



## 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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Website: urakar.com



**UBRA-KAR/CIR/0175/2017-20**

**Date: 14.03.2020.**

**To all members of our unit.**

Dear Comrades,

**Sub: AIBOC DENOUNCES ATTACK ON SBI CHAIRMAN BY HON'BLE FINANCE MINISTER.**

AIBOC Circular No. 2020/29 dated 13.03.2020 attaching the Text of the Press Release dated 13.03.2020 on the above subject is appended below for the information of all the members.

**B.Lakshminarayana**  
**Hon.Secretary**

## ALL INDIA BANK OFFICERS' CONFEDERATION

gistered under the Trade Unions Act 1926, Registration No.3427/Delhi)

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**Circular No. 2020/29**

**Date: 13.03.2020**

**To All Affiliates (Please circulate)**

Dear Comrade,

**AIBOC DENOUNCES ATTACK ON SBI CHAIRMAN BY HON'BLE FINANCE MINISTER**

We have issued a press release today on the captioned subject, text of which is appended. We request all our affiliates and state units to circulate it amongst their connections in print and electronic media for its wide circulation.

With greetings,

(Soumya Datta)

General Secretary

**Text of the Press Release dated 13.03.2020**

**PRESS RELEASE**

**AIBOC DENOUNCES ATTACK ON SBI CHAIRMAN BY HON'BLE FINANCE MINISTER**

All India Bank Officers' Confederation (AIBOC), the largest officers' organisation having membership of 3,20,000 officers vehemently condemns the direct and unsavoury attack on the Chairman of State Bank of India, Shri Rajnish Kumar by the Hon'ble Union Finance Minister of India Smt. Nirmala Sitharaman recently in Guwahati as revealed in an audio clip, which has gone viral on social media. It appears that on 27.02.2020, while attending the SBI Financial Inclusion Outreach programme at Guwahati, the Union Finance Minister came down heavily on State Bank of India and its chairman Shri Rajnish Kumar in presence of Finance Minister of state of Assam along with other officials of DFS, state government, heads of various other banks. She launched a vituperative verbal tirade at Shri Rajnish Kumar and accused him of being responsible for all the failures of the Bank in extending loans, especially to the tea garden workers in the State of Assam. She even went on to brand State Bank of India as a 'heartless Bank' and literally humiliated Shri Rajnish Kumar, Chairman of the largest bank in the country in the forum. On the top of all, it is disheartening to observe that the entire episode has been recorded by someone and it has been ensured that the same goes viral on social media. We deem it nothing but an unfortunate deliberate attempt on the part of certain unidentified miscreants who can unauthorisedly go to the extent of recording and spreading the humiliation of SBI Chairman at the hands of the Finance Minister in an official conclave with the only possible motive of demeaning and tarnishing the image of the largest public sector bank of the country in the eyes of public at large.

This is not an one-off incident; just a day before the Financial Outreach Programme, the Finance Minister had pulled up public sector banks as a whole on poor branch level connections with customers, which in her opinion was affecting the credit push. According to her, the present branch-level connect of the PSU banks with customers were not what it was earlier. The Finance Minister even pointed out that many bank branch staff do not have any knowledge on government schemes. It is an irony that this comment has come from the Hon'ble Finance Minister at a time when the public sector bank branches were overburdened predominantly with various government schemes.

Quite unfortunately, our Hon'ble Finance Minister, perhaps, has forgotten the fact that India's public sector banks only were instrumental in ensuring the government's flagship Pradhan Mantri Jan Dhan Yojana reaches 80 percent of population, whereas only 3 percent of accounts and less than 3 percent of Jan Dhan deposits are held by private sector banks as per the data available on the official website of the scheme. In the wake of the move initiated by SBI, most of the public sector banks have drastically reduced the service charges and minimum balance charges for the customers to make sure that the poorest of the poor can avail the banking services from the banks, besides ensuring that bank accounts such as PMJDY or basic savings bank accounts, the accounts of minors, social security benefit holders, etc, are

exempted from any such requirement.

Further, it is the public sector banks only which were compelled by the government in the past to bail out the private sector banks in crisis time. It is only on 5<sup>th</sup> March of the current year that the Hon'ble Finance Minister proposed the government decision to bail out the beleaguered Yes Bank to come out of the crisis by way of putting a huge burden on none other than State Bank of India.

It is unfortunate that in spite of all the efforts put forward by the PSBs in general and SBI in particular to ensure that the financial outreach programme of the government is implemented in all its earnestness, the public sector banks always remain at the receiving end. Through this piece of communication, we express our unfeigned reprehension over the action of the Union Finance Minister on the Chairman of SBI at Guwahati.

It would not be out of place to mention here that SBI comes under the definition of state and the other authorities within the territory of India within the meaning of state, as mentioned in the Article 12 of our Constitution. Hence, such an attack and humiliation by the FM on the Head of State Bank of India at a high level state summit in an unprecedented way is totally unwarranted and unwelcome and hence deplorable. It would not be an exaggeration to say that it is unbecoming on the part of a representative of the public to indulge in such an act with the chief of SBI.

Through this communiqué, we once again convey our deep anguish and resentment to the Union Finance Minister for treating the Chairman of State Bank of India in such an unfair manner. We are of the view that representatives of the people should abstain from indulging in such misdemeanor with any top level executive of the public sector banks. We also demand an immediate investigation in the matter of recording of the Financial Outreach Programme Enclave at Guwahati and misuse of social media by certain miscreants.

Sd/-

(Soumya Datta)  
General Secretary

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