



ALL INDIA BANK OFFICERS' ASSOCIATION

CENTRAL OFFICE
2nd Floor, 109/10, Angappa Naicken Street,
CHENNAI - 600 001



Ph: 25265511 / Mobile: 98406 45081 Fax: 044-25249081 / e-mail : aiboa.hq@gmail.com Website: www.aiboa.org

Circular No.27/VIII/2025

31.07.2025.

TO

ALL STATE COMMITTEES/ AFFILIATED UNITS:

Comrades,

**CLARION CALL OF
AIIDBIOA
FOR HALTING THE DISINVESTMENT IN IDBI.
ALL INDIA STAY OUT STRIKE ON 11.08.2025**

* * * * *

Our affiliate, All India IDBI Officers' Association, is continuously persuading the authorities at all levels not to resort to disinvestment of the equity in IDBI Bank Ltd for a pretty long time. It was our organization, which gave a call in March 2022, as per Central Committee decision held at Kerala, synchronizing with the CTUs call for the strike. We had formulated the issues having telescopic approach and opposed the moves of selling the stakes in IDBI to private players as well as of Public Sector Banks. **It is relevant to place it on record, that it was only officers' organization observed the Strike along with workmen associations operating in the industry at the end of March 2022.**

2. The IDBI, which was established as a Developmental Financial Institution (DFI) in 1964, underwent various changes in its form and finally turned out to be a universal Bank. It absorbed IDBI Bank Ltd and subsequently the **United Western Bank Ltd in 2006** headquarters at **Satara**. The bank which was under the audit control of CAG was exempted due to the changes in its equity character. The bad loans accumulated over a period 3 decades had a dent on its profitability. **The present Government's representative handling the Ministry of Finance, categorically assured that the Government would maintain the PUBLIC SECTOR CHARACTER OF IDBI, in the floor of the Parliament.**

3. It was in IDBI, a separate account was created to park all bad loans, thereby presenting a clean balance sheet during the tenure of the then Chairman Mr. M. Damodaran. As on to-day **LIC holds the majority stake** in the bank having 49.24% shareholding and **GOI 45.48%**. The Government at the center as per the recommendations of DIPAM is moving at a break neck speed to disinvest 60.72% of LIC + Government of India to fetch a sum of Rs 50,000 crores as classified in the Budget as misc. receipts. **There are two foreign players and one Indian private sector Bank in the race.** We are witnessing the foreign players are eagerly waiting to acquire

the equity stake in the Financial Sector. Opening up our economy to Foreign Direct Investment is one of the priorities of the Government. **The moves of Government should be stalled lest** another experience of East India Company, who came to India for doing trading business and subsequently taken over the Governance of our Nation.

4. IDBI Bank has been earning **net profits** for the last five years i.e., 2020- 21: **Rs.1,359 cr.**, 2021-22: **Rs.2,439 cr.**; 2022-23: **Rs.3,645 cr.**, 2023-24 : **Rs.5,634 cr.** and 2024-25: **Rs.7,515 cr.** because of the collective efforts of **20,000+** employees of IDBI Bank. This shows the commitment and dedication of the employees of IDBI Bank towards organizational goals and growth path.

5. Keeping the whole developments in mind, our affiliate along with the workmen organization under the banner of United Forum of IDBI Officers and Employees organizations have served the notice for an **ALL INDIA STRIKE ON 11th AUGUST 2025 (MONDAY)** focusing the **main issue of disinvestment** besides other issues including **recruitment of the workforce**.

6. We advise our state committees and affiliated units to participate in the programs chalked out by **AIIDBIOA culminating** in the strike on **11.08.2025**.

Onward march to the struggle against entry of foreign capital in IDBI Bank.

Yours Comradely,



S. NAGARAJAN
GENERAL SECRETARY

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

Mangaluru
01.08.2025



(Suresha Hegde S.)
GENERAL SECRETARY

ALL INDIA BANK OFFICERS' ASSOCIATION	...	...	...	ZINDABAD
KARNATAKA BANK OFFICERS' ORGANISATION	...	...	...	ZINDABAD
OFFICERS - WORKMEN UNITY	...	...	...	ZINDABAD