



ALL INDIA UNION BANK PENSIONERS AND RETIREES FEDERATION
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E Circular No. 20/2016

19 th July , 2016

Dear Comrades,

Sub: Bank Nationalisation Anniversary – 47th Anniversary of Bank Nationalisation
– 19.07.1969 – Historic Day to remember – Circular issued by AIBOC

Today, 19th July, a historic day to be remembered by all the Bank Employees, both past and present. More so for the employees who joined the Banks after Nationalisation. First and foremost, because of this one decisive action of the then Prime Minister, Smt. Indira Gandhi, many got an opportunity to work in Public Sector Banks which expanded their branch network very rapidly. Secondly, the concept of financial inclusion was unveiled then and now being repeated. Public Sector Banks have contributed to the growth of the Nation's economy, accepted by one and all. Let us protect the Public Sector Banks for the stability of this Country.

We are pleased to reproduce Circular No. 2016/34 dated 11/07/2016 issued by the General Secretary, AIBOC.

With kind regards,

Yours Comradely,

(N. GOVINDRAJULU)
GENERAL SECRETARY

ALL INDIA BANK OFFICERS' CONFEDERATION

(Registered under the Trade Unions Act 1926, Registration No.:3427/Delhi)

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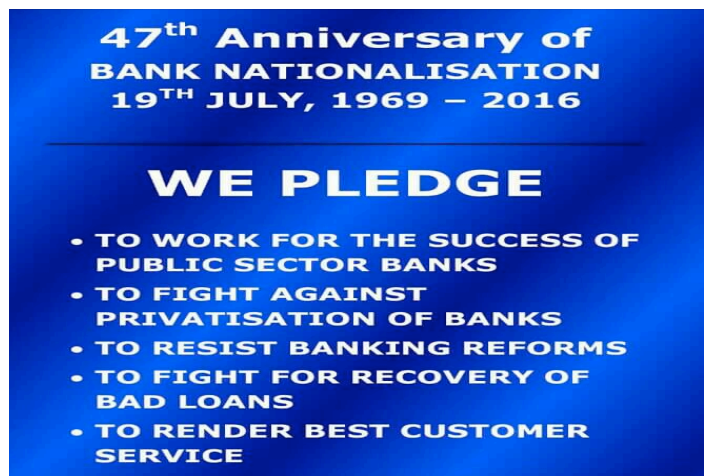
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TO ALL AFFILIATES/MEMBERS OF THE STATE UNITS

Dear Comrades,

On behalf of the entire Executive Committee of All India Bank Officers' Confederation and on my personal behalf, I convey my heartiest greetings and good wishes on the 47th anniversary of Bank Nationalisation to all of you and the entire workforce working in the Banking Industry.



The Bank Employees welcomed the historic move of the Government under the leadership of the then Prime Minister Mrs. Indira Gandhi with the objective of expanding the Banking services to the common masses for bringing parity in the society, poverty alleviation by uplifting the rural poor and downtrodden. Public Sector Banks and their employees justified the stand of the Government by expansion of Bank branches from 8262 with a total business mix of Rs. 8245 crores in 1969 to more than 1,10,000 branches with a business mix of more than Rs. 1,16,00,000 crores since nationalisation. The performance of the Public Sector Banks has been applauded by all policy makers and Governments of the times. Their contribution to Green, White and Blue revolutions, implementation of Government's policies and recent financial inclusion drive have earned laurels throughout the world. International Economic recession of 2008 during which many strong financial institution collapsed like playing cards did not impact Indian Banking Sector due to its inherent strength.

While the role played by the Public Sector Banks and its employees and its recent performance needs to be highlighted and these institutions required to be strengthened, the steps taken by the present Government of moving ahead with its agenda of privatization and merger is deplorable. All India Bank Officers' Confederation has decided a long drawn agitation programme to Save Public Sector institutions and Public Sector Banks in particular through agitation, rallies, demonstrations, submission of memoranda to politicians and Government authorities. United Forum of Bank Unions has also given a call for All India Strike on 29th July, 2016. We call upon all our comrades to implement all these programmes. Let us once again gear up and highlight the importance of Public Sector Banks by educating our young comrades, customers and masses with the importance of need to Save Public Sectors. Let us organize demonstrations, rallies, gate meetings today as per the programme chalked out by UFBU/AIBOC State Committees and at least have gate meetings in small towns, semi-urban and urban branches.

Let us protect the Public Sector Banks, the lifeline and saviour of Indian Economy.

With revolutionary greetings,

Comradely yours,

A handwritten signature in black ink, appearing to read 'Harvinder Singh', with a horizontal line extending to the right from the end of the signature.

(HARVINDER SINGH)
GENERAL SECRETARY