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स्टेट बैंक ऑफ इण्डिया ऑफिसर्स एसोसियेशन  
**State Bank of India Officers' Association (Patna Circle)**

All Letters to be  
Addressed to the  
General Secretary

Regd. No. 1872 of 1975  
(REGISTERED UNDER TRADE UNION ACT - 1926)

State Bank Building  
West Gandhi Maidan  
Patna - 800 001

CIRCULAR NO. **15** /2017

DATE : 06.07.2017

TO,  
ALL MEMBERS

**48<sup>th</sup> ANNIVERSARY OF BANK NATIONALISATION IN INDIA  
OBSERVE 19<sup>th</sup> JULY, 2017 AS "SAVE PUBLIC SECTOR BANKS DAY"**

We reproduce hereunder the text of the **AISBOF Circular No. 69** dated 05.07.2017, the contents of which are self-explicit

*With warm greetings,*

(Ghanshyam Pd. Srivastava)  
**GENERAL SECRETARY**

OUR UNITY : ZINDABAD-ZINDABAD  
S.B.I.O.A. : ZINDABAD-ZINDABAD

**TEXT**

**48<sup>th</sup> ANNIVERSARY OF BANK NATIONALISATION IN INDIA  
OBSERVE 19<sup>th</sup> JULY, 2017 AS "SAVE PUBLIC SECTOR BANKS DAY"**

We reproduce hereunder the text of AIBOC Circular No.2017/36 dated 4<sup>th</sup> July, 2017 contents of which are self-explicit.

(Y. SUDARSHAN)  
**GENERAL SECRETARY**

QUOTE :

**48<sup>th</sup> ANNIVERSARY OF BANK NATIONALISATION IN INDIA  
OBSERVE 19<sup>th</sup> JULY, 2017 AS "SAVE PUBLIC SECTOR BANKS DAY"**

We reproduce hereunder the full text of UFBU Circular No. **UFBU/2017/12** dated 3<sup>rd</sup> July, 2017 on the above subject for information of all concerned.

Sd/-  
(D.T. Franco)  
**General Secretary**

**TEXT**

All our unions and members are aware that Public Sector Banks have been playing a pioneering role to ensure broad-based economic development in our country. Public sector banking started with State Bank of India coming into being from 1<sup>st</sup> July, 1955 and later in 1959 with 7 Associate Banks of SBI. But nationalisation of 14 major private banks on 19<sup>th</sup> July, 1969 changed the banking map and another 6 private banks were also nationalised in 1980. Regional Rural Banks were also ushered in 1975 further expanding public sector banking. Thus public sector banks became the main engine of growth and development of our economy constituting nearly 90% of the total banking system in India. The achievements and contributions of the public sector banks have been phenomenal and unprecedented and today banking services touch the lives of every Indian citizen. Their reach out to the people through vast branch network, deposit augmentation capacity and credit dispensation capabilities are indeed, unparalleled. Thus public sector banks transformed class banking to mass banking.

However, despite their impressive achievements and contributions all these years, notwithstanding the fact that public sector banks have become the backbone of our economy and unmindful of the experience that our PSBs were the shield that protected our economy from the global financial turmoil that swept almost every continent, the Government has been pursuing their agenda of banking reforms and liberalization policies. Thanks to the united and consistent struggles of bank employees trade union movement under the banner of United Forum of Bank Unions, banks continue in public sector but Government is hell-bent on pushing through their reforms agenda of privatisation and consolidation of our Banks with view to hand over these great financial institutions back to private vested interests.

Today one can see the orchestrated attempts to starve the banks of adequate capital and forcing them to go private. The Government is also weakening public sector banks by allowing free entry of private corporates and business houses to start their own Banks, licenses to open Payment Banks, Small Banks, etc. The whole idea is to de-integrate PSBs and encourage private sector banking. In a developing country like ours, weakening public sector banks and focusing on private banks will be disastrous and suicidal. Hence we need to continue our struggle against these anti-people banking reform measures and defend public sector banks at all costs in national interest.

It is not only their attempt to privatise the Banks, but also consolidate them through mergers with the ostensible reason to create big Banks. Already we have the experience of failures of many big private banks worldwide including the USA. The myth that big banks are automatically strong banks has since been broken by such huge bank failures. But unfortunately, the Government is pursuing this fatal policy risking the hard-earned savings of the common people. Big banks would mean taking bigger risks which our country can hardly afford. Hence we must oppose these pursuits of mergers and amalgamation of Banks.

The only main challenge our Banks are facing today is the alarmingly increasing bad loans decorously called by them as NPAs. It has crossed all acceptable proportions and have reached dangerous level threatening the very sustainability and viability of our Banks. Bad loans are today eating into the vitals and credibility of our banking system. But everyone knows that the main share of burden of this danger is due to corporate defaulters who are taking our banks for a ride. Regrettably but understandably, due to the strong political nexus, the Government is not taking any tough measures to recover these bad loans. On the other hand, all types of concessions are being doled out like interest waivers, one-time settlement, compromises, CDR, SDR, S4A, provisions, haircuts, write offs, etc. etc. Banks are earning very good operating profits but are bleeding with net loss due to adjustment for bad loans(NPAs). To cover up these losses, customers and banking clients are made the scapegoat by hike in all types of service charges, fees and penalties. It is high time that Government takes stringent measures to recover these bad loans and take bold action on these big defaulters. PSBs are made to bear the cross for the sins of the private corporate defaulters.

Public Sector Banks have to be defended and saved. Social banking has to be strengthened and expanded. These Banks are nation building institutions

and they must remain so. It is the paramount duty of all of us to champion this cause and take it as our prime task. Hence UFBU has decided that as part of our ensuing struggle and campaign programmes, **19<sup>th</sup> July, 2017** which marks the 48<sup>th</sup> Anniversary of nationalisation of major Banks, to be observed as **"SAVE PUBLIC SECTOR BANKS DAY"** with the following programmes:

- a) Badge Wearing by all our members**
- b) Posters to be displayed before all branches**
- c) Distribution of leaflets**
- d) Press release**
- e) Holding joint Rallies/Demonstrations in all stations all over the country**

We call upon all our unions to implement these programme successfully under the auspices of State-level UFBUs with proper co-ordination and unity.

With greetings,

**Sd/-**  
**SANJEEV K BANDLISH**  
**CONVENOR**

UNQUOTE :

**Specimen for Badges and Posters**

**SAVE  
PUBLIC SECTOR BANKS  
ALL INDIA DAY ON 19<sup>TH</sup> JULY, 2017**

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**WE DEMAND**

- STOP ANTI-PEOPLE BANKING REFORMS
- DO NOT PRIVATISE PUBLIC SECTOR BANKS
- STOP PLANS OF MERGER OF BANKS
- DO NOT ALLOW CORPORATE DEFAULTERS TO KILL OUR BANKS
- TAKE CRIMINAL ACTION ON WILFUL DEFAULTERS
- RECOVER CORPORATE BAD LOANS – DO NOT WRITE-OFF
- DO NOT PASS ON THE BURDEN OF CORPORATE NPAs ON BANK CUSTOMERS THROUGH HIKE IN SERVICE CHARGES

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**UNITED FORUM OF BANK UNIONS**  
**(AIBEA – AIBOC – NCBE – AIBOA – BEFI – INBEF – INBOC – NOBW – NOBO)**