



ALL INDIA BANK EMPLOYEES' ASSOCIATION

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CIRCULAR NO. 28/473/2022/44

8-7-2022

TO ALL UNIONS AND MEMBERS:

Dear Comrades,

19TH JULY, 1969 - 2022

HAIL 53RD ANNIVERSARY OF BANK NATIONALISATION

**CONTINUE THE CAMPAIGN IN DEFENCE OF PUBLIC SECTOR BANKING
GET READY FOR STRUGGLES AND STRIKES AGAINST PRIVATISATION**

17th July, 2022	Twitter campaign opposing privatisation of Banks
19th July, 2022	Mass meetings, processions, rallies, public meetings, etc at all centres hailing nationalisation of Banks and their achievements and opposing privatisation of Banks.
21st July, 2022	Mass Dharna before Parliament by leaders and activists of constituent unions of UFBU
Call for Strikes at short notice looking to developments during Parliament Session, introduction of Bill, etc.	

UFBU CIRCULAR No. 8 : 19th July, 2022 denotes the 53rd Anniversary of nationalisation of major private Banks in our country. Bank Nationalisation was a very major economic and political event in our country.

When our country became free in 1947 and embarked upon planned development from 1950s, the Banks which were all in private sector did not come forward to contribute for broad-based economic development. Hence as per the recommendations of the Committee on Survey of Rural Credit, the Government made Imperial Bank as State Bank of India in 1955. Then the 7 Associate Banks became part of SBI. Even then it was found inadequate to cater to needs of the emerging and enlarging economy.

In this background, amidst political turmoil, 14 major private banks which belonged to big business houses like Tatas and Birlas were nationalised. Again in 1980, another 6 private banks were nationalised. Bank Unions and bank employees played a leading role in championing the cause of bank nationalisation.

In the last more than five decades of public sector banking in our country, these PSBs have played a commendable role in boosting economic development, catering to all segments, particularly, priority sectors like agriculture, employment generation, poverty reduction, small scale and medium industry, rural economy, women empowerment, health and education, exports, industrialisation, etc.

With the huge branch expansion, banking services are today available to the common masses. Bank nationalisation has also resulted in huge employment opportunity for the educated youth. Today there are nearly a million bank employees and officers are working in these Banks.

When our country is celebrating the 75th Anniversary of Independence, we need to further strengthen our economy to move forward and, in this task, our public sector banks have a crucial role to play. But unfortunately, the Government is keen on diluting the role of public sector Banks and encouraging private Banks. Their main agenda is to privatise public sector Banks and hand them over back to the Corporates.

These measures are retrograde and not in the interest of the people at large. The hard-earned savings of these people are held by Banks as Deposits. Hence, we have been opposing these moves and efforts. Last year, at the call of UFBU, bank employees and officers observed strikes for 4 days i.e. on 15th and 16th March and 16th and 17th December, 2021 to convey our protest and opposition to privatise the Banks.

There are reports that during the ensuing monsoon session of the Parliament commencing from 18th of this month, the Government may introduce the Banking Laws Amendment Bill which will enable them to privatise the Banks and try to get it passed in this Session of the Parliament.

Hence, in the last meeting of the UFBU it was decided that our campaign against attempts of privatisation of public sector Banks should be intensified and we should try to solicit more and more support to our cause from all cross-sections of the society.

In this background, the following programmes are given for implementation by all our unions:

- 1. 17th July 2022 – twitter campaign opposing privatisation of Banks**
- 2. 19th July, 2022 – Mass meetings, processions, rallies, public meetings, etc at all centres hailing nationalisation of Banks and their achievements and opposing privatisation of Banks.**
- 3. 21st July, 2022 – Mass Dharna before Parliament by leaders and activists of constituent unions of UFBU.**
- 4. Call for Strikes at short notice looking to developments during Parliament Session, introduction of Bill, etc.**

Comrades, we all are aware of the policies and mindset of the Government. Hence, only a strong protest and opposition to the privatisation moves will convey our opposition to the Government's efforts. Hence, we request all our units to intensify our campaigns at all levels and keep our members ready and prepared for eventual strike actions. Let us make the programmes a success.

With greetings,

Yours comradely,



C.H. VENKATACHALAM
GENERAL SECRETARY