

# THE FEDERATION OF BANK OF INDIA OFFICERS' ASSOCIATIONS

(REGD.No.7364)

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Dear Comrades,

## **ALL INDIA GENERAL STRIKE ON 22<sup>nd</sup> AUGUST, 2017**

The war is on and show of strength by Nine Unions of Banking Industry under the banner of UFBU is bound to be an eye-opener to the capital minded government, led by ruling party on 22<sup>nd</sup> August, 2017.

In the Banking sector, attempts are on to reduce and dilute the Government's equity capital in Public Sector Banks and to boost Private Sector Banks. For Public Sector Banks, the Government talks of mergers and consolidation, to shrink the scope of social banking. But in the same breath, the Government wants to encourage and expand private sector banking. New licenses are sought to be given to industrial houses to start their own private banks. This speaks of the double standards of the Government. Banking laws are being amended to convert bad loans of corporate houses as investments in the equity capital of the very same defaulters. Huge loans are being written off to favor the rich borrowers. Banks are appearing to drift from the goals and objectives of bank nationalization. In one word, the clock is sought to be reversed to privatize the profits and nationalize the losses. Attempts are being made to divide the officers by insistence of IBA to go ahead with Bankwise Settlement.

The ill effect of merger of Associate Banks and Bhartiya Mahila Bank (a PSB) is now coming on surface through the increased NPA of SBI and its balance-sheet getting red for the first time since its establishment. The closure of over-lapping branch and retrenchment of employees using various tools by the management has created an atmosphere of coercion and uncertainty.

We appeal to all the officer fraternity to unitedly make the call of a one-day general strike, a grand success. It is only mass militant action that can bring the government to its senses. It is heartening to note that not only the 9 TRADE UNIONS constituted under the banner of UFBU, but other sector's trade unions have also supported for the call of one-day general strike.

### **We are Opposing :-**

- **Anti- People Banking Reforms.**
- **Write-Off of Corporate NPAs.**
- **Increase in Bank Charges.**

### **We are demanding :-**

- **Implementation of Parliamentary Committee Recommendations on Recovery of NPAs.**
- **Stringent Measures for Recovery of Bad Loans.**
- **Withdrawal of proposed FRDI Bill.**
- **Abolition of Banks Board Bureau.**
- **Adequate Recruitment in all Cadres.**
- **Resolution of Issues Relating to Employees.**

### **IMPACT OF PARTICIPATION IN STRIKE ON TERMINAL BENEFITS**

On several occasions at the time of a Strike call, doubts were being raised by some of our members who would be retiring in few months after the strike, about the effect of their participation in the strike on their terminal benefits. When the issue was raised by the members

before us, we clarified the position vide our circular No. 2012/28 dated 24/08/2012 that participation in the strike will not have any impact, whatsoever, on the quantum of terminal benefits and quoted the relevant provisions from regulation 38(4) of Bank of India (employees) Pension Regulation (1995). We once again reproduce hereunder the provision:

**QUOTE :** If during the last ten months of the service an employee has been absent from duty on extraordinary leave on loss of pay or had been under suspension and the period whereof does not count as service, the aforesaid period of extraordinary leave or suspension shall not be taken into account in the calculation of the average emoluments and an equal period before the ten months shall be included.

**UNQUOTE.**

We therefore, once again request our members including DROs that they should dispel all confusion and apprehensions and participate in the strike with fullest enthusiasm.

### **PARTICIPATION IN THE STRIKE BY SCALE-IV MEMBERS**

We would once again like to thank and appreciate, the cooperation and solidarity expressed by our members of Scale IV, who participated in the previous strikes held in the past. The participation was hundred percent in all zones. We are confident that the apprehensions in the mind of all such members have been belied by now. We once again appeal to all our officers of scale IV, who are our members to understand the need of the hour and show their solidarity by wholeheartedly participating in the strike.

**Long Live Our Unity!**

With Revolutionary Greetings.

Yours comradely,



(SUNIL KUMAR)

**GENERAL SECRETARY**