

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF FINANCIAL SERVICES

**LOK SABHA**  
**UNSTARRED QUESTION No. 1760**  
ANSWERED ON 13<sup>th</sup> FEBRUARY, 2023 / MAGHA 24, 1944 (SAKA)

**BANK STRIKES**

1760. SHRI KOTHA PRABHAKAR REDDY:

Will the Minister of FINANCE be pleased to state:

(a) whether a nationwide bank strike was called by various banks recently and demands were received for the welfare of banks and its employees;

(b) if so the details thereof;

(c) the loss estimated from such bank strikes to industrialists/customers and other stakeholders since 2014 onwards till now occasion-wise; and

(d) the details of demands met by the Government till now and if not, the point-wise reasons why the Government has rejected the demands of bank unions?

**ANSWER**

MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(DR. BHAGWAT KARAD)

(a) to (d): United Forum of Bank Unions (UFBU) had called for two days strike on 30<sup>th</sup> and 31<sup>st</sup> of January, 2023. The demands of bank employees were:

- (i) Introduction of 5 banking days a week.
- (ii) Updation of Pension for past retirees.
- (iii) Resolution of residual issues.
- (iv) Adequate recruitment in all cadres to ensure better customer service.
- (v) Scrap New Pension Scheme and restore Old Pension Scheme.
- (vi) Immediate commencement of negotiations on Charter of Demands for wage.

IBA has informed that on receipt of the strike notice, a conciliation meeting of UFBU with IBA was held at the office of Dy. Chief Labour Commissioner (CLC), Mumbai and after detailed deliberations, the strike was deferred.

Based on the consensus arrived at between the IBA representing management of the banks and unions/associations representing bank employees, demands of bank unions which have been met by the Government since 2014 till now include *inter-alia*:

- (i) Improvement in family pension to 30% without any cap.
- (ii) Declaring the second and fourth Saturdays of every month as public holiday.
- (iii) Enhancement of rate of employers' contribution under the National Pension System from 10% of pay plus dearness allowance to 14% thereof.

- (iv) Introduction of Performance linked Incentive, Paternity Leave, Location Allowance (for non CCA centres) and annual encashment of Privilege Leave.
- (v) Introduction of medical health insurance scheme in place of existing hospitalization scheme.
- (vi) Revision in definition of dependent's family members.
- (vii) No objection of Government to various Bipartite Settlements & Joint Notes, which include inter-alia, payment of arrears, revised salary, allowances to serving officers and revised pension and arrears to existing pension optees who have retired during the relevant Bi-partite periods.

As regards bank unions demand for immediate commencement of wage negotiations on Charter of Demands, Government has advised all Public Sector Banks (PSBs) *vide* letter dated 20.1.2023, that they may initiate the negotiation process for next wage revision.

PSBs have informed that the loss on account of bank strikes is not quantifiable. However, Government advises banks to take appropriate steps to maintain banking operations during the strike and avoid inconvenience to the general public, including adequate loading of cash in ATMs, ensuring operation of clearing houses, internet banking and core banking solution, etc.

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