

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES

**LOK SABHA
UNSTARRED QUESTION NO.1856**

TO BE ANSWERED ON 29TH DECEMBER, 2017/ PAUSHA 08, 1939 (SAKA)

Strike by Banks

1856. SHRI GUTHA SUKENDER REDDY:

QUESTION

Will the Minister of FINANCE be pleased to state:-

- (a) whether the Government has taken note of the nation-wide strike staged by the employees of Public/Private Sector Banks across the country against the Government's move towards merger of banks, waiver of corporate loans, increase in bank charges, wage increase, Five-Day week proposal and Revision of Pension Scheme, if so, the details thereof;
- (b) whether the Government has considered any of their demands, if so, the details thereof; and
- (c) the stand of the Government in this regard?

ANSWER

**The Minister of State in the Ministry of Finance
(Shri Shiv Pratap Shukla)**

(a) to (c): Notices of strike from unions/associations of employees of various Public Sector Banks (PSBs) on issues concerning their service conditions including wage revision etc. and other issues pertaining to PSBs are received from time to time. Demands of employees regarding wage increase, five-day week proposal and revision of pension scheme etc. are part of wage revision settlement to be arrived at between managements of the banks and unions/associations.

Further, the Banking Companies (Acquisition and Transfer of Undertakings) Acts of 1970 and 1980 provide that the Central Government, in consultation with RBI, may make a scheme, *inter-alia*, for the amalgamation of any nationalised bank with any other nationalised bank or any other banking institution, and an approval framework has been put in place for proposals to amalgamate nationalised banks.

In respect of service charges, Reserve Bank of India instructions provide for fixing of service charges by banks with the approval of their Board of Directors.

No proposal for waiver of corporate loan is under consideration of the Government.
