

AIBEA-AIBOA decided an action program against merger of banks

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Â AIBEA-AIBOA decide to plunge into immediate action to oppose attempts to denigrate Public Sector Banks and to protest against proposed merger and consolidation of Banks with a view to divert the peopleâ€™s attention from the Himalayan bad loans in Banks . Â Â Â Â Â 12th July, 2016 â€“ All India Strike in 5 Associate Banks Â Â Â Â Â 13th July, 2016 â€“ All India Strike in ALL BANKS

Â Â All our units and members are aware of the increasing attacks being heaped on the public sector banks and the challenges faced by the PSBs.Â Â In the name of banking sector reforms, the attempt is to privatise the Banks and hand them over to the private corporates to enable them to further loot the precious savings of the people. Â The attempt is to consolidate the Banks to make them bigger with a view to globalize them instead of expanding the Banks and reach the common people within our country.Â Â Already our Banks are bleeding due to alarming increase in bad loans, thanks to the deliberate default by the corporates and big business enterprises.Â Â Instead of taking tough measures to book the culprits and recover the loans, efforts are taken to hand over the banks to very same defaulters. Â It is very clear that all their talks of banking reforms and proposals of merger and consolidation are only a ploy and gameplan to divert the attention of the people from the massive bad loans in the Banks. Â Our country needs strong public sector banks and not necessarily big banks or global-sized banks.Â Â Our country needs banking expansion and not consolidation of banks and shrinkage of banking services to people. Â The focus should be the alarming increase in bad loans to the tune of about R. 13 lac crores. The efforts should be to recover the money by taking stringent measures and not hush it up through provisions, write-offs, CDRs and SDRs. Â If the loans have been sanctioned wrongly, action should be taken on the concerned Executives.Â Â If the borrower has cheated the Banks, criminal action should be taken against the defaulter.Â Â Providing for the bad loans, clean-up of Balance Sheet and making the Banks to incur the losses is not the solution to the problem.Â Â It is obvious, all these are only diversionary tactics to escape from the accountability for the huge bad loans.Â Â Kingfisher Mallya is only the tip of the iceberg.Â Â There are many more sharks in the ocean of bad loans in the Banks.Â Â Why the list of defaulters is not being published by them?Â Â Why criminal action is not taken on the willful corporate defaulters?Â Â Why all velvet treatment to them?Â Â Why the attempt to convert the bad loans as equity investment in these defaulter companies?Â Â Is it the corporate governance and good governance policy of the Government ?Â Â In IDBI Bank, 10 years ago, about Rs.9000 crores of bad loans were taken out of their books.Â Â Now another Rs. 19,000 crores is the bad loan.Â Â Instead taking action to recover these bad loans, the Government wants to privatise and sell the Bank to the very same private sector which is responsible for these huge loan default in IDBI Bank. Â Hence AIBEA and AIBOA have decided to plunge into immediate action to oppose attempts to denigrate Public Sector Banks and protest against proposed merger and consolidation of Banks with a view to divert the peopleâ€™s attention from the Himalayan bad loans in Banks . Programmes Â

20th June

Demonstrations in all centres all over the country

30th June

Dharna in all State Capitals

12th July

All India Strike in the 5 Associate Banks

13th July

All India Strike in all the Banks

Â Comrades, while we are

proud that we fought and achieved nationalisation of Banks, it is equally our duty to fight against the attacks on public sector banks.Â Peopleâ€™s money cannot be allowed to be looted like this. Public Sector Banks should be saved.Â They are nation building institutions.Â They must remain so. Â It is time to move, time to fight.Â We exhort all our units and members to carry out the programme successfully and make the strikes a total success.