



# ALL INDIA BANK OFFICERS' ASSOCIATION

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To:

**ALL UNITS / STATE COMMITTEES**

Comrades,

**HALT THE SALE OF THE NATION TO PRIVATE CORPORATES.  
SAVE THE FINANCIAL SYSTEM OF THE COUNTRY.  
TWO DAYS STRIKE BY THE WORKFORCE – A RESOUNDING SUCCESS**

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In order to achieve the disinvestment target of Rs.1,75,000 crores, the Government at the Centre has released the list of assets to be leased out in the name of National Monetisation Policy (NMP).

1	Roads	26700 kms
2	Power Transmission	28698 ckt kms
3	Hydel and Solar Assets	600 mw
4	Natural Gas Pipelines	8154 kms
5	Petroleum Product Pipelines	3930 kms
6	Ware Housing Assets	21000000 mts
7	Railway Stations	400
8	Passenger trains	90
9	Good Sheds	265
10	Konkan Railway Freight Corridor	741 kms
11	Fibre	286000 kms
12	Telecom Towers	14917
13	Airports	25
14	Ports	31
15	National Stadiums	2

The rent to be received by the Government in four years will be Rs.6,00,000 Crs. Government will hold the assets on paper only.

**2. SALE OF IDBI & TWO PUBLIC SECTOR PRIVATISATION:** In the current year budget, it was clearly spelt out that IDBI and two public Sector banks will be privatized. As far as IDBI is concerned Government at the Centre is holding 46% and LIC has invested 51% thus 97% of the capital is held by Government and a Public Sector Financial Institution. LIC was directed to withdraw its 51% investment in one stroke. DIPAM has already engaged itself to step up the sale of IDBI to private owners. It is claimed that INDIAN OVERSEAS BANK AND CENTRAL BANK OF INDIA are the two banks shortlisted by **NITI AAYOG** and forwarded to the Finance Ministry

for taking up the issues further. This is the beginning of putting the clock back to 1969. As it had appeared in the print media, the important functionary in the Finance Ministry, clearly indicated in phases all the Public Sectors banks will be taken back to the position prior to 1969.

### **3. SEVEN APEX LEVEL UNIONS TOOK STEPS TO RESIST THE MOVES OF THE GOVERNMENT:**

On pronouncement of the proposed bank privatization in the budget, the entire workforce under the aegis of nine unions observed the two days strike call on 15<sup>th</sup> and 16<sup>th</sup> March 2021. There was no move to place the bill in the Parliament in the monsoon session. But in the current session, the bill to amend the Banking Laws of 1970 & 1980 was listed for introduction, consideration and adoption. Still after a detailed discussion, we were forced to observe the strike on 16<sup>th</sup> and 17<sup>th</sup> December 2021 as the Government was not keen in assuring that the said bills will not be taken for discussion in the current session. **Reports are highly encouraging about the observance of Strike throughout the country. Young and Old, seniors and Juniors, men and women have shown their total support to the two days strike by the bankmen. Banking activities have been brought to a grinding halt. It is only a baby step on our part.**

### **4. EXPERIENCE IS THE BEST TEACHER:**

The farmers' agitations stretching to 13 months period, witnessed 700 individuals sacrificed their life and 48000 court cases against the farmers in various high courts and ultimately the Government has to come down and the repealed three farm laws in the first day of the current Parliament session and committed in writing to discuss further with the farmers' representatives on their demands. **Collective sacrifice, conviction to achieve the desired decisions and rock like unity have brought the relief to the agitating farmers.**

Hence our two days strike is only the baby step towards the long journey of the struggle. **Get ourselves prepared for the same.** Our struggle is for the nation building exercise and halt the sale of the Public Assets to the private hands and Public Sector Banks are Nation building instruments. The PSBs are to be preserved, protected and promoted. **The efforts on our part is to prevail upon the powers that Private Sector Banks are to be nationalised to protect the interest of the depositors, investors and also public at large.**

**ALL GLORY TO UNITED MOVEMENT OF THE FRONT LINE WARRIORS OF THE FINANCIAL SYSTEM.**

**With revolutionary greetings to all.**

Yours comradely,



**S. NAGARAJAN  
GENERAL SECRETARY**

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Mangaluru  
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**(Suresha Hegde S.)  
GENERAL SECRETARY**