



ALL INDIA BANK OFFICERS' CONFEDERATION

(Registered under the Trade Unions Act 1926, Registration No.3427/Delhi)

C/o State Bank of India Officers' Association (North-Eastern Circle)

State Bank of India, LHO, Dispur, Guwahati, Assam – 781006

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Circular No. 2025/32

Date: 01.08.2025

To All Affiliates (Please Circulate),

Dear Comrade,

Fraternal Support to the All India Strike in IDBI Bank on 11th August, 2025

The United Forum of IDBI Officers & Employees have called an All India Strike on 11th August, 2025 protesting the govt. move of privatization through the process of disinvestment of the stake of Government and the LIC. We have extended our fraternal support to the strikers through our communication no. AIBOC/2025/15 dated 01.08.2025, text of which is appended for the information and perusal of all members.

With revolutionary greetings,

Yours comradely,

(Rupam Roy)
General Secretary

Text of Letter no. AIBOC/2025/15 dated 01.08.2025

To
Shri Devidas Tuljapurkar
Convener
United Forum of IDBI Officers & Employees
C/o AIDBIOA, 1st Floor, IDBI Tower,
Cuffe Parade, Mumbai – 400 005.

Dear Comrade,

Fraternal Support to the All India Strike in IDBI Bank on 11th August, 2025

Greetings from AIBOC!

We write this letter to convey our wholehearted and unequivocal fraternal support to the call for an All-India Strike on 11th August 2025 given by the United Forum of IDBI Officers & Employees Unions in protest against the covert move of privatization

through the process of disinvestment of capital to the extent of 30.48% by LIC and 30.24% by the Government of India through the Department of Investment and Public Asset Management (DIPAM) which has now reached to its final phase of culmination.

This decision of the Government of India and LIC to divest a combined 60.72% stake in IDBI Bank and bring down their collective holding to a mere 34% is nothing short of an attempt to dismantle the public sector character of the Bank. As we understand, this disinvestment process is going to pave the way for foreign entities to acquire a majority stake in the Bank which we acknowledge as being deeply disturbing and fraught with serious implications for our country's financial sovereignty.

IDBI Bank has a legacy as a Development Finance Institution and its transformation was never meant to end in privatization. The proposed move contradicts the very assurances made on the floor of Parliament since 2003 that the Government would retain a minimum 51% equity.

AIBOC stands firmly against the systematic dilution of the public sector banking system through backdoor privatization and foreign takeovers, the move which betrays the purpose apart from being detrimental to national interests and public trust.

The time has come to unite and resist. Privatization of one bank is a precursor to privatization of all. Let us fight this not just for IDBI, but for the future of India's public sector banking and we stand rock solid against any such heinous attempt on the part of the protagonists.

We call upon all our affiliates and state units to participate in protest, demonstrations, seminars or meetings organised by the United Forum of IDBI Officers & Employees to express our solidarity and support for its cause.

With revolutionary greetings.

Fraternally yours,

Sd/-

(Rupam Roy)

General Secretary