



ALL INDIA PNB STAFF FEDERATION

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TO ALL MEMBERS:

- ‡ **GOVERNMENT APPEARS TO BE IN A HURRY TO PASS THE BANKING LAWS (AMENDMENT) BILL.**
- ‡ **GET READY FOR INSTANT STRIKE**
- ‡ **UFBU's CLARION CALL**

We reproduce hereunder the full text of Circular No.UFBU/2011/16 dated the 26th August 2011, issued by United Forum of Bank Unions, the contents of which are self-explanatory.

(R. K. SHARMA)
GENERAL SECRETARY

"On the 5th August, 2011, ten lacs of bank employees and officers have already gone on strike expressing their protest against the proposed banking sector reforms like amendment to Banking Regulation Act, 1949, Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970/1980, the new Bank Licensing policy to allow the corporate houses to start their own Banks, etc. Their attempt is to dilute the role of public sector banks and encourage private sector banking. The aim is to lay the roadmap for privatisation of Banks.

All of us know that the proposed Banking Laws (Amendment) Bill, if passed, would enable easier merger of Banks, unrestricted voting rights to enable take over of our private banks by corporates and foreign investors, powers to supersede the Boards of the Banks, increase the capital in public sector banks without any ceiling, 10 times increase in the voting rights of private shareholders in nationalised Banks, etc. From UFBU we have asked for a meeting with the Standing Committee on Finance to submit our views but this opportunity is being denied. The Government appears to be in a hurry to get the Bill passed.

Further, the Government and the RBI are also keen to announce the new Bank Licensing Policy to allow corporates and business houses to start their own private Banks.

To compound the attacks, the Planning Commission has recommended in their Draft Approach Paper for the 12th Five Year Plan suggesting reduction of Government's capital in public sector Banks to less than 51%.

In this background, in the UFBU meeting held at Bangalore on 10th August, 2011, it was decided that if the Government would take any hurried step to get the Banking Laws (Amendment) Bill passed in the Parliament without proper discussions with the UFBU, **there would be instant strike action in the banks** on the day the Bill is taken up in the Parliament.

Comrades, we want peace in the banking sector; we want cordial industrial relations; we want to sort out the issues amicably by discussions and negotiations. But if the Government would shut out these possibilities, UFBU has no other alternative than to disrupt the services in the banking industry."

GET READY FOR THE INSTANT STRIKE.

AWAIT THE CALL.
