

# ALL INDIA BANK OFFICERS' CONFEDERATION

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

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Circular No. 2022/11

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## To All Affiliates (Please Circulate)

Dear Comrades,

### Nationwide strikes on 28<sup>th</sup> 29<sup>th</sup> 30<sup>th</sup> & 31<sup>st</sup> of March 2022 announced by the United Forum of CSB Bank Unions- A struggle against colonial oppression

The ongoing agitations at CSB Bank Ltd symbolises the idealistic struggles undertaken by a section of the Indian society against the oppression unleashed by a foreign company.

The recent happenings at the 100 year old CSB Bank Ltd (erstwhile Catholic Syrian Bank Ltd), which was taken over by a Foreign Company in 2018, confirm the fear that the terms of takeover were against the national interests. The present conduct of the Bank and the slew of measures that it has undertaken subsequent to the foreign takeover, raise the spectre of another 'East India Company' in the making.

The MD & CEO of the Bank, apparently planted at the behest of the Foreign Investor, has violated all existing norms and traditions of Indian Banking. The first casualty has been social banking, with the Bank issuing directives to exclude the lower segment of the Indian population from business. The schemes formulated by IBA at the insistence of the Central Government, such as Education Loans and Government sponsored schemes, have been shelved. It is understood that the MD & CEO of the Bank, being a protégé of the foreign investor, has given assurances to the latter that the existing employees of the Bank, recruited under IBA pattern, can be removed arbitrarily through abuse and oppression, notwithstanding the laws of this country.

Of late, the Foreign Company's colonial attitude towards the employees, customers and general public has come in for severe criticism in the media. Serious questions were raised in the Lok Sabha as well as in the Kerala State Assembly, about the dubious conduct of the affairs of this Foreign controlled Bank, with several of the MPs and MLAs voicing the concern that the attitude of the Bank may be detrimental to National interests.

Comrades, those who do not learn from historical mistakes are condemned to repeat it. The misdeed of another foreign corporation that came uninvited and enslaved us is still fresh in our nation's collective memory. A close look at the policies of CSB Bank Ltd, since its takeover by a foreign company in 2018, dispels the doubts regarding the sinister intrigues in store for the future, as to how such policies can hurt Indian interests.

Comrades, it is the duty of every right thinking Indian to rise to the occasion and ensure that our national interests are not sacrificed for the greed of a foreign corporation. We call upon all our affiliate units to extend the maximum support to our comrades in CSB Bank Ltd during the nation-wide strikes on 28<sup>th</sup>, 29<sup>th</sup>, 30<sup>th</sup> and 31<sup>st</sup> of March 2022, so that it becomes a massive rally in support of national interests, against the predatory tactics of a Foreign Management.

The letter issued in this regard by the United Forum of Bank Unions in CSB Bank Ltd is attached for your reference.

With vibrant greetings,

Comradely yours,

(Soumya Datta)  
General Secretary