

ALL INDIA BANK OFFICERS' CONFEDERATION



(Registered under the Trade Unions Act 1926, Registration No.3427/Delhi)
6th Floor, E-Block, Samriddhi Bhavan, 1, Strand Road, Kolkata -700 001
c/o State Bank of India Officers' Association (Bengal Circle)
Phone: 2210-1234, Fax: (033) 2210-2210



e-mail: aiboc.sectt@gmail.com
soumyadatta.aiboc@gmail.com
website: www.aiboc.org
[@aiboc_in](https://twitter.com/aiboc_in)

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To All Affiliates (Please Circulate)

Dear Comrade,

AIBOC EXTENDS FRATERNAL SUPPORT TO THE BHARAT BANDH CALLED BY SAMYUKTA KISAN MORCHA ON 27TH SEPTEMBER, 2021

We reproduce below the text of the press release issued by AIBOC on the captioned subject for your information. We urge upon all our affiliates/ state units to extend all out support to the demonstrations/ agitation programs organized by Samyukta Kisan Morcha in the run up to the "Bharat Bandh" called on 27th September, 2021. We also request to extend solidarity with the protest actions of the strikers all over the country on the day of the strike.

#StandWithFarmers
#BankBachaoDeshBachao

With revolutionary greetings,

Yours Comradely,

(Soumya Datta)
General Secretary

Text of Press Release dated 22.09.2021

PRESS RELEASE

AIBOC EXTENDS FRATERNAL SUPPORT TO THE BHARAT BANDH CALLED BY SAMYUKTA KISAN MORCHA ON 27TH SEPTEMBER, 2021

All India Bank Officers' Confederation (AIBOC), the apex trade union in the banking industry, extends its fraternal support for the Bharat Bandh called by the platform of farmers' organisations, Samyukta Kisan Morcha, on 27th September 2021. AIBOC calls upon the Union Government to rescind the three farm laws passed in parliament in the most undemocratic manner in September 2020, which have agitated farmers across the country and also to meet the other demands raised by the Samyukta Kisan Morcha regarding (i) guaranteeing fair prices for crops; (ii) reducing prices of diesel, fertilisers, electricity, and other farm inputs; (iii) rescinding the Electricity (Amendment) Bill and new Labour Codes & (iv) curbing steep price rise and inflation.

The findings of the NSS' Land and Livestock holdings of Households and Situation Assessment of Agricultural Households, 2018-19 released earlier this month, has portrayed how the government's target of "doubling farmers' income by 2022" has no chance of getting fructified. Rather, the average outstanding loan per agricultural household has increased to Rs 74121 in 2018 from Rs 47000 in 2013. It is common knowledge that the growing indebtedness of agricultural households reflects a sign of agricultural distress. Against this backdrop, allowing large corporate groups a free hand in agricultural production and marketing, weakening public procurement, and diluting regulations on the storage of essential commodities is bound to impact the farmers adversely.

The farmers form a substantial customer base of the public sector banks, the regional rural banks, co-operative banks, and old generation private banks. They are major stakeholders of India's banking system. Credit flow to agriculture and farmers will get adversely affected if the public sector banks are privatised, as announced by the Union Government. The private sector banks have not shown much interest in expanding rural branches and lending to agriculture. AIBOC also urges the Samyukta Kisan Morcha to voice their opposition against privatisation of the public sector banks and other financial institutions to safeguard the interests of the farmers.

AIBOC urges upon the government to re-open dialogue with the Samyukta Kisan Morcha on their demands and rescind the anti-farmer Farm Laws of 2020. AIBOC affiliates and state units will join in solidarity with the protest actions of the farmers all over the country on 27th September 2021.

Sd/-
(Soumya Datta)
General Secretary