



ALL INDIA STATE BANK OFFICERS' FEDERATION

(Registered under the Trade Unions Act 1926, Registration No: 727/MDS)

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Date: 01/01/2026

TO ALL OUR AFFILIATES

**LET THE YEAR AHEAD BE A BEACON OF HOPE DEFYING THE PARADOX
OF ASPIRATIONS : HAPPY NEW YEAR 2026**

We reproduce below the text of AIBOC Circular No. 2026/01, dated 01.01.2026, contents of which are self-explanatory for the information of the members.

With Greetings,

Yours Comradely,

**(Rupam Roy)
General Secretary**

To All Affiliates

Dear Comrades,

**LET THE YEAR AHEAD BE A BEACON OF HOPE DEFYING THE PARADOX
OF ASPIRATIONS : HAPPY NEW YEAR 2026**

As we turn the page of almanac and enter into a new beginning, we drench in a fresh beam of sunshine and arrive into a domain of hope, aspiration and resolve to chart new lexicons in our chapter of trade union movement traversing through expectations of a new dawn carrying potency that shall sanctify all our actions bringing in an all-around prosperity for our members.

Let us carry the rich legacy of our past struggles and successes, along with the lessons learned along the way, and move ahead with confidence, compassion, and collective resolve, towards a just and dignified future for our fraternity, and towards a truly democratic and inclusive India that ensures justice, social, economic, and political, for all its citizens, of which we are only a small yet committed part.

The year gone by, closed with a sharp reminder that the rights of working people are never gifted, they are earned and defended. The introduction of anti-worker labour codes threatens job security, collective bargaining, and the very right to unionise. These Labour Codes are intended to tilt the balance decisively in favour of capital, further marginalising the already dehumanised existence of

vast sections of the working class. We must not lose sight of the truth that the limited democratic space available to the Indian working class today has been shaped through labour laws, particularly the Industrial Dispute Act of 1947, enforced only because of sustained struggles and sacrifices by our predecessors, in tandem with the national movement that fought colonial exploitation. Any compromise or regression from existing rights and privileges, under the guise of building a “new resilient India,” is nothing but a coded ploy to barter away hard-earned independence and the limited protections a democratic society offers. The All-India Bank Officers’ Confederation (AIBOC) shall oppose all such retrogressive provisions of the Labour Code, collectively and individually. This stands as our first resolution for 2026.

Alongside this, the broader policy direction signals deeper risks. The Government has opened the Insurance Sector to 100 percent foreign direct investment (FDI) and is targeting the Indian private sector banks for a gradual handover to foreign capital. Further, plans are being pushed for a second round of mega mergers and consolidations in the Public Sector Banking space, being promoted with the slogan that three or four globally competitive Indian banks will emerge, future-ready, along with a target of 49% FDI too. Our experience after the first round of mega mergers in April 2020 emerge as a warning signal of branch closures, software platform integration faced long delays, cultural issues surfaced in unifying the workforce of merged banks, and declining customer satisfaction, driving them towards private banks. We are concerned that the next round will only accelerate this process and may signal the demise of Indian public sector banking. Our commitment remains firm and we are resolved to employ all our resources to reverse this offensive.

As we enter 2026, we are determined to fight for two critical issues that speak directly to the life and dignity of every officer: a five-day workweek and adequate recruitment across all levels. This is our New Year’s resolution, and we shall carry it forward to its logical conclusion. At the same time, other threats demand constant vigilance, division in the workforce in the name of separate PLI for Scale IV and above, autocratic decisions to appoint MDs and EDs in SBI and other Public Sector Banks from the Private Sector, arbitrary transfer policies, arbitrary disciplinary proceedings, unilateral decisions on extension policy, unrealistic business targets, undue emphasis on third-party product sales at the expense of core banking products, and the complete disruption of work-life balance. Against these deteriorative measures, it is our pledge to intensify our struggle.

We also recognise, with clarity, that a thriving and expanding trade union movement cannot breathe in an environment poisoned by divisions, whether of religion, caste, creed, language, or identity. Nor can it flourish under policies that concentrate wealth in the hands of a few and denying basic facilities like education, health, and social welfare to the vast majority. These realities shape the ground on which every struggle stands, and AIBOC cannot ignore such crucial issues.

Therefore, the call of 2026 is for preparation, steady, united, and resolute for a prolonged struggle, utilising all our resources to achieve our unfulfilled demands, including: implementation of a five-day workweek; immediate recruitment in all cadres in public sector banks; opposition to merger and consolidations; opposition to appointment of private sector people into the Public Sector Bank's Boards; prevention of unfair labour practices; and appointment of Employee and Non-Workmen Directors to the Bank's Board.

We welcome 2026 and extend our greetings to all members and their families. We reaffirm our commitment to remain at the forefront of all just struggles for the banking fraternity and the working class in India. Let us face the forthcoming challenges with determination and courage knowing that this is how the working class welcomes a New Year and strives to realise the positive changes it seeks.

We wish everyone a prosperous, peaceful, and Happy 2026.

With revolutionary greetings,

Comradely Yours,

Sd/-

Rupam Roy
General Secretary

At the Service of Members for more than 6 Decades

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