



# ALL INDIA STATE BANK OFFICERS' FEDERATION

(Registered under the Trade Unions Act 1926, Registration No: 727/MDS)  
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UNION IS STRENGTH

**CIRCULAR NO. 02  
TO ALL OUR AFFILIATES**

**DATE: 01.01.2023**

## **THE NEW YEAR 2023: RESOLUTION FOR A BETTER TOMORROW**

We reproduce hereunder the text of AIBOC Circular No. 2023/01, dated 01.01.2023 contents of which are self-explanatory for the information of the members.

**(Deepak Kumar Sharma)  
General Secretary**

Dear Comrade,

## **THE NEW YEAR 2023: RESOLUTION FOR A BETTER TOMORROW**

We bid goodbye to 2022 and welcome the New Year 2023 with the hope that a new beginning awaits us. The year 2022 has seen a gradual easing of Covid induced restrictions and a restoration of gradual normalcy in our daily life. Unfortunately, there is no letup in the government's design to open the economy's door in the guise of infusing efficiency by selling out precious national assets. We took justifiable pride when AIBOC took the lead in steering the bank employees' movement when a gloomy period descended over the trade union movement in particular and mass movement in general. The foundation for a sustained movement was well laid in the outgoing year; we need to consolidate and prioritize our tasks ahead to combat all the identified and emerging challenges. It is the time of the year when the economic outlook for the year ahead is visualized. A quick walkabout from the lifting of the curtains on 2022 to its end shows how epic geo-political events, including a warring Europe, continuing shock of the pandemic in certain parts of the world, weather extremities, and so on, have upset all economic calculations

with devastating impact in the form of unemployment, retrenchment, price rise, etc., on the life of the citizenry. Challenges compounded with accelerating force and in varied spheres as a response to multiple shocks ranged from political to those economic policies. These remain on the landscape. The randomness endures. So the question to ask, at the very least, is how vast the challenges could be for the following year.

All pointers are towards the maintenance of unpredictability. The head of the IMF, Kristalina Georgieva, recently cautioned that the outlook was exceptionally uncertain and dominated by risk, including global financial tightening. An organisation is judged ultimately by the way it negotiates the challenge. The accepted ideals of the welfare state and inclusive social development are under challenge. There is a growing tendency for autocratic rule and concentration of political and economic power in the hands of a select few. At the same time, thousands are thrown out of their livelihood, and the destruction of the environment is going on merrily to add more to the coffer of the neo-rich.

Comrades, while we have every reason to celebrate the occasion of the new year, at the same time, we have to make a fresh resolve to escalate our movement against all the draconian measures that may be undertaken to destabilise the public sector banking system and to be very sure the edifice of the planned economic development whose temples are the central public sector undertakings. To thwart this, we must continue to be connected and united and stand committed to the cause of saving the dominant role of the public sector units, including preserving the public sector character of banks and effectively negotiating the wanton attack over the old-generation banking space. Towards this, we call upon all our affiliates and members to be alert and prepared to continue our struggle on the street and virtual platforms in social media. Every effort should be made to disseminate the ill effects of privatization to society and harp on the truth that the depositors' money would be safe only with PSBs and RRBs.

Despite the challenges and despair, we wish all our Affiliates and members a Happy New Year 2023 and trust that it will usher in an abundance of happiness, landmark achievements, and the fulfilment of aspirations.

We wish you and your family members a vibrant and sparkling New Year 2023, marked with more militancy and organised struggles involving all stakeholders to protect the interest of the commoner and protect the sovereignty of the nation.

**Stay Well! Stay Safe! Emerge in Struggle!**

**March on comrades,**

**#NationAgainstPrivatisation**

**#StrikeHard**

**#PowerofUnity**

**#BankBachaoDeshBachao**

With heartfelt greetings.

Yours Comradely,

**Sd/-**  
**(P M Balachandra)**  
**President**

**Sd/-**  
**(Rupam Roy)**  
**General Secretary**

**At the Service of Members for more than 5 Decades**

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