



ALL INDIA STATE BANK OFFICERS' FEDERATION

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

DATE: 01.01.2024

NEW YEAR 2024
IN UNITY WE BANK, WITH SOLIDARITY WE PROGRESS

We reproduce below the text of AIBOC Circular No. 2024/01, dated 01.01.2024 on the captioned subject, the contents of which are self-explanatory.

#OurUnityLongLive

With greetings,

(Deepak Kumar Sharma)
General Secretary

NEW YEAR 2024:
IN UNITY WE BANK, WITH SOLIDARITY WE PROGRESS

As we approach the dawn of a new year, it is with great pleasure and enthusiasm that we extend our heartfelt greetings to all the members of the All India Bank Officers' Confederation (AIBOC). The year 2023 has seen a flora of events soothing our emotions on the one hand and on the other cruelty that blotted its very promise of being impressive by any standard. As bankers, the year bygone has been a year of challenges as well as of triumphs. As we stand on the threshold of a new beginning, it is time to reflect on our achievements and renew our commitment to stand steadfast and upright to counter all such challenges that come in our way and continue practicing values that bind us together.

On socio political front, the world has witnessed a barbaric elucidation of hatred and war. The Manipur incident remains a shame to human civilisation where eye for an eye had been the order. Amidst India's wishful aim to be the global leader, the Indian children remain the most malnourished with persons suffering from anaemia scaling new heights. The tragic loss of innocent lives, both among children and women, in the ongoing conflict between Israel and Palestine paints a sombre picture of the human cost of war. As the world watches, seemingly in mute spectatorship, the urgency for peaceful dialogue and a resolution to this long-standing conflict becomes increasingly imminent for the sake of humanity.

On economic front, India faces a myriad of challenging economic pointers that demand careful consideration and strategic interventions. One of the most catapulting challenges that the country has been ruining under has been the day by day increase in number of unemployment, exacerbated by the economic slowdown. Job creation remains a significant hurdle, leading to social and economic disparities. Additionally, inflationary pressures pose a substantial challenge, with rising prices affecting the cost of living for the common citizen. With more than 82 crores 'Labharthis' still looking for government alms for subsistence and the crony capitalists increasing control over the national resources goes unabated, the country is poised to see even more precarious economic meltdown and the gap between have and have nots ever widening.

Though the year 2023 witnessed better financial results by Public Sector Banks in terms of profit, in the midst of economic slow-down, the Banking Sector more particularly the Nationalised Banks, are facing acute stress due to slow credit growth, losing market share, shortage of employees, rising non-performing assets and unabated write offs on account of haircuts. The global economic landscape, with uncertainties and geopolitical tensions, further complicates India's economic outlook. Balancing economic growth with environmental sustainability, addressing social inequalities, and navigating the complexities of international trade and geopolitics are critical tasks for policymakers to ensure a resilient and inclusive economic future for India in 2024.

As a banking sector trade union, our journey has been one of challenges and triumphs, and as we navigate through an ever-evolving banking landscape, the need for solidarity and collaboration becomes even more pronounced. Our unity serves as a testament to our resilience and determination to overcome obstacles and build a future that is not only robust but also sustainable. We are pleased to inform you that our ongoing wage negotiations have reached a crucial juncture. The dedicated efforts and perseverance of our negotiating team has been commendable. We believe that a fair and just compensation package not only enhances the morale of our members but also contributes to the overall growth and stability of the banking sector. The year 2023 has seen the banking sector navigate through unprecedented circumstances, and your resilience and dedication have played a pivotal role in overcoming the challenges that came our way. In the face of uncertainty, your unwavering commitment to excellence and professionalism has ensured that our Confederation remains a beacon of strength and unity.

As we step into the promising canvas of 2024, let us take a moment to appreciate the collective efforts that have brought us this far. It is with great pride that we acknowledge the spirit of unity that defines the All India Bank Officers' Confederation. Together, we have weathered storms and celebrated victories, standing shoulder to shoulder in our pursuit of a brighter future for the banking

fraternity. The year ahead holds the promise of continued struggles, and it is imperative that we stand united in our fight to preserve the integrity of our institutions. The coming year will undoubtedly test our resolve and unity in safeguarding the sanctity of our institutions. Together, let us renew our commitment to the noble cause of preserving the public sector fabric and stand rock solid against any attempt of privatization. In the face of adversity, our collective strength and unwavering determination shall serve as a beacon of hope for all our members as well the citizens of the country.

The All India Bank Officers' Confederation wishes each and every member a joyous and prosperous New Year. May the days ahead be filled with success, good health, and moments of happiness with your loved ones. Let us embark to a new dawn with new vigor, new energy; come rejuvenated with resolve rock solid and determination sky high.

**Stay Well! Stay Safe! Emerge in Struggle!
March on Comrades,**

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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