

THE CANARA BANK OFFICERS' ASSOCIATION (Regd.)



Registered under Trade Unions Act, 1926 at Mumbai.
(Affiliated to AIBOC& AINROF)

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Dear Friends,

1. Nationalisation of Banks was done with the primary objective of taking banking to the masses and expansion of credit to small borrowers neglected by the banking system till then.
2. The above have been achieved by the banking sector during the course of last 5 decades and the performance of nationalized banks has been lauded at various levels.
3. Of late, Public Sector Banks have been subjected to lot of criticism on various fronts though most of them have been brought upon by the banks with vested interests.
4. Government Policy plays a major role in the performance of the banks and the successive Governments, irrespective of their ideologies, have talked in one voice in the matter of privatization of PSBs.
5. The present Government since assuming power is targeting the banking sector with various measures like Gyan Sangam Decision of classifying banks as weak and strong followed by
 - A. Anchor and Target banks,
 - B. SDR, CDR, AQR, stringent provisioning norms.
 - C. merger of associate banks with SBI, among others.
 - D. PCA is introduced in majority of the Banks with an obvious ulterior intention of closing and merging the PSBs.
6. Nationalisation led to employment of youth in large numbers and gave plenty of opportunities to them and many of the present day executives were recruited during the post nationalization period.
7. However, Privatisation is bound to decrease number of jobs and increase favouritism and discrimination.

8. Already this Government has displayed this by promoting executives from SBI which will deprive the opportunity for officers of nationalized banks and dent their morale.

9. The trade unions affiliated to the ruling party are also ambivalent and are remaining mute spectators to such charades carried out by the Government.

10. CBOA, AINBOF and AIBOC are the only organization opposing such moves and fighting for the cause of the young officers.

11. The major responsibility of the young officers should be to preserve the status of Public Sector Banks and work towards achieving this by strengthening the hands of CBOA.

12. Let's celebrate the NATIONALISATION DAY by dedicating ourselves to retain and preserve PUBLIC SECTOR INSTITUTIONS.

MANIMARAN G V
General Secretary