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

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- **All India Strike in IDBI Bank on 3rd Dec. 2026 against the decision of the Government to sell the Bank to a foreign investor – In support and solidarity, bank employees and officers of all other Banks under the banner of AIBEA, AIBOA, and BEFI will participate in the strike on 3rd Dec. 2026.**

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. If the Bank is sold to Fairfax, this swadeshi bank will become a videshi bank.

This decision to sell the Bank to a foreign investor is totally unwarranted. It is the experience in our country that public sector banks are the safety for the people's savings. Many private banks have been closed down due to mismanagement and people have lost their hard-earned savings. All these failed private banks were then taken over by public sector banks.

Hence the need is to nationalise all our private banks instead of selling our Banks to private and foreign capital. Banks represent the precious savings of the people and privatisation and selling our Banks to private hands amounts to handing over the huge savings of the people to private hands.

Today, the total Deposits in the Banks are more than Rs. 250 lac crores. This represents the savings of our people. This is the social capital with which we should ensure further economic development and progress of our nation.

Already private corporate sector is responsible for the huge bad loans in the Banks. Instead of recovering these loans, the same are being written off giving substantial concession to the defaulters. Banks are suffering haircuts due to this. But it is strange that the Government wants to hand over our Banks to the same private corporate sector.

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.

Having regard to the gravity of the issue and the need to oppose this unwarranted sale of the Bank, AIBEA, AIBOA and BEFI have given the call for Solidarity Strike on 3rd December, 2026 along with the strike by employees and officers of IDBI Bank.

As per this call, employees and officers of other Banks will observe the strike on 3rd December, 2026 in support of the strike by IDBI Bank employees and officers.

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