



ALL INDIA BANK OFFICERS' ASSOCIATION

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TO

ALL UNITS / STATE COMMITTEES

Comrades,

GOVERNMENT ATTEMPTS TO PUT THE BANK PRIVATISATION BILL IN FAST FORWARD APPROACH.

SUSTAINED STRUGGLE IS THE ONLY WAY TO REVERSE THE STEPS

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In the current budget presented in the Parliament, it was made known to mob of Rs.1,75,000 crores through the process of disinvestment route. Prior to the presentation, Dept .of Investment and Public Asset Management (DIPAM) issued a office memorandum stating that bare minimum presence of the existing public sector Commercial enterprises will be retained under Government Control. **The rest of them will be considered for privatization or merger or subsidiarization with another PSE or for closure.** Followed by this announcement, one official from the Government made an clear expression that Banking Sector will be privatized.

2. Massive participation in the Strike on 15th and 16th March 2021 by the workforce was a clear caution to the Government not to go ahead with the Financial Sector or Public Sector Undertakings the proposed process privatization. Selected Public Sector Banks' Chiefs were advised to appear before the Parliamentary Committee on Sub Ordinate Legislation in **June 2021 with details of performance of their Banks.**

3. In the meanwhile, it was decided by the nine constituents to mobilize the public opinion through signature campaign by the workforce, as it was done earlier in the case of FRDA bill.

Which was subsequently withdrawn by the Government of India. Recently, the print media carried a report that there is clarity on the road map is needed in the matter of Privatisation of IDBI, IOB and Central Bank of India. RBI yet to decide on the corporate ownership in Indian Banks.

4. The bill to privatise the two public sector banks is listed for introduction, consideration and passing in the Current session of the Parliament. Hence, preparation to conduct a sustained struggle is the need of the hour. We have witnessed the resistance movement launched by the farmers and the sacrifices made by their families.

5. We advise our state committees and affiliated unions to prepare the workforce in readiness to implement the organisational calls of united movement of banking workforce in our country.

LET US BUILD A FOUNDATION FOR A PROSPEROUS FUTURE

Yours comradely,



**/S.NAGARAJAN/
GENERAL SECRETARY**

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**Mangaluru
24.11.2021**



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