

IDBI Bank: AIBEA wants RBI to reconsider decision

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Revert to categorising it as 'other public sector bank', AIBEA tells RBI Guv

The All India Bank Employees Association (AIBEA) has urged the Reserve Bank of India (RBI) to reconsider its decision to categorise IDBI Bank as a private sector bank.

In a letter to the RBI Governor Shaktikanta Das, the AIBEA General Secretary C H Venkatachalam has demanded that IDBI Bank's categorisation be reverted as "Other Public Sector Bank", which was the situation earlier. Although Government's stake has come down below 51 per cent, AIBEA has highlighted that LIC, which is the main shareholder now is 100 per cent Government owned and hence the re-categorisation was unwarranted and motivated against public interest.

"By recategorising the bank as a private bank, it is obvious that the RBI wants to shield the skeletons of the bank from public glare under RTI, CVC etc, the AIBEA has said. "From AIBEA we would like to convey our strong opposition and protest against the reorganisation and reclassification of the bank as private bank", Venkatachalam said.

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