



All India Oriental Bank Officers' Association (Regd.)

(Affiliated to AIBOA)

Central Office:

C/O Oriental Bank of Commerce
Corporate Office: Plot No. 5, Sector – 32,
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4th March, 2016

Circular:

For all members

Dear comrades,

AITUC National Conference adopts Resolution Extends support to our struggle against banking reforms

We append below the copy of Resolution adopted by AITUC in its 41st Session held in Coimbatore, Tamilnadu. While extending their support to our ongoing struggle against banking reforms the Session showed its grave concern over the government anti national policies through its so called banking reforms. Members are requested to go through the contents of the resolution.

With Revolutionary Greetings,

Yours comradely,

(S. S. Shishodia)
General Secretary

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Resolution

Save Public Sector Banks to Save People's Money

"The 41st Session of AITUC held in Coimbatore in Tamilnadu expresses its grave concern over the policies being pursued by the Central Government in the banking sector in the name of banking reforms. In a developing country like India, banks have a very important role to play in its economic development. That is why AITUC campaigned and demanded nationalization of banks. Today public sector banks have reached the common people to a great extent. But instead of taking the public sector banks and social banking forward, Government wants to privatize the banks. This would be a dangerous move and thoroughly anti national.

Banks deal with public money and people's savings. Today bank deposits are more than Rs.90 lac crores. This money belongs to the people and needs to be utilized in people's interest. But there is alarming increase in bad loans and corporate companies and big business houses are the major defaulters.

Bad loans are more than Rs.6 lacs crores but Government and RBI are not taking enough measures to recover these over dues. On the other hand, corporate bad loans are being written off. Thus, public money is allowed to be looted by the corporates. Criminal action should be taking against deliberate bank loan defaulters.

Hence this session of AITUC demands of the Government to reverse the banking reform agenda and pursue people oriented banking policies. The Session also conveys its support to the struggles of AIBEA, AIBOA & United Forum of Bank Unions in resisting the implementation of banking reforms."

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Working Class Unity Zindabad
AIBOA – AIBEA Zindabad
Our OBC Zindabad