



# UNITED BANK OF INDIA EMPLOYEES' UNION

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Circular No. UBIEU/CEC/ 12 /2019

Date : 01.07.2019

To All Members

Dear Comrades,

Reproduced hereunder the full text of Circulars No. 25/2019 dated 29.06.2019, issued by Bank Employees Federation of India, for your information.

With warm greetings,

Yours comradely,

  
(Shyamal Chakraborty)  
Joint Secretary

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## The full text of BEFI's Circular No.25 / 2019 Dated 28.06.2019

Dear Comrade,

### Golden Jubilee of Bank Nationalisation

We are all aware that 14 private banks were nationalized through an ordinance on 19<sup>th</sup> July 1969. In that respect 50 years of Bank Nationalization is going to be completed in July 2019. Prior to 1969, SBI was nationalized in 1955 and the Associated Banks were taken over by the Government in 1959. Subsequently, 6 more banks were nationalized in 1980.

Since 1991 at the advent of New Economic Policy, the successive Governments are contemplating to rotate the wheels backwards and comments like re-privatization of PSBs are being calculatedly propagated nowadays. IDBI Bank has already listed as a private sector bank by RBI. With the present NDA Govt. coming back into power through recently held Lok Sabha Election, the danger over the public sector banks are quite looming large.

Hence, centering round the 50 years of Bank nationalization we must campaign hard against the move of weakening the PSBs. The focus of our campaign should be to save & strengthen PSBs; welfare measures for common people; recovery of huge bad debts; taking stringent actions against wilful defaulters and against further consolidation of PSBs. We must oppose the banking sector reforms whose ultimate aim is privatization of the PSBs.

The Central Committee meeting of BEFI held on 17-18 June 2019 decided to observe the bank nationalisation day befittingly. From the BEFI Centre we are publishing a poster for displaying in different places, inside as well as outside the bank premises. We have decided for badge wearing on 19<sup>th</sup> July 2019.

We call upon all our Units and bank-wise Unions to highlight the yeomen contributions made by the public sector banks for our country to all section of people taking suitable programme to create public opinion for opposing any move of privatising or weakening of the PSBs.

With greetings,

  
(Debasish Basu Chaudhury)  
General Secretary