

# THE FEDERATION OF BANK OF INDIA OFFICERS' ASSOCIATIONS

(REGD.No.7364)

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**Circular No. 2019/20**

**Date: 21.11.2019**

Dear Comrades,

**Re: MASSIVE DHARNA BEFORE PARLIAMENT ON 10.12.2019  
OPPOSING MERGERS OF BANKS & ANTI-COMMON MAN BANKING REFORMS.**

We reproduce, hereunder, the contents of AIBOC Circular No. 2019/74 dated 21.11.2019 on the captioned subject for your information & circulation amongst members.

With warm greetings,

Yours comradely,

**(SUNIL KUMAR)  
GENERAL SECRETARY**

**QUOTE:**

**MASSIVE DHARNA BEFORE PARLIAMENT ON 10.12.2019  
OPPOSING MERGERS OF BANKS & ANTI-COMMON MAN BANKING REFORMS.**

On 19<sup>th</sup> November 2019, 6 (six) constituents of UFBU, viz. AIBOC, AIBEA, AIBOA, BEFI, INBEF and INBOC met at AIBEA office, Kolkata to chalk out future course of action on agitation against proposed amalgamation and so called banking reforms initiated by the Govt. of India. Accordingly, threadbare discussion held at the meeting on related issues and a joint dharna programme has been decided to hold. Text of the joint circular dated 19<sup>th</sup> November 2019, signed by the General Secretaries of the participant unions/ associations describing the details is appended. We specially appeal to our State Units of Delhi, Punjab, Haryana, Chandigarh and Uttar Pradesh to ensure participation of members in large numbers to make the Dharna a great success. Incidentally, AIBOC was represented by Comrade Debasis Ghosh, President; Comrade Sanjay A Manjrekar, Sr. Vice President and the undersigned at the meeting.

With greetings,  
Sd/-  
(Soumya Datta)  
General Secretary

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ALL INDIA BANK EMPLOYEES' ASSOCIATION	- AIBEA
ALL INDIA BANK OFFICERS CONFEDERATION	- AIBOC
ALL INDIA BANK OFFICERS' ASSOCIATION	- AIBOA
BANK EMPLOYEES' FEDERATION OF INDIA	- BEFI
INDIAN NATIONAL BANK EMPLOYEES FEDERATION	- INBEF
INDIAN NATIONAL BANK OFFICERS CONGRESS	- INBOC

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19<sup>th</sup> November 2019

**MASSIVE DHARNA BEFORE PARLIAMENT ON 10.12.2019  
OPPOSING MERGERS OF BANKS & ANTI-COMMON MAN BANKING REFORMS**

All our members are aware that our organisations are opposed to merger of banks, which are totally unwarranted. However, Government has been pursuing the policy of merger of Public Sector Banks despite the adverse implications.

Mergers of Associate Banks with State Bank of India demonstrated to the world at large that it was a financial disaster. The amalgamation of Vijaya Bank and Dena Bank with Bank of Baroda has also amply established that it was another failure. Now, a mega merger of ten banks has been announced.

Experience of mergers in the country and across globe has clearly shown that no benefit accrues to any of the stake holder. On the other hand, in the name of rationalization of branches, large number of branches would be closed affecting the common man. Millions would be affected as employment - both direct and indirect - would take a hit. Merger of Public Sector Banks will definitely deprive affordable banking to the poor and the needy. Equally important is that the attention of the banks will be shifted from recovery of stressed assets/NPA/bad loans and serving the common, to merger related complications. Mergers create monopolistic situation and cost of banking services is bound to go up, hurting the interest of common man. Merger is nothing but a calculated move to divert the nation's attention from the piling up corporate defaults.

We continue to protest and oppose any reform that is not in the best interest of the countrymen and the banking industry. In this background, it is felt necessary to intensify our agitation and protest against the proposed merger of ten banks. Accordingly, it is decided to hold a massive

**DHARNA BEFORE PARLIAMENT AT 10-30 AM ON 10<sup>TH</sup> DECEMBER, 2019.**

Further programmes are being finalised in consultations with all Unions and Associations.

We request all our affiliates and members to participate in large numbers and make the Dharna a total success.

With greetings,

Sd/-  
**CH VENKATACHALAM**  
**AIBEA**

Sd/-  
**SOUMYA DATTA**  
**AIBOC**

Sd/-  
**S. NAGARAJAN**  
**AIBOA**

Sd/-  
**DEBASISH BASU CHOWDHURY**  
**BEFI**

Sd/-  
**SUBHASH S. SAWANT**  
**INBEF**

Sd/-  
**K.K. NAIR**  
**INBOC**

**UNQUOTE**