Bank unions plan strike on Aug 22

VINSON KURIAN

Thiruvananthapuram, June 28: The United Forum of Bank Unions (UFBU) has decided to strike work on August 22 against what it called attempts to destroy the banking sector. The decision was taken at a meeting of the UFBU held in Mumbai on Wednesday.

Ahead of August 22, the UFBU said that it proposes to launch other forms of agitation from July 19, the bank nationalisation day. It wants an immediate stop to moves aimed at merger of banks and their privatisation.

The Financial Resolution and Deposit Insurance Bill in its current form is another matter of contention. The UFBU wants this Bill scrapped altogether. It also opposed all 'moves' to write off corporate loans.

While demanding that wilful defaulters be declared as criminals, it wanted the government to implement recommendations made by the Parliamentary Standing Committee in the matter of resolving the issue of non-performing assets (NPAs).

The UFBU criticised what it called moves to pass on the NPA burden to customers in the form of service charges. It further demanded that the GST rate of 15 per cent on banking services be rolled back.

Reimbursement of expenses incurred during the demonetisation and Jan Dhan campaigns was another major demand. Employees need to be paid extra for working on holidays and sitting later hours during demonetisation.

Employees and officers had worked under lot of stress, endured a lot of difficulties, braved manpower shortage, and took up increased volume of work to see that the campaigns reached their logical conclusion.

Other demands included recruitment of adequate staff, amendment of Gratuity Act, and restoration of compassionate appointments in banks.

UFBU wants an immediate stop to moves aimed at merger of banks and their privatisation