

PUNJAB NATIONAL BANK EMPLOYEES' FEDERATION OF INDIA

(Affiliated to Bank Employees Federation of India)

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CIRCULAR NO. 10/2024
TO ALL CEC MEMBERS & UNITS

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5th April 2024

Dear Comrades,

General Election 2024

We reproduce hereunder the text of Circular No. 12/2024 of date, issued by BEFI, for your information and necessary action.

With greetings.

Comradely yours,

(SRIJIT SENGUPTA)
GENERAL SECRETARY

(Text of Circular no. 12/2024 issued by BEFI)

Quote

The country is going to the polls for the formation of 18th Lok Sabha. Voting will start on 19th instant and will be completed in seven phases on 1st June 2024 while the counting of votes is scheduled on 4th June 2024. Bank Employees Federation of India is not connected with any political party, but as a class conscious trade union with social outlook we can't remain as mute spectator when the country will elect a government for the next term.

As we are operating mainly in the banking sector which is governed by the economic policies pursued by the government of the country, we should analyse the economic policies affecting the banking sector. Moreover, it is our responsibility to assess the conditions of the working class of the country under the present political dispensation.

The bank employees' movement of the country is opposing neo liberal policies since advent of new economic policy in the early nineties of last century with several action programme. But it is the present Union Finance Minister who, for the first time, announced that two public sector banks would be privatised. Along with this, it was also proposed that a public sector general insurance company will be privatised and strategic disinvestment will be done for IDBI Bank, a PSB, which has been listed as a private sector bank earlier. These are unprecedented since nationalisation of banks. Recently, in an interview, the FM advocated for offloading majority share of SBI and ONGC, two premier public sector institutions of the country. From this, we can easily asses what would be the priority of the present dispensation if it is re-elected. We are publishing some booklets to highlight some of the issues of the banking sector as fall outs of the policies.

It is not only the PSBs, but all banking institutions of the country like private sector banks, Cooperative banks, RRBs, RBI, Nabard are under severe onslaughts by the policies of the government. Looting of bank's money have been legalised through different ways and means. Astronomical amount have been written off during the last

decade, while huge amount of outstanding debts is being waived as 'hair cut' through Insolvency and Bankruptcy Code 2016.

Spiralling price rises have put immeasurable burden on common masses who are reeling under one after another attacks of the government unheard of in the past like demonetization, GST, lockdown during the pandemic rendering millions of people jobless, homeless and suffering from inhuman poverty, impoverishment. The country has witnessed highest unemployment in the history of last 45 years. Inequality have risen in our country to the highest extent of the world at present.

The ensuing election is going to be the most crucial since Independence of the country. This election is poised to be a decisive class battle for the Indian working class. The results will determine whether the country will remain as a secular, democratic, federal republic or not, as envisaged by the founders of the constitution. The Constitution itself has been under serious attack from the ruling dispensation since last ten years disregarding all democratic norms that had been hitherto more or less adhered by the previous governments. Many fundamental rights like freedom of expression, freedom of association, freedom of movement etc. are undermined.

This very government has legalised political corruption by enacting Electoral Bonds through which the ruling party at the centre have cornered more than 60% of money. For doing so, as media reported, the government has utilised the central agencies to coerce money from some of the business houses.

The present government is working overtime to divide the people in terms of caste, ethnicity, religion, language etc. to weaken the movement of the working class. During the regime, social injustice and religious fanaticism have increased alarmingly. Hence, the struggle to defend democracy and democratic rights, apart from maintaining unity of common masses, has become a central issue in the forthcoming Lok Sabha election.

The working class of the country, at the call of Joint Platform of Central Trade Unions and independent sectoral Federations of which BEFI is an integral part, have been opposing the anti nation policies of the government. Several country wide General strikes have been observed during the period which successfully halted the government from implementing many laws passed in the Parliament in authoritarian manner during the Covid period, most important of which are the Labour Codes and Farm Laws. The farmers, through a year long agitation at the call of Samyukta Kisan Morcha, have compelled the government to repeal the three farm laws. Through the Labour Codes, which are yet to be implemented, the present government is contemplating to make our country free from trade unions.

The country, during recent time, witnessed large protest programme organised jointly by the workers' and peasants' organisations at the call of SKM – CTU/independent sectoral Federations. The joint platform have given call to “Oust the present regime – to save the People and to save the Nation”.

There is not an iota of doubt that the Left forces of the country have all along been in the forefront to support the movements of the downtrodden people in general and bank employees in particular. BEFI considers that we should strive to ensure victory of the candidates from Left forces. In constituencies, where Left candidates are not available, we should support other secular – democratic candidates. We call upon our Units, Affiliates, members, ex-members, bank employees in general to discharge the responsibilities as best as they can.

Unquote
