ALL INDIA BANK EMPLOYEES' ASSOCIATION
ALL INDIA BANK OFFICERS ASSOCIATION
BANK EMPLOYEES FEDERATION OF INDIA

CIRCULAR TO ALL UNITS AND MEMBERS 17TH November, 2026

Dear Comrades,

Register your protest against sale of IDBI Bank
Express solidarity with the employees and officers in IDBI Bank
All India Strike in IDBI Bank on 3rd December, 2026
Join the strike on 3rd December, 2026 in solidarity

By now all units and members are aware that the Cabinet Committee on Economic Affairs of the Central Government has given its approval for the sale of IDBI Bank to Fairfax Financial Holdings, a private foreign investor from Canada. Presently Government and LIC are holding 94% of the share capital of IDBI Bank and they are selling 60% of the share capital to Fairfax and thus Fairfax will become to promoter company of IDBI Bank. IDBI Bank is a profit making Bank earning profits year after year. The Bank is having total Deposits of about Rs. 3.50 lac crores and with Advances of Rs. 2.50 lac crores i.e. a total business of Rs. 6 lacs crores.

This decision to sell the Bank to a foreign investor is totally unwarranted and unacceptable. This is also a part of the Agenda of the Government to privatise our PSBs. Our Unions are committed to oppose these retrograde moves as the same are not in the interest of our country's economy, our people and are also against the interest of the employees and officers.

In the meantime, various information about the defects in the procedure and process of the sale, valuation, etc. are coming out which raises a lot of questions about the whole deal. These are to be properly enquired into.

Already the employees and officers of IDBI Bank observed 2 days continues strike on 2nd and 3rd November, 2026. Still, the Government is moving ahead with the sale. Hence United Forum of IDBI Officers and Employees have given the call for further strike on 3rd December, 2026.

They have appealed to all bank unions to support their struggle and extend solidarity. Having regard to the gravity of the issue and the need to oppose this unwarranted sale of the Bank, it has been decided by AIBEA, AIBOA and BEFI to give the call for Solidarity Strike on 3rd December, 2026 along with the strike by employees and officers of IDBI Bank.

We call upon all our units and members to mobilise in full and make the strike a success.

With greetings,

Yours comradely,

C.H. VENKATACHALAM	SANJAY KHAN	DEBASISH BASU CHAUDHURY
GEN SEC. AIBEA	GEN SEC. AIBOA	GEN SEC. BEFI