/ State Units (Please Circulate)

Dear Comrades,

### All India Strike in CSB Bank Ltd (erstwhile Catholic Syrian Bank Ltd) on Friday 26/03/2021 Affiliates of AIBOC to extend full support for the All India Strike.

CSBOA, our affiliate in Catholic Syrian Bank Ltd (CSB Ltd), along with the affiliates of BEFI, INBEF and AIBEA have given a notice for an All India Strike on Friday, 26/03/2021, demanding immediate implementation of the 8<sup>th</sup> Joint Note and resolution of other urgent issues.

2. We are all aware that the 11<sup>th</sup> Bipartite Settlement/8<sup>th</sup> Joint Note was signed on 11/11/2020 after three years of protracted negotiations with IBA and also waging relentless intensive struggles under the banner of UFBU. All along the Trade Unions in CSB Bank Ltd, including our affiliate CSBOA, had taken an active part and sacrificed a lot in these agitations for reaching a negotiated settlement. When all the Banks in India, where the norms of remuneration as per the bipartite wage settlement with IBA are in vogue, honoured the terms of the wage settlement, the Management of CSB Bank Ltd has stubbornly refused to implement the terms of the 11<sup>th</sup> Bipartite Settlement/8<sup>th</sup> Joint Note. It is pertinent to note that this 100 year old Bank had implemented all the Bipartite Settlements thus far, beginning with the first in 1966, up to the 10<sup>th</sup> in 2015.

3. We understand that this sudden shift in the attitude of the management towards unions and associations comes on the heels of a Foreign Investment Company from Canada that acquired 51 % of controlling stake in CSB Bank Ltd (Catholic Syrian Bank) in the year 2018, the first ever such sale in the history of Indian Banking. Within two years of takeover by a foreign company, our predictions of doomsday have become a cruel reality for the staff of this Bank. It is a matter of grave concern that staff recruitment inconsonance with IBA pattern has been discontinued in favour of the 'Hire and Fire model' which has now outnumbered the IBA staff in the Bank. In their heinous plan to evict the entire IBA workforce from the Bank, the foreign investor is continuously resorting to a strategy of inflicting torture on the IBA staff- arbitrarily amending the service regulations underpinned by harmful norms, demoting them to lower ranks, reducing salary to subsistence levels, transferring to distant locations forcing resignations, humiliating in public, denying leave even for emergencies and forcing to work on holidays. The refusal to implement the terms of 11<sup>th</sup> Bipartite Settlement/8<sup>th</sup> Joint Note is intended to be part of their sinister attempt to make CSB Bank Ltd totally free from IBA, and Trade Union free workforce. The foreign investor is indirectly trying to pull off what is not directly possible under the Indian Laws and cleverly creating a work situation devoid of any protection to workforce.

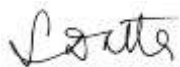
4. The abovementioned tragedy unfolding in CSB Bank Ltd., was a topic of serious discussion during the recent All India Strike against the Privatisation of Public Sector Banks, organised by UFBU on 15<sup>th</sup> and 16<sup>th</sup> of March 2021. Across several venues, speakers reminded that the holocaust taking place in

CSB Bank Ltd., is sending an ominous message to all the Bank employees in India, about the catastrophe awaiting to unfurl.

5. Comrades, let us join hands with the striking employees in CSB Bank Ltd., whole heartedly. In the backdrop of the proposed privatisation policy of the Government, the aforesaid serious anti-labour conditions persisting in the bank must never be construed as standalone problems for the employees of CSB Bank Ltd., rather sooner or later; it will engulf the entire banking industry if we do not act appropriately. **We request all our affiliates, State and District units to extend fullest support and solidarity to make the All India Strike in CSB Bank Ltd., on 26/03/2021 a thundering success.**

With revolutionary greetings,

Comradely yours,



**(Soumya Datta)**  
**General Secretary**