

## IDBI Bank, staff union brace for showdown from weekend

Vinson Kurian



1

Life Insurance for Seniors

2

Best Investments for Retirement

3

Small Business Ideas

Thiruvananthapuram, March 23:

The IDBI Bank management has issued a strongly-worded circular to 'sections of employees' who have given notice to go on strike from March 28 to 31.

Accounting for bank holidays from March 24 to 27 in different parts of the country and annual closure on April 1, this would mean that the bank would lie closed for business during a nine-day stretch.

The proposed strike is in protest against the Centre's move to dilute stake in the bank to below 50 per cent as announced in the Union Budget.

### 'Illegal strike'

Issued yesterday, the circular had advised employees "not to be complacent that the bank would benevolently treat an illegal strike".

It has made various attempts to reach out to and allay the apprehensions in the minds of employees about its transformation process.

These include town hall meetings by the MD&CEO, Deputy Managing Director and Executive Directors at various centres.

However, it is unfortunate that some of the employees intend to proceed with the strike, thus attempting to damage the bank's finances and reputation.

The strike is unjustified...as no change is proposed in the terms and conditions of service of any employee or officer.

### 'Grave misconduct'

While officers are not 'workmen' as defined under the relevant statute and per se out of the purview and safeguards of available to Class III/IV employees, this strike will be unjustified for even any Class III/IV employee.

Such unjustified strike in present circumstances shall be construed as 'grave misconduct' inviting stern disciplinary action besides possible criminal proceedings.

Probationary officers/executives (on contract) are especially advised to desist from participating in the proposed strike action as it would be in breach of their contract of employment, adversely impacting their continuity in bank's service.

### Warning issued

Any person (including an employee) acting in any manner undermining depositor confidence in the bank, or obstructing any customer/non-striking employees from entering any office or branch of the bank, or holding, within the office or branch of the bank, any demonstration which prevents the normal business of the bank, shall be violating Section 36 AD of the Banking Regulation Act, 1949, and such offences are liable for punishment, which may extend to six month's imprisonment, the circular said.

### Black flags

Meanwhile, sources from the United Platform of IDBI Bank Unions said that the town hall meetings held at 15 centres on Saturday saw employees turn up wearing black at some places and waive black flags to protest against the bank's proposed 'privatisation.'

Videos shared on WhatsApp showed employees shouting slogans against the top executives.

(This article was published on March 23, 2016)

### MORE FROM BUSINESS LINE

[Interest subsidy for housing loans up to Rs 12 lakh: Modi](#)

[Exit of compliance officer, severance package: InGovern questions Infosys](#)

[SBI's steep rate cut leaves old borrowers in the lurch](#)

01. LIFE INSURANCE FOR SENIORS

07. LATEST PRESIDENTIAL POLLS

02. BEST INVESTMENTS FOR RETIREMENT

08. BEST TRADE SCHOOLS

03. SMALL BUSINESS IDEAS

09. BEST FREE CHECKING ACCOUNT

04. BEST REWARDS CREDIT CARDS

10. TOP 10 COLLEGE MAJORS

05. MONEY SAVING TIPS

11. WEATHER REPORT

06. FEDERAL EDUCATION LOANS

12. MAKE MONEY ONLINE



Latest Presidential Polls