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AIBEA opposes privatisation of IDBI Bank

By PTI | Updated: Mar 03, 2016, 04.22 PM IST

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CHENNAI: All India Bank Employees Association representing the employees of public and private sector banks, today criticised the government's move to privatise **IDBI Bank** stating instead of recovering the **bad loans**.

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Noting that the AIBEA extended its support to IDBI Employees Association who observed a strike last year against the government's decision, AIBEA General Secretary C H Venkatachalam said **Finance Minister** Arun Jaitley in his **budget speech** has made it clear that government would consider the option of reducing the capital of the bank to less than 50 per cent.

Referring to bad loan in IDBI Bank which were transferred to Stressed Assets Stabilisation Fund a decade ago, he said, currently the bad loans in the bank have raised to more than Rs 18,000 crore.

"Instead of taking stringent measures to recover these bad loans, it is regretful that government trying to privatise IDBI Bank." he said.

The association, he said, has sent a letter to Jaitley opposing the government's move and added that AIBEA would take up agitational programmes on this matter, shortly.

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