

Bank staff body vouches by nationalisation, takes pledge

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The Kerala State Committee of the National Confederation of Bank Employees (NCBE) is organising various functions across the State in connection with the golden jubilee of bank nationalisation.

The Confederation renewed a pledge to practice and deliver transparent banking to the masses based on democratic principles as also work towards the well-being of employees and their job security.

Nationalisation had helped to change the profile and prospects of agriculture and industry in the country at large. Services have become customer-oriented and banks began to earn their trust as well. The Green Revolution, the White Revolution and the drive aimed at industrial progress since the '70s would not have been able to cover much ground without bank nationalisation, the NCBE said.

The NCBE, however, regretted that the glorious history of bank nationalisation is being sought to be undermined by perverse steps aimed at privatisation of banks and their ill-advised mergers.

The Confederation has instead demanded that public sector banks be strengthened and mass banking principles be brought back to focus. Efforts should be intensified to recover corporate NPAs and bring to book wilful defaulters, while mergers need to be called off forthwith, the NCBE said.

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