

IDBI Bank staff on strike today; demand wage revision

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Bad loans result of gross mismanagement by some former top executives, says union

Thiruvananthapuram, May 22: Banking operations at IDBI Bank may be impacted on Tuesday with a section of its employees having given a strike call to press their wage-related demands.

It is learnt that the bank management has received a strike notice from the United Forum of All India IDBI Bank Officers and Employees.

The All India Bank Officers Association (AIBOA) and All India Bank Employees Association (AIBEA) have expressed solidarity with the cause of their fraternity in IDBI Bank and wrote to its management in this regard.

Signed by S Nagarajan and CH Venkatachalam, general secretaries, the letter highlighted the legitimate demand for wage revision pending with the bank management from November 2012.

“The proposed strike is attributable to the insensitivity of the management to the genuine demands of the unions, and is not at the pleasure of the latter,” the letter said.

Wage revision for all employees and officers of all other banks was completed in May 2015 with the signing of the 10th Bipartite Settlement. Subsequently, this was executed in the RBI, the LIC, the GIC and regional rural banks.

Responding to a communication to the staff that the bank is not in a position to take up wage revision, the letter said that its main problem has been the mounting NPAs and inability to recover the same.

Must be hauled

Bad loans have increased 10-fold during the last five years. Profits and profitability have been thwarted and dwarfed by “this alarming increase” in bad loans. “We are sure that it is not the charge or allegation of the management that these bad loans are due to the inefficiency or lack of performance of the rank and file staff members,” the letter said.

“We are convinced that these...are mainly due to the gross mismanagement by some of the past top executives...” it added.

Those executives should be brought to book and made accountable. In any case, the burden should not be put on the shoulders of the ordinary employees and officers “who are working to the best of their efficiency and ability”.

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