



UNITED BANK OF INDIA EMPLOYEES' UNION

Regd. No. 14874

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Circular No. UBIEU/CEC/16/2017

Date : 16.10.2017

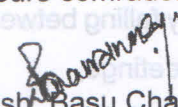
To All Members

Dear Comrades,

Reproduced hereunder the full text of Circular No.29/2017 dated 14.10.2017 issued by Bank Employees Federation of India, for your information.

With warm greetings,

Yours comradely,


(Debasish Basu Chaudhury)
General Secretary

Text of Circular No.29/2017 dated 14.10.2017

Dear Comrades,

Demonetisation killed 1.5 million jobs
Hold demonstration in all State Capitals

Demonetisation of currency notes of Rs. 1000 and Rs.500 was announced on 8th November 2016 and one year is going to be completed on 7th November next after the announcement made by the Hon'ble Prime Minister going beyond the provisions of Reserve Bank of India Act.

The annual report published by Reserve Bank of India recently reveals that Rs. 15.28 lakhs crores or 99% of Rs. 15.44 lakhs crores scrapped currency notes came back to the system after demonetization. The annual report also stated that only Rs. 16000 crores of demonetised currency was not deposited with the banks.

While announcing demonetization, Govt. boasted it as a fight against black money, funding for terrorists and counterfeit currency but all have fallen flat. With the 99% of currency notes exchanged legally, the question arises, was the demonetization a scheme designed to convert black money into white?

Demonetisation has claimed lives of more than 100 innocent citizen of our country including more than 10 bank employees and officers. The Government is solely responsible for this loss of lives. But the irony of the thing is that the Central Cabinet in a Press communiqué stated that there has not been any loss of live due to demonetisation.

The claims pronounced at the time of demonetization having been proved to be a hoax and to divert the attention of the common people from the ill effects of demonetization, the Government has taken the move for digitization of the payment system in the interest of fintech companies like Paytm, Jio money etc. Such step will have disastrous effect on our banking system.

As per survey report made by Centre for Monitoring Indian Economy (CMIE) demonetization has killed more than 1.5 million jobs.

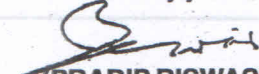
Centering round demonetization we organised several programs in the last year. In the backdrop of Government's move to divert the attention of the people from the damage caused to our economy and the interest of the common people particularly the workforce in the informal sector, we feel it duty bound to raise our voice of protest once again against the ill effects of demonetization.

As decided in our last Central Committee meeting held in Delhi, we call upon our units to organise protest **demonstrations/rallies/meetings** in all state capitals and major centres on a day falling between **8th November to 15th November 2017** as per local convenience.

With greetings,

(Debasish Basu Choudhury)
General Secretary

Comradely yours,


(PRADIP BISWAS)
GENERAL SECRETARY

Text of Circular No. 282017 dated 14.10.2017

Demonetization killed 1.5 million jobs
Hold demonstration in all State Capitals

Demonetization of currency notes of Rs. 1000 and Rs. 500 was announced on 8th November 2016 and one year is going to be completed on 8th November next after the announcement made by the Hon'ble Prime Minister going beyond the provisions of Reserve Bank of India Act.

The annual report published by Reserve Bank of India recently reveals that Rs. 15.28 lakhs crore of Rs. 1000 notes were scrapped and Rs. 15.44 lakhs crore of Rs. 500 notes were returned to the system after demonetization. The annual report also stated that only Rs. 1000 crore of demonetised currency was not deposited with the banks.

While announcing demonetization, Govt. boasted it as a fight against black money funding for terrorists and counterfeit currency but all have fallen flat. With the 99% of currency notes exchanged legally, the question arises, was the demonetization a scheme designed to convert black money into white?

Demonetization has claimed lives of more than 1.5 million innocent citizens of our country including more than 10 lakh bank employees and officers. The Government is solely responsible for this loss of lives. But the irony of the thing is that the Central Cabinet in a Press communiqué stated that there has not been any loss of lives due to demonetization.