



**ALL INDIA BANK PENSIONERS' & RETIREES' CONFEDERATION
(A.I.B.P.A.R.C.)**



**C/O BANK OF INDIA OFFICERS' ASSOCIATION
(EASTERN INDIA BRANCHES)**

**BANK OF INDIA, KOLKATA MAIN BRANCH
23A, NETAJI SUBHAS ROAD, KOLKATA – 700 001
Mobile : 9674188524, E-mail : aibparc@gmail.com**

=====
Date:18 th July,2020

Circular No 52-20.

(For circulation among members of the Governing Council, EC members, state Secretaries, Special Invitees and Advisors.)

Dear Comrade,

Sub:19th July,1969-a date which will remain very near to the heart of millions of Indians in times to come

Within a few hours from now, we shall be reaching 19th July of the calendar year-a day of the remembrance of the past, a day of promises to keep in future and a day of preaching the fruits of nationalisation before the present generation of toiling masses. It will always remain in the heart of our hearts as a landmark date on which 51 years back from today, late Prime Minister, Sm Indira Gandhi nationalised 14 major commercial Banks and the ownership passed from private to public hands. In the year 1980, six more private Banks were nationalised.

2.Just to mention a few major gains of nationalisation, the countrymen will have to remember with fondness the massive network of branches at the furthest corner of the country, to bring about a revolution in agriculture and allied activities, to preach and practise the concept of Priority Sector, to help the millions of have-nots through the DRI scheme, to create jobs for the youth and what not. Over the decades, the nationalised Banks became the principal tool for economic transformation of society by way of implementation of the policies of Government. The PSBs earned the rarest distinction of becoming the symbol of trust and confidence.

3.The Nationalised Banks have withstood the fair and foul weather with equal competence. The greatest blow came in the form of introduction of Prudential Accounting Norm and Income Recognition. It shook the foundation of the Banking System and created lot of turbulence. The stricter norm of declaration of NPA, a typically Western concept, was gradually assimilated with the capital support of GOI. It is to be understood clearly that it was not a merciful gesture like an alm - giving but the fulfilment of the duty and obligation of the guardian. we did for the state and the nation and the government will do for us. Huge write-offs in large borrowal accounts, declaration of loan -waivers after state elections in many cases and occasional political interference have definitely deteriorated the financial health of Banks but the blame must not come upon Bank men for such state of affairs.

4.Whether it is handling of Demonetization on Jan Dhan Rojgaar Yojana or running the Bank -branches at the time of On-going CORONA scare, the Bank people have been the real warriors at the moment of crisis. Though they are the unsung heroes, we shall loudly proclaim that they are the true products of nationalisation. We did for the nation, we are doing for the nation and We shall be doing for the nation. This is most unfortunate that barring one or two occasions, we donot find any mention of

sacrificing Bank men. When nobody tells about us, it should be us who on this day shall thank our working brethren in superlatives.

5. Comrades, this is most unfortunate to note that there have been positive efforts to reverse the wheels of History. Threats of Privatisation are looming large over the Nationalised banks. we consider it to be a disastrous step *and it would create incalculable damage to national interest*. It will be tantamount to plunder of national assets. Had privatisation been the only panacea to all evils, why then Private Banks one after another is disappearing from the scene and why is Government employing the Public Sector in rescue operations? Is it a fact that ultimate aim of privatisation is nationalisation of losses in the long run? When there is worldwide CORONA scare restricting the movement of people and shutting the door under compulsion, attempt to Privatisation (as known from print media) gives rise to a pertinent question- Is the government taking the advantage of situation?.

To conclude, every serving Employee, every Retiree, every patriotic citizen of the country and every organisation will have to take a pledge on 19th July that in the event of any threat of privatisation, we shall

*Protest in loud voice by organizing demonstration in as many centres as possible.

*Write to MPs, CMs of various states, PM and FM of the country And also all those who matter requesting to desist from such moves.

*Approach the common man and tell him/her about the future danger of such move by distributing leaflets and holding meeting at busy corners.

*Strongly hold the hands of all serving Unions/Associations to wage a joint movement.

Long Live 19th July, 1969.

Long Live Bank Nationalization Day.

With best wishes and comradely greetings,

Stay safe with family.



(K.V. ACHARYA)
PRESIDENT



(SUPRITA SARKAR)
GENERAL SECRETARY