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PROTEST AGAINST LABOUR CODE ACROSS INDIA BY CTUS & WORKERS' FEDERATION - BLACK BADGE WEARING BY AIBEA


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Founder Editor - in - Chief : Late Tarakeswar Chakraborti

Editorial Board : Kamal Bhattacharyya, Rajen Nagar, C.H. Venkatachalam, Sonali Biswas

PROTEST AGAINST LABOUR CODE ACROSS INDIA BY CTUS & WORKERS' FEDERATION
BLACK BADGE WEARING BY AIBEA













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Editorial

On the air is mega merger of nationalized banks. Bankers are on the fray and canvasing for mega banks. Big banks for big advances. Convergence and consolidation are the objective today. Greed is the driving force in a capitalist economy. We have not forgotten the South-East Asian crisis in 1997 and global meltdown in 2008. South-East Asian crisis in 1997 brought the skeleton out from the cupboards of the Asian tigers. Global meltdown led to global financial crisis. A situation of near collapse of International Banking system arose. Federal Reserve and Bank of England had to pump in money to keep the economy running. Indian Banking system remained unscathed on both the occasions because banks are in nationalized sector and fully regulated. Now there is a marked departure from the chartered path. On the top of it now comes the 4 Labour Codes. The hard-earned rights of the working people achieved through years of struggles are being taken away surreptitiously with sugar quoted words. Job permanency is going to be a distant dream. Hire and fire is on the cards. Unions be it of Working people or white-collar employees will be on the wane and the process is on. To fight back these anti-people and anti-worker policies of the Government needs organization with iron will. In the past bank employees had defeated the anti-employee steps of the Government. This time attack is much more severe. We must come down to the street and fight back the pernicious policies of the Government with zeal and determination.

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

Reject the anti-class labour reforms

The game has begun. The war has started. Government has issued the Gazette Notification on the 21st November, 2025 on the new Labou Codes forcibly approved by the Parliament in 2019 and 2020. These 4 Labour Codes are in replacement of the 29 existing Labour legislations.

All of us are aware that the labour rights in our country have been achieved and secured by the working class due to its relentless struggles against the British rulers over the last 100 years. Starting from Indian Trade Unions Act, 1926 which gave the workers the right to form trade unions, one by one various labour laws could be fought and achieved. These labour laws have not come through the gratis or mercy of the government or the employers. Behind enactment of every labour law, there were huge sacrifices by the working class. These rights had to be virtually snatched from the unwilling hands of the rulers. Hence the present labour laws have a special sanctity and significance besides providing some cover of protection for the working class.

But, even with all these labour laws and workers' rights, the employers have their own way to exploit the workers. More often than not, the Government has been either a silent spectator or a willing colluder. That is why, even today, we find that the working class and the trade unions have to fight back these attempts and machinations.

In the last more than three decades, especially with the advent of neo-liberal new economic policies enunciated under the policies of liberalization, privatisation and globalization, there have been efforts by successive governments to dilute the labour laws in favor of the employers. Thus, there have been struggles and struggles by the trade unions to resist these attacks.

But after the BJP/NDA government came in power in 2014, there have been aggressive attempts to weaken the labour rights. In addition to economic reforms, labour reforms became their important agenda. And, now it has come to the fore. The Government is going ahead. The Government has nakedly tilted on the side of the employers and the Corporates to enable them to enjoy the 'East of doing business'.

Concessions to them means confrontation with the working class. There are only two options before the working class – surrender or fight back. In AIBEA, our option is to fight back. Let us unite with the trade union movement and repulse these onslaughts on the working class – the class to which we all belong.

C.H. Venkatachalam

[Press Release by C.H.Venkatachalam, General Secretary, AIBEA on 21-11-2025]

A Black Friday for the working class Government has announced its decision to implement the 4 Labour Codes.

The labour rights and trade union rights that the working class in our country enjoy today are the results of struggles, sufferings and sacrifices of the workers of India in the last more than 100 years. Along with the active participation in the freedom struggle to drive away the British imperialism from our soil, the working class of India also simultaneously fought and secured various labour rights.

After the formation of AITUC in 1920 and the struggles of the workers thereafter, in 1926, the Indian Trade Unions Act was secured which till today enables the workers to form trade unions to protect themselves and fight for their betterment. Thereafter, through struggles after struggles, number of labour laws have been achieved by the Indian working class. If today workers able to stand up against exploitation and fight for their betterment, it is only because of all these rights enshrined in the present labour laws.

Even though there are many lacune in these laws, even though in the implementation of these labour laws, there is bias and prejudice against workers, even though there is rampant violation of these labour rights in many forms, still the present labour laws give the workers a scope to fight against all the injustices.

That is why the entire trade union movement in our country has been voicing its vociferous protest against the proposal of the Government to go ahead with their labour reforms agenda. Unfortunately, the Government has been ignoring the same because the Government is committed to give concession to the employers and the capitalists.

29 existing labour legislations were repealed and in their place 4 Labour Codes were adopted in 2019 and 2020 in a most unilateral and undemocratic way and totally ignoring the trade union movement.

But due to the united protest of the workers and trade unions, the Government did not go ahead with the implementation of these new Labour Codes.

Today, on this Black Friday, the Government has issued Gazette notification informing the implementation of the Labour Codes from today.

These four Labour Codes – 1. Code on Wages 2. Industrial Relations Code 3. Social Security Code and 4. Code on Occupational Safety, Health & Working Conditions - have replaced 29 centrally legislated labour laws. These Labour Codes are not mere replacement of the old laws but in essence negate and weaken various existing rights of the workers besides showering various concessions to the employers.

In the name of extending some relief to contract workers and Gig workers, the scope for generation of permanent jobs has been buried. Fixed Term Employment is glorified. The idea is to perpetuate contract jobs and deny permanent jobs. This is a great betrayal of the huge unemployed youth in our country.

Women workers constitute 50% of the Indian workforce. Today there are restrictions to employ them in night shifts and hazardous and vulnerable jobs. Under the Labour Codes, in the name of equating women with men, these restrictions are removed. Thus, women will be exploited further more.

The Government's propagation and advocacy that these reforms are pro-worker, are nothing but sugar-coated bitter pills.

Against these Government's retrograde measures and proposals, entire trade union movement (except BMS) registered its protest through

countrywide strikes on 8th and 9th January, 2019, 8th January, 2020, 26th November, 2020, 28th and 29th March, 2022 and recently on 9th July, 2025. AIBEA also participated in all these protest strikes.

But the Government, because of their pro-Corporate, pro-employer policies, has decided to unilaterally push these anti-worker Labour Codes. This is one more indication as to where the Government's sympathy is.

Today is indeed a Black Friday for the Indian working class and trade union movement.

We also observe that the Government has proposed its new Shram Shakti Niti2025 to reform its labour policies. All these mean a virtual war on the working masses and to facilitate further exploitation of the productive workforce by the employers and owners of production. **Government has glaringly titled the balance against the interest of the working class.**

We strongly oppose these anti-worker labour law changes.

Press Release of Central Tade unions

[The following joint statement was released today-21st November 2025 as preliminary reaction from the joint platform of 10 Central Trade Unions]

Labour Codes notification a deceptive fraud on the working people of the Nation Joint Platform of Trade Unions calls for combative resistance & defiance on 26th November

The Joint Platform of Central Trade Unions, express strong condemnation against the blatantly unilateral implementation of anti-worker, pro employer labour codes from today. In unequivocal terms we call it the Union Govt's deceptive fraud committed against the working people of the nation.

This arbitrary and undemocratic notification of the four so called " labour codes" notified on 21st November 2025, defies all democratic ethos and has wrecked the character of welfare state of India to rubbles.

The joint platform of ten central trade unions and independent industrial federations have been resisting the implementation of these draconian labour codes since the day they were enacted repealing existing 29 central labour legislations. After the Code on Wages was enacted in 2019 immediate protests were observed culminating in a general strike in January 2020. And once the other three labour codes, Industrial Relations Code, Social Security Code, Occupational Safety, Health & Working Conditions Code were enacted in 2020 September immediate protests were held and historic General Strike on 26 November was observed by the Joint Platform of Trade unions along with historic Delhi Chalo of Samyukt Kisan Morcha (SKM). Further several joint actions were observed leading to latest July 9th 2025 General Strike in which more than 25 crores of workers had participated.

In-spite of the stiff resistance, the ruling regime in the Union Govt, dizzied with the victory in Bihar elections has felt super empowered to make effective the four labour codes from today as per the media reports and tweets by the Ministry of Labour & Employment. The Central Trade Unions Joint platform had urged to convene the Indian Labour Conference (ILC) immediately and had urged for scrapping of labour codes even in the meeting convened by the Ministry on 13th November on draft Shram Shakti Niti 2025. Even in the pre-budget consultation meeting held on 20th November by the Ministry of Finance it was urged on behalf of Joint platform of Trade Unions to scrap labour codes and convene ILC, which is not been held after 2015. The government remained obstinately unresponsive.

Instead, without heeding to any of the appeals, protests and strikes of the central Trade Unions,

this Union government has made effective the labour codes to cater to the demands of employers' representatives and BMS and other fringe supporters of the Govt made in the prebudget consultative meeting. The Joint Platform of CTUs while denouncing the move of the Govt as most undemocratic, most regressive - anti worker and pro employer reiterate in strongest terms that the lethal assault on the working people will be confronted with the fiercest and most United resistance in history. The CTUs in one voice term the codes as genocidal attacks on the lives and livelihoods of workers seeking to impose virtual slavery and snatching away every right and entitlements of the workers. The codes, if implemented will extinguish the hopes, faith and aspirations of the entire generations to come.

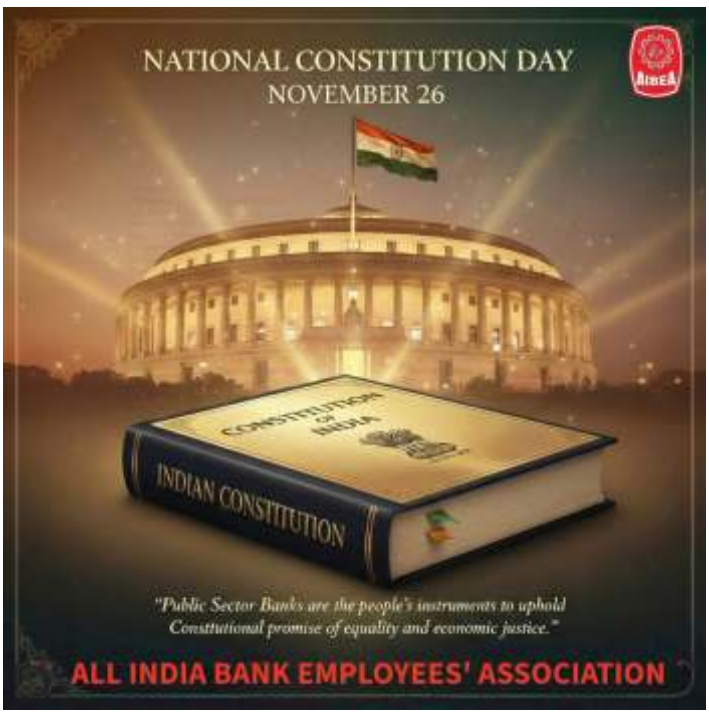
The Joint Platform of Central Trade Unions and independent industrial federations call the working people of India across the sectors to rise in rage in the joint action of combative resistance and defiance on **26th November 2025** along with the peasants led by Samyukt Kisan Morcha (SKM), against the implementation of labour codes, throughout nation in each and every work place, urging for the scrapping of labour codes and withdrawal of draft Shram Shakti Niti 2025. The United Platform gives out a call to all its members to wear black badges right from now on in the work places to demonstrate defiance. From Monday onwards Gate meetings, street corner meetings, meetings in the bastis etc should be held in war footing to expose the designs of the Union government trying to enslave the whole section of the wealth producers to the profit mongers.

The CTUs send a strong message that the notification of these codes, amidst deepening unemployment crisis, rising inflation is nothing short of declaration of war on the working masses. The Union government in cahoots with its capitalist cronies is attempting to take the country back to the exploitative era of master - servant relationship.

The Platform of Central Trade Unions sends a serious warning to the government that the working people of India will put up a formidable fight till the labour codes are withdrawn.

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





Join the Protest Demonstrations and Black Badge Wearing on 26th Nov. 2025

Against continued anti-labour policies of the Government
Against forcible and adverse Labour Codes

All of us are aware that the entire trade union movement has been opposing the increasingly hostile anti-labour policies, anti-people economic policies and anti-farmers policies of the Government. At the call of all the ten Central Trade Unions (INTUC, AITUC, HMS, CITU, AIUTUC, TUCC SEWA AICCTU LPF, UTUC) and the Samyukta Kisan Manch, the entire working class and peasantry observed the massive protest strike on the 9th July, 2025. AIBEA and AIBOA also participated in this countrywide general strike.

But the Government has been continuing their anti-worker, pro-corporate policy. Hence from their meeting held on 23rd October, 2025, the CTUs and SKM gave the call for protest demonstration to be organized on the 26th November, 2025 in all the State and District headquarters.

In the meantime on the 21st November, 2025, the Government has issued the Gazette notification for implementation of the Labour Cods with immediate effect without any discussion and consultation with the trade unions.

Hence the Central Trade Unions have given the call to organize protest demonstrations in all State Capitals and District headquarters and black badge wearing on the 26th November, 2025.

We call upon all our unions and members as under:

a) Participate in these demonstrations on the 26th Nov. evening

b) Black Badge Wearing by all our members

Please report to us about the implementation of the programme.

With greetings,

Yours comradely,

C H VENKATACHALAM
General Secretary
AIBEA

SANJAY KUMAR KHAN
General Secretary
AIBOA

29 Labour Acts repealed – 4 Labour Codes introduced

The present labour rights as enshrined in the various Acts are the result of struggles of the working class in the last 100 years. All these hard-won labour rights cannot be and should not be diluted, weakened or taken away by the Government.

Everyone knows that the employers and the Corporates want 'Ease of doing businesses.' What they mean by 'Ease of doing businesses' is also known to everyone. They want free-hand to exploit workers and to make more profits.

If the new Labour Codes are pro-workers, then why the Government has refused to discuss with the Central Trade Unions.

Government's unilateral imposition of the new Labour Codes only proves that some of the vital labour rights are being taken away.

The way that employers are welcoming these new Labour Codes only proves that it is pro-employer and anti-worker.

WHAT HAS GONE OUT	WHAT HAS COME IN
1. Payment of Wages Act, 1936	**Code on Wages, 2019**
2. Minimum Wages Act, 1948	
3. Payment of Bonus Act, 1965	
4. Equal Remuneration Act, 1976	
WHAT HAS GONE OUT	**WHAT HAS COME IN**
5. Indian Trade Unions Act, 1926	**Industrial Relations Code - 2020**
6. Industrial Disputes Act, 1947	
7. Industrial Employment Standing Order Act, 1946	
WHAT HAS GONE OUT	**WHAT HAS COME IN**
8. Employees' Compensation Act, 1923	**Code on Social Security - 2020**
9. ESI Act, 1948	
10. Employees PF Act, 1952	
11. Employment Exchanges (Compulsory Notification of Vacancies) Act, 1959	
12. Maternity Benefit Act, 1961	
13. Payment of Gratuity Act, 1972	
14. Cine-Workers Welfare Fund Act, 1981	
15. Building and Other Construction Workers Welfare Cess Act, 1996	
16. Unorganised Workers' Social Security Act, 2008	
WHAT HAS GONE OUT	**WHAT HAS COME IN**
17. Factories Act, 1948	**Code on Occupational Safety, Health and Working Conditions, - 2020**
18. Mines Act, 1952	
19. Dock Workers (Safety, Health and Welfare) Act, 1986	
20. Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996	
21. Plantations Labour Act, 1951	
22. Contract Labour (Regulation and Abolition) Act, 1970	
23. Inter-State Migrant Workmen (Regulation of Employment and Conditions of Service) Act, 1979	
23. Working Journalists and Other Newspaper Employees (Conditions of Service) and Miscellaneous Provisions Act, 1955	
24. Working Journalists (Fixation of Rates of Wages) Act, 1958	
25. Motor Transport Workers Act, 1961	
26. Sales Promotion Employees (Conditions of Service) Act, 1976	
27. Beedi and Cigar Workers (Conditions of Employment) Act, 1966	
28. Cine Workers and Cinema Theatre Workers Act, 1981	

Workers are human beings
Workers' rights are human rights
These rights cannot be given up.

Trade unions hold nationwide protests; submit memorandum to President Murmu opposing labour codes, trade pacts

A REPORT

Workers and farmers across India on Wednesday staged a nationwide protest against the Centre's four labour codes and "anti-farmer" economic policies. The protesting unions later submitted a joint memorandum to President Droupadi Murmu, seeking her intervention "in the interest of workers, farmers, and the country at large."

Trade unions said the mobilisation took place in "hundreds of districts" across formal and informal sectors, government departments, public sector enterprises, industrial areas, and rural regions. Student and youth participation was also reported in several States. A parallel protest was organised at Jantar Mantar in the capital and addressed by national and State leaders of Joint Platform of Central Trade Unions (CTUs), Samyukta Kisan Morcha (SKM), and Independent Sectoral Federations/Associations. All India Trade Union Congress (AITUC) General Secretary Amarjeet Kaur was the first to address the gathering, followed by nine other trade union leaders, including CITU National Secretary Sudip Dutta, and farmers' unions.

Union leaders said the protests were scheduled on November 26 deliberately, marking the anniversary of the 2020 farmers' march to Parliament and a nationwide strike that year against the labour codes.

Reiterating their opposition to the four labour codes, trade unions claimed that the new laws "negate the right to strike, undermine the right to unionise, and risk pushing nearly 70 per cent of industries outside the coverage of labour laws" due to revised applicability thresholds from 100 workers to 300 workers. They also alleged that changes to wage definitions, abolition of the minimum-wage occupation schedule, and replacement of inspections with "facilitators" would weaken workplace safety.

The leaders said the codes "wind up labour courts" and replace them with tribunals, make registration and recognition of unions more difficult, and grant registrars broad powers to deregister them. They also criticised the Jan Vishwas Act, arguing that shifting offences to administrative penalties "decriminalises employer violations" while "criminalisation of trade union leaders is on the cards."

MSP, trade deals, agrarian stress

Farmer groups, aligned with the SKM, accused the government of ignoring demands for legally guaranteed procurement at MSP based on the C2+50 per cent formula. They said procurement delays and storage constraints had pushed farmers back onto the streets in States that traditionally supply large quantities of paddy and wheat.

The memorandum sent to President Murmu alleges that the recently concluded India-UK Comprehensive Economic and Trade Agreement (CETA) would "flood India with cheap agricultural imports" and "accelerate healthcare privatisation". It also claims that digitisation initiatives, contract-farming promotion and the National Cooperation Policy facilitate "corporatisation of agriculture".

Unions said rising cultivation costs, stagnant MSPs, lack of procurement guarantees and "corporate-oriented reforms" had deepened rural indebtedness, forcing large-scale migration of youth and worsening labour precarity in urban areas.

16 demands

The memorandum outlines 16 major demands, including repeal of the four labour codes, restoration of the old pension scheme, a national minimum wage of 26,000 per month, comprehensive crop and cattle insurance, 200 days of MGNREGA work at 700 per day, protection of APMC markets, curbs on privatisation of PSUs, and scrapping of the India-UK CETA.

It also calls for strict laws against communal division, action to curb violence against women and marginalised groups, and full parliamentary scrutiny of future trade agreements.

Addressed to President Murmu, the memorandum urges her to "kindly intervene" and impress upon the Central government to address the issues "in the interest of justice and equality as enshrined in the Constitution." Unions said repeated protests since 2023 had yielded "no meaningful response," prompting renewed mobilisation on Wednesday.

Press Release – UFBU

UFBU Strongly rejects the implied endorsement of bank privatization in the Finance Minister's address at Delhi School of Economics

The United Forum of Bank Unions (UFBU), representing nine trade unions of officers and workmen across all our banks, registers our deep concern and strong protest against the remarks made by the Hon'ble Union Finance Minister during the Diamond Jubilee Valedictory Lecture held on 04 November 2025 at the Delhi School of Economics, University of Delhi.

While responding to a student's apprehension that privatization may restrict banking services to a privileged segment of customers, the Finance Minister appeared to dismiss this fear and instead projected privatization in a positive light. UFBU categorically rejects this narrative and reiterates that public sector banking has been the backbone of India's financial inclusion, social justice lending, rural penetration, and national economic stability.

PUBLIC SECTOR BANKS TRANSFORMED INDIA

Bank nationalization in 1969 was not symbolic, it fundamentally reshaped the socio-economic foundation of the country. Public sector banks became the instrument for inclusive and equitable national development.

Achievements made possible only because banks were public institutions:

- Before nationalization, banking served only industrial houses and elite business groups. Public ownership opened the doors of credit to farmers, workers, small businesses, women, weaker sections, and rural citizens.
- From a few thousand urban branches, public sector banks expanded to lakhs of villages. Private banks neither attempted nor intend to serve these regions because rural banking is "low profit."
- Priority sector lending, agriculture loans, SC/ST credit schemes, SHGs, rural self-employment, student loans, MSME support, and welfare-linked banking became viable only under public control.
- During recessions, economic shocks, and the COVID-19 pandemic, public sector banks stood firmly with the nation, without fear of collapse or customer exploitation.

THE ILL EFFECTS AND RISKS OF PRIVATIZATION

Attempts to glorify privatization overlook ground realities and the lessons of history:

- Private banks lend only where profits are high. They close unprofitable branches, increase charges, outsource work, and ignore weaker sections.
- Rural and semi-urban India will suffer financial exclusion. Critical national obligations such as Jan Dhan, DBT transfers, pensions, and MGNREGA payments are overwhelmingly executed by PSBs, not private banks.
- Privatization leads to downsizing, contractual jobs, erosion of job security, reduction of reservation benefits, and attacks on trade union rights.
- India has repeatedly witnessed private bank collapses: YES Bank, Global Trust Bank, Lakshmi Vilas Bank, and major governance failures in other private entities. In every instance, public sector banks and the Government support rescued depositors. In a fully privatized system, who will protect the people?

- National assets created with public money will ultimately be handed over to private corporate interests, transferring public wealth into private profit.

ADDITIONAL FACTS THAT CANNOT BE IGNORED

- Public Sector Banks are accountable to Parliament, the CAG, and the people of India. Private banks are accountable only to shareholders.
- Financial inclusion did NOT fail because of public ownership, it failed because corporates defaulted, creating the NPA crisis. Massive NPAs arose due to corporate defaulters, not farmers, small borrowers, or individuals.
- The “twin balance sheet problem” emerged from liberalized corporate lending culture, not from public banking ideology. To blame nationalization is historically and economically incorrect.
- Even internationally, after the 2008 financial crisis, several countries restored stronger public control over banking. India must learn from global experience, not repeat their mistakes.
- Public sector banks are not just commercial banks; they are public utility institutions handling welfare payments, pensions, subsidies, savings and financial safety of ordinary citizens.

REALITY OF TODAY'S BANKING SUCCESS

If Indian banking today stands strong, it is because of resilience built under public ownership:

- Jan Dhan Yojana success: Over 90% executed by PSBs
- DBT transfers during COVID-19: Public sector bank infrastructure
- Priority lending & social banking: Almost entirely driven by PSBs
- Rural penetration & financial literacy: Powered by PSBs

PRIVATIZATION IS NOT "PROFESSIONALIZATION"

- Capital infusion Better governance Technology Accountability Human resource development

But none of these require privatization. Privatization only shifts control of public money into private hands.

UFBU STATES FIRMLY

- Privatization undermines national and social interest
- Privatization endangers financial inclusion
- Privatization threatens job security and public funds
- Privatization benefits corporates, not citizens
- Banking is a social and constitutional responsibility, not a business for profiteering

UFBU DEMANDS

1. A categorical assurance from the Government of India that no Public Sector Bank will be privatized.

2. Strengthening of Public Sector Banks through capital support, technological modernization, and transparent governance, without privatization.

3. Public consultation and parliamentary debate before any decision impacting the rights of depositors, employees, and common citizens.

UFBU'S COMMITMENT

We stand with citizens, employees, farmers, workers, pensioners, and all stakeholders who believe that banks belong to the people of India, not private profiteers.

Public Sector Banks are a national asset.

We will not allow them to be sold.

AIBEA AIBOC NCBE AIBOA BEFI
INBOC INBEF NOBW NOBO

IMF says some thing Government says some thing Just connect the dots

C. H. Venkatachalam
[General Secretary, AIBEA]

All of us are aware that Government wants to push their agenda of banking sector reforms. Recently there has been a lot of media reports about banking sector reforms like more FDI in public sector Banks, more foreign investment in our private banks, proposals of merger of banks, etc.

Even our Hon. Finance Minister has said as under recently in some programme on 4th November, 2025:

- Bank nationalisation done in 1969 has not yielded the desired result as far as financial inclusion was concerned.
- Privatisation of banks unlikely to hurt financial inclusion drive, national interest.
- Government control made Public Sector Banks unprofessional.

Many of our members are wondering why again and again, Government is talking of banking sector reforms.

Just read the following extract from the IMF Country Report No. 23/426 of December, 2023.

IMF Recommendation	Authority	Status
Improve the governance and financial operations of public sector banks (PSBs) and develop a strategic plan for their consolidation, divestment, and privatization	Ministry of Finance	The January 2018 Banking Reforms Roadmap lists six "reform themes", including strengthening public sector banks (PSBs); increasing credit supply; and deepening financial inclusion and digitalization. A first assessment of reform progress was released in February 2019. • More recently, more leadership posts were created at PSBs by separately appointing non-Executive Chairpersons alongside the post of CEO/ Managing Director. The Banks Board Bureau, established by the government in 2016 as an autonomous recommendatory body, is now responsible for advising the government, including on the selection and appointment of Board of Directors in PSBs; matters relating to appointments, confirmation or extension of tenure and termination of services of the Board of Directors, and suitable training and development programs for management personnel in PSBs. • Plans announced in August 2019 involve enhancing PSBs' management accountability to the Board. **PSBs can now recruit Chief Risk Officers from the market**. The terms of directors on the Board's Management Committee will be extended to strengthen their contributions, the loan sanction thresholds for approval by Management Committee of Board (MCB) were raised to enable more focused attention to higher-value loan proposals, and a mandate was given to Boards for training directors and evaluate their performances annually. • **The number of PSBs as of March 2021 stands at 12, reduced via consolidation within PSBs space**. A **majority stake in a PSB (classified as other- PSB) was sold to the state-owned Life Insurance Corporation** of India and the bank has been classified as private sector bank since January 21, 2019, for regulatory purpose. • In the recent budget speech, **Finance Minister of India has announced that in addition to IDBI Bank, two Public Sector Banks will be privatized.** Government of India and RBI are discussing the modalities.

If we connect the dots, we will understand why Government talks of banking sector reforms. Banking sector reforms are conditionality of IMF which the Government has accepted.

Hence our struggle will be sustained. Intensify our campaign to create public opinion and enlist broader support.

Central Committee Meeting of AIBEA Held at Jaipur on 5th and 6th November, 2025.

Central Committee meeting of AIBEA was held in Jaipur on 5th and 6th November, 2025. The meeting was presided over by Com. Rajen Nagar, President of AIBEA along with Vice Presidents Com. P R Mehta, Com J P Sharma, Com. Partha Chanda, Com. N Shankar.

Com. Mahesh Mishra, General Secretary of Rajasthan Pradesh Bank Employees Union welcomed the participants and narrated the role of RPBEU in being a front-ranking unit of AIBEA for the past seven decades.

The meeting observed silence for a minute to pay homage to all those leaders and personalities who had died during the recent period.

Understand the challenges – underline the gravity: The meeting took note of the multiple challenges emerging before us. The government's agenda of banking sector reforms is already known to all of us. They want to privatise the public sector banks. They want to hand over the huge savings of the people kept in the banks to be handed over the corporate house who are ready to purchase our Banks.

Recently, the media has reported that the Government is proposing to increase the limit for FDI in public sector banks from present 20% to 49% with equal voting rights. This is a retrograde move because half of the Directors on the Boards of the Banks would be from the foreign investors and the main focus will be more profit than social banking.

The Finance Minister has stated few days ago that the nationalisation of banks have not provided the desired results. She has also stated that privatisation of banks will not hurt the nation. All these are deliberate allegations against public sector banks made with a view to build up the case of privatisation of Banks.

The Government is also advocating the theory of big banks meaning thereby that they want to go for further merger and consolidation of Banks. This is also a totally unwarranted move because experience shows that merger has not helped to improve business, rather the market share of PSBs have come down after the process of mergers. Experience also shows that mergers have resulted in closure of branches and thus shrinkage of banking services. Despite this, the Government is moving with their idea of merger of banks.

In the existing private banks, we have seen in the past few months that one by one foreign investors are taking over our private banks. Lakshmi Vilas Bank was sold out to DBS Bank of Singapore. Catholic Syrian Bank has allowed foreign investments from Canda and hence this bank has been taken by the foreign investor. In Yes Bank, SMBC from Japan has been allowed to invest upto 25% of the capital. In Federal Bank 10% of the capital has been invested from New York. Thus, foreign investment is increasing in private banks also, with a view of hand them over to foreign investors.

Instead of merging the RRBs with the sponsor Banks, private capital is being allowed thus exposing the rural economy to the vagaries of profit motive. In the Co-op. Banks also, instead of strengthening the co-op. banks by recapitalising them, and restructuring them into 2 tier system, the Government has amended the law which now provides private capital investment in the co-op. Banks which is a retrograde move.

The CC noted that all these measures will enable the private and foreign investors to hijack our Banks and the huge savings of the common people available in these Banks. Hence the CC decided to intensify the campaign our demand for strengthening public sectors and nationalising al private banks. The CC also decided that we should remain in preparedness for bitter struggles and prolonged strikes to resist these sinister moves.

The CC adopted a Resolution opposing these

proposals of the Government.

Do not sell IDBI Bank: The CC also observed that there are repeated attempts to sell IDBI Bank to the private investor – domestic or foreign. The CC appreciated the employees and officers for their struggle and extended its support to their further struggle including strike actions. A Resolution was adopted in this regard.

Agitation in Private Banks: CC noted that as per the guidance of AIBEA, under the banner of All India Private Sector Bank Unions' Cell, our unions in Private Banks are in the midst of their agitational programme on their 9 point charter of demands. The CC extended its full support to their demands and agitation and decided to participate in their All India Dharna before Parliament on 10th December, 2025. CC adopted a Resolution in this regard.

Adequate recruitments: The developments on this demand in the conciliation meetings and discussions with IBA were reported to the CC. The CC noted that IBA and the Banks have agreed to increase the intake of recruitment of clerks in the coming years. However, the issue has to be further pursued in each Bank and at AIBEA level to ensure adequate recruitments. CC further noted that our demand for recruitment of substaff has to be pursued vigorously.

CC adopted a Resolution demanding adequate recruitment and to fill up all vacancies in the Branches to de-stress the employees from the excessive work pressure and to improve customer service.

Conciliation meetings on our strike demands: CC took note of the details of the discussion in the conciliation meetings before CLC and the bipartite talks with IBA, especially on the issue of PLI and 5 Days Banking. CC noted that UFBU has taken the decision to go on strike demanding implementation of the understandings reach in the 12th BPS on introduction of 5 days banking.

30th Conference of AIBEA : CC noted that the next Conference of AIBEA will be held in Bangalore from 19th to 22nd April, 2026 coinciding with the 80th anniversary of AIBEA.

Organisation: The CC underscored the importance of strengthening our organisation at all levels in order to effectively face the present-day challenges and offensives. CC decided that our State Federation in Himachal Pradesh has to be revived and re-activated. The CC emphasised that our State Federations should ensure that all their base-level affiliated unions should function properly and adhere to democratic principles. CC also urged upon the unions to impart regular training classes for the new and young employees so that all are better integrated in the organisation. The CC also advised all the State Federations to form State-level Social media Team in order to supplement our communication process and to keep all our members abreast of developments.

[We reproduce hereunder AIBEA circular No. 29/233/2025/80 dated 28/11/25]

Observe agitational programmes
Get ready for Strike action – Call from UFBU
We Demand : Implementation of 5 Days Banking per week

UFBU CIRCULAR : The issue and our demand are known to everyone. Due to the increasing stress and strain with which employees and officers are working in the Branches, UFBU demanded introduction of 5 working days per week.

In the 10th Bipartite Settlement / 7th Joint Note signed in 2015, it was agreed that 2nd and 4th Saturdays of every month will be holidays and in lieu of that the remaining Saturdays will be full working days.

In the negotiations for the 11th Bipartite Settlement/ 8th Joint Note, we pursued our demand for declaring the remaining Saturdays also as holidays. But it could not be materialized at that time, as our settlement was signed during the covid pandemic period.

Hence the issue was again taken up during the

negotiations for the 12th Bipartite settlement / 9th Joint Note. After a lot of discussion, IBA agreed as under in the MOU signed on **7-12-2023.**

- Regarding introduction of 5 Day Banking, while IBA has already recommended the same to the Government, IBA agreed to pursue the matter with the Government so that the same is cleared without further delay. We have emphasized and urged that in any case it should be introduced before our final settlement.

In the final settlement/Joint Note signed on **8-3-2024**, the following clause was agreed upon and provided:

- Weekly off : In terms of understanding dated 7th December, 2023, reached between IBA and Workmen Unions for declaration of all Saturdays as holidays under Negotiable Instrument Act for Banking industry, IBA has accordingly recommended to the Government. The due changes in the working hours, will be effective after approval by the Government of India and necessary clearances from Government / Reserve Bank of India.

Thus, it is two years since the issue has been recommended to the Government for approval. Government is also aware that this is one of the important demands of the UFBU. Government is equally aware that due to multiple reasons, bank staff are working under undue physical and mental stress. Due to inadequate staff, employees, officers and Managers are working under extreme pressure of work. Hence our demand for declaring the remaining Saturdays as holidays is most reasonable and justified.

In the financial sector, already in RBI, LIC and GIC, this has been implemented. Hence bank employees and officers are aggrieved that they are being discriminated while it is stressful to work in the Banks.

Hence, when UFBU gave the call for agitation and strike in the month of March, 2025, this was one of the important demands. In the conciliation meeting held by the Chief Labour Commissioner, in which the Finance Ministry representatives also participated and assured that the recommendation of the IBA in this regard was under active consideration. This was one of the reasons why UFBU deferred the strike programme.

But in the last more than six months, the Government has not moved in the matter and it is still pending. The assurances given during the conciliation meeting remains only assurances but with no result.

Hence in our last UFBU meeting it was decided to manifest our protest against this undue delay in considering our demand and the IBA's recommendation of the understandings reached in the Settlement in March, 2024. It was decided to undertake agitational programmes including strike action.

Yesterday, after our meeting with the DFS, UFBU met and decided the following agitational programmes:

1st Dec. 2025 to 15th Jan. 2026	**Campaign meetings, workshops, seminars, etc at all levels to explain the programmes and also appraise our members about the various attacks ahead of us at present like merger, FDI, privatisation, etc.**
01-12-2025	**UFBU letter to IBA informing them about the agitation**
03-12-2025	**UFBU letter to CLC informing them about the agitation**
05-12-2025	**UFBU letter to DFS informing them about the agitation**
08-12-2025	**UFBU letter to all MDs informing them about the agitation**
09-12-2025	**Mass Memorandum by all members from all Branches to IBA**
12-12-2025	**Mass Memorandum by all members from all Branches to FM**

16-12-2025	**Badge Wearing**
23-12-2025	**Demonstrations in all State Capitals**
30-12-2025	**Demonstration in all centres, towns and Districts**
04-01-2026	**Twitter campaign**
05-01-2026	**Dharna in all State Capitals – Announcing the date of Strike**
13-01-2026	**Press meet/ press release**
3rdweek-Jan26	**All India Strike**

Comrades, we have waited enough. Our patience is being misunderstood. Our genuine demand is being ignored. Hence the agitation is forced on us now. Implement the programme with unity and militancy.

All our unions are requested to take steps to hold meetings and prepare our members for the implementation of the programmes.
With greetings,

Yours Comradely,
C.H. VENKATACHALAM
GENERAL SECRETARY

AITUC Working Committee meeting adopts Resolution against current offensives in the banking sector

[Working Committee meeting of All India Trade Union Congress was held in New Delhi on 8th and 9th November, 2025. Among various other Resolutions, the AITUC meeting adopted a Resolution against the current offensives and policies of the Central Government in the banking sector. We furnish hereunder the text of the Resolution for the information of our units and members.]

Resolution on Banking and financial sector

The Working Committee meeting of AITUC being held at Delhi on 8th and 9th November, 2025 is seriously concerned about the various developments in the banking sector and financial sector.

Financial sector is the backbone of the country's economy. Banks are important institutions because they deal with people's savings. In those days, all the Banks in our country belonged to private owners and big business houses like Tatas were owners of Central Bank of India and Birlas owned UCO Bank. But these private banks were concerned only about earning profits. They were utilising the funds in the banks for their own business purposes. Banking services were available only for the rich and affluent.

Hence arose the demand for nationalisation of the Banks. Besides the Communist Party and AIBEA, AITUC was in the forefront of the campaign demanding nationalisation of banks. Due to these efforts, 14 major private banks were nationalised in 1969 and another 6 banks in 1980. Thus, 90% of the banking sector came under public sector. Since then the banking profile has totally changed in our country. In 1969, there were only around 8500 branches, but today we have more than 85,000 branches of the PSBs. Savings of the people have been mobilised in a big way and utilised for lending including for priority sectors like

agriculture, employment generation, small and medium industry, etc. Green revolution, white revolution, etc. are the impressive achievements of our PSBs.

But due to advent of new economic policies, there have been changes in the policy of the government in favour of privatisation. The present BJP/NDA government has been aggressively pursuing this policy with greater intensity.

For General insurance companies, government has already decided that these companies can be privatised. In LIC, government has started disinvestment. Government wants to allow FDI in insurance sector upto 100%.

In the banking sector, scenario is the same. Government has announced that to begin with two banks will be privatised in addition to IDBI Bank.

IDBI Bank deals with more than Rs. 3 lac crores. It is earning profits every year. Government and LIC together control 94% of the Bank's capital. Yet, government wants to sell this bank.

Now Government is talking of merger of public sector banks to make them big and world-class banks. But our earlier experience is that merger has not improved their efficiency, on the other hand, many branches have been closed. Yet, government wants to go for further merger of banks.

Government also wants to allow 49% FDI in public sector banks. Today the ceiling on FDI is 20%/ Allowing 49% FDI with equal voting rights would imply that foreign investors will be in the management of our Banks. Social lending will be discarded and loans will be given only to earn higher profits. Rural branches will become a casualty. Hence this is one more retrograde move.

Further it is observed that the government is encouraging take over of our private banks by foreign investors. For example, Lakshmi Vilas Bank was sold to DBS Bank of Singapore. In Catholic Syrian Bank, investment has been allowed from Canada and hence they are now controlling the bank. Recently, in Ratnakar Bank, major share capital has been decided to be sold to National Bank of Dubai from the Emirates. In Federal Bank, capital has been allowed from New York, USA. In Yes Bank, 25% of capital has been allowed to SMBC Japan. Private banks in our country today have Rs. 85 lacs crores as Deposits. Now foreign investors will be able to control this huge savings of the people. Thus, it is another attack in the banking sector.

Even in the Regional Rural Banks and in the Co-op. Banks, Government has decided to allow private capital. The agenda is to allow private and foreign investors to utilise and plunder the precious public savings of our people. In the total banking sector, there is more than Rs. 250 lac crores of public savings.

Instead of taking stern action on the companies and their owners for not repaying the loans to the Banks, the Government is forcing the banks to sell the bad loans for concessional price and hence banks are made to sacrifice large amounts. In the last 10 years from 2014, public sector banks have earned Gross profits of about Rs. 21 lac crore. Out of this, about Rs. 18 lac crores has been provided for writing of bad loans and thus the net profit was only around Rs. 3 lac crores.

This Working Committee meeting of AITUC is of the view that privatising, liberalising and allowing foreign capital in the banking industry is totally unwise and not in the interest of our economy and our people and hence demands of the government to halt and stop these adverse policies and pursue pro-people banking policies.



UFBU meeting on 3rd Nov. and Conciliation meeting on 4th Nov. 2025

UFBU meeting : Preceding the conciliation meeting, the UFBU meeting was held on 3rd November, 2025..

The meeting took note of the developments that have taken place after our last UFBU meeting held in August, 2025. The meeting observed that repeatedly media reports are coming about Government's proposal for further merger of Banks, increasing FDI in public sector banks up to 49%, increasing instances for foreign investments in the private banks, etc. The meeting also noted the Government's recent decision to appoint private sector Executives as MD/EDs of Public Sector Banks of Public Sector Banks. The meeting decided that all these are part of the Government's agenda of liberalization of banking sector and hence decided to hold meetings at all levels to apprise the rank and file about these moves of the Government and to be in preparedness for agitational programmes that will be decided by UFBU in due course.

The meeting reviewed the developments with regard to the various issues and demands raised by UFBU and the conciliation proceedings held so far. While the indents for recruitment of clerical staff have been improved in some of the Banks. Overall, the recruitments have to be further stepped up. Meeting decided to emphasise the recruitment of substaff as there is acute shortage resulting in large engagement of temporary employees.

On implementation of the understandings between IBA and UFBU on introduction of a five-day work week, in view of the inordinate delay by the Government to approve the same, **it was decided to revive our protest and give the call for strike on this issue.** Date of the strike and other programmes will be finalized and informed shortly.

Conciliation meeting on 4th Nov. 2025

UFBU CIRCULAR: Another round of conciliation proceedings was held on 4th November, 2025 at the CLC's office in New Delhi. During the conciliation meeting, the following issues were discussed:

PLI : The gist of discussions between IBA and UFBU was reported to the Dy. CLC and DFS representatives. It was informed by the DFS that the Government is considering ensuring payment of PLI to all the scale 4 and above officers as per Joint Note formula who may not be eligible to get PLI under the Government formula. We pointed out our other views about the Government formula which require reconsideration by the DFS. In view of this, the DY. CLC advised IBA and UFBU to continue the discussion and submit concrete suggestions to find an amicable solution for consideration by DFS.

5 Days Working per Week: We pointed out that despite the assurance of the Government to expedite their decisions on introduction of 5 Days working per week in Banks, no decision is forthcoming from the Government. Representatives of DFS informed that the issue is under the active consideration of the Government. However, we expressed our disappointment at the undue delay and informed the Dy. CLC that UFBU will be constrained to revive our protest action on this important issue.

Enhancement of ceiling under Gratuity Act : DFS representatives informed that the issue is under regular follow-up with the Ministry of Labour. Hence we requested the Dy CLC to pursue the matter so that the Notification increasing gratuity under the Act is expedited.

Appointment and filling up of posts of Workman Director and Officer Director in PSBs: It was informed that the approval of the recommendations is still awaited from the Appointments Committee.

Recruitments: The IBA and DFS informed that as against the recruitment and filling up of 30,000 posts of employees and officers for the current year, the indent for the next year is around 50,000. They also informed that the sequence of recruitment would be suitable changed next year to avoid attrition and non-joining by candidates. We pointed out that sufficient empanelled list of successful candidates should be maintained by IBPS so that replacement against non-joining is provided to banks.

Other residual issues: It was agreed that discussions between IBA and UFBU would continue.

With this, the conciliation proceedings have been adjourned to 22-12-2025.

Discussion by Secretary, DFS with UFBU

UFBU CIRCULAR : After the Gazette notification by Government on 21-11-2025 on implementation of the four Labour Codes in replacement of the 29 existing labour laws, a lot of apprehensions and concerns have been raised amongst the trade unions and employees at large. In this background, the Department of Financial Services, Ministry of Finance contacted us and desired a meeting with the UFBU to understand our concerns.

Accordingly, today, DFS held a meeting with UFBU representatives in their office in New Delhi. From DFS, Mr. M Nagaraju, Secretary, along with Ms. Shalini Pandit, Joint Secretary, Mr. Mohd. Ashraf, Dy. Secretary, Mr. Sanjeev Kumar Mishra, Under Secretary and Mr. V.S. Tiwari, Under Secretary participated in the meeting. From UFBU, all our representatives were present.

From DFS, they wanted to know and understand the concerns of the Unions about the new Labour Codes. From our side, we pointed out that labour rights in our country have evolved over the years due to the continuous efforts of the trade union movement and working class. We informed that while improvements and changes in the labour laws are necessary according to changing needs and aspirations, the same have to be undertaken in consultation with the Central Trade Unions.

We pointed out that the youth of our country need regular and permanent jobs and hence the labour laws should promote the same instead of encouraging contractual jobs. We also pointed out that while the Labour Code talks of payment of gratuity after one year's service, our demand for increasing the limit to Rs. 25 lacs has not been acceded to. We further said that while some of the provisions and procedures under the existing labour laws need simplification, it should not result in dilution of any of our existing labour rights.

We reiterated our view that the Labour Ministry should engage in discussion with the Central Trade Unions and ensure that any change in labour laws is undertaken after due consultation process.

Other issues : Taking advantage of the meeting with the Secretary, DFS, we brought to his attention our pending issues like implementation of 5 Days Banking, filling up of posts of Workman and Officer Directors in PSBs, adequate recruitments of clerical, sub staff and security staff in the Banks, updation of pension, premium on Group Medical insurance Policy for retirees to be borne by Banks, etc.

We also informed the Secretary, DFS that UFBU is always for strengthening our public sector banks and would be willing to submit our views and suggestions towards the same and for which the DFS may hold meeting with the UFBU

Strengthen and expand our social media network

In our recent Central Committee meeting of AIBEA, we have decided to intensify our campaign against the increasing attacks.

On the one hand, the Government is proposing a new Labour Policy – Shram Sakthi Niti – wherein the Government wants workers and employees to become from karmachari to karmayogi to serve our nation. Every one of us want to serve our nation, because the nation belongs to all of us. But when the employers and the Corproates are exploiting the workers in every possible way and are only amassing wealth at the cost of workers, can the worker ignore his right to fight back this exploitation? Is he not to fight for his right to survive ? But the Policy is silent on the role of trade unions to champion the cause of workers.

Few months ago, Mr Narayanamurthy of Infosys advocated 70 hours work per week. Now he has improved it further. He has said that we can work from 9 am to 9 pm for 6 days (9-9-6 model). He has further said that youngsters should work hard for 100 hours per week. We know he is talking for whom.

There are reports of 49% FDI in PSBs. Already our private Banks are being allowed to be sold to foreign investors.

Recently, Hon. Finance Minister has said as

follows:

- **Bank nationalisation done in 1969 has not yielded the desired result as far as financial inclusion was concerned.**
- **Privatisation of banks unlikely to hurt financial inclusion drive, national interest.**
- **Government control made Public Sector Banks unprofessional.**
- **We want big banks. Merger is a route for the same**

DFS Secretary also has recently suggested merger of Banks because our country needs very big Banks. Again, SBI Chairman has also said that merger of Banks is necessary.

Are they not aware that bigger the Bank, bigger the risk? Already SBI, HDFC Bank and ICICI Bank are in the list of Domestic Systemically Important Banks.

In the last 12 years from 2013-14 to 2024-25, out of the total Operator Profit of PSBs of Rs. 21 lac crores **(Rs. 21,26,825 cr)** but out of this Rs. 18 lac crores **(Rs. 17,95,769 cr.)** has been provided towards bad loans, NPS and other provisions. Hence, the net profit was only Rs. 3 lac crores **(Rs. 3,31,046 cr)**. Bad Loans are being sold at heavy discount and Banks are incurring huge haircuts. This open robbery is going on.

Hence, we should intensify our campaign amongst the people at large. We should enlist more and more support from all sections of the people. Banks represent people's money. Today we have Rs. 145 lacs crores of public savings in PSBs. We have another Rs. 85 lac crores of people's savings in private Banks.

Privatisation means attack on people's savings. Privatisation means attack on our job security.

We must fight to safeguard this huge and precious savings of the people. That is why our demand is – people's money for people's welfare and not for private corporate loot.

Our struggle will be two-fold. One is struggle and strike actions by the bank employees. Another is to campaign amongst all sections of the people to create awareness and enlist their support.

For these campaign programmes, in addition to our traditional way of holding meetings, etc., social media will be of great help and use in carrying on our campaign.

Hence, we have to strengthen and expand our social media network to undertake these campaigns in a more effective manner. We are happy that young comrades are evincing interest in social media work. We need more comrades for content creation, video editing, watching and countering adverse propaganda in social media by inimical elements, data collection, data conversion, etc.

We request all our State Federations/All India Unions to provide us the names of interested comrades for undertaking these social media activities so that we can utilise their services.

We also request all our State Federations to set-up State-level Social Media Team at the earliest to undertake these activities in local language, etc.

All our Unions to encourage our members to become subscribers of our various social media channels.

Tie-up with MGM Health Care, Chennai

Units are aware that AIBEA has already worked out Tie-up with the following hospitals for Health Check-up and treatments at concessional rates:

- **Apollo Hospitals - Tamilnadu**
- **SIMS Hospitals - Chennai**
- **Kauvery Hospital - Chennai**
- **Dr Agarwals Eye Hospital – All India**
- **Vasan Eye Care / ASG Eye Hospitals – All India**

We are happy to inform that one more Tie-up has been signed with MGM Healthcare.

Out-patient Services and In-patient Services:

List of discount offered	Discount
Outpatient Services/consultation & investigation	10 %
In-patient services (cash patients)	10 %
Daycare procedures	10 %

Health Check-up: 10% discount on MGM package

Special Package Customized for AIBEA:

CARDIAC PACKAGE FOR MALE- Rs.3,000	CARDIAC PACKAGE FOR FEMALE- Rs.3,500

Other services:

- **FREE registration**
- **First out-patient consultation FREE**
- **Ambulance pick-up/Drop around 5km radius from MGM Healthcare.**

WOMEN CONVENTION

9th Women Convention, MSBEF - A stupendous success



The 9th MSBEF Women Convention, which was held on Saturday, November 22, 2025, at Kohinoor Hall, Dadar, Mumbai was a resounding success. The convention witnessed an overwhelming turnout, with approximately 250 women delegates participating actively.

The inaugural session commenced with the traditional lighting of the lamp & floral tributes to the past leaders of the organization followed by a welcome song by Com. Reshma Bhavare& team. The inaugural session was hosted by Com. Disha Ghag, Vice Chairperson while the Delegate session was hosted by Com. Raksha Gavli, Vice Chairperson, of the MSBEF Women's Council.

The Convention was inaugurated by Dr. Sukhada Abhiram, a Consulting Psychiatrist, whose inaugural speech included an interactive session on positive thinking & managing one's mindset. Her engaging anecdotes and exercises kept the audience vibrant and proactive.

Ms. Rahee S.G., Journalist & Researcher, graced the event as the Chief Guest. In her address she emphasised the role and importance of the constitution in women's rights and lives.

Com. Ritu Karna, Convener, MSBEF Women's



Council, presented the comprehensive Convener's report for the period 2023–2025. Com. Neeta Ghag, Chairperson, MSBEF Women's Council delivered presidential address.

Com. Lalita Joshi, Chairperson National Women's Council & Joint Secretary, AIBEA and Vice President, MSBEF delivered the keynote address, explaining the purpose of the women's convention and the role & responsibility of women comrades towards the organization.





Com. N. Shankar, Vice President, AIBEA &Organising Secretary, MSBEF greeted and addressed the gathering explaining the developments in banking industry and our







responsibilities.

Com. Devidas Tuljapurkar, Jt. Secretary, AIBEA & General Secretary, MSBEF addressed and greeted the gathering.While empathizing with the problems women face at home and the workplace, he also clearly indicated that, with the present attacks in the banking industry, women need to play their due role effectively to retain their job and job security.





The welcome address was delivered by Com. Ritu Karna. Com. Aditi Merai Tailor, Asst. Convenor, propsed the vote of thanks for the Inaugural session, and Com. Saroj Ajiyanka, Vice Chairperson, of the MSBEF Women's Council, proposed the vote of thanks for the Delegate session.



Twenty delegates participated in the deliberations



during the Delegate Session. The deliberations were very thoughtful & meaningful with discussion on issues like Acute Staff Shortage, the threat of Privatisation, etc. They also shared their experience on how they tackled workplace challenges with union support. Many also pledged commitment to the organization's call.



The convention also included cultural performances, such as a Marathi folk dance by Com. Pooja Shah and a skit titled "Union Ka Poster."

The Convention elected Com. Saroj Ajiyanka, HSBC Employees Union as the Chairperson, and Com. Ritu Karu, SBI Employees Union, as the Convener of the MSBEF Women's Council.

Following Resolutions were adopted by the Convention

- Save Public Sector Banks
- Save Jobs & Job Security
- Demand Recruitment
- Demand OPS
- Dignity and Safety of Women at Workplace
- Solidarity with the issues of women in different sectors.

The Convention was a truly unique and empowering experience, leaving every participant deeply inspired and invigorated. We are confident that the delegates have returned as leaders, strengthened with renewed conviction to carry forward the movement.

We extend our deep appreciation to the MSBEF Women's Council, MSBEF Office Bearers, Working Committee and office staff for their excellent arrangements and support, which made the event truly memorable for all.

The women convention also elected the executive committee of MSBEF women council.



Are India's New Labour Codes a True Reform or Just Old Wine in a New Bottle?

K Chandru

[The author is a retired judge of Madras high court]

Never in the history of Indian lawmaking has the govt issued full-page advertisements in leading newspapers to announce the notification of four new labour codes, which subsumed 29 labour legislations enacted between 1923 and 1976.

It was promoted as a major labour reform for an Atmanirbhar India with the claim that it would improve the working conditions of gig workers. It is absurd that though the Industrial Relations Code (IRC) received Presidential assent as early as Sept 28, 2020, the Union govt failed to bring the law into force for five years, only to now notify it with great fanfare — one that ended in a whimper and a call for strike by major trade unions.

When the British began exploiting Indian labour without introducing protective legislation, labour movements strengthened and voices were raised in the House of Commons in the UK. The British quickly made British India a member of the International Labour Organisation (ILO) when it was founded in 1919 after World War I. ILO's conventions and resolutions compelled the colonial govt to introduce procedural labour laws, though they made little impact on capital.

It was only in 1947, after India's independence, that the first substantive labour legislation — the Industrial Disputes Act, 1947 — came into being. Even during the interim govt in 1946, a law compelling employers to frame standing orders specifying terms and conditions for workers in all industrial establishments, known as the Industrial Establishments (Standing Orders) Act, 1946, was passed.

Over the past 80 years, bitter disputes between capital and labour have travelled from shop floors to industrial courts before reaching finality in Supreme Court. Even today, basic definitions such as “industry” and “workman” have been fought in courts multiple times. Such simple words have not been made litigation-free.

In the late 1960s, the National Commission on Labour headed by Justice Gajendragadkar examined labour laws and working conditions and submitted its report in 1969. In this exhaustive report, he suggested that the name of the law, 'Industrial Disputes', might be contributing to excessive litigation and recommended renaming it as the Industrial Relations Act, as though a change in terminology would resolve the economic problems affecting labour.

Even after two labour commissions (Gajendragadkar in 1969 and Ravindra Varma in 2002), the govt never started the exercise of simplifying and consolidating labour laws. Successive govts promised to remove 'inspector-raj' and reduce regulatory controls, but those assurances remained only on paper.

The IRC Bill, 2019, was introduced in Lok Sabha on Nov 28 that year, and referred to the Parliamentary standing committee on labour. The committee submitted its eighth report on April 23, 2020, recommending several modifications. Consequently, the 2019 bill was withdrawn, and a revised bill was introduced in 2020. The IRC stated that it was an Act to consolidate and amend laws relating to trade unions, conditions of employment in industrial establishments or undertakings, and the investigation and settlement of industrial disputes, as well as matters connected or incidental to these.

The code promised to protect the rights of workers to form unions, minimise friction between employers and workers and provide provisions for the investigation and settlement of industrial disputes. Its stated objective is to achieve industrial peace and harmony in resolving disputes and to advance industrial progress through cordial relationships between employers

and workers.

In terms of consolidation, the three earlier enactments contained 141 sections and 12 schedules. The new code consists of 104 sections and three schedules. Though it claims to simplify and rationalise the provisions of existing laws, in practice there is hardly any reduction. The earlier enactments contained about 16 penal sections, but the current code only has four (Sections 85 to 89) and 35 sub-sections. Thus, the objective of rationalisation has not been achieved.

Trade unions have long demanded recognition by employers to strengthen collective bargaining. While the code provides for compulsory recognition, it does not adopt the method of secret ballot. Similarly, the right to strike, sought as a natural corollary to collective bargaining, has not been granted. There is little in the new law to inspire the organised working class.

In an era of liberalisation, privatisation and globalisation, most employment has shifted to outsourced labour, which remains outside the coverage of existing labour laws. Under the new codes, there is little scope for direct employment or abolition of the contract labour system.

States do not have the resources to create new mechanisms of adjudicating bodies. With the abolition of existing labour courts and industrial tribunals, the newly proposed two-member tribunals will face operational challenges. It is also not clear how many such tribunals each state will establish. In Tamil Nadu, existing labour courts, presided over by district judges and located nearly one per revenue district, catered to local workmen and handled small monetary claims. Under the new system, states with limited resources may be compelled to establish common tribunals serving two or three districts.

While criticisms abound on the dilution of inspectorate and adjudicating bodies, the separate definitions of common terms such as 'employee', 'worker', 'employer' and 'wages' will make it difficult even for legally trained professionals to keep track of each law. There are pluses and minuses in making such laws.

At the same time, over-simplification and delegating substantial detail to rule-making authorities will result in numerous litigations, precisely what Parliament sought to avoid.

Thus, the much-touted IR code is nothing more than old wine in a new bottle.



3rd All India Women Convention of Federal Bank Employees Union

PRABHAT KAR MEMORIAL LECTURE

Like every year this year also BPBEA jontly with AIBOA, WB State Committee organised Prabhat Kar Memorial Lecture on 27 November, 2025 at Vivekananda Auditorium of Moulali Yuba Kendra , Kolkata to pay tribute to this legendary leader of bank employees movement. Com. Dipankar Bhattacharjee, National General Secretary of CPI (ML) spoke on the subject titled "Against Privatisation of Profit and Power for the welfare and Rights of People.'



Com Prabhat Kar



Com. Kamal Bhattacharyya, Chairman, BPBEA presiding over the Memorial function



Com. Rajen Nagar, President AIBEA, General Secretary, BPBEA speaking on the occasion



Com. Dipankar Bhattacharjee, National General Secretary, CPI (ML) Delivering Lecture



Com. Gopal Nag, General Secretary, AIBOA [WB State Committee] giving vote of thanks



A view of the audience

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Com C. H. Venkatachalam, General Secretary addressing in 11th All Manipur Bank Employees' Association

गजल

मुहम्मद जनीफ अंसारी "गाजी"

झूठ बार-बार बोलकर सच बना देना है।
देश वासियों को आपस में ही लड़ा देना है।।

अनपढ है जनता बेसोचे समझे ही दौड़ेगी।
रोजगार के चक्कर में ही उन्हें फंसा देना है।।

हमेशा उलझे रहें लोग उसी में ऐसा काम करो।
सवाल पूछने का उन्हें मौका ही नहीं देना है।।

अपने पूर्वजों के उपदेशों का सदा ध्यान रखो।
जनता को धर्म के दलदल में फंसा देना है।।

ऐसा करने से ही तुम्हारी सरकार बनी रहेगी।
आराम से फिर अपनी जिन्दगी बीता देना है ।।

सियासत का यह खेल अजीब है इस दौर मैं गाजी।
जिसकी लाठी उसकी भैंस को सच बना देना है।।

To

LONG LIVE AIBEA

AIBEA

From

BANKFLAG

ALL INDIA BANK EMPLOYEES' ASSOCIATION
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