



ALL INDIA BANK EMPLOYEES' ASSOCIATION

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13-10-2018

TO ALL UNITS AND MEMBERS:

Dear Comrades,

PROPOSED AMALGAMATION OF BANK BARODA, VIJAYA BANK AND DENA BANK - CONTINUE THE PROTEST AND GET READY FOR INTENSIFIED PROGRAMMES INCLUDING STRIKE ACTIONS

UFBU CIRCULAR: " At the meeting of UFBU held today in Mumbai, the current issue arising out of Government's recent decision to amalgamate Bank of Baroda, Vijaya Bank and Dena Bank into one single Bank was discussed. The meeting congratulated all our unions and members for the impressive participation in the protest demonstrations organized on 18th September and 9th October, 2018 at the call of UFBU as well as the protest programmes on 29th September during the Board meeting of these Banks. The meeting regretted that unmindful of the massive protest, the Government was trying to proceed further in the matter.

The meeting was of the clear and unanimous view that such amalgamations, consolidation and merger of banks are unwarranted in a scenario when banks need to be expanded to reach out to the entire people at large. The meeting further pointed out that the only major problem confronting the Banks i.e. the bulging bad loans and its adverse impact on the banks cannot be and would not be resolved by merging the Banks. On the other hand, such mergers would only adversely impact the economy and affect the banking clientele and banking services besides harming the interest of the workforce. Hence UFBU decided that attacks in the shape of merger of banks should be resisted and vehemently fought back.

After discussion and deliberations, it was decided to unleash a sustained and prolonged campaign and struggle programme in this regard **including organising strike actions in the month of December, 2018** during the winter session of the Parliament. Other programmes like repeated protest rallies, demonstrations, Dharnas, badge wearing, etc would be given.

To begin with, the following activities will be undertaken:

- ***UFBU to address letters to Prime Minister, Finance Minister, RBI Governor, IBA Chairman, etc. to convey our protest.***
- ***All unions under UFBU in all Banks to endorse these letters***
- ***Posters to be displayed before all Bank branches and in public places***
- ***Protest Demonstrations on 23rd October, 2018 in all State Capitals, District Headquarters and in as many centers and towns as possible.***

UFBU would meet by end of the month to chalk out further programmes of action including strike actions.

Comrades, when banking sector is passing through difficult times, when all our banks are facing the unbearable impact of huge bad loans contributed by the big corporate delinquents and defaulters, when the hard-earned profits of the banks are getting evaporated due to enormous provisions towards these bad loans, the Government is expected to take stringent measures to recover the bad loans by taking tough action on the defaulting borrowers. But to divert the attention of the people and sidetrack their inability to take action on the erring corporate borrowers, the Government is taking such retrograde measures like merger and amalgamation of Banks which are totally unwarranted.

Comrades, it is time to be more united and resist and repulse these offensives and attacks on the banking sector. Let us rise to the occasion. Let us implement the programmes of UFBU successfully.

Sd. Sanjeev K Bandlish, Convener"

With greetings,

Yours Comradely,

**C.H. VENKATACHALAM
GENERAL SECRETARY**



Reproduced by:
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To: All Units:
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