

ALL INDIA BANK EMPLOYEES' ASSOCIATION	- AIBEA
ALL INDIA BANK OFFICERS CONFEDERATION	- AIBOC
ALL INDIA BANK OFFICERS' ASSOCIATION	- AIBOA
BANK EMPLOYEES' FEDERATION OF INDIA	- BEFI
INDIAN NATIONAL BANK EMPLOYEES FEDERATION	- INBEF
INDIAN NATIONAL BANK OFFICERS CONGRESS	- INBOC

19th November 2019

Dear Comrades

**MASSIVE DHARNA BEFORE PARLIAMENT ON 10.12.2019
OPPOSING MERGERS OF BANKS & ANTI-COMMON MAN BANKING REFORMS**

All our members are aware that our organisations are opposed to merger of banks, which are totally unwarranted. However, Government has been pursuing the policy of merger of Public Sector Banks despite the adverse implications.

Mergers of Associate Banks with State Bank of India demonstrated to the world at large that it was a financial disaster. The amalgamation of Vijaya Bank and Dena Bank with Bank of Baroda has also amply established that it was another failure. Now, a mega merger of ten banks has been announced.

Experience of mergers in the country and across globe has clearly shown that no benefit accrues to any of the stake holder. On the other hand, in the name of rationalization of branches, large number of branches would be closed affecting the common man. Millions would be affected as employment - both direct and indirect - would take a hit. Merger of Public Sector Banks will definitely deprive affordable banking to the poor and the needy. Equally important is that the attention of the banks will be shifted from recovery of stressed assets/NPA/bad loans and serving the common, to merger related complications. Mergers create monopolistic situation and cost of banking services is bound to go up, hurting the interest of common man. Merger is nothing but a calculated move to divert the nation's attention from the piling up corporate defaults.

We continue to protest and oppose any reform that is not in the best interest of the countrymen and the banking industry. In this background, it is felt necessary to intensify our agitation and protest against the proposed merger of ten banks. Accordingly, it is decided to hold a massive

DHARNA BEFORE PARLIAMENT AT 10-30 AM ON 10TH DECEMBER, 2019.

Further programmes are being finalised in consultations with all Unions and Associations.

We request all our affiliates and members to participate in large numbers and make the Dharna a total success.

With greetings,

**CH VENKATACHALAM
AIBEA**

**SOUMYA DATTA
AIBOC**

**S. NAGARAJAN
AIBOA**

**DEBASISH BASU CHOWDHURY
BEFI**

**SUBHASH S. SAWANT
INBEF**

**K.K. NAIR
INBOC**