



## STATE BANK OF HYDERABAD STAFF ASSOCIATION

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### INDEPENDENCE DAY GREETINGS

On the eve of 70<sup>th</sup> Independence Day celebrations of our motherland, I on behalf of SBH Staff Association, extend warm greetings to all of you. Let us pay respectful homage to the martyrs, who fought and sacrificed their life in the freedom moment and in the subsequent wars while defending the sovereignty of our great country. This journey of 69 years has witnessed tremendous ups and downs. There has been multi pronged attacks on our country from various quarters, but we have proved to be the best and largest democratic country in the world by exhibiting unity and solidarity.

The NDA Government has completed more than two years in power at the centre. It can be construed now that NDA Govt. represents to serve the interest of corporate capital. Added to that, neo-liberal economic policies, weakening public sector and surrender to the dictates of the corporate have become the main plank of the policies of the present political dispensation. Free market economy is nothing but freedom for monopolists and corporate houses to capture the market and to exploit the poor. The consequences have been further widening the gap between the haves and the have nots and marginalization of the poor with marked deterioration in their living conditions. Thereby the net result is the poor becoming further more poor and the more and more wealth getting accumulated in the few hands. In the game of exploitation, the working class becomes the victim and trade unions become the target, because the workers always lead the protest against such exploitation.

Our country is witnessing lot of problems. Prices of food, edible oils and essential commodities have gone up coupled with inflation which reduced the purchasing power of rupee making the life of poor miserable. Further, the allocation to Rural and Agriculture is insufficient in view of the unprecedented crisis in Agricultural front. The allotment to irrigation is required to be around 3 lakh crores but a meager amount of Rs.20000 crores is allotted.

The Mumbai University's School of Economics recent study reveals that poor class constitute 47.8% of population and lower middle class 37.1% . Such classification is defined as the basis of increased per capita spending instead of per capita income they earn. NSSO study says that household spending of consumer goods and services in rural and metro centres have increased considerably. Although both the above studies attempt to project that the purchasing power of common people stand increased, the reality is otherwise since such spending is an basic minimum consumption that is required for survival but arising out of borrowing.

Our esteemed institution State Bank of Hyderabad has recorded a good business growth at the end of March 2016 under the dynamic leadership of our Managing Director Shri Santanu Mukherjee. Many banks have recorded losses but it is a matter of great pride that our Bank has recorded a net profit of Rs.1065 Crores.

But in spite of good performance the Govt./SBI combine have decided to merge all Associate Banks which is a matter of grave concern for all of us. The much talked about merger and acquisition between KPMGs and BMR, the giant corporate companies failed before its take off because of HR issues and cultural integration. The surveys conducted by Mercer and Aon the renowned global consultants identified that employees retention, cultural integration, leadership assessment, compensation and benefit levels and talent

management are critical points that drove failure of merger. Since then these surveys have become mantras for merger and acquisition among corporate world. So the question is will the government at least learn a lesson from its close favorite class to stall Bank merger. But it will not. That is the reason we are on agitational path. We under the banner of AIBEA shall resist such moves so that the Govt., / SBI combine will reverse this decision of merger of Associate Banks with SBI.

The Banks in India are passing through a very critical phase. The bad loans have increased enormously. There is a need to address this critical problem through collective efforts with lot of commitment and devotion. We can do it because of the dedicated and committed workforce in our bank. This is our patriotic objective. I would like to state here that "YES WE CAN".

**JAI HIND**

**Hyderabad,  
Date: 15.08.2016**

**R. SREEKANTH REDDY  
GENERAL SECRETARY**

