BANK FLAG

Monthly Organ of All India Bank Employees Association

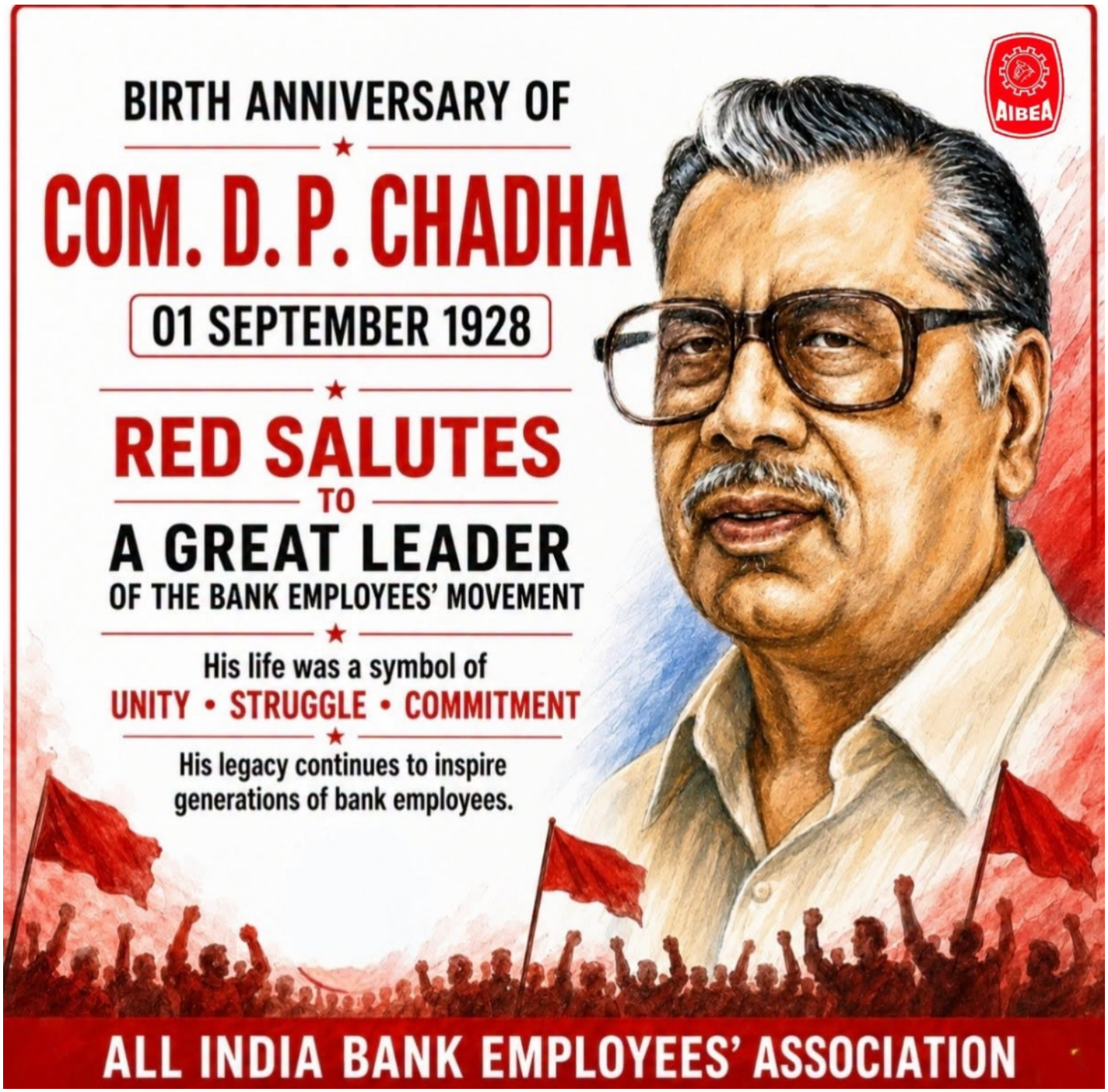
web site: www.bankflag.in

VOL XXX No. 08 | August 2026 | 26 Pages



Let's honor our past, celebrate our present and build a stronger India for a better tomorrow.

Founder Editor - in - Chief : Late Tarakeswar Chakraborti
Editorial Board : Kamal Bhattacharyya, Rajen Nagar, C.H. Venkatachalam, Sonali Biswas


BIRTH ANNIVERSARY OF
COM. D. P. CHADHA
01 SEPTEMBER 1928
RED SALUTES
TO
A GREAT LEADER
OF THE BANK EMPLOYEES' MOVEMENT
His life was a symbol of
UNITY • STRUGGLE • COMMITMENT
His legacy continues to inspire
generations of bank employees.
AIBEA
ALL INDIA BANK EMPLOYEES' ASSOCIATION

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EDITORIAL

In the name of Banking Sector reforms Government is talking about further merger and consolidation of banks. This, according to the Government is to meet the growing demands of the corporate. Merger which had taken place earlier virtually sub-served the needs of the upper rung of the society. It has further widened the gap in the society. Bank employees fought for Bank Nationalization to slacken the strangle hold of the monopoly capital on bank and for economic development and to ameliorate the economic conditions of the weaker section of the society. After nationalization priority sector lending and branch banking became the core issue. Common people could reach the bank. After reforms doors of the bank are being closed for the poorer section of the society. Branches are being closed to create a space for the new generation private bank whose market share is going up. Rapid transformation of the banking system is taking place. Character and composition of staff are also getting changed. Banking is being shaped to meet the needs of corporate. Through NCLT in the name of haircut a virtual loot is taking place in the Banking Industry. Earlier it was monopoly capital, today it is corporate.

Our slogan “people's money for people's welfare” should not remain a mere slogan only. We must endeavour to make the slogan a reality.

Fight back injustice and discrimination
Don't allow those dark days to come back

Our beloved AIBEA was born 80 years ago precisely to fight against exploitation, injustice and discrimination meted out to bank employees in those days by the bank managements. Everything was decided by the managements unilaterally. There was no one to question because there were no unions. Those who dared to raise their voice were victimised and any attempt of protest was silenced by threat and intimidation. Those were the days of jungle law.

Slowly bank employees realised that silence was no solution. By observing other sections of the workers, they slowly got emboldened. Some courageous youngsters took the lead here and there. Bank employees started to think about trade unions. Ultimately decision was taken to found AIBEA to fight against exploitation and injustice.

Today it is a long story of continuous efforts and struggles that has taken all of us to where we are today. Unions are today recognised, we have the right to collective bargaining, bipartite settlement, better wages, job security, etc. This is our glorious story and journey.

But what do we see today. There is a challenge from the Government. What has been agreed by IBA 2 years ago to introduce 5 days banking is still kept pending, questioning the sanctity of the negotiations and the agreement reached. Same is the case in the issue of PLI. The crux of the scheme is uniform incentive for all in a bank. This has been broken. Majority of the employees will get this uniform incentive. A small section of the Executives will get disproportionately higher Incentive. The bilateral PLI scheme is overlooked and overtaken by the unilateral formula of the Government. The provisions of law to maintain status quo is thrown to dustbin.

Unilateralism, discrimination – they are showing their ugly head. Bilateralism is sought to be bypassed. Government is nakedly foisting injustice. Clock is sought to be reversed. We have only one choice. Fight back.

C.H. Venkatachalam

Catastrophe in Nepal
AIBEA's solidarity with the people and workers of Nepal
Who are in distress due to devastating flood

We are highly disturbed over the huge devastation that has been caused to people of Nepal due to the sudden floods that occurred on account of glacial collapse.

More than 50 villages across several districts, including Rasuwa, Nuwakot, Gorkha, Dhading, Chitwan, Tanahu, and East Nawalparasi have been worst affected.

Hundreds of workers and civilians have lost their lives, while thousands including civilians, health workers, army personnel, police officers, civil servants, and bank and institutional employees are missing, and hundreds more have been injured. Early estimates suggest that damage to physical infrastructure and property exceeds Rs. 2-3 trillion.

Besides loss of human life, there is extensive damage to physical infrastructure and key economic sectors, including roads, bridges, housing, telecommunications, power grids, schools, colleges, and financial institutions.

Number of Indian tourists have gone to Nepal and there are questions about their safety and whereabout.

We contacted the leaders of the Bank Employees Union in Kathmandu and conveyed our concerns and solidarity with the people of Nepal. We learn that bank employees have also been badly affected. Their houses in the affected areas have been totally washed away. Some bank employees are feared dead as they are missing.

In addition to loss of lives and properties of the people, normal life is totally affected as transportation has been seriously affected. Because of this, there is shortage in supply of food materials, etc. People of Nepal are undergoing huge suffering and hardship caused by this natural calamity. At this hour of their difficulties, we stand with the people and workers of Nepal and convey our solidarity with them.

As a token of our support and solidarity, we will be extending financial contribution to our fraternal Union in Nepal towards undertaking relief work.

On this occasion, it is equally important to understand that such natural devastations are many times caused by deliberate disturbance to environment that is altering the cycles of the seasons and which produce extreme weather events that are now occurring all over the world. It is the people who are paying the price for the choices of multinational corporations and capitalists, who have devastated the environment for their commercial and business profit unmindful of its ill-effects.

Nothing happens by chance; every flood, landslide and drought is the result of injury to environment caused by greedy intentions of the MNCs and capitalists. Rising temperatures are melting glaciers, raising sea levels and disturbing normal rainfall patterns. Developing countries and poorer communities suffer the greatest damage, although they have contributed the least to the climate crisis. Global warming is a danger which can be ignored only at the peril of the mankind.

Emissions from industries, power plants, vehicles and aviation pollute the air and accelerate global warming. Deforestation removes trees that naturally absorb carbon dioxide. Plastic production and disposal create pollution throughout their life cycle. Polluted air causes serious respiratory and cardiovascular illnesses. Rivers and oceans are being contaminated by industrial waste, sewage, chemicals and plastic.

Governments must enforce strict pollution controls. Corporations responsible for large-scale pollution must be held accountable - the cost must not be imposed on ordinary people.

The devastating flood in Nepal is another warning from nature. Humanity cannot continue to pollute the atmosphere, destroy forests and exploit natural resources without consequences. Climate justice demands immediate emission reductions, protection for vulnerable communities and financial responsibility from wealthy countries and major polluters.

Besides our struggle on our own demands and issues, it is important that trade unions have to be part of the broader campaigns on such issues like global warming and climate pollution.

CLARION CALL FROM UFBU

We Demand:

- **Honour commitment – implement 5 Days Banking**
- **Withdraw the Govt.'s unilateral and discriminatory PLI scheme – keep implementation in abeyance**
- **Modify the scheme through bilateral discussions with Unions**
- **Resolve residual issues**

All India Strike on 11th September, 2026
All India Strike on 28th, 29th & 30th September, 2026
Indefinite Strike from 26th October, 2026

"By now all our unions and members are aware that the Government is taking a negative attitude on our important demands and issues.

On the issue of introduction of 5 days banking, the IBA has agreed in the 12th BPS/9th Joint Note signed on 8th March, 2024 to introduce 5 days banking (by increasing 40 minutes of working hours daily from Monday to Friday) and the same has been duly recommended to the Government. It is more than 2 years now and yet the matter is kept pending with the Government.

On the issue of PLI also, it was clearly understood and agreed between the Unions and IBA that the PLI scheme would be based on the performance of the Bank as a whole and would be uniform number of days for all employees and officers upto Scale VII.

But in a unilateral manner, DFS/Finance Ministry has directed Banks to implement a different PLI scheme for Scale IV officers and above. Under this Scheme, the officers from Scale IV and above would be paid PLI upto 365 days of Basic Pay based on their individual performance while workmen employees and officers upto Scale III would be paid a maximum of 15 days Basic Pay+DA.

Because of the strike call issued by UFBU, this issue is now seized into conciliation before the CLC. The issue is also under litigation before the High Court of Delhi. In the meantime, we have also discussed the issue with the IBA and our suggestions for improvement in the existing scheme and modification in the Govt. scheme have been sent to Government and the same is before the DFS for their consideration. But overlooking all these, the DFS is insisting on the implementation of their unilateral scheme.

We have pointed out to the DFS, CLC and IBA that the implementation of the revised Scheme of the Government would be a huge cost to the Banks. Out of about 8 lacs of total number of employees and officers in the Banks, the number of Officers in Scale IV and above would be around 40,000 i.e. about 5 % only. What they really prefer is fair treatment, work-life balance, and stress-free work environment. What is being offered to them is a discriminative incentive which will keep them away from the rest of the colleagues.

As per our estimate, the cost of PLI for these Scale IV officers and above would be very huge and disproportionately much higher than what all other employees and officers will get. When everyone will get a maximum PLI of 15 days, they will get more than 20 times of it. This will badly divide us.

Further, the basic feature of the existing PLI scheme is the uniformity of the Incentive for all cadres from substaff, clerical, officers and upto Scale VII officers based on the performance of

each Bank. The Government's scheme envisages PLI based on individual performance, productivity and efficiency.

During the bipartite meeting held with the IBA on 20-8-2026, we reiterated our offer to further discuss our suggestions to improve the Scheme and arrive at a mutually acceptable revised formula. But we learn with regret that the Government has advised the Banks to implement their Scheme and the crediting of PLI under the DFS scheme has now actually commenced in the Banks, in violation of the status quo obligation under Section 33(1) of the ID Act / Section 82 of the IR Code during pendency of conciliation before the CLC and the suggestions made by us to resolve the issue through bilateral discussions.

It is also observed that while the Government wants to initiate the discussions on fresh charter of demands for the next wage revision, our residual demands like updation and improvement in pension, uniform DA formula for all pensioners, option for employees under NPS to switch over to OPS, and other residual issues continue to be unresolved.

In this background, UFBU's meeting was held yesterday and it was unanimously decided to launch our strong protest actions to press our demands. The following programmes have been chalked out.

Demands:

(i) Honour commitment – implement 5 Days Banking

(ii) Withdraw the Govt.'s unilateral and discriminatory PLI scheme – keep implementation in abeyance

(iii) Modify the scheme through bilateral discussions with Unions

(iv) Resolve residual issues

Agitational Programme:

24 - 25 Aug.	**Mon, Tue**	**Explaining the programme to the rank and file and mobilising them**
24th Aug to 10th Sep		• **Working strictly as per rules and procedures and withdrawal of all extra co-operation** • **Adherence to regular working hours, no work before or beyond scheduled hours.** • **Exit from all official WhatsApp groups**
26th Aug.	**Wed**	**Serving strike notice**
27th Aug.	**Thu**	**Mass Demonstrations in all centres and towns all over the country**
28th Aug	**Fri**	**Black Badge wearing**
30th Aug	**Sun**	**Twitter/X campaign**
1st Sept.	**Tue**	**Press meet at Delhi**
3rd Sept.	**Thu**	**Poster campaign**
8th Sept.	**Tue**	**Badge Wearing**
11th Sept.	**Fri**	**All India Strike**
14 - 24 Sept		**Dharna in all State Capitals**

24th Sept.	Thu	Demonstrations in other centres (other than State capitals)
25th Sept.	Fri	Press release in all State capitals
26,27 Sept.	Sat, Sun	Meetings and preparatory campaign
28,29,30 Sept	M,T,W	All India Strike
7th Oct	Wed	Demonstration in all centres
10th Oct	Sat	Twitter/X campaign
22nd Oct	Thu	Demonstration in all centres
24, 25 Oct	Sat, Sun	Meetings and preparatory campaign
From Oct.26	Mon	INDEFINITE STRIKE

It must be remembered that no service condition we enjoy today - our pay scales, our leave benefits, our transfer protections, our promotion processes, our pension - was gifted by any Government; each of them was secured by the trade unions across the negotiating table through decades of collective struggle, long before many of us wrote the recruitment exam.

What is now sought to be dismantled is that negotiating table itself. A scheme that dangles 365 days' pay before a few officers while condemning entire brackets of performing officers to nil by design is not a reward, it is a ranking machine, and the same machine that decides the incentive today will decide promotions, postings and continuation in service tomorrow.

An officer standing before such a machine has no answer to it; eight lakhs of us standing together cannot be ignored by it, which is precisely why the first move of every such scheme is to divide the workforce, cadre from cadre, senior from junior, officer from employee. The unity that our predecessors built is not an inheritance to be spent; it is the only insurance every one of us, from the newest recruit to the seniormost officer, holds over our own future.

When all of us want to move together and work for the progress of the Banks, we are being confronted and challenged by divide and rule policy of the Government.

Comrades, the agitation has been forced on us. We call upon all our unions and members to mobilise themselves and make the programmes a total success."

AIBEA OFFICE BEARERS MEETING WELCOMES THE AGITATIONAL PROGRAMMES OF UFBU

A virtual meeting of the Office Bearers of AIBEA was held this evening. Com. B S Rambabu, President of AIBEA presided over the meeting. General Secretary reported on the proceedings of the bipartite meeting between IBA and UFBU held at Mumbai on the 20th August, 2026. He informed that in this meeting, the UFBU had expressed its willingness to resolve the PLI issue through further mutual discussions keeping in mind the views of the Government. But, obviously under instructions from DFS, from the very next day, Banks have started to implement the Government's PLI scheme for Scale IV officers and above.

He reported that in the face of this uncalled for provocation and unilateralism, an urgent meeting of the UFBU was held and after proper

deliberations and discussions amongst the constituent unions, UFBU has come to the inevitable conclusion that there is no alternative than to protest against the same through agitational programme.

He also reported that on our demand for introduction of 5 days banking, despite IBA agreeing to the same and the Unions agreeing to increase the daily working hours by 40 minutes and the recommendations have been sent to the Government, the issue still remains unresolved adding to the frustration of the entire workforce in the banks.

Similarly, while on the one hand, the DFS is desirous of expediting the next wage revision settlement due in November, 2027, at the same time, the residual issues of the 12th BPS are not being addressed including the important demand for improvement of pension.

In this background, the UFBU has taken the decision to launch an intensified agitation including call for various strike actions.

The Office Bearers of AIBEA welcomed these decisions and programmes as most timely and appropriate. The meeting called upon all our Unions and our militant members all over the country to plunge into action and take the lead and implement all the programmes unitedly and successfully.

Bipartite meeting with IBA

UFBU CIRCULAR NO. 16 : A round of Bipartite meeting was held today between IBA and UFBU at Mumbai. Representing UFBU, Com. C H Venkatachalam and Com. B. S. Rambabu (AIBEA), Com. Rupam Roy and Com. R Sekaran (AIBOC), Com. L Chandrasekhar and Com. R Balaji (NCBE), Com. Sanjay Kumar Khan (AIBOA), Com. Debasish Basu Chowdhary (BEFI), Com. Prem Makker (INBOC) and Com. O. P. Sharma (INBEF) participated in the meeting.

From IBA, Shri. A.K. Goel, Chief Executive, Shri. Gopal Murli Bhagat, Dy. Chief Executive, Shri Arvind Misra, Sr. Advisor-HR&IR, Shri. S. Sankararaman, Advisor-HR&IR participated in the discussions.

The meeting was primarily for discussing the issue of PLI. Unions are aware that Performance Linked Incentive (PLI) Scheme was introduced in November, 2020 from the Financial Year 2020-21 as part of the 11th BPS/8th Joint Note under which all employees and officers from part time employee to Scale VII officers are eligible to be paid PLI Incentive upto a maximum of 15 days BP+DA based on the performance of the Bank.

In November, 2024, the Department of Financial Services, Ministry of Finance, Government of India unilaterally announced a revised Scheme on PLI applicable for Scale IV Officers and above. This unilateral and discriminatory Scheme envisaged PLI based on individual performance of these officers upto 365 days Basic Pay as against 15 days BP+DA for others.

Hence UFBU protested against this nakedly discriminative scheme. Hence this issue became an important issue in our call for Strike on 24th and 25th March, 2025. Since the IBA and DFS came forward to discuss and resolve our demands, we had deferred our strike. Since then, this issue has been seized into conciliation before the Chief Labour Commissioner. Since the issue was under conciliation before the CLC, obligations under Sec. 33 of the Industrial Disputes Act to maintain status quo was made applicable on Banks/IBA. Hence managements were required to maintain status quo and not to proceed further in the matter of PLI scheme.

In the meantime, as per the advice of CLC, IBA and our Unions bilaterally discussed the issue and our suggestions to modify the PLI scheme has been duly sent to DFS. The issue is still pending with the DFS.

However, managements implemented PLI payments for 2024-25 only for employees and officers upto Scale III. In March, 2026, DFS advised the Banks to implement their unilateral scheme for officers from scale IV and above.

Hence the issue was litigated before the High Court of Delhi and its decision is still awaited.

In this background, the IBA had invited us for a bilateral meeting to find some amicable solution to resolve the PLI issue.

In today's meeting, we have pointed out that payment of PLI for 2024-25 only for employees and officers upto scale III is unfair and improper and Scale IV and above officers should also be paid PLI as per BPS/Joint Note.

Without prejudice to our standpoints and contentions before the Delhi High Court and the CLC, we further pointed out that if DFS and IBA/bank managements want to modify the existing PLI scheme, we are ready to discuss the issue and find amicable solutions. But we informed them that DFS has not responded to our earlier suggestions nor IBA has proposed any further modifications in the scheme.

We also pointed out that the proposed DFS scheme meant for Scale IV officers and above would entail a huge cost as PLI is payable upto Annual Basic Pay (monthly Basic Pay x 12).

We are aware that out of about 8 lacs of employees and officers of public sector banks, the number of Scale IV officers and above would be only around 40,000 i.e. 5% of the total workforce and would involve a very huge cost.

We pointed out that hence the DFS scheme is highly discriminatory besides deviating from the basic formula of uniform incentive to PLI based on individual performance which would result in division and disharmony amongst the senior officers and Executives instead of motivation and incentivisation.

We requested the IBA to accordingly take up the issue with the CLC and DFS to find out an amicable and mutually acceptable formula and scheme and avoid further precipitation.

IBA heard our views patiently and agreed to suitably follow up the matter with CLC/DFS.

Other issues: The following issues were also taken up during the meeting today.

a. We pointed out that the continued neglect of the Government and delay in approving the introduction of 5 days banking would result in UFBU deciding further agitational programmes and strike actions.

b. In view of the increasing instances of attacks on banking staff and Managers in the branches by unruly customers, adequate number of Armed Guards should be recruited in the Banks on an urgent basis.

c. Uniform DA formula for all pensioners.

d. Group Medical Insurance Policy for 2026-27 : It has been agreed that enhanced room rent charges at Rs. 7000 and ICU chares at Rs. 9500 will also apply to Hyderabad and Bengaluru.

UFBU's Twitter / X Campaign grand success
Impressive digital mobilisation
March on to 11th September Strike

UFBU Circular dt. 30-8-2026 : "We congratulate all our constituent unions and members all over the country for their spirited and overwhelming response to X / Twitter campaign of 31 August, 2026 demanding implementation of 5-Day Banking and opposing the unilateral and discriminative PLI. The digital campaign under the hashtag **#5DayWeekandFairPLI** emerged as a remarkable success, clearly reflecting the collective resolve and unity of the employees and officers.

Social media analytics of today's campaign:

- Total Posts / Results: over 9.10 lakhs

- Total Engagements: nearly 13 lakhs

- Potential Reach: an impressive 3.43 crore (34.3 million) users

These figures powerfully demonstrate that the demands are not only legitimate but also enjoys

wide support among bank employees at large. The coordinated participation, massive reposting, and sustained momentum throughout the day underline our collective determination to fight for justice. Our hash tag reached **#1 worldwide**, ranking as the **#2 most-tweeted** hashtag in the world over 24 hours and the **#3 longest-trending** topic globally, trending for nearly six hours. Within India, the performance was even stronger and lasted longer: **#5DayWeekandFairPLI was the #1 trend, the #1 most-tweeted hash tag and the #1 longest-trending topic in the country over 24 hours.**

We place on record its deep appreciation for all members who actively contributed by posting, reposting, and amplifying the campaign, thereby strengthening our agitational programme and sending a clear message to the authorities concerned.

March on to Strike on 11th September, 2026. We call upon all bank employees and officers to gear up for the All India Bank Strike on 11th September, 2026."

We greet and congratulate our AIBEA's Social Media Team members and the Social Media activists of various States who took special efforts to ensure the successful participation of our Unions and members. All State Federations should set up their Social Media Team because social media campaign is very important in the present day environment.

Ignore the vilification campaign by inimical forces we always stand tall with our unity and militancy

In the glorious onward march of AIBEA for the past 80 years, we have seen many attempts of various inimical forces at various points of time to denigrate, disrepute, belittle, malign, demean, disgrace, disparage, ridicule, and vilify AIBEA. There have also been attempts of disruption to weaken AIBEA. Various Governments, ministers and officials have attacked AIBEA in the past. But AIBEA has faced all these attempts and attacks. The unshakeable unity, unbreakable conviction and the unfathomable loyalty of bank employees under the banner of AIBEA has been the secret behind this rock-like solidarity.

Recently we are observing that one organisation is repeatedly indulging in some cheap but venomous propaganda against AIBEA. Senior members of AIBEA know the credentials of this organisation very well. When AIBEA was vigorously fighting for nationalisation of Banks, they decried it. They used to criticise the Bipartite Settlements achieved by AIBEA. They are functioning as an organisation for the past 60 years. But bank employees have rejected them every time and that is why their membership has not grown. Their membership is 1.23 % in the banking industry.

Looking to the challenges and attacks, all the unions in the banking sector are moving together under the common platform of UFBU. This is the need of the hour. We shall not allow ourselves to be diverted or distracted from our efforts to strengthen this unity and co-ordination to fight for the welfare of the banking fraternity.

We call upon all our unions and members to ignore their toxic campaign and concentrate on preparing for the struggle ahead and to make the UFBU's agitation successful.

Labour codes diminish the rights and opportunities of workers

Rajen Nagar
Chairman, BPBEA

1. Industrial Disputes Act, 1947 — A Time-Tested Protection

The **Industrial Disputes Act, 1947 (ID Act)** has historically provided an effective legal framework for regulating industrial relations and resolving disputes between employers and workers.

Its principal objectives include:

- Protection of workers against arbitrary and punitive action.
- Safeguarding employment, service conditions and other labour rights.
- Prevention of unfair labour practices.
- Providing mechanisms for conciliation and adjudication of industrial disputes.
- Ensuring workers' access to justice in cases of victimisation, termination and oppression.
- Strengthening collective bargaining between workers and employers.

The ID Act therefore constituted an important pillar of India's labour-protection framework.

2. Industrial Relations Code, 2020 — Dilution of Existing Safeguards

The Industrial Relations Code, 2020 (IR Code) subsumes and modifies important provisions of the Industrial Disputes Act, 1947.

From the workers' perspective, these changes raise serious concerns regarding:

- Job security;
- Collective bargaining;
- Right to strike;
- Recognition of trade unions;
- Protection against retrenchment and closure; and
- Effective resolution of industrial disputes.

The overall effect is a significant shift in the balance between **labour protection and managerial discretion.**

3. Higher Threshold for Retrenchment, Lay-Off and Closure

One of the major concerns is the increase in the threshold for establishments requiring prior government permission for retrenchment, lay-off or closure.

Under the earlier framework, establishments employing **100 or more workers** were subject to prior-permission requirements in the circumstances prescribed by law.

The threshold under the IR Code has been raised to **300 workers**, with provision for further variation by the appropriate Government.

Consequences

This may:

- Exclude a large number of workers from important statutory safeguards.
- Give employers greater flexibility to retrench workers or close establishments.
- Increase insecurity of employment.
- Make workers more vulnerable to arbitrary termination.
- Weaken the deterrent against sudden retrenchment and closure.

4. Fixed-Term Employment — Risk to Permanent Employment

The formal recognition of **Fixed-Term**

Employment (FTE) is another significant concern from the workers' perspective.

Although fixed-term employment may provide flexibility, excessive reliance upon it can result in:

- Growth of short-term employment;
- Reduction in permanent employment opportunities;
- Greater uncertainty regarding continuity of service;
- Weakening of long-term job security;
- Reduced bargaining power of workers; and
- Greater difficulty for trade unions in organising workers.

There is therefore a legitimate concern that fixed-term employment may gradually replace stable and permanent employment in many sectors.

5. Restrictions on the Right to Strike

The IR Code introduces stricter requirements concerning strikes and industrial action.

Under the earlier framework, notice requirements were principally applicable to establishments covered by the relevant provisions relating to public utility services. The IR Code extends the notice requirement more broadly.

Practical Impact

The wider notice requirements and restrictions during conciliation and adjudication proceedings may:

- Make legitimate industrial action more difficult.
- Delay collective action by workers.
- Reduce the effectiveness of strikes as a bargaining instrument.
- Give employers greater time to prepare against industrial action.
- Curtail spontaneous collective protest against unfair labour practices.

The **right to strike, though subject to statutory regulation, remains an important instrument of collective bargaining.** Excessive procedural restrictions can substantially weaken that instrument.

2

6. Recognition of Trade Unions — Greater Difficulty for Smaller Unions

The IR Code provides for recognition of a **negotiating union** where it has the prescribed level of membership, including the 51% membership criterion.

Where no union obtains the prescribed majority, a negotiating council is contemplated.

Concerns

This framework may create difficulties for smaller or sector-specific unions because:

- Smaller unions may lose negotiating influence.
- A union representing a substantial section of workers may nevertheless have limited bargaining power.
- Competition among unions may become more difficult to sustain.
- The possibility of employer influence over union membership patterns may increase.
- Collective bargaining may become concentrated in the hands of a limited number of unions.

A healthy industrial-relations system should ensure that **workers' voices are not silenced merely because a union does not command an absolute majority.**

7. Compounding and Decriminalisation of Offences

Another serious concern is the approach towards **compounding and decriminalisation of certain offences.**

Where labour-law violations result primarily in monetary penalties, there is a risk that some employers may treat such penalties merely as a

cost of doing business.

Possible Consequences

- Reduction in deterrence against labour-law violations.
- Increased possibility of non-compliance.
- Greater vulnerability of workers.
- Weakening of enforcement of statutory labour protections.

Labour legislation should not create a situation where violation of workers' rights becomes economically manageable for an employer.

8. Increased Executive Discretion

The framework also provides the Government with significant discretion in matters such as:

- Exemptions;
- Applicability of provisions;
- Modification of statutory requirements; and
- Determination of matters in the public interest.

Excessive discretionary powers may result in:

- Uncertainty regarding the application of labour protections;
- Unequal treatment of establishments;
- Dilution of statutory safeguards; and
- Greater dependence upon executive decisions.

Worker protection should be based primarily on **clear, transparent and enforceable statutory standards,** rather than excessive discretionary powers.

9. Dilution of Collective Bargaining

Collective bargaining is one of the most important mechanisms through which workers negotiate:

- Wages;
- Working hours;
- Service conditions;
- Job security;
- Social security;
- Safety and welfare; and
- Other employment-related rights.

Restrictions affecting union recognition, strikes and dispute resolution may collectively weaken the bargaining position of workers.

The concern is therefore not confined to any single provision; rather, it arises from the **combined effect of several changes.**

10. Dispute Resolution — Procedural Barriers

The IR Code retains mechanisms such as:

- Works Committees;
- Conciliation;
- Industrial Tribunals; and
- Adjudication of industrial disputes.

However, increased procedural requirements may discourage workers from pursuing legitimate disputes.

Workers facing job insecurity may also hesitate to challenge unfair practices or adverse employment decisions.

An effective dispute-resolution system must therefore be **accessible, speedy, affordable and genuinely worker-friendly.**

11. Fundamental Labour Rights and Social Justice

The changes must also be examined in the context of constitutional principles, particularly:

- **Article 14** — equality before law;
- **Article 19** — protection of freedoms, including the freedom of association, subject to

constitutional restrictions; and

- **Article 21** — protection of life and personal liberty.

Labour rights are closely connected with dignity, equality, social justice and economic security.

Any restructuring of labour legislation should therefore maintain an appropriate balance between **economic flexibility and protection of workers' rights.**

12. Overall Impact on the Working Class

Taken together, the changes relating to:

1. Retrenchment and closure;
2. Fixed-term employment;
3. Strikes;
4. Trade-union recognition;
5. Collective bargaining;
6. Compounding of offences;
7. Executive discretion; and
8. Industrial dispute resolution

may result in a substantial shift in the balance of power **from workers towards employers.**

The principal concerns are:

- **Reduced job security**
- **Weakened collective bargaining**
- **Greater managerial discretion**
- **More difficult industrial action**
- **Greater challenges for smaller trade unions**
- **Reduced deterrence against labour-law violations**
- **Possible dilution of established labour safeguards**

13. The Need for a United Trade-Union Response

At this critical juncture, responsible trade unions cannot remain passive.

The objective should be to:

- Unite workers across sectors and establishments.
- Defend existing labour protections.
- Oppose unjustified dilution of workers' statutory rights.
- Strengthen collective bargaining.
- Protect permanent employment and job security.
- Safeguard the legitimate right of workers to organise and collectively act.
- Demand effective enforcement of labour laws.
- Build a broader movement in defence of working-class interests.

5

14. Conclusion — No Retreat, Renewed Resistance

The restructuring of labour laws must not become a means of transferring the burden of economic adjustment disproportionately onto workers.

Labour flexibility cannot come at the cost of labour dignity. Economic growth cannot be built upon insecurity and weakened bargaining power.

As responsible trade unions, we must rise to the occasion through **unity, collective action and sustained democratic resistance.**

Our Position Must Be Clear:

Protect Jobs.
Protect Collective Bargaining.
Protect Trade-Union Rights.
Protect Workers' Dignity.
Defend Labour Protection.

We must not retreat. We must unite, resist and re-emerge with greater strength and resilience in defense of the working class.

Public sector banks more efficient than private sector banks, says EAC-PM paper

Shishir Sinha

Contrary to popular perception, a working paper by the Economic Advisory Council to the Prime Minister (EAC-PM) has said that efficiency of public sector banks (PSBs) is much better than private banks and foreign banks.

The paper, authored by Soumya Kanti Ghosh (Part-time member, EAC-PM and Group Chief Economic Advisor at State Bank of India) and Tapas Kumar Parida (Economist at State Bank of India) studied 47 banks for the period FY 15 to FY 26 and employed Data Envelopment Analysis (DEA) to calculate efficiency and productivity of the banks.

It studied 12 public sector banks, 21 private sector banks and 14 foreign banks. These banks cover more than 95 per cent of the assets of the banking system.

Efficiency has been measured between 0 and 1, and the range is expressed in percentage terms.

The paper found at PSBs efficiency improved to 93.12 percent in FY 26 from 72.46 per cent in FY20, citing subsequent capital infusion and technological upgradation in select PSBs as key reasons for improvement.

“PSBs are relatively more efficient than private banks except FY19-FY22, which may be due to merger and rationalisation of business, branches, and employees,” the paper said.

Further, private sector banks recorded improvement to over 86 per cent in FY26 from around 78 per cent in FY20.

Foreign banks (FBs) efficiency remained 83-85 percent during FY 20 to FY 26.

2Further, “it is interesting to know that the performance of PSBs is in a better position compared to private banks, especially during the last 3years, i.e., FY24 to FY26,” the paper said.

Among PSBs, SBI performs relatively better and scored 97.49 per cent during the full sample period FY15-FY26, followed by Bank of Maharashtra (BoM) at 90.49per cent.

Among the private banks, HDFC Bank has scored 97.54 per cent followed by IDBI Bank at 96.51 per cent. Among foreign banks, HSBC and JP Morgan have scored 1. During the whole study period FY15 to FY26, JP Morgan and HSBC have been ranked at 1st place followed by Citi bank at 3rd, HDFC Bank at 4th and SBI at 5th position. “The FBs efficiency is better than the domestic banks mostly due to their prevalent business models,” the paper said.

Talking about the long-term, the paper emphasised that banking in India will change. Some of the main drivers of this change will include hyper-personalisation through AI that will tailor the needs of young individual customers.

Subsequently, there will be a shift from reactive to proactive service deepening customer relationships and increase institutional loyalty. “In principle, banks will increasingly focus on data-driven customer experiences, AI automation, and robust data security. Thus, product offerings and delivery will become customised in the coming years,” it said.

The paper expects India being a multi-language country the creation of foundational AI models will gather pace. Banks will be exploring at suitable time to harness these India-specific foundational models for multiple language onboarding and hyper-customisation of services. The long-term positive outlook of India remains intact. India's sovereign rating remains stable at BBB after its revision in August 2025.

“Given the strong fundamentals such as high savings rate, adequate FXreserves at more than $700 billion, well-capitalised banking and cash-rich corporate balance sheet the long-term outlook of high growth is feasible,” the paper concluded.

Courtesy: Business Lines

Rs. 86,917 cr in unclaimed deposits with RBI fund, Fin Min tells Parliament

Krity Ambey

As much as Rs 86,917 crore of unclaimed bank deposits was lying with the Reserve Bank of India's Depositor Education and Awareness (DEA) Fund as of June 30, with State Bank of India accounting for

nearly a fourth of the total, Minister of State for Finance Pankaj Chaudhary informed Parliament on Tuesday.

SBI had the largest amount of unclaimed deposits transferred to the fund at Rs 20,040 crore, followed by Punjab National Bank at Rs 7,585 crore, Canara Bank at Rs 6,830 crore, Bank of Baroda at Rs 5,848 crore and Union Bank of India at Rs 5,549 crore, according to a

written reply by Chaudhary to a question in the Rajya Sabha.

Among private sector banks, ICICI Bank had Rs 2,278 crore in unclaimed deposits with the DEA Fund as of June 30, followed by HDFC Bank at Rs 1,912 crore and Axis Bank at Rs 1,734 crore.

Balances in savings and current accounts that remain inoperative for

10 years, or term deposits not claimed within 10 years from the date

of maturity, are classified as unclaimed deposits. The banks subsequently transfer the unclaimed deposits to the fund under the DEA scheme maintained by the RBI. The fund is utilised for the promotion of depositors' interest and for other purposes that may be necessary for the promotion of depositors' interest.

Chaudhary said Rs 17,415 crore had also been reimbursed from the DEA Fund to banks as of June 30 for amounts paid by them to rightful claimants.

The government and the RBI have been taking steps to reduce the stock of unclaimed deposits and make it easier for depositors and their legal heirs to recover the money.

The RBI has directed banks to periodically conduct special drives to trace customers, nominees and legal heirs of inoperative accounts and unclaimed deposits. They are required to update lists of unclaimed deposits on their websites every month and conduct awareness and financial literacy campaigns.

Chandra to pay G.5cr to settle Q2006cr dues IT IS SELF – EXPLANATORY AND GLARING EXAMPLE OF PEOPLE'S LOOT

Chandra. Subhash Chandra will pay just 6.5 crore to settle about 22,006.57 crore in his personal insolvency resolution process al NCLT has approved, the details ofwhich were New Delhi: The insolvency tribun a repayment plan for Subhash made public on Tuesday,

NCLT member (Judicial) Nilufer Muma, ruling as a third member, on Tuesday approved the plan.

Bankruptcy Code (IBC), rejecting objections by lenders and other creditors, and gave its approval.

Earlier, the two members of the National Company Law

Tribunal (NCLT) had given a split verdict, after which the president of the forum appointed Sharma as a nominee to break the deadlock.

Sharma rejected the claims of the dissenting creditors led by LIC Housing Finance, which had argued that the pay out was "unviable and unlawsfull”

It had contended that against admitted claims o. approximately 22.06 crore under the repayment plan proposed, the payment of only 6.25 crore to creditors against claims of about 25 lakh crore is "a grossly unfair and inadequate proposal"

In the ease of LICHFL whose admitted claim stood at1,291 crore, the proposed repayment was merely38,09,294,amounting to ap proximately 0.028 per cent of its admitted dues. It was contended that such a negligible repayment could not have been approved by this tribunal said the NCLT order recording its submission.

The NCLT said that the twin objectives of the insolvency and bankruptcy code are to review and rehabilitate the corporate debtor by continuing its corporate existence, to maximise the value of its assets to promote entrepreneurship and credit availability.

The ITA said the twin objectives of the code are to balance the interest of all stakeholders, including the debtor, creditors, and the economy at large, and ensure time-bound resolution and value maximization measures to improve ease of doing business, promote competition and encourage entrepreneurship, besides promoting availability of credit and balancing the interests of all stakeholders, including those of small industries.

99.97% Haircut Wah V Wah
NCLT Allows Zee's Subhash Chandra to Repay Just Rs 6.5 Crore Against Rs 22,006-Crore Dues

Congress MP Jairam Ramesh slammed the NLCT ruling calling it "a mundan (tonsure)" and not just "haircut".

New Delhi: The National Company Law Tribunal (NCLT) has cleared the way for Zee Group founder Subhash Chandra to settle claims worth over Rs 22,006.57 crore for a mere Rs 6.5 crore, a recovery rate of roughly 0.03% of what creditors were owed.

The order came from a third judicial member Nilesh Sharma of the insolvency bench, deciding on a repayment proposal filed in connection with a personal insolvency case brought by Indiabulls Housing Finance. Chandra was a personal guarantor for loans extended to Essel Group entities.

Notably, creditors had staked claims totalling Rs 22,006.57 crore against Chandra. However, only Rs 6.5 crore was offered based on his declared personal assets and estate and Rs 25 lakh towards process costs, which means a haircut of nearly 99.97% for lenders.

Sharma reportedly rejected objections led by LIC Housing Finance, which called the proposed payout "unviable and unlawful".

"In the case of LICHFL, whose admitted claim stood at Rs 1,322.39 crore, the proposed repayment was merely Rs 38,09,294, amounting to approximately 0.028 per cent of its admitted dues. It was contended that such a negligible repayment could not receive the approval of this tribunal," the NCLT order mentioned.

The tribunal gave its approval after creditors representing 80.814% of the voting share supported the plan, and the Resolution Professional determined that this sum reflected the true recoverable value from the guarantor's disclosed holdings, as per reports.

The amount will also be redistributed among the remaining eligible creditors, as laid out under the approved plan after the Original Division Bench issues a formal order reflecting the majority view.

The insolvency case traces back to 2022, when Indiabulls Housing Finance moved against Chandra over a Rs 170-crore loan extended to Vivek Infracon, a loan he had personally guaranteed, and one that eventually turned bad.

Reacting to the development, businessman Vijay Mallya wrote on X, "If true many congratulations to my friend Subhash. Banks and government have admitted having recovered Rs 14,100 crores from me against a Judgement debt of Rs 6203 crores. Many more borrowers have settled at a fraction.

Indian Debt Resolution Justice I presume. No media questions."

Congress MP Jairam Ramesh slammed the NCLT ruling calling it "a mundan (tonsure)" and not just "haircut".

"In finance terminology, when creditors are owed money and the debtor repays only part of it, the difference expressed as a percentage is called a haircut. The National Company Law Tribunal has just approved a repayment plan of a noted businessman under which creditors will receive only Rs 6.5 crores against admitted claims of around Rs 22,006.57 crore. This is not just a haircut. It is actually a mundan and makes a complete mockery of the Insolvency and Bankruptcy Code, 2016," Ramesh said.

Key Details of the Settlement

- **The Debt:** Creditors and banks originally claimed total dues of Rs 22,006.57 crore against Subhash Chandra.
- **The Payout:** Under the approved repayment plan, Chandra is permitted to settle the massive debt by paying just Rs 6.5 crore.
- **The Haircut:** Lenders took an unprecedented 99.97% loss (haircut) on the claimed amount, writing off virtually the entirety of the debt.
- **Approval Status:** The Committee of Creditors (CoC) passed the resolution plan with an 80.81% majority vote, which was subsequently cleared by the NCLT.

NEWS FROM CTUS

LETTER FROM CENTRAL TRADE UNIONS TO UFBU

INDIAN NATIONAL TRADE UNION CONGRESS - INTUC
ALL INDIA TRADE UNION CONGRESS – AITUC
HIND MAZDOOR SABHA – HMS
CENTRE OF INDIAN TRADE UNIONS - CITU
ALL INDIA UNITED TRADE UNION CENTRE - AIUTUC
TRADE UNION CO-ORDINATION CENTRE - TUCC
SELF EMPLOYED WOMEN'S ASSOCIATION - SEWA
ALL INDIA CENTRAL COUNCIL OF TRADE UNIONS – AICCTU
LABOUR PROGRESSIVE FEDERATION – LPF
UNITED TRADE UNION CENTRE – UTUC

To,

The United Forum of Bank Unions
29th August 2026

(AIBEA-AIBOC-NCBE-AIBOA-BEFI-INBEF-INBOC)

Dear Friends,

We received your letter in regard to the details about the agitational programme decided by the bank employees and officers for your persistent demand of five days a week, as well as the issue of non-discriminatory incentive scheme to employees and officers.

We are aware that on the demand of the Bank Management, you had given suggestions of adjustments of extra timings to be distributed in the other days of the week. This proposal sent in 2024 is still pending for the decision to be taken by the Government.

The government has also not honoured the agreement arrived in 2020 to pay uniform incentive based the performance of a bank as a whole, ranging from 5 days wage to 15 days wage depending on the profits of the Banks. The Government came out with revised discriminatory scheme which is based on individual performance and resulting into dividing the workforce.

The UFBU has rightly taken the steps to resist these attempts of the Government and to unitedly move forward for the protection of rights of employees and officers.

We as the platform of ten Central Trade Unions

express our solidarity to your united efforts and programme of agitation in the coming months as announced.

All India All Banks Strike on 11th September, 2026
All India All Banks strike on 28, 29, and 30th September, 2026
Indefinite strike from 26th October, 2026

With greetings & Solidarity

The platform of ten Central Trade Unions

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
INTUC	AITUC	HMS	CITU	AIUTUC	TUCC	SEWA	AICCTU	LPF	UTUC

PRESS RELEASE OF UFBU

PSB REFORMS MUST SERVE THE PEOPLE, NOT PRIVATE PROFIT

[UFBU demands democratic Bank Boards, accountable lending and full stakeholder representation in any expert committee]

United Forum of Bank Unions (UFBU) rejects any reform agenda that treats Public Sector Banks merely as profit-making corporations. PSBs are public institutions built with people's savings and public capital; they must be governed democratically and deployed for social and productive development.

The Government's PSB Confluence 2026 has spoken of competitiveness, youth outreach, digital platforms, priority-sector lending and support for India's next phase of growth. These themes cannot be translated into credible action while the basic question of corporate governance in Public Sector Banks remains unaddressed.

1. Across PSBs, Board-level vacancies and the absence or inadequate presence of key stakeholder voices have weakened collective oversight. Employees and officers, depositors, agriculture, MSMEs and other constituencies whose labour, savings and livelihoods sustain public banking must not be treated as spectators. Truncated Boards inevitably risk becoming management-driven or Government-driven Boards, with diminished challenge, accountability and public-purpose scrutiny. Filling every statutory Board vacancy is the Government's responsibility and cannot be postponed for administrative convenience. For the past more than 10 years, the posts of Workmen employee representative and officer employee representative besides other vacant posts in the Board of Directors remain unfilled. In all the Public Sector Banks, it is truncated minority Board that is running the Bank.

2. UFBU cautions against presenting headline profits as the sole measure of banking health. Reported profitability must be transparently separated into sustainable income from core banking operations and exceptional gains, including reversals of provisions. Public accountability requires clear disclosure of the sources and quality of profit, not celebration of numbers detached from the character of banking activity.

3. Public Sector Banks must remain direct financial intermediaries. Excessive dependence on NBFCs, micro- credit institutions, fintech intermediaries and other outsourced channels can place additional layers between the public bank and the borrower, raising the effective cost of credit and weakening accountability. Technology should deepen public banking and reduce costs for citizens; it must not become a route to privatise customer relationships or socialise risk while private entities appropriate the returns.

4. UFBU strongly opposes the growing tendency to augment non-interest income through

indiscriminate service charges imposed on ordinary depositors and small customers. Penalties for not maintaining minimum balance, transaction charges and various other fees for every type of service and facility is tending to punish precisely those citizens whom financial inclusion is supposed to bring into the banking system. A public bank cannot preach inclusion while pricing vulnerable customers for basic banking services. Instead of concentrating of core banking business, Banks are today busy in cross-selling of insurance and other financial products at the cost of our banks' deposit shrinkage.

5. The drive to reduce operating expenses through rampant outsourcing and contractualisation is equally unacceptable. Precarious, underpaid and insecure work is exploitative and unbecoming of a model public-sector employer. It also creates operational, data-security and accountability related risks. Permanent and perennial work must be performed by adequately recruited, trained and fairly paid employees under direct bank supervision. In a country with huge unemployment, the onus of generating regular and permanent jobs for the unemployed youth mainly rests of the Government and public sector institutions.

6. The banking crisis of 2017-2021 and even earlier period were rooted substantially in the accumulation of large corporate NPAs. The response - including write-offs, steep haircuts and one-time settlements – imposed major sacrifices on banks. UFBU demands full transparency regarding large borrower defaults, recovery outcomes, haircuts, accountability for sanction and monitoring failures, and action against willful defaulters. Public recapitalisation came from taxpayers; the burden of corporate failure cannot repeatedly be transferred to workers, depositors and citizens.

7. Over the past decade, the growing emphasis on unsecured personal loans and loans against gold may have supported bank income, but household indebtedness and asset-backed distress lending cannot substitute for productive credit. Public banking must give renewed priority to manufacturing, agriculture, MSMEs, cooperatives, infrastructure and other employment-generating sectors. Credit policy should be judged by the jobs, productive capacity and regional development it creates - not only by quarterly returns.

8. The weakening of development finance institutions and a growing reliance on foreign finance and capital are incompatible with the declared objective of an Atmanirbhar Bharat. Strategic national development requires strong domestically controlled public financial institutions capable of providing long-term finance. India's developmental priorities cannot be left to the short-term preferences of global capital.

9. The reverse subsidy: cheap deposits of the common man, costly credit to the common man.

The household sector — overwhelmingly small savers, wage earners, pensioners and the lower middle class — owns over 60 per cent, nearly two-thirds, of the deposits in the banking system. What do these depositors receive? Savings bank deposits in PSBs earn barely 2.50–2.70 per cent, and even the best retail term deposits about 6.45 per cent, while retail inflation has climbed for nine consecutive months to 4.45 per cent in July 2026 and is projected by RBI itself to average 5 per cent this year, touching nearly 6 per cent in the third quarter.

The small depositor is thus earning a negative real return: his savings are quietly shrinking in purchasing power year after year. And where does this cheap money go? Close to Rs 14 lakh crore of bank credit is on-lent to NBFCs, entities which are barred from taking deposits and whose entire lending is funded wholesale, substantially out of the very deposits of the common public, apart from large corporate exposures.

These NBFCs, micro-finance institutions and gold-loan companies then lend to the same common man at 20 to 26 per cent and more; the RBI Deputy Governor has warned of the 'vicious cycle of debt', usurious rates and coercive recovery in the microfinance sector, and gold loans, the classic barometer of household distress, have doubled year-on-year.

This is a perverse circuit: the aam aadmi is an

exploited creditor of the banking system at one end, and a high- priced debtor of the NBFCs at the other, with the intermediation margin harvested in between. And why does the public bank not lend to him directly at fair rates? Because the same Government that starves PSBs of staff, 1.40 lakh fewer employees over a decade while private banks added over 6 lakh, has hollowed out the branch capacity to underwrite and serve the small borrower, and then presents NBFC on-lending as the solution to a shortage of its own making. Why this loot? Why this exploitation? UFBU demands that the people's deposits be deployed for the people, through direct, affordable, branch-based lending by adequately staffed public sector banks, with deposit rates that protect the real value of the common man's savings.

UFBU's immediate demands

1. Constitute complete and democratic Boards: Fill all Board-level vacancies within a fixed and publicly disclosed timeline and ensure effective representation for employees and officers, depositors, agriculture, MSMEs and other statutory stakeholders.

2. Democratise the proposed expert process: Any high-powered expert committee on PSB reforms must includenominees of bank employees and officers, farmers' and agricultural organisations, MSMEs, depositors,cooperatives, consumer groups and independent public-interest experts. Its terms of reference, submissions and final report must be made public.

3. Restore public-purpose banking: Set measurable targets for direct, affordable credit to agriculture, MSMEs, manufacturing, cooperatives, education, housing and other employment-generating activities; curb costly intermediary-led lending. 4. Protect customers: Review and rationalise service charges, guarantee access to affordable basic banking and end practices that penalise low-income depositors.

5. End exploitative contractualisation: Recruit against sanctioned vacancies, regularise perennial work and ensure equal pay, social security, collective-bargaining rights and accountability across outsourced operations.

6. Enforce corporate accountability: Publish borrower-wise information permissible under law on major write-offs, settlements, recoveries and haircuts; strengthen recovery from wilful defaulters and fix responsibility for governance failures.

7. Rebuild development finance: Strengthen publicly owned institutions for long-term industrial, agricultural, infrastructure and green-transition finance, with parliamentary and social accountability.

8. End the reverse subsidy: Ensure fair, inflation-protecting returns on small deposits, expand direct branch-based lending to small borrowers by recruiting adequate staff, and curb the diversion of the public's low-cost deposits into high-margin NBFC on-lending.

People's money must serve people's development :

UFBU calls upon the Government to abandon top-down and market-centric restructuring and initiate genuine consultations with all stakeholders. The future of PSBs cannot be decided exclusively by the Government, senior management and selected domain experts. Workers who run the banks, their trade union representatives, citizens who entrust their savings, and productive sectors that depend upon affordable credit must have an institutional voice in the process.

Public Sector Banks are a strategic national asset. Their mandate is to mobilise the people's savings and direct them towards equitable growth, employment, regional balance and social justice. UFBU will oppose every attempt to dilute this mandate and will campaign for strong, accountable, inclusive and democratically governed public banking.

C. H. VENKATACHALAM	**RUPAM ROY**
AIBEA	**AIBOC**
SANJAY KHAN	**DEBASISH BASU CHOUDHARY**
AIBOA	**BEFI**
PREM MAKKER	**O. P. SHARMA**
INBOC	**INBEF**
L. CHANDRASEKHAR	
NCBE	

ALL INDIA DEMONSTRATIONS AT THE CALL OF UFBU


















Baroda Express
Bank of Baroda
क्षेत्रीय कार्यालय
REGIONAL OFFICE JODHPUR


APPLE MOBILES
SALES & SERVICE
UNITED FORUM OF BANK UNIONS
SIVAKASI








Bank of Baroda
Baroda Non-Stop
WE DEMAND
5 DAYS BANKING FOR PLI
BILATERAL DISCUSSIONS RESOLVE RESIDUAL ISSUES




बैंक कर्मियों का प्रदर्शन
बैंक कर्मियों की माँगों के समर्थन में
11 सितम्बर 2026 और 28,29 एवं 30 सितम्बर 2026 को राष्ट्रव्यापी बैंक हड़तालें
26 अक्टूबर 2026 से अनिश्चित कालीन राष्ट्रव्यापी बैंक हड़ताल
यूनाइटेड फोरम ऑफ बैंक यूनियंस भोपाल
(AIBEA-AIBOC-NCBE-AIBOA-BEFI-INBEF-INBOC)


SBI
UNITED FORUM OF BANK UNIONS
DAVANGERE DISTRICT UNIT


Kurl-on
UNITED FORUM OF BANK UNIONS
MASS DEMONSTRATION
DEMANDING
IMPLEMENTATION OF 5 DAY BANKING
PLI TO BE PAID AS PER SIGNED SETTLEMENTS
ORGANISED BY
APBEF HOJAI DISTRICT COMMITTEE

A NOBLE DEED

Like every year this year also BPBEA Women Council observed the day by way of extending help and assistance to the needy and downtrodden people. Since the Golden Jubilee year of Indian Independence the BPBEA Women Council has continuously taken up this noble work. This time it was with Ramkrishna Vivekananda Ashram, Puruldha, Baruipur. BPBEA Women Council donated an inverter to the Ashram for the benefit of the inmates an d students.

In the morning of Independence day Flag hoisting ceremony was held at BPBEA office, Kolkata



Flag hoisting ceremony at BPBEA office



At Ramkrishna Vivekananda Ashram, Puruldha, Burdwan. Com. Kamal Bhattacharyya, Chief Advisor, BPBEA and Com Rajen Nagar Chariman, BPBEA hoisting the national flag



This inverter was handed over to Ashram





Members of the Women Council distributing sweets and reading –writing materials to the students of Ashram

Registration No. KOL RMS/43/2019-21
Published on 31ST August 2026
Regd. No. RN/63148/95



Members of Women Council performing cultural programme





Children of the Ashram also performing in the function of Independence day

To

From

BANKFLAG

ALL INDIA BANK EMPLOYEES' ASSOCIATION
3B. LALBAZAR STREET
1ST FLOOR
KOLKATA – 700001
PHONE: 2262-2192

LONG LIVE AIBEA

Published by Shri Kamal Kumar Bhattacharyya on behalf of All India Bank Employees Association, 3b Lal Bazar Street, Kolkata-700001 & E-Journal by Rang Pencil, www.rangpencil.co.in • Editor – Shri Kamal Kumar Bhattacharyya.