

# ALL INDIA BANK RETIREES' FEDERATION (REGD.)

D/1/ Sector C Scheme No. 71 Indore 452009

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**SILVER JUBILEE YEAR (1994-2019)**

Ref. 2020/494

16.02.2021

The office Bearers/ Central Committee members/ State Committee Chiefs  
A.I.B.R.F

Dear Comrades,

## **Re: Privatization of Public Sector Banks**

While presenting union budget for 2021-2022, Finance Minister had announced government plan to privatize two public sector banks in addition to IDBI during financial year 2021-22. She further announced that necessary amendments in the related laws will be moved in the Parliament during the current budget session.

2. We find that all unions in banking industry have opposed this move of the government as it is against the interest of the customer, common men and economy of the country. Unions have announced several agitational programs against this proposal in the coming days.

3. AIBRF also opposes government move to privatize PSU Banks during 2021-22 and thereafter too. **We also support the agitational programs announced by bank unions.** Our state committees, activists may consider participating in such agitational programs of unions depending upon local health environment due to Covid.

With Greetings.

Yours Sincerely

(S. C. JAIN)

GENERAL SECRETARY



