UNITED FORUM OF BANK UNIONS

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

CIRCULAR NO. 2026/41 31-10-2026

To All Units:

Dear Comrades,

Badge Wearing on 2nd November, 2026
In solidarity with IDBI Bank employees and officers
In their fight against privatisation
And All India Strike on 2nd and 3rd November, 2026

All our Unions and members are aware that employees and officers of IDBI Bank are on struggle against the recent decision of the Cabinet Committee on Economic Affairs to sell 60% of the share capital of IDBI Bank (now held by Government and LIC) to Canadian investor Fairfax Financial Holding.

Thus the Bank in which today Government and LIC have 94% shareholding, will become a foreign bank. To oppose this retrograde decision, employees and officers of IDBI Bank are on a protest agitation and have given the call for strike on 2nd and 3rd November, 2026.

In December, 2003 when the Bill to repeal IDBI Act and convert it as a deemed banking company was discussed in the Parliament, the then Finance Minister Mr. Jaswant Singh of BJP assured that at any time the Government will held a minimum of 51% share in IDBI. Today, this solemn assurance is thrown to the wind.

From UFBU we have already expressed our support to their struggle. As a solidarity programme, on the day of their strike, on 2-11-2026, we call upon all our members to observe Badge Wearing programme.

With greetings,

Yours comradely,

C.H. VENKATACHALAM
AIBEA

RUPAM ROY
AIBOC

L. CHANDRASEKHAR
NCBE

SANJAY KHAN
AIBOA

DEBASISH BASU CHOUDHARY
BEFI

PREM MAKKER
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O.P. SHARMA
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