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Title: Regarding non-implementation of wage agreement of employees of Industrial Development Bank of India.

SHRI BASU DEB ACHARIA (BANKURA): Sir, the Industrial Development Bank of India was functioning under the name of the Industrial Finance Department, an integral part of the Reserve Bank of India from its inception. The IDBI was formally de-linked from the RBI in the year 1977 and accorded the status of a wholly-owned Government institution, an apex financial institution.

The IDBI Act was repealed in the year 2003. It was converted into a deemed Banking Company to carry on banking business in addition to its development bank role. When this Repeal Bill was debated, we raised certain questions that after conversion of it into a Banking Company, what would happen to the employees, their service condition and their salary. [R23]

Sir, you know very well that this matter was debated in this House and while replying to the debate, the former Finance Minister gave an assurance that the character of the IDBI as a development finance institution would remain even after its conversion as a deemed banking company. With regard to service conditions and other matters pertaining to employees, he assured that the interests of employees would be safeguarded and that the employees would continue to enjoy the same terms and service conditions even in the new dispensation.

Sir, a wage agreement has been finalized between the IDBI Employees Association and the management of the IDBI six months back and it is still lying with the Finance Ministry. The Finance Ministry is objecting that unless the linkage clause is deleted from the agreement, it would not clear it. So far, the employees of the IDBI are getting salary at par with the employees of the Reserve Bank of India. Suddenly, this condition is now being imposed that the linkage clause should be deleted and then only it would be cleared.

The employees of the IDBI had to go on a hunger strike for four or five days and now they will go on strike on the 13th and 14th January, 2007. So, I demand that the assurance given by the former Finance Minister on the floor of this House in regard to service conditions and protection of interests of the employees should be fulfilled. The Finance Minister is present here. I would request him that he should immediately clear the wage agreement reached between the IDBI management and IDBI employees and they should not be forced to go on strike next month for two days. The Finance Minister is present here. He should respond to it now.

MR. SPEAKER: He is repenting that he is here!

SHRI BASU DEB ACHARIA : Sir, this is a very serious issue.

MR. SPEAKER: You have made your point very well. You don't to have to repeat it.

SHRI BASU DEB ACHARIA : Sir, for six months this agreement is lying with the Finance Ministry. The Finance Minister should clear it immediately.

MR. SPEAKER: You have put it very forcefully.