

ALL INDIA BANK EMPLOYEES' ASSOCIATION



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CIRCULAR NO. 28/425/2021/149

17-12-2021

TO ALL UNIONS AND MEMBERS:

Dear comrades,

**Congratulations – Hats Off to you all comrades
You have made our 2 Days' Strike a massive success**

UFBU Circular No. 24 dated 17-12-2021

" We convey our greetings and congratulations to all our Unions and members for the massive success of our call for 2 Days' Continuous Strike on 16th and 17th December, 2021. Reports are pouring in about the successful observance of the strike in all the Banks and in all the centres. Employees and officers have enthusiastically participated in the strike with total concern, full involvement and visible determination. That is why the strike was an impressive success.

Upto 15th evening, we were participating in the conciliation meeting convened by the Addl. CLC during which the IBA and Finance Ministry representatives were appealing to our Unions to defer our strike. We had also indicated to them that if the Government could give an assurance that the Bank Privatisation Bill would not be introduced in the Parliament during the current session, UFBU would be inclined to reconsider the strike. But they did not come forward with any such assurance and thus the strike action was forced on us.

There is no need to elaborate here about the reasons for our opposition to the moves of privatisation of public sector banks. From UFBU we have been consistently expressing our opposition to attempts of privatisation of Banks as the same is neither in the interest of our economy nor in the interest of the workforce.

Further, our experience in the past has been bitter about the track-record of many private banks which had collapsed due to mismanagement and financial irregularities. We also know that the huge problems faced by the Banks on account of bulging bad loans is attributable to the deliberate default of loans by the private corporates.

On the other hand, the contributions of the public sector banks have been invaluable and highly commendable. Hence UFBU is of the considered view that privatisation of banks is a retrograde measure.

We recall that when the Government announced in the Budget 2021-22 that two PSBs would be privatised, UFBU immediately decided and expressed our strong protest against the decision through 2 days massive strike on 15th and 16th March, 2021.

Now, when the Government had listed the Amendment Bill in the agenda for the current session, we again gave the call for strike and we have implemented the same successfully.

We only hope that the Government would understand and appreciate the justified concerns of the bank employees and officers and all our trade unions and not proceed with the decision to privatise any Bank.

We are thankful to all the Central Trade Unions – BMS, INTUC, AITUC, HMS, CITU, AIUTUC, TUCC, AICCTU, SEWA, LPF, TUCC, BKS – who have extended their support to our demands and struggle. We are also thankful to the Unions in RBI, LIC, GIC, NABARD, RRBs, Co-op. Banks, other Public Sector Undertakings, Government departments, Bank Retirees organisations, etc. for their fraternal support.

We are equally thankful to all the political parties, Congress, DMK, AITC, Shiv Sena, NCP, CPI, CPI-M, VCK, YSRC, TRC, RSP, AIFB, CPI-ML-L, and all others for their support to our cause.

Similarly, we express our thanks to all the Members of Parliament who took up the issue in the Parliament and also addressed letters to PM and FM in support of our demands. We are thankful to the MPs belonging to the Left Parties and others who staged a demonstration today inside the Parliament campus in support of our strike. Our thanks are also due to all the various eminent personalities who expressed their support and endorsed their views in favour of our demands.

Our strike had impacted the functioning of the Banks in a big way. Most of the Branches remained closed. Clearance of cheques in the three Grids were also severely affected. While we regret the inconvenience caused to the banking public due to this strike, we are sure that they would appreciate that the strike was forced on us due to negative attitude of the Government in averting the strike. We are also sure that the people at large would appreciate that our strike was in defence of public sector banking and to prevent privatisation of our Banks.

UFBU will meet shortly to take note of the developments and decide our further course of action.

We once again greet all our Unions and members for making the strike action a mammoth success.

With greetings,

Yours comradely,



C.H. VENKATACHALAM
GENERAL SECRETARY