

>

Title : Reported strike by the Bank Employees Union today.

SHRI K. FRANCIS GEORGE (IDUKKI): Sir, about six lakh employees belonging to the All India Bank Employees Union, the Bank Employees Federation of India and the All India Bank Officers Association struck work today.

The employees belonging to other Unions and the Reserve Bank employees have also joined the strike paralysing the banking sector in the country. So, the employees are on strike against the Central Government's move to introduce contract system on a massive scale by outsourcing the banking services which we discussed this morning on a Calling Attention Motion.

The employees demand the withdrawal of RBI circular on outsourcing along with its decision to outsource clearing operation. They want a cap on voting rights of foreign investors to be limited to 10 per cent. They want recruitment of staff for filling up nearly one lakh vacancies which exist in the banking sector. Their demand is also in regard to the fresh option to the employees to switch from the PF scheme to the pension scheme[\[m72\]](#).

The UPA Government, with its policy to find more employment to the educated youth of the country should not allow contract system in the banking sector, as it will negate the expectations of millions of youth, who aspire for a better future, which the banking sector can provide. The employees also should be given one more chance to opt for the pension scheme as many of them could not do so at that time when it came up. I am also one of them. We could not opt for the pension scheme because there was lots of confusion and there was not proper consultation about it.

The Government also should not allow unbridled freedom to the foreign investors in this sector so vital to the economy. The Government should immediately direct the Indian Banks Association to start a dialogue with the Unions and settle this matter amicably to help the very vital banking sector of our economy. Thank you.