NATIONAL CONFEDERATION OF BANK EMPLOYEES
(Registered Under the Trade Unions Act 1926 - Registration No. B-2334)
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All letters to be addressed to the General Secretary

CIRCULAR NO: 74 **Date: 23.11.2026**

TO ALL AFFILIATES & MEMBERS

Dear Comrades,

SOLIDARITY WITH THE IDBI BANK WORKFORCE – PARTICIPATION IN PRE-STRIKE AGITATIONAL PROGRAMMES AND SOLIDARITY STRIKE DURING THE FIRST WEEK OF DECEMBER 2026

As you are aware, the Government of India has decided to disinvest 60.72% of the combined shareholding of the Government of India and LIC in IDBI Bank, paving the way for its sale to a foreign investor. Further, the Government is also contemplating an increase in the Foreign Direct Investment (FDI) limit in Public Sector Banks from the existing 20% to 49%. These developments have raised serious concerns about the future ownership and control of our banking institutions and the public sector banking character of India's banking industry. In this context, the National Confederation of Bank Employees (NCBE) expresses its strong opposition to these moves and extends its wholehearted solidarity with the struggle to safeguard public sector banking in the larger national interest.

NCBE firmly believes that Public Sector Banks are not merely commercial institutions but vital instruments of national development, financial inclusion and socio-economic transformation. The progressive expansion of banking services, mobilisation of public savings and implementation of various social welfare and priority sector lending initiatives have been made possible through the strong public sector banking framework. Any move towards transferring ownership and management control to foreign investors would undermine these fundamental objectives and have far-reaching implications for employees, depositors and the national economy.

The proposed sale of IDBI Bank to a foreign investor, coupled with the contemplated liberalisation of FDI limits in Public Sector Banks, is a matter of serious concern to the entire banking fraternity. Such measures could set an undesirable precedent and pave the way for further dilution of public ownership and control over our banking institutions. NCBE firmly reiterates that the banking sector must remain under public ownership and control in the larger national and public interest.

In this context, NCBE has extended its wholehearted fraternal support to the call given by the IDBI Bank workforce and has assured its full participation in the collective struggle. The entire rank and file of NCBE across the country will actively participate in all the pre-strike agitational programmes and extend their full support to the campaign. Further, NCBE members across the country will extend the solidarity in the strike during the first week of December 2026, in synchronisation with the strike action proposed by the IDBI Bank workforce. NCBE stands

firmly shoulder to shoulder with the officers and employees of IDBI Bank in their collective struggle to resist the proposed disinvestment and safeguard the public sector character of the institution.

We, therefore, call upon all our affiliated unions, State Units, office-bearers and members to extend wholehearted support and ensure enthusiastic participation in all the pre-strike agitational programmes and the solidarity strike. Let us demonstrate our collective strength and stand united in defence of Public Sector Banking and in solidarity with the fighting comrades of IDBI Bank.

LET US UNITEDLY DEFEND PUBLIC SECTOR BANKING AND UPHOLD THE INTERESTS OF EMPLOYEES, DEPOSITORS AND THE NATION.

With revolutionary greetings,

Yours Comradely,



(L CHANDRASEKHAR)
GENERAL SECRETARY

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NATIONAL CONFEDERATION OF BANK EMPLOYEES……	**……ZINDABAD**
UNITED FORUM OF BANK UNIONS…….	**……ZINDABAD**
OUR SOLIDARITY……	**……ZINDABAD**
OUR UNITY ……..	**……ZINDABAD**
INQUILAB……	**……ZINDABAD**