



ALL INDIA BANK PENSIONERS & RETIREES CONFEDERATION (A.I.B.P.A.R.C.)



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For circulation among members of the Governing Council, State Secretaries, Special Invitees, Advisors, Affiliates, Constituents of CBPRO and Members.

Dear Comrade,

Celebration of Bank Nationalization Day.

Sub: 57th Bank Nationalization Day knocks at our door – a day to take pledge to fight against any move for de- nationalization of Banks, a day to remember the glories of the past which transformed the Indian Society and above all a day to re- dedicate ourselves to the service of the nation and the society.

1) * This is the day which is very near and dear to the heart of each and every Bank man. On this day, we shall be remembering the glorious fruits of Bank Nationalization which brought revolutionary changes in the lives of common man, the nation and society.

* We shall not forget the massive network offered by the Nationalized Banks in every nook and corner of the country to bring revolution in agriculture and allied activities. The enviable network of Bank-branches could be compared with those of the Postal system and the Indian Railways only. Banking became the Life Line of our Nation.

* We shall not forget the role of Priority Sector Financing to help the millions of have-nots through the DRI scheme and to create job opportunities for them. Behind the green revolution which offered food security to the countrymen, the well pronounced hand of Bank nationalization is clearly seen. Same is the story behind the White revolution and the Industrial revolution which paved the way for a developed country as India today is. Over the decades, the Banks have been the principal tools for economic transformation of society and implementation of the policies of the Government.

* The Public Sector Banks have been the symbol of trust and confidence to the countrymen. People always believe that keeping money with the PSBs is a safe and secured option because the Government is the owner. The nationalized Banks have been able to withstand the foul weather which came in its way at different points of time – the introduction of Prudential Accounting Norm and Income Recognition, the stricter norms of provisioning and capital adequacy, the global economic crisis, occasional political interference and what not. Still the Nationalized Banks have been standing like tall towers of confidence.

* The valiant role of Bank Employees and Officers (both in-service and retired) is unforgettable. The handling of the situation arising out of the Demonetization, keeping the Branch-Banking ongoing at the time of the Corona pandemic, opening of large number of accounts under the Jan Dhan Rozgar Yojana and the participation in all programmes of the Central and State Governments which were otherwise handled by Treasury offices of the State Governments are instances in point.

*The sudden enforcement of New Accounting Norms in the 1990s at the insistence of World Bank in the name of New Economic Policy forced the Banks to incur losses and attempts were made to show the Public Sector Banks in bad light. Focus shifted from Social Objectives to Profits. But the Public Sector Banks continued achieving social objectives and also overcame the pressure of New Accounting Norms and again started making profits. Again in the name of Cleaning the Balance Sheets of Public Sector Banks huge Write offs and Hair Cuts were forced on



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them. But Public Sector Banks withstood the onslaught. For us Public Sector Banking is not a Dogma but an Open Door for a Daring Economic Revolution the Nation is undergoing keeping Financial Inclusion paramount.

* During past few decades, whenever certain private sector Banks fell in deep economic crisis, at the instance of the Government, the Nationalized Banks came forward to take over such Banks and protect the interest of the common depositors. Such initiative clearly indicates that Privatization is not the panacea of all evils.

* This is most unfortunate to note that there have been efforts to reverse the wheels of History. Threats of Privatization are looming large over the nationalized Banks. We believe that any such move will create incalculable damage to the interest of the nation and the society. We consider that any move towards Privatization is aimed at plunder of national assets by the big business houses. The meagre resources of the common man will no longer remain safe with Banks. The neglected sector of the society will be deprived of the much-needed financial assistance. There might be large-scale closure of Branches in rural area in the name of unprofitability and employment will continue to be a far cry. A rumour is always being floated that the names of certain Banks may be declared at any point of time which may be denationalized. Such rumours are causing lot of damage to the health of Banks and the confidence of the common man.

* **RBI in its recent report has reposed its total confidence in the Public Sector Banks in regard to handling of the risk factor and observed that due to sovereign ownership, the intervention is easier and safety of funds can be easily managed.**

2) As in other years, our affiliates and State committees will definitely take part in different programmes and activities to celebrate the Nationalization Day. We have seen in the past that the organizations of Retirees have either taken independent programmes of their own or they have joined the programmes organized by UFBU/ AIBOC. This year will not be any exception. We shall have to go near the people to make them feel that the threat of De- Nationalization is not only an issue for the Bankers (in service and retired) but also it would have a very harmful consequence on the society and the nation. We are leaving the responsibility of chalking out programmes by affiliates / state committees to commemorate the day.

3. However, Comrades we will also have Our own program too. We have retired from the Service of the Banks. But our commitment to the Avowed Objectives of Nationalization continues in full measure. Celebration of this Momentous Occasion can well be done by us even during our retirement days. That is to protect the Environment from degradation by Planting saplings which will grow as tall Trees standing as testimony to the yeoman service we rendered to the Nation Building Exercise. Among all the Revolutions, Green Revolution marks the most important development, not only achieving Self Sufficiency in Food but also enabling the Government to proudly help feed over Eighty Crores of our people, from the dreaded Covid days. Food and Environment are the two Prime Responsibilities of any civilised society. **Comrades, let us do our mite in this Mission. Let us leave a Tree behind us for Posterity.**

PLANT A PLANT as our Commitment and Dedication. Let Us Celebrate Bank Nationalization in our own Unique Way.

Long live Bank Nationalization Day!

We shall not forget 19th July, 1969! We shall not forget our Commitment to the Nation and to the Wellbeing of our people. We will do it with Passion and Missionary Zeal.

With best Wishes, Greetings and Regards,

Very Happy Bank Nationalization Day.

K.V. Acharya.
President, AIBPARC
& Jt. Convenor, CBPRO

Suprita Sarkar
General Secretary