



# ALL INDIA BANK OFFICERS' ASSOCIATION

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TO

## ALL STATE COMMITTEES/AFFILIATED UNITS

Comrades,

### 19<sup>th</sup> July 2023 – 55<sup>th</sup> BANK NATIONALISATION DAY

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19<sup>th</sup> July is always to be remembered by the bankmen of the past and present, as on this day in the year 1969 decisions were arrived at to nationalise 14 private sector banks first and subsequently another six banks in April 1980. The sole motive was to make the banking services available to the rural masses who were in the grip of deep financial crisis.

2. The benefits accrued to the society and growth in the economic activities are manifold. Our Banking system stood the test of times. When sub prime crisis of 2008 pulled down the banks in the West, Public Sector Banks of our country stood as the role model for the entire world. Dr. Y.V. Reddy, former Governor of RBI delivered a lecture in foreign country, for the benefit of the Bankers, about the role played by the Public Sector Banks in protecting the interest of the savers.

3. It was highlighted in our 7<sup>th</sup> **National Conference** held at **Hyderabad** in **December 2016** that the Banking Industry has to be saved as the burgeoning of the bad loans would completely wipe out the Banking System in our country and recovering the bad loans was projected as the main tool to revive and retain the Banks in the Public Sector.

4. The multiple attacks unleashed by the Government at the Centre right from the introduction of New Economic Policy from **1993**, are listed out for the benefit of the workforce.

OBJECTIVE OF THE GOVERNMENT	RESULTANT ACTION
<b>Privitisation of Public Sector Banks</b>	Dilution in equity
	New generation of Public Sector Banks, Payment Banks, Small Banks
	Merger of Associate Banks with SBI
	Merger of six Public Sector Banks with four Public Sector banks
	Diverting the Government businesses to Private Sector Banks.

<b>To kill the Public Sector Banks</b>	Outsourcing permanent jobs
	Near abolition of recruitment of staff in all cadres
	Inadequate infrastructure affecting the Customer service in the Branches.
	Levying charges on customers for availing the facilities.
	Reduction of Interest thus the savers are driven out of Banking System.
<b>Indirect support to corporate looters</b>	Lack of Will on the part of the Government to enforce the laws for Recovering bad loans
	Facilitating the corporates not to pay even the principal amount availed in the form of huge haircuts
<b>To dissolve the Trade Unions</b>	Non Appointment of directors representing the officers and workmen for the past eight years.

5. The current trend of rating the Public Sector Banks is based on the Scorecard prepared containing % digital target achievement and % merchant acquisition. Based on this exercise, the following banks are classified **Good performers** viz. **Canara, UCO, Bank of India, Bank of Baroda, Punjab and Sind Bank, SBI, Indian Bank, IOB and PNB**. The **average performers** are **Bank of Maharashtra, IDBI, Central Bank of India and Union Bank of India**.

6. The top banks by **NPA** Write offs are;

<b>State Bank of India</b>	<b>Rs.19,666.00 Cr.</b>
<b>Union Bank of India</b>	<b>Rs.19,484.00 Cr.</b>
<b>Punjab National Bank</b>	<b>Rs.18,312.00 Cr.</b>
<b>Bank of Baroda</b>	<b>Rs.17,967.00 Cr.</b>
<b>Bank of India</b>	<b>Rs.10,443.00 Cr.</b>
<b>Indian Bank</b>	<b>Rs.8,347.00 Cr.</b>
<b>Canara Bank</b>	<b>Rs.8,210.00 Cr.</b>
<b>UCO Bank</b>	<b>Rs.3,851.00 Cr.</b>
<b>IOB</b>	<b>Rs.3,769.00 Cr.</b>

**The amount written off by Public and Private Sector Banks for the year ended 31.3.2022 was Rs.174,968 crores.**

7. Digitalised Banking Units have come into stay from last year thereby the lending to a customer is based on the Aadhar card and customer too feel comfortable with the present arrangements, leading to defeat of physical interface between the customer and banker.

8. One of the leading banks, has recently established the Banking activities through Virtual mode. It is nothing but man-less banking. The slogan of eighth National Conference recently held at Chandigarh in Nov 2022 was **Save Gen Next from Job Losses and Secure Job Security.**

9. The task before the workforce is to **protect, preserve and promote Public Sector Banking** for the betterment of the common people of this Nation. There are serious attempts to dilute the capital of three leading banks and also to privatize three banks, the names are seriously making rounds in the social media etc.

10. While, we remember the sacrifices made by the founding fathers of the movement and hail the Nationalisation of Banks, we call upon the entire workforce to be in readiness to launch a sustained program against ill-advised moves of the Government as well as Controller of Banking System. **Our future struggles shall be akin to the struggles of the farmers, if we really serious to halt the approach of the Government.**

Yours Comradely,



**/S.NAGARAJAN/  
GENERAL SECRETARY**

<b>ALL INDIA BANK OFFICERS' ASSOCIATION</b>	...	...	...	<b>ZINDABAD</b>
<b>KARNATAKA BANK OFFICERS' ORGANISATION</b>	...	...	...	<b>ZINDABAD</b>
<b>OFFICERS - WORKMEN UNITY</b>	...	...	...	<b>ZINDABAD</b>

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**Mangaluru  
19.07.2023**



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