

# UNITED FORUM OF BANK UNIONS

(AIBEA-AIBOC-NCBE-AIBOA-BEFI-INBEF-INBOC-NOBW-NOBO)

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Chairman

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Convenor

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**CIRCULAR No. UFBU/2016/59**

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**TO ALL CONSTITUENT UNIONS/MEMBERS**

## **Conciliation Talks fail – Our 29<sup>th</sup> July Strike stands – Make it a full success**

Further to the call given by UFBU for observing All India Strike on 29<sup>th</sup> July, 2016 against the proposed retrograde banking reforms measures of the Central Government, Shri. Anil Kumar Nayak, Chief Labour Commissioner (Central), Ministry of Labour, Government of India held a round of conciliation meeting today in his office at Shram Sakthi Bhavan in Delhi. Representatives of all our 9 Constituent units were present in the meeting. Representatives of IBA and Officials from the Department of Financial Services, Ministry of Finance were also present.

From our side, we explained the reasons and background for the strike call. We pointed out that unmindful of the adverse implications, the Government was pursuing the reform measures in the banking sector like inadequate infusion of capital in PSBs which will result in reduction of Government's equity capital in PSBs and create compulsion for higher extent of private capital leading to privatisation of banks, announcement of privatisation of IDBI Bank by reducing the Government capital to less than 49%, proposals of consolidation for public sector banks but expansion for private sector banks, giving licences to corporate houses to start banks, ineffective steps to recover the bulging bad loans in the banks, rather showering concessions to the defaulters, etc. We submitted that public sector banks which represent the huge and precious savings of the people at large should be further strengthened and expanded and not privatized in the name of reforms. We also pointed out how private sector representatives are being appointed by the Government to head public sector banks.

Nothing came out from the side the IBA or DFS representatives to assure or indicate that all these policies would be reviewed and reversed, rather, there was only justification of these Government's policies.

CLC advised the parties to engage in discussions to find resolutions to the issues involved and to avert the strike. From UFBU we informed that our call for strike can be reconsidered if Government would come forward to rescind their decisions.

In the absence of the above, the conciliation meeting ended in failure without any positive response from the IBA and Government.

Hence our call for strike on 29<sup>th</sup> July, 2016 stands and we call upon all constituent units and members to go ahead and make the strike a full-scale success.

With greetings,

  
(M.V. MURALI)  
CONVENOR