



ALL INDIA BANK OFFICERS' ASSOCIATION

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To:

ALL UNITS / STATE COMMITTEES

Comrades,

PROTEST ACTION AGAINST RBI OFFICIALS APPROACH ON PUBLIC SECTOR BANKS

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The recent steps initiated by the eleven Banks to enter into MOUs with unions to draw the capital support from Govt. of India on certain issues, the important one being the ballooning bad loans of the Banking systems. The Prompt Corrective Action [PCA] stipulated the conditions by Reserve Bank of India thereby facilitating the much worried step of mergers of the Banks. The controller of the Banking system, when directed by the highest court of our Nation, preferred to present in a closed cover the defaulters name and also the amount due, with the request not to disclose the names of the defaulters, as their business reputation would be affected. The series of attacks, let loose by the Government of India, the past and the present against the Pubic Sector Banks are dangerous and much against the interest of the common men of this great Nation.

2. The Governor of RBI, who preferred to remain conspicuously silent before the Parliamentary committee on the issue of demonetisation, which derailed the performance of the economic activities of the Nation, unleashed the proposal of "Consolidation of Banks" from foreign country, forgetting that PSBs are nation building instruments, which are to be protected, preserved and expanded to extend financial assistance to citizens of this Nation. One of the second in commands of the so called controller of financial system, instead of suggesting the corrective action for strengthening the recovery system of the Banks, loudly expressed that "de-privatising the Public Sector Banks," was apt one.

3. Comrades, the clock is set to be taken back prior to 19th July 1969 by the authorities. In the recently held meeting of nine unions at Mumbai on 02.05.2017 it was decided to unleash the following programmes of actions against the ill-advised proposals.

1. Letter to Finance Minister.

2. Letter to Governor, RBI.

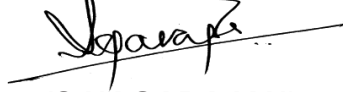
09.05.2017 & 16.05.2017	Demonstrations all over the country
10.05.2017	Postering campaign
23.05.2017	Badge wearing

If there is no response from the owners of the financial system, the direct action will be inevitable.

All our members to participate wholeheartedly in the programmes of protest actions, as their identities are likely to be lost, if they are allowed to proceed further.

“Reject, “Resist”, and “Repulse” is the only way left at our disposal.

Yours comradely,



(S.NAGARAJAN)

GENERAL SECRETARY

**REPRODUCED BY KARNATAKA BANK OFFICERS' ORGANISATION (REGD.)
MANGALURU - 575 003**

**Mangaluru
06.05.2017**

Sd/-
**(K. RAGHAVA)
GENERAL SECRETARY**