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# Protests against proposed merger of associate banks with SBI

By PTI | Updated: May 18, 2016, 06.06 PM IST

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CHANDIGARH: All India State Bank of Patiala Employees Federation today held demonstrations in several parts of Punjab against the proposed merger of five associate banks with State Bank of India (SBI).

Addressing bank staffers in Ludhiana, Ashok Malhan, Vice President, All India State Bank of Patiala Employees Federation, said the employees would strongly oppose the proposal of the SBI to merge associate banks with itself.

State-run lender SBI yesterday proposed merger of its five associate banks -- State Bank of Travancore (SBT), State Bank of Mysore (SBM), State Bank of Hyderabad (SBH), State Bank of Bikaner and Jaipur (SBBJ) and State Bank of Patiala (SBP) -- with itself.

"Without any prior intimation, suddenly an agenda was brought in the board meeting at the behest of SBI to close down the Associate Banks...", Malhan alleged.

"Despite opposition and protest by all the AIBEA's workman directors and few other independent directors about the merger proposal and the procedure adopted, the resolution was approved.

"It is shameful that when the government is talking of corporate governance and good governance, board agenda is brought without intimation on such a serious matter and decision is taken," Malhan said.

Punjab Bank Employees Federation Deputy Secretary Naresh Gaur said, "This decision is also not in consonance with what the Finance Minister has suggested in our meeting with him on March 23 and April 25. He had said that all the 5 banks can be made into one single entity. But what SBI and the Associate Banks are trying to do is the opposite to what the FM had suggested."

Demonstrations against proposed merger were held in Ludhiana, Khanna, Samrala, Patiala, Amritsar, Jalandhar, Bathinda, Ferozepur, Chandigarh and some other places, said Gaur.

State Bank of Patiala (SBP) had a total business size of Rs 1.96 lakh crore as on March 31, 2016, with 1,335 branches mainly concentrated in Punjab, Haryana, Himachal Pradesh and Delhi. SBP has a total employee strength of 15,000.

Gaur said a nationwide strike of five associate banks will be observed on May 20.

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