ALL INDIA BANK EMPLOYEES' ASSOCIATION

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CIRCULAR No. 30/49/2026/82 **18-11-2026**

To Office Bearers, State Federations and
All India Bankwise Federations, All Unions

Dear Comrades,

MARCH ON TO SOLIDARITY STRIKE ON 3RD DEC.
OPPOSE SALE OF IDBI BANK

All units and members are aware that 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. This swadeshi Bank will become a videshi Bank.

This decision to sell the Bank to a foreign investor is totally unwarranted. It goes against Government's own policy of Atmanirbhar Bharat. This is also a part of the Agenda of the Government to privatise our PSBs. As AIBEA, we are opposed to 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.

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 AIBEA and all other unions to support their struggle and extend solidarity. After consultation amongst office bearers of AIBEA, it was unanimously decided that AIBEA should give the call for Solidarity Strike on 3rd December, 2026.

AIBOA and BEFI have also decided to observe Solidarity Strike. Hence from the 3 unions, the call has been given to observe All India Solidarity Strike on 3rd December, 2026.

Comrades, we are aware of the Agenda of the Government. Recently, Government has set up a High-level Committee to recommend further reform measures. Hence danger of privatisation of PSBs is looming large. Sale of IDBI Bank is a precursor.

Hence let us make our protest against this retrograde move loud and clear. Let us make the 8th December strike a total success.

Pto…

Instructions:

1. Strike Notice has been served on IBA, DFS, and all Bank managements by us. Hence individual unions need not serve any separate strike notice.

2. All our State Federations and Bankwise unions are requested to hold physical and online meetings to explain the importance of this strike and mobilise all our members to make the strike a success.

3. Initiative should be taken by our Unions for holding the demonstrations at all centres on 25th November evening. IDBI Bank comrades are to be mobilised for these demonstrations.

4. Badge Wearing on 27th November : Specimen will be circulated by us.

5. Twitter/X campaign on 28th November : Our Social Media Team will give instructions to ensure maximum participation.

6. Submission of Mass Memorandum on 30th November : Draft of the Memorandum will be sent to all units. All members in the Branches are to sign the memorandum and the same should be sent by post/courier to Finance Minister.

With greetings,

Yours Comradely,



C.H. VENKATACHALAM
GENERAL SECRETARY