



# ALL INDIA BANK OFFICERS' ASSOCIATION

CENTRAL OFFICE

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Circular 19/VIII/2026

11.05.2026.

TO

Camp: MUMBAI.

ALL STATE COMMITTEES / AFFILIATED UNITS

Comrades,

## DY.C.L.C (CENTRAL) MUMBAI HELD CONCILIATIONS WITH OUR ORGANISATION

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In pursuance of the decision arrived at on 24<sup>th</sup> March 2026, Dy. CLC (Central) held the conciliations talk to-day, as in the earlier two occasions the representatives from Ministry of Finance and IBA were not present.

2. Our organization was represented by Com. A.V. Vithal Koteswara Rao, Dy.Gen.Secy, Com.V. Viswanathan, CC member AIBOA and President AIBOA(MSC) and the undersigned participated. IBA was represented by Shri. Arvind Mishra Senior Advisor (HR& IR). The representative from MOF was not present. However, the response to the Notice of Strike dated 06.01.2026 and also the response to 100% FDI in Insurance Sector, MOF sent the communications to Dy.C.L.C (Central), which were provided to our organization. The details of the same will be provided in due course.

3. We have presented our standpoints on the issues listed in the strike notice to the Dy.CLC (CENTRAL). We candidly expressed that our specific concern is **in the matter of disinvestment of IDBI as well as 100% FDI in insurance sector**. In addition to prioritized issue, the unresolved issues mentioned in the MOU signed on 08.03.2024 should be addressed by IBA on urgent basis, as the time limit specified by IBA has already lapsed.

4. It was expressed by Dy. C.L.C (CENTRAL), that in the ensuing meeting scheduled on 24.07.2026, all concerned are to remain present.

Please adhere to the “**right to disconnect**” program of action, as the developments are not going to be in the interest of the workforce in the industry.

Yours comradely,

( S.NAGARAJAN )  
GENERAL SECRETARY

ENCL: STATEMENT OF CASE SUBMITTED TO DY CLC CENTRAL

# STATEMENT OF THE CASE

## 1. HALTING THE DISINVESTMENT PROCESS IN IDBI:

During the intervening period between the strike observed on 27.01.2026 till date, the foreign bidders namely **Fair Fax and Emirates NBD Dubai** submitted their quotes, which were below the reserve price fixed by the DIPAM, GOI and hence the process was **shelved for the time being**. In the meanwhile, we have placed on record that the immovable assets held by IDBI Bank Ltd allotted by State Governments nearly 35 to 40 years back for a nominal consideration will be monetized by the foreign Players, if they secure the partial ownership of the 62 years old of this Public Sector Institution.

Further, we had submitted a memorandum dated **18<sup>th</sup> March 2025** to Hon'ble Finance Minister, Government of India, in which we have requested to initiate steps to acquire back 6% from LIC of India and or from the market to hold 51% of the equity in IDBI upholding the assurance given in the Floor of Parliament by GOI in the past. As there subsists a commitment before the Assurance Committee by GOI that they would maintain 51% of Government Equity in IDBI, any further steps initiated by DIPAM in pursuing the disinvestment process in IDBI would be protested in all forms of agitations including direct actions.

The Communication bearing no: **eF.no.7/12/2024-BOA-I dated 22<sup>nd</sup> April 2026** of DFS MOF GOI addressed to Under Secretary (Co-ordination) DIPAM along with the letter addressed by Minister of State for Finance GOI addressed to Dr.Kalyan Nilabai Vijnathrao Kale, Hon'ble M.P (Lok Sabha) is submitted for your records. The purpose of submission is to establish that GOI is still in the process of pursuing the dilution of equity to foreign players through DIPAM.

## 2. 100% FDI IN INSURANCE SECTOR:

The Press Note no 1 (2026 Series) dated 09.02.2026 issued by DPIIT provides 100% FDI in insurance Sector through automatic route and said amendments will take effect from the date of FEMA notification. As LIC India has provided equity to Public Sector F Institutions including Banking, the opening LIC for 100% FDI would certainly lead to acquiring the stake in the other Institutions as well as Banks, which should be prohibited.

## 3. ISSUES PENDING FOR RESOLUTION BEFORE GOVERNMENT OF INDIA AS WELL AS IBA:

a. **5 Days banking Week:** In the MOU entered between officers' Associations with IBA on 7.12.2023, that the issue would be resolved before concluding the final understanding on Officers Wage revision. On 08.03.2024, our organization arrived at the final understandings on the subject of Wage revision for Officers. It is more than 24 months

from the first MOU arrived at with IBA. ***When RBI, NABARD, Money Market, Foreign Exchange Market and State/Central Government can have 5 days working week, the workforce in the Banking Industry is denied of the benefits. This adversely affect the Work-Life Balance of the workforce.***

**b. Regulated working Hours:** In banks the business hours and working hours are stipulated by RBI, whereas the officers are to work between 10 hours to 12 hours due to very many factors. In the last conciliation proceedings, we have submitted the Union Bank of India Circular on closing of the Bank work at the branches ie up-to 6.00p.m every day. We demand that such an advisory should be issued to the member banks of IBA by IBA. Because of the work-pressure, bank officers had chosen to end their life in the Bank premises.

**c. PROFIT LINKED INCENTIVE TO BE CONSIDERED TO THE WORKFORCE:** At the industry level, PLI was introduced from the financial year 2020-2021, based on the understandings arrived at Industry Level with IBA on 11.11.2020. **The payment of PLI was restricted to BASIC + D.A.** On 19.11.2024, GOI issued a notification revising the payment of Incentives to **Scale IV and above, including MD&CEO of the banks.** The proposed PLI is on their individuals annualized Pay ranging from 60% to 100%.

**The 90% officers, who are directly engaged as ambassadors of the Bank, have been given a raw deal in the present proposed exercise. It was categorically expressed by the Hon'ble Prime Minister in the GYAN SANGAM held at Pune in Jan 2015, that government would not interfere with the functioning of the Banks. Contrary to the notifications issued by DFS, MOF, GOI, the industrial unrest has been ignited by the present step.**

**Our Organisation reiterates** its stand that the payment of PLI should be proportionately paid to all ie graded annualized pay.

**d. UP-DATION OF PENSION and Payment of Ex-gratia to pensioners retired from Private Sector Banks:**

**In the matter of Up-dation of Pension, there exists clear provision in the Bank Employees Pension Regulations 1995 - Regulation 35(1). IBA must provide the assessment made by them, based on written understandings with 4 officers' organisations on 04.01.2021.**

**With regard to the Ex-gratia Payment to Retirees of Private Sector banks, IBA should issue an advisory to remaining Private sector Banks, who were party to the industry level Settlement on 29.10.1993.**

**e. RESOLUTION OF THE PENDING ISSUES AS PER WRITTEN COMMITMENTS BY IBA:**

**There** are certain issues remained unresolved at the time of signing the understandings on 08.03.2024. It was agreed to resolve the same within three months. More than 2 years lapsed from the date of signing the understandings. No forward movement has taken place. An immediate exercise should be carried out by IBA with particular reference to the MOUs dated 04.01.2021 as well as 08.03.2024.

**/sd/ S. NAGARAJAN, GENERAL SECRETARY, AIBOA**

**REPRODUCED BY KARNATAKA BANK OFFICERS' ORGANISATION (REGD.) MANGALURU-575 003**

Mangaluru  
11.05.2026



**(SURESH HEGDE S)  
GENERAL SECRETARY**

<b>ALL INDIA BANK OFFICERS' ASSOCIATION</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>ZINDABAD</b>
<b>KARNATAKA BANK OFFICERS' ORGANISATION</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>ZINDABAD</b>
<b>OFFICERS - WORKMEN UNITY</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>ZINDABAD</b>