



# PUNJAB NATIONAL BANK EMPLOYEES' FEDERATION OF INDIA

(Affiliated to Bank Employees Federation of India)

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CIRCULAR NO.08/2017

TO ALL CEC MEMBERS & UNITS

Dear Comrades,

We reproduce hereunder the full text of Circular No. 11/2017 dated 01.05.2017, issued by BEFI, for your information and necessary action.

With greetings,

Comradely yours,

(ANUPAM MITRA)

GENERAL SECRETARY

Dear Comrades,

**PROTEST AGAINST ANTI-PSB STATEMENTS  
BY GOVERNOR AND DEPUTY GOVERNOR OF RBI  
HOLD PROTEST DEMONSTRATION ON 5<sup>TH</sup> MAY 2017**

The speeches delivered by Governor of RBI in an overseas University as also by the Deputy Governor, RBI in a meeting of FICCI, has been a matter of strong anguish for the general bank employees of the country. Both of them in their speeches have openly advocated for privatisation, merger of Public Sector Banks as also slash down the present workforce by introduction of VRS and bring in new entrants with background of corporate culture.

Both these gentlemen do not have the background of working in the environment of Public Sector institutions and its social responsibility towards the common men of the country, they are preoccupied with the idea that privatisation and merger is the panacea for all problems that the PSBs are facing today. They want to ignore that the main health problem of the PSBs is huge accumulation of bad loans that has developed due to unholy nexus between the corrupt politicians, corporate houses and a section of top executives of PSBs.

The bank employees movement of the county is armed with the experience of dealing with similar situations in mid nineties centering round three PSBs. During that time one business house recommended to the Government for closing down three PSBs and the recommendations of the Study Committee that was constituted by the Central Government, headed by a former Chairman of SBI, also suggested to the Government for cutting down the strength of workforce, large scale closure of branches, cutting down the salaries of employee and officers. But none of these recommendations could be implemented because of the strong and powerful movement that could be organised jointly by the Unions operating in the industry. It was because of the role, in the main, played by the employees and the officers at the lower level, all these three banks could turn around. And this is on record.

The content of the recent speeches of the aforesaid persons in the hierarchy of RBI smacks of their allegiance to big corporate houses than to the cause of the people of our country. Their speeches also sound like that of a parrot than that of an autonomous institution like RBI. It also reminds us of the role of present Governor of RBI unbecoming of the head of an autonomous institution during demonetisation. Will the Governor and Deputy Governor of RBI make introspection of what they have said? Do they want that the corporate wilful defaulters, who were being allowed to plunder people's savings kept in PSB, to be the owners of the banks again? They have to answer the nation. The bank employees of the country are in the midst of united struggle for last more than two and half decades against the policy of privatisation of Public Sector Banks and our fight has to continue with renewed vigour and strength garnering wider public support against the machination of the Central Government to dismantle the PSBs. The utterances of Governor and Deputy Governor of RBI are the manifestation of the policy of the Central Government and this cannot be allowed to pass unopposed.

As an immediate reaction, we call upon our State Units to organise protest Rally/Demonstration on 5<sup>th</sup> next preferably before RBI. Time may be decided locally as per convenience. In UFBU meeting slated for tomorrow we will also place proposal for taking up programmes under the banner of UFBU.

Comradely yours,

Sd/- (PRADIP BISWAS)