

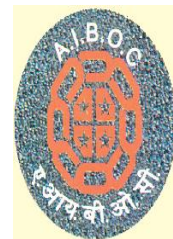
# THE FEDERATION OF BANK OF INDIA OFFICERS' ASSOCIATIONS

(REGD.No.7364)

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Circular No. 2014/21

Dated: 19/02/2014

Dear Comrades,

## **UFBU'S REVIEW MEETING HELD TODAY**

We reproduce hereunder circular No. 2014/20 of date on the captioned subject issued by General Secretary, AIBOC for your information, circulation and necessary action:

### **QUOTE**

“The representatives of the constituent Unions of UFBU met today at Mumbai to review the situation subsequent to the historic success of 48 Hours' All India Bank Strike from 6.00 a.m. on 10.02.2014 to 6.00 a.m. on 12.02.2014 and also to decide on future course of action for expediting the wage revision at the earliest.

All the representatives have expressed in one voice that the two days' strike was responded massively by the bank men all over the country and placed on record their highest appreciation and congratulated the entire membership of UFBU for the historic success. Quoting the massive participation of bank employees and officers in the demonstrations, rallies and processions held all over the country as part of agitation programmes on the strike days, the representatives expressed that the total participation has clearly displayed the frustration in the minds of employees on the undue delay in the wage negotiations despite the fact that UFBU is making all out efforts for a respectable and reasonable wage settlement consciously keeping in mind even the affordability of banks while making attempts to ensure adequate wages to the bank employees and officers considering the wages in comparable sectors and also the financial burden on the bank employees on account of uncontrolled spiraling cost of inflation.

The meeting took serious note of remarks of Shri P. Chidambaram, Hon'ble Finance Minister that 'profits of banks are not for wages of employees alone' without giving any cognizance to the just reasonable demand of employees for their due and legitimate share particularly when banks are making good profits. The meeting further observed that the remarks of Finance Minister as fallacious, as it has been made by consciously ignoring the fact that Public Sector Banks have netted a huge profit of about Rs.46,000 Crores during the last fiscal even after providing about Rs.65,000 Crores towards writing off of bad loans and provisioning for Non-performing Assets.

The meeting deliberated at length on the strategies to be adopted on all the areas relating to the formulation of Scales of Pay duly considering the various cost factors such as fixed cost, variable cost and so on towards clinching a reasonable wage revision.

The meeting also discussed in detail on the future action programmes and with the hope that the historic success of Two days' All India Bank Strike might serve as an eye-opener to IBA-Government combine towards amicable settlement. It was unanimously decided to chalk out further course of action based on the outcome of meeting with IBA, which is scheduled for 3<sup>rd</sup> March 2014.

Comrades – we are still on war path and there will be no backward movement in our agitation programmes, if no significant improvement is made by IBA in the bilateral discussions scheduled for 3<sup>rd</sup> March 2014. Hence, we request all our constituent unions and members to be in readiness for further agitational actions, including prolonged strike programmes, if need be.


We once again wholeheartedly congratulate the entire membership for the historic success of 2 days' All India Bank Strike on 10<sup>th</sup> & 11<sup>th</sup> February 2014 and request the rank and file of members to continue to display their solidarity and total support for achieving success in our entire endeavor.”

With Revolutionary greetings,

Yours comradely,  
Sd/-  
(HARVINDER SINGH)  
GENERAL SECRETARY

**UNQUOTE**

With warm regards,

Yours faithfully,  
  
(HARVINDER SINGH)  
**GENERAL SECRETARY**