



## STATE BANK OF HYDERABAD STAFF ASSOCIATION

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CIR. NO. SA-CO/ 16 /2016

DT: 17.06.2016

### ALL THE MEMBERS:

Dear Comrades,

We reproduce hereunder the Circular **dated: 16<sup>th</sup> June 2016**, issued by Our National Organization – AIBEA for your information.

With Greetings,

Yours Comradely.

(R. SREEKANTH REDDY)  
GENERAL SECRETARY

Dear Comrades,

- **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 people's attention from the Himalayan bad loans in Banks .**
- **12<sup>th</sup> July, 2016 – All India Strike in 5 Associate Banks**
- **13<sup>th</sup> July, 2016 – All India Strike in ALL BANKS**

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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.

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.

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.

Already our Banks are bleeding due to alarming increase in bad loans, thanks to the deliberate default by the corporates and big business enterprises. 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.

It is very clear that all their talks of banking reforms and proposals of merger and consolidation are only a ploy and game plan to divert the attention of the people from the massive bad loans in the Banks.

Our country needs strong public sector banks and not necessarily big banks or global-sized banks. Our country needs banking expansion and not consolidation of banks and shrinkage of banking services to people.

The focus should be the alarming increase in bad loans to the tune of about Rs. 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.

If the loans have been sanctioned wrongly, action should be taken on the concerned Executives. If the borrower has cheated the Banks, criminal action should be taken against the defaulter.

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. It is obvious, all these are only diversionary tactics to escape from the accountability for the huge bad loans.

Kingfisher Mallya is only the tip of the iceberg. There are many more sharks in the ocean of bad loans in the Banks. Why the list of defaulters is not being published by them? Why criminal action is not taken on the willful corporate defaulters? Why all velvet treatment to them? Why the attempt to convert the bad loans as equity investment in these defaulter companies? Is it the corporate governance and good governance policy of the Government ?

In IDBI Bank, 10 years ago, about Rs.9000 crores of bad loans were taken out of their books. Now another Rs. 19,000 crores is the bad loan. Instead of 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.

**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 people's attention from the Himalayan bad loans in Banks .**

#### Programmes

|                       |  |
|-----------------------|--|
| 20 <sup>th</sup> June | Demonstrations in all centres all over the country |
| 30 <sup>th</sup> June | Dharna in all State Capitals                       |
| 12 <sup>th</sup> July | All India Strike in the 5 Associate Banks          |
| 13 <sup>th</sup> July | All India Strike in all the Banks                  |

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. People's money cannot be allowed to be looted like this. Public Sector Banks should be saved. They are nation building institutions. They must remain so.

It is time to move, time to fight. We exhort all our units and members to carry out the programme successfully and make the strikes a total success.

With greetings,

Yours comradely,



**S. NAGARAJAN  
GENERAL SECRETARY  
AIBOA**



**C.H. VENKATACHALAM  
GENERAL SECRETARY  
AIBEA**



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## **ALL THE MEMBERS IN TWIN CITY BRANCHES, HEAD OFFICE, GUNFOUNDRY AND ZONAL OFFICE – HYDERABAD & SECUNDERABAD.**

Dear Comrades,

### **ALL INDIA BANKs STRIKE**

- 12<sup>th</sup> July, 2016 – All India Strike in 5 Associate Banks-SSBEA
- 13<sup>th</sup> July, 2016 – All India Strike in ALL BANKS

### **LUNCH TIME DEMONSTRATIONS on 20<sup>TH</sup> JUNE 2016** **INFRONT OF GUNFOUNDRY BRANCH**

As per the directions of **AIBEA / SSBEA** and as a part of the action programme **Lunch Time Demonstrations** in front of **STATE BANK OF HYDERABAD, GUNFOUNDRY BRANCH on MONDAY the 20<sup>th</sup> June 2016 at 2.30 p.m.** in pursuance of the following:

- **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 people's attention from the Himalayan bad loans in Banks .**

**Venue : In front of Gunfoundry Branch.**  
**Date : 20<sup>th</sup> June 2016 (Monday)**  
**Time : 2.30 p.m.**

With Greetings,

Yours Comradely,

**(R. SREEKANTH REDDY)**  
**GENERAL SECRETARY**

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