# If Banks are privatised, Who Will Ensure the Security of Consumers' Savings?

When the private sector Yes Bank was sinking, it was saved by the public sector State Bank of India. When the private sector Bank of Karad was sinking, it was saved by the public sector Bank of India. When the private sector Global Trust Bank was sinking, it was saved by the public sector Oriental Bank of Commerce. Had public sector banks not saved these private banks, consumers of their services would have faced the same fate as the one faced by consumers of Pune's Rupee Bank and Mumbai's PMC Bank.

Customers of the Rupee Bank have been on the streets for 8 years. Among the PMC customers, more than a hundred have already died either due to the shock of losing their savings or due to illnesses that they did not have the money to treat. Many have died by suicide. Because public sector banks took the losses incurred by private banks upon themselves, the savings of private sector bank consumers were made secure. However, the government is now trying to privatise public banks.

If public banks are privatised, and if these privatised banks fail, who will save them? The privatisation of public banks will put the security of Rs. 10.43 lakh crores of public savings at stake. People will be forced to face an uncertain and unsafe life.

We request the people to stay alert... the night is full of enemies! The government can privatise banks at any instant! To thwart this attempt of the government, we have to raise our voice. After all, the government will have to listen to the people's demand.

## Let us bank workers and consumers unite to thwart the government's cunning move.