



# ALL INDIA BANK EMPLOYEES' ASSOCIATION

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## TO ALL UNITS AND MEMBERS:

Dear Comrades,

- **Government's Budget announcements on privatization of Banks, starting of Bad Bank, etc.**
- **Get ready for agitational programmes**
- **Call from UFBU : Hold Demonstrations on 4<sup>th</sup> February**
- **UFBU is meeting on 9<sup>th</sup> Feb. to decide further programmes**

All our units and members are aware of the Government's proposals as was announced by the Finance Minister during the Budget. Government has declared that two Banks would be privatized, in addition to IDBI Bank. Government has also announced that to tackle the growing problem of bad loans/Non-Performing Assets, a BAD BANK will be started. The name is bad and the idea is also bad. Government has also announced disinvestment in LIC and privatization of a General Insurance Company as well as to allow FDI in insurance sector upto 74%. There are many other retrograde measures and moves.

AIBEA's committed position against banking reforms are known to all of us. Hence we took up the matter with UFBU to work out common struggles against these moves of the Government.

**UFBU has given the call for holding protest demonstrations** all over the country **on 4<sup>th</sup> February, 2021 (Thursday)** either during lunch recess or after office hours. We have already conveyed this message to all units by SMS/Whatsapp. All our unions in all the States are requested to ensure that this UFBU programme is undertaken successfully.

**UFBU is meeting at Hyderabad on 9<sup>th</sup> February, 2021** to discuss and chalk out further agitational programmes including strike actions.

We have also taken up the matter with the Unions in LIC and GIC to work out a broader coalition and enlarged protest programmes.

With greetings,

Yours comradely,

**C.H. VENKATACHALAM  
GENERAL SECRETARY**