



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



**C/O BANK OF INDIA OFFICERS' ASSOCIATION
(EASTERN INDIA BRANCHES)
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Circular no. 09 / 21

10.02.2021

**(For circulation among members of the governing council of AIBPARC,
State Secretaries, Special Invitees and Advisors.)**

Dear Comrade,

Sub: Proposed privatization of Public Sector Banks.

Although the news had been in the air for a long time about threats of privatization, the blow came at last in the form of a declaration in the budget speech of the year. The country heard with anxiety the intention of the Government to sell out two Public Sector Banks. This is a major reversal of the historic Bank Nationalization in 1969.

We are philosophically opposed to the idea because we have seen from our decades--long experience that Public Sector Banks are the symbols of trust and confidence to the Countrymen since such institutions enjoy the Government ownership and safety of funds is ensured. As against this, the Private Sector Banks on many occasions have been in deep waters and Government--owned Banks have come to the rescue of such Banks. This Proposed disinvestment will pave the way for Corporate Houses to enter into the strategic field and the ultimate result does not require any elaboration. We hope that the Government will review the issue in light of the present context of the country being badly hit by the onslaught of COVID19 and roll back the Proposal. Even if two banks are privatized, the Idea of insecurity will pervade the entire industry and it will be detrimental to the growth of economy.

In the given circumstances, we have known from Circular NO UFBU/2021/01 dated 09.02.21 that the constituents met recently at Hyderabad to take stock of the situation and decided to go for several agitational programmes to fight back certain declared steps. The programmes are mentioned hereunder:

19.02.21--- Day long dharna in all state capitals.

20th February to 10th March,2021: Relay Dharna in all states/Districts/towns.

15th and 16th March 2021: Two days strike.

Other programmes will follow.

Our members, leaders, veterans and activists are requested to join the Dharna, demonstrations and protest rallies declared /to be declared by UFBU.

With best wishes and regards,

Comradely Yours,

(SUPRITA SARKAR)
GENERAL SECRETARY