



ALL INDIA PNB STAFF FEDERATION

(Affiliated to N.C.B.E.)

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Circular No. 6/2017

Dated: 03-05-2017

TO ALL MEMBERS

Dear Comrades,

- **RISE IN PROTEST AGAINST RBI'S PROVOCATIONS OF RE-PRIVATISATION OF BANKS**
- **OBSERVE AGITATIONAL PROGRAMMES**
- **GET READY FOR ALL INDIA STRIKE**

We reproduce hereunder the Circular No. UFBU/2017/07 Dated the 3rd May 2017 issued by Com. Sanjeev K. Bandlish, Convenor, United Forum of Bank Unions(UFBU), for information of all affiliates and members.

With revolutionary greetings,

(R. K.SHARMA)
GENERAL SECRETARY

“Members are well aware of the multiple challenges faced by the banking sector particularly, the Public Sector Banks. The bad loans are increasing every quarter and it has reached alarming proportion of more than Rs.13 Lac Crores. No effective steps are being taken to confront the defaulters and to recover the loans. Everyone is also aware that bulk of the bad loans is attributable to private corporate and business enterprises. It is disheartening to note that instead of recovering the bad loans from these delinquents, all types of concessions are being given to the defaulters and bad loans are being sold away at cheaper price. Government is also contemplating various measures to reduce the bad loans in the books of the banks, instead of stringent measures to recover the bad loans.

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Recently, the Finance Ministry has extended capital to various Banks and turnaround plans including recovery of NPAs are under discussion.

In this background, it is surprising that RBI Governor and Dy. Governor have made public statements suggesting Re-privatisation of PSBs, disinvestment, merger and consolidation, reduction of staff through VRS, etc. as a measure to solve the NPA issues.

RBI is the regulator of banks and instead of suggesting ways and means to recover the loans and strengthen the banks, is advocating privatization. UFBU meeting held at Mumbai on 02.05.2017 took very serious note of these absolutely unwarranted provocative statements and expressed its total condemnation.

It was unanimously decided to express our protest and demand proper clarification from the government as to whether these statements are as per government policy and decision or are they just personal remarks of these executives. The following agitation programmes were decided:

- 1. UFBU letter to Finance Minister.**
- 2. UFBU letter to Governor, RBI.**
- 3. Demonstrations all over the country on 09.05.2017 & 16.05.2017 at all District Headquarters.**
- 4. Postering campaign from 10.05.2017.**
- 5. Badge wearing on 23.05.2017.**
- 6. All India Strike if there is no satisfactory response from the Government.**

The letter to Finance Minister and Governor, RBI will be circulated subsequent to submission of the same. The specimen of Poster and Badge will be sent to all Constituent Units in due course.

We request all our constituent unions & their State level Units to undertake these programmes successfully.
