

CIRCULAR TO ALL UNITS & MEMBERS

READ AND CIRCULATE

February 28, 2017

Dear Comrades,

**TODAY'S ALL INDIA STRIKE TOTAL SUCCESS
CONGRATS TO ALL OUR UNIONS
RED SALUTES TO ALL OUR MEMBERS**

The All India Strike today at the call of United Forum of Bank Unions was a total success in all the Banks all over the country. Nearly 10 lacs of employees, officers and Managers of Public sector banks, old generations private banks, foreign banks, Regional Rural Banks and Co-op. Banks participated in the strike. We convey our greetings to all our unions and members for leading the struggle from the front and contributing for the splendid success of the strike. It was a massive success, indeed.

Strike success in all centres: As per reports reaching us from various centres like Mumbai, Delhi, Kolkata, Hyderabad, Bangalore, Bhopal, Ahmedabad, Pune, Jaipur, Nagpur, Bhubaneswar, Patna, Jammu, Rajkot, Agartala, Jamshedpur, Cochin, Patiala, Ambala, Agra, Dehradun, Guwahati, Raipur, etc. as well as from various parts of Tamilnadu, the strike has been overwhelmingly and enthusiastically participated by the employees and officers. Most of the branches remained totally closed down. Normal banking services like receipts and payments, remittances, cash transfer to and fro currency chests, money market operations, Government treasury operations, clearing operations, etc. were severely affected. Despite attempts of RBI to defeat the strike by keeping clearing houses to function, the major clearing operations in the country were disrupted.

The strike became necessary because of the Government's ostrich-like approach in understanding the demands and coming forward to resolve the same by discussions. Even very reasonable demands like payment of overtime wages for extra hours worked during demonetisation period has not been settled.

Adequate capital denied to Banks: The strike was to protest against the continued attempts to privatise the Public sector Banks which are the main engine of growth of our country's economy. When everyone admits that our Banks need more than Rs. 2 lac crore capital, in this year's Budget, only Rs. 10,000 crores has been announced. Thus, Banks will get crippled and starved of capital and business growth will be adversely affected. This is a game-plan to privatise the Banks.

P.T.O.

Bad loan recovery, the only priority: The main and alarming issue of increasing bad loans in the Banks is also being overlooked by the Government. Bad loans are more than Rs. 13 lac crores in the Banks. No effective measures are being taken to recover the bad loans. On the other hands, these bad loans are being sold at throwaway prices to private Asset Reconstruction Companies or are being written off from the hard-earned profits of the Banks. Thus bad loans have become a daylight loot by big corporate and industrialist. Our demand for taking criminal action on willful defaulters is being willfully neglected.

Recruit permanent staff – Don't outsource : When nearly 2 lacs permanent vacancies exist in the Banks, instead of filling up the same through recruitment of permanent employees, efforts are afoot to outsource these jobs to contract employees. This is totally unfair for public sector banks to do.

During demonetisation period, employees and officers have strained to their maximum by working long hours till midnight but adequate overtime wages and compensation has not been paid so far. The entire cost of demonetisation is put on the head of the Banks which will affect our profits this year. In all fairness Government should reimbursed the cost to the Banks.


Even our reasonable demands to initiate the process for wage revision negotiations, improvements in gratuity and pension, etc. are being overlooked by the Government.


Hence the strike became inevitable. Today's strike is a warning bell to the Government. If they do not come forward to resolve our demands amicably, further agitations and strikes will be planned and decided.

We once again congratulate all our units and members for making the strike a total success. Today's strike has added one more chapter to the long history of our struggles. Let us get ready for more and more struggles in our onward march to meet the increasing attacks and challenges.

With greetings,

Yours comradely,


(S. NAGARAJAN)
GENERAL SECRETARY
AIBOA


(C.H. VENKATCHALAM)
GENERAL SECRETARY
AIBEA

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