

Benchmarks >

Nifty LIVE

12,019.00 -16.80



NSE Gainer-Large Cap >

Dabur India

500.00 21.25



FEATURED FUNDS

HDFC Mid-Cap Opportunities
Direct Plan-Growth

★★★★★

5Y RETURN

9.67 %

INVEST NOW

Stock Analysis, IPO, Mutual
Funds, Bonds & More

Market Watch

Employees of PSU banks to go on two-day strike from Friday

BY PTI | UPDATED: JAN 30, 2020, 09.31 PM IST

Post a Comment

NEW DELHI: Operations of public sector banks are expected to be hit beginning Friday as unions will go on a two-day nationwide strike following the failure of wage revision talks with managements.

Big Change:

The end of Five-Year Plans: All you need to know

However, private sector lenders like ICICI Bank and HDFC Bank would be operational.

Many banks, including SBI, have informed customers that operations may be impacted to some extent due to the strike.

Cash deposit, withdrawal, cheque clearances, instrument issuance and loan disbursement operations would be affected.

With this strike, banks would be closed for three days including Sunday. Banks will open only on Monday, February 3. The three-day break in banking operations could also lead to drying up of ATMs.

The strike will coincide with the beginning of the Budget session of parliament and presentation of the union Budget 2020-21 (on February 1).

The strike call has been given by the United Forum of Bank Unions (UFBU), an umbrella body of nine bank unions, including All India Bank Officers' Confederation (AIBOC), All India [Bank Employees Association](#) (AIBEA) and [National Organisation of Bank Workers](#) (NOBW).

Earlier this week, a meeting with the Chief Labour Commissioner remained inconclusive, AIBOC President Sunil Kumar said.

The wage revision for employees of public sector banks is pending since November 2017.

"Today's talks with Indian Banks' Association (IBA) failed on demand from unions, so strike call stands," AIBEA General Secretary [C H Venkatachalam](#) said.

IBA's rigid approach has left unions with no option than to go on strike, Vekatachalam said, adding, "We appeal to the banking customers to bear with us for this disruption in services due to the strike but the same has been forced on us by the bank managements and IBA."

During the discussions, the IBA improved their offer to 13.5 per cent but this was not acceptable, the unions said.

However, IBA in a statement said despite the revised offer of up to 19 per cent hike including performance linked incentive made by it during the meeting on Thursday, the unions unfortunately decided to go ahead with the all-India bank strike.

"During discussions, the conditions of business, paying capacity of banks and consistent efforts by banks at providing various types of benefits to the employees from time to time were explained but all Unions are pressing for some other demands which are not possible to accept," it said.

For the convenience of the customers, banks will keep alternative channels available and customers can utilise these alternate/digital channels for day to day banking, it said.

In a circular, UFBU accused the IBA of a rigid approach towards demands for a fair wage revision settlement.

A meeting of UFBU held at Mumbai on January 13 came to the unanimous conclusion that intensified agitational actions have to be taken to press our demands, NOBW Vice President Ashwini Rana said.

During the recent period, prices have gone up steeply and the workload on the banking workforce has also gone up enormously, UFBU said, adding that bank staffers expect a fair and reasonable hike in wages in the current settlement.

Unions are demanding 20 per cent hike on pay slip components with adequate loading.

In the past wage settlement, which was for the period November 1, 2012, to October 31, 2017, the employees got a hike of 15 per cent.

A section of bank employees had gone on a day-long strike on January 8 in support of 10 major trade unions' protest call against the government's "anti-people" policies.

Stay on top of business news with The Economic Times App. [Download it Now!](#)