

BANK EMPLOYEES FEDERATION OF INDIA



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To All Affiliates/Office Bearers/CC/GC Members

Dear Comrades,

May Day – 2018

In the backdrop of desperate move of the present NDA Government at the Centre to privatise all public sector industries including banking, manifestation of which has been observed in the steps to privatise Air India, strategic sale of government holdings in Steel Authority of India Ltd. (SAIL), introduction of Financial Resolution and Deposit Insurance (FRDI) Bill 2017 in parliament, finalization for resolution of a corporate defaulter's account by invoking IBC Code 2016 under NCLT with a hair cut of more than 75% of the outstanding amount, we are going to observe this year's MAY DAY.

The canard and falsehood for privatisation of public sector banks propagated by different interested quarters like ASSOCHAM, FICCI and by even the Chief Economic Advisor to the Central Government, has been further exposed with the incidents of large scale malpractice in lending by ICICI and Axis Bank coming to surface. The incident of ICICI and Axis Bank has further established that privatisation of public sector banks is not the panacea for NPA. We reiterate our demand for nationalization of all private banks, Indian and foreign.

Confidence of depositors on public sector banks got a jerk with the Nirav Modi scam involving more than 12 thousand crores coming to light. Ill effects of demonetisation still continues and a vast area of our country is hit with cash crunch resulting in large number of ATMs are not in a position to dispose cash to meet the requirements of the customers.

During the last one year there has been growing incidents of atrocities against women. The recent incident of horrific gang rape and murder in Unnao in UP and Kathua in J&K has again posed serious question on the safety and security of women and minor girl children. Apart from taking stringent administrative measures against the culprits, involvement of wider sections of masses coming out openly to build up powerful public opinion for protection of women and girl children, is the need of the hour.

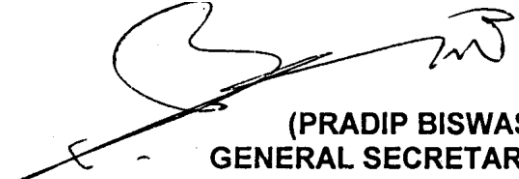
To vanquish the united resistance of the Indian working class, the government at the centre and its policy makers are working overtime to divide the people on communal lines. This attempt has to be defeated by the working people of the country by all means.

It is, briefly, in this backdrop we are going to observe MAY DAY this year. While observing MAY DAY, we have to highlight our opposition to privatisation, our demand for effective measures for recovery of NPA without hair cut. Our task is also to strengthen confidence of customers on public sector banks and to be vocal against atrocities on women and danger of communalism.

We call upon all our State Units to observe MAY DAY 2018 in a befitting manner jointly with other friendly trade unions.

With greetings,

Yours comradely,



(PRADIP BISWAS)
GENERAL SECRETARY