



ALL INDIA BANK EMPLOYEES' ASSOCIATION

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TO ALL OUR UNIONS AND MEMBERS

Dear Comrades,

MAY DAY- 2025
TAKE THE PLEDGE TO CONTINUE THE FIGHT
TO DEFEND YOUR RIGHTS, TO DEFEND YOUR CLASS

As long as the general population remains passive, apathetic, and distracted by consumerism or remains silent against exploitation of the vulnerable, the powerful can act as they please, leaving those who survive to contemplate the outcome.

May Day 2025 is a reminder to all of us not to remain passive or silent when we observe that there is intensified and aggravated exploitation of the working class. It is clear that the Government is following policies that benefit the rich and hurt the poor masses.

Government at the Centre has become atrociously desperate to push through its corporate-servile policy machinations on the lives and livelihood of the overwhelming majority of toiling populace. This is resulting in continuing phenomenon of deepening and widening impoverishment, spread of hunger and malnutrition below destitution level, skyrocketing unemployment and joblessness together with drastic degeneration of quality of jobs to inhumane level and what-not.

Simultaneously, the profit by the corporate and big-business got multiplied to all time high. Even the latest official Economic survey, could not hide the blatant bankruptcy of the perverse policy regime. It exposes that the wages of the informal economy workers have fallen in 2023-2024 from the level of those in the year 2017-2018 signifying the extreme exploitation of the unorganised workers.

Inequalities are rising in our country. 5 % of the top population owns 70 percent of wealth whereas for the 50 percent people from the bottom, their share in wealth is a mere 3 % only. Richest Indians are richer than those of the European billionaires whereas poorest Indians are poorer than Madagascar with poverty having increased by 17 percent during more than ten years of present ruling regime. 90 % families were termed poorer than international standards in 2018 as per international studies conducted by reputed institutions.

The Government has become furiously over-active in implementing the Labour Codes, which is a comprehensive blue-print of imposing conditions of virtual slavery on the working people as a whole. These codes would snatch away almost all rights and entitlements of workers at their workplaces.

It is a serious challenge to the basic rights of the workers relating to defined working conditions including working hours, minimum wages, social security etc. and also their collective rights to unionization, recognition, collective bargaining, agitations/struggles and any form of collective expressions of protests including right to strike etc. being sought to be snatched away, together with atrocious and vindictive punitive measures

against any collective dissents by the workers. In essence the Labour Codes are a blueprint to impose conditions of virtual slavery on the working people in the interests of the corporate/employers' class.

We are aware that the decision of implementing Labour Codes is integral to the ongoing project of the corporate class to drastically curb the basic democratic and constitutional rights of the common people including the rights to freedom of expression and assertion of dissent including collective dissent.

In this context, all in unity of the working class irrespective of religion, caste, community, ethnicity, linguistic and cultural diversities, as a united toiling class is of vital importance. Therefore, it is also most crucial frontline task for the trade unions to defeat all poisonous divisive and conspiratorial machinations as these are meant to weaken and divert the united resistance of the toiling people against the crimes being committed on the people and national economy.

The Govt has notified grossly truncated Unified Pension Scheme (UPS) as an alternative option to New Pension Scheme (NPS) ignoring the just demand of young employees for restoration of Old Pension Scheme (OPS).

Along with continuing its ongoing privatization policy, the Government is aggressively pursuing its new format of privatization through National Monetization Pipeline (NMP) that too in the infrastructure sector of Roadways, Railways, Airways, Port and Dock, Telecommunication enabling loot of public assets at a throw away price, rather almost free in terms of net worth of the assets. 100% FDI in Insurance, amendment to Postal Act doing away with the Govt monopoly over the postal service allowing the private, enabling private corporates in defence manufacturing, research & development, including the space exploration and technology are all done to favour the corporate at the cost of national interests.

In Banks we all know how the hard-earned profits are shifted to adjust the corporate delinquency through hair-cuts and write off. This burden is put on the shoulders of the common people through increased service charges, ATM charges, penalty charges, reduced interest on savings and deposits, etc. Their agenda to privatise the Banks is on. Huge savings of the people is attempted to be handed over the private corporate vested interests.

When huge unemployment is staring at us, the Government is busy in reducing the permanent jobs. In our Banks, we know that there are more than two lacs of unfilled vacancies because of inadequate recruitments.

Comrades, we can tend to ignore these attacks and challenges only at our peril. But we have the duty to fight back to defend our right and defend our class, the working class.

MAY DAY exhorts us to be more united and to play our role.

With greetings,

Yours Comradely,



C.H. VENKATACHALAM
GENERAL SECRETARY