



UCOBANK RETIREES' ASSOCIATION KARNATAKA (Regd)

(Regd as S.No: 699/97-98 Dated 20/01/1998 with the
Registrar of Societies, Karnataka)

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UBRA-KAR/CIR/0099/2017-20

Date: 21.07.2019

To all members of our unit.

Dear Comrades,

Sub: Golden Jubilee Year of Bank Nationalisation.

All India Bank Pensioners' and Retirees' Confederation Circular No. 50/19 date 19.07.2019 on the above subject, is reproduced here under for the information of all the members.

**B.Lakshminarayana
Hon.Secretary.**



**ALL INDIA BANK PENSIONERS' & RETIREES' CONFEDERATION
(A.I.B.P.A.R.C.)**

**C/O BANK OF INDIA OFFICERS' ASSOCIATION
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Circular No. 50/19

Date 19.07.2019

**(For circulation among members of the governing council of AIBPARC,
State Secretaries, Special Invitees and Advisors.)**

Dear Comrade,

Sub : Golden Jubilee Year of Bank Nationalisation

This is a great day for all bankmen, past or present, the nation and the society and it is to be remembered with much fondness and reverence. 50 years back from today, a number of banks were nationalized. The control of such financial institutions passed on from private hands to government. It was a historical, legendary and epoch-making decision which had a great salutary impact on future generation.

We cannot forget the opening of a large number of branches in different parts of the country to cater to the needs of the common man. The size of infrastructure of nationalised banks could be compared only with those of Indian Railways and Indian Postal Services. We had been on the hills, by the rivers and the sea, in jungle and terrains and we remained in close contact with the people.

Can anyone deny the large recruitment that took place in the decades of 70s and 80s through a fair and uniform recruitment policy. Such massive manpower posted in urban, semi urban, rural and hardship branches extended their hands of helpful cooperation to the needy sector of society.

The concept of Priority Sector came into existence specifying certain areas which needed immediate attention of the banking industry. The DRI scheme brought smile in the lips of many who never could dream that bank finances would be made available to them. The focus of the economy shifted drastically. It was no more class banking but a mass banking.

The banks which were controlled by the state started functioning as an extended arm of the government of India. Different schemes, envisaged by the government at different points of time were implemented by the banks in a trustworthy manner. The banks turned to be the real instrument of bringing a social change. In the process of doing so, banks sometimes had to make compromise with profitability but still it went ahead with a firm commitment to the society.

In last 50 years, the nationalised banks have been symbol of trust and confidence. Till today, the people of the country believe that money kept in the accounts of such banks is safe. We must be worthy of keeping this trust intact in days to come. We shall act as a dedicated force to maintain and to further consolidate the ambit of retaining the “state” –character of banks.

In different parts of the country, the organisations of serving employees and officers have been celebrating the golden jubilee year of bank nationalization through different programmes. We, the retirees, have been participating in all such programmes with equal amount of zeal and enthusiasm. We shall never forget the sensational event of bank nationalization of 1969 and we shall proudly celebrate the golden jubilee year in 2019 with firm commitments and conviction for future.

With best wishes and comradely greetings,

(SUPRITA SARKAR)
GENERAL SECRETARY

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