

UCO BANK EMPLOYEES' ASSOCIATION



(Registration No.795 & Registered under Indian Trade Union's Act)
[Affiliated to Bank Employees Federation of India]
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Circular No.16/2023

14.07.2023

To All Members

Dear Comrades,

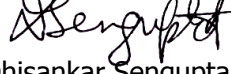
55th Bank Nationalisation Day

We reproduce hereunder the full text of Circular No.31/2023 dated 13.07.2023, issued by General Secretary, Bank Employees Federation of India, on the captioned subject. They advised all State Federations to organise programme and also take efforts for joint programme with other constituents of UFBU. So we request our all State Committees to comply with the request of BEFI after discussion with respective State Federation of BEF and/or organise our programme.

This is for your information, needful action and successful participation of the programme narrated in the circular under the guidance of our State Committees.

With warm greetings,

Comradely yours,


(Dhisankar Sengupta)
General Secretary

Full Text of Circular 31/2023 of BEFI dt. 13.07.2023

Quote

At the outset, we congratulate all our Units, Affiliates, members, retirees, well wishers as also different organisations for holding protest demonstrations, gate meetings, rallies at quite a good number of places in different states throughout the country demanding adequate recruitment in posts of Clerks, Subordinate staff, Sweepers and opposing outsourcing. We observed All India Demand Days on recruitment thrice in 2022, 2023. Our endeavour in this matter will continue.

We decided to observe 55th Bank Nationalisation Day on 19th July 2023 by wearing badges and displaying posters/banners throughout the country. We are aware that the Union Finance Minister, while presenting Budget for 2021-22, announced for privatisation of two public sector banks and one public sector general insurance company. At the call of UFBU, 2-day bank strike was observed on 15-16 March 2021. With listing of Amendment Bill for bank privatisation during winter session of Parliament in 2021, further 2-day bank strike was observed on 16-17 Dec 2021. As result of determined movement of the bank employees, the Amendment Bill is yet to be introduced in the Parliament. We should not be complacent, rather our campaign against bank privatisation should continue

We are constrained to note that weakening of public sector banks is continuing unabated through loot and plundering. We have witnessed substantial amount of 'hair cut' taking place in resolution of large outstanding loans, through IBC Code 2016, costing the banks hugely. Astronomical amount of loans have been written off during last seven years or so, of which only an insignificant amount have been recovered. The stock manipulation and financial fraud by Adani Group, as reported by a US research firm, have also exposed some public sector banks huge amount of money. In this case, the Union Finance Minister, quoting statements made by SBI and LIC, told that the exposure was "well within the permissible limits", thereby legalising the manipulation. We apprehend that the policy framework recently announced by RBI on Compromise Settlements and Technical write-offs for willful defaulters and fraud accounts will further facilitate plundering of bank's money.

Thousands of branches of public sector banks were closed since Merger/amalgamation effective in 2017, 2019, 2020. In comparison, number of branches opened are very few. Apart from facing difficulties caused due to branch closure, the customers are deprived of minimum services on account of inadequate staff and system failures. In the given circumstances, the customers are also getting hostile which we cannot afford to overlook.

We called upon our State Federations to organise public meetings in the state capitals on 19th July 2023. Efforts may be taken up to hold joint programme with other constituents of UFBU. Posters and Badges have been sent from the Headquarters to all centres. We understand that these are received and duly dispatched to the branches/offices of the respective states. It is to be ensured that the posters are displayed and members wear the badges.

Unquote