

Banks must be shut on all Saturdays, says union

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To take up the issue in next bipartite settlement with IBA

Mangaluru, January 25:

The need for bank holiday on all Saturdays must be stressed at the next bipartite settlement with the Indian Banks' Association (IBA), said the leader of a leading bank union.

Addressing the inaugural session of the triennial conference of Corporation Bank Officers' Organisation (CBOO) in Mangaluru, Y Sudarshan, president of the All-India Bank Officers' Confederation (AIBOC), said that the 10th bipartite settlement helped bank employees get holidays on second and fourth Saturdays of every month. In the next bipartite settlement, if the unions could get all Saturdays to be declared a holiday for banks, it will be a big achievement, he said.

Pressure to cross-sell

Taking exception to the process of banks calling its officers to work on Sundays and other holidays, he said this matter has been brought to the notice of the IBA but the issue is yet to be resolved. "Even bank officers need time to spend with their families," he added.

Stating that there is pressure on public sector banks to cross-sell other products, he said bank unions have to oppose this. "Our own deposits are being converted into mutual funds and insurance products. This is a major threat to the banking industry," he emphasised.

Speaking on the occasion, Prabhat Patnaik, professor emeritus of Jawaharlal Nehru University, said that the Green Revolution would not have been possible in the country if there was no nationalisation of banks then. There was increase in credit to agriculture sector following nationalisation of banks, he said. Opposing any move to privatise public sector banks, Patnaik said it will be an irony if that is done.

(This article was published in the Business Line print edition dated January 26, 2016)

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