

NATIONAL CONFEDERATION OF BANK OF INDIA STAFF UNIONS

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Dear Comrades

56th Bank Nationalisation Day-19th July 2024

Today marks a significant milestone in our nation's journey towards economic empowerment and social justice—the 55th Anniversary of the Nationalisation of Banks. On this momentous occasion, we reflect on the profound impact this decision has had on the lives of millions of our fellow citizens and the growth of our great nation.

The nationalisation of 14 banks on 19th July 1969 was a visionary step taken to ensure that the benefits of our financial system reach every corner of our country. It was a bold move aimed at dismantling the barriers that had kept vast segments of our population from accessing essential financial services. This landmark decision transformed our banking sector into a vehicle for inclusive growth, fostering financial stability and economic equity.

Over the past five and a half decades, our public sector banks have played a pivotal role in supporting rural development, funding small and medium enterprises, and promoting entrepreneurship. They have been instrumental in implementing government schemes that uplift the underprivileged, thereby reducing poverty and fostering social welfare.

As we celebrate this anniversary, we must also acknowledge the challenges faced by our public sector banks and the reforms undertaken to strengthen them. The journey has not been without hurdles, but the resilience and dedication of our banking sector professionals have ensured that we continue to march forward.

In this era of rapid technological advancements, our banks are evolving to meet the changing needs of our economy. Digital banking, financial inclusion initiatives, and innovative financial products are reshaping the landscape, bringing banking services to the fingertips of every citizen. It is imperative that we continue to support and modernize our banking sector to ensure it remains robust, responsive, and resilient.

Let us take this opportunity to express our gratitude to all the employees of our public sector banks, past and present, whose hard work and commitment have been the backbone of our banking system. Their unwavering dedication has been instrumental in transforming the vision of nationalization into a reality.

On this auspicious occasion, We call upon all stakeholders—government, regulators, financial institutions, and citizens—to work together towards a future where our banking sector continues to be a beacon of hope and progress. Let us reaffirm our commitment to building a more inclusive, equitable, and prosperous India for all.

Thank you, and Jai Hind!

K.K.Khosla
President

Y.K.Arora
General Secretary

NCBISU..... ZINDABAD

NCBE.....ZINDABAD

OUR UNITY.....ZINDABAD