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Banking operations hit by state-run banks staff strike

BY ET BUREAU | UPDATED: AUG 23, 2017, 12.29 AM IST

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MUMBAI: Banking operations were hit across the country on Tuesday with nearly 10 lakh employees of state-run banks striking to protest against the government's proposed move of consolidation, among other issues.

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Services at private sector banks were not affected. Cash transactions could not be carried out as several branches had downed shutters; the government's treasury transactions too were hit.

Foreign exchange transactions, and import and export bill transactions were also affected. Several banks had already informed customers that functioning of branches and offices might take a hit due to the strike.

The strike was called by unions under the aegis of the [United Forum of Bank Unions \(UFBU\)](#), an umbrella body of nine unions, including All India Bank Officers' Confederation, [All India Bank Employees' Association](#) and [National Organisation of Bank Workers](#).

"Among the 17-point charter of demands, the main demands are relating to the government's denial of adequate capital to public sector banks, thus creating conditions for [privatisation](#)," said CH Venkatachalam, chief of the All India Bank Employees' Association.

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"Privatisation of banks would also result in denial of loans to priority sectors like agriculture, rural development and education."

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