

Strike a stupendous success

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Well done Comrades, You have made the Strike a stupendous success – **Red Salutes to all of you** We greet all our units and members for making the 2 Days / 48 Hours Continuous All India Strike a stupendous strike in all the Banks in all the States. As per reports reaching us from the various States and centres, the participation of our members in the strike action was wholesome and enthusiastic. Their turn-out in the demonstrations and rallies was large and impressive. We salute all our members for this wonderful unity and adorable militancy.

There were circulars, guidelines and instructions, notices, etc. from some of the managements with a view to intimidate the employees from joining the strike. But our members rightly rejected these threats and warnings and joined the strike with much more vigour. The UFBU's call for strike was forced on us because of the casual approach of the Government and the IBA in resolving our demand for wage revision. After one year of negotiations, IBA came out with their offer of just 2% hike in the wage bill. Since this did not make any basis for further negotiations, it was rejected by UFBU and urged upon IBA to enhance their offer. But IBA pleaded their inability on the ground that Banks are not doing well in terms of profits due to huge provisions for NPAs and bad loans. Employees and officers are in no way responsible for these corporate bad loans which are threatening to kill our Banks. Entire Operating profits earned by the Banks are wiped out by these provisions for bad loans. Banks write off huge loans of the corporate defaulters without any qualm of conscience but when it comes to revising the wages of the workforce, they plead inability. We cannot allow them to pass on the burden of bad loans on the shoulders of the staff. Hence the strike. You made the strike so successful that it manifested the deep resentment of the rank and file against such unacceptable policies of the IBA-Government. We hope IBA and Government will see reason and come forward to resolve our wage revision demands expeditiously and not compel us to flex our muscles again. **We once again say hats off to you comrades for making the strike a total success.**