

## **BUSINESS**

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### **Staff at SBI associates threaten nationwide strike**

- PTI

Within hours of SBI announcing plan to merge all five associate banks with itself, employee unions of the five banks threatened to go on a nationwide strike on Friday against what they termed as the “arrogant” attitude of the parent.

“SBI management’s arrogant and high-handed approach has forced an all-India strike in five associate banks on May 20 to protest against forceful takeover of the associate banks by SBI,” the All-India Bank Employees Association said in a statement.

Alleging that the issue of a merger was brought without any prior intimation or notice at the board meetings of the five associate banks — State Bank of Travancore, State Bank of Mysore, State Bank of Hyderabad, State Bank of Bikaner and Jaipur, and State Bank of Patiala, the union statement said the move was opposed by workmen directors and even a few independent directors.

SBI has sought the government’s nod to go ahead with the merger, which it wants to complete in the current fiscal.

“Despite their dissension and disagreement over the agenda on proposal of takeover of associate banks by SBI and the dubious methods adopted in placing such serious agenda for discussion, a resolution has been approved to enable SBI to acquire the assets and liabilities of the associate banks,” it said.

The union further alleged that the moves by the boards of SBI and the associate banks are contrary to the views expressed by Finance Minister Arun Jaitley during meetings with the AIBEA on March 23 and April 25 this year, where he had opined that the associate banks should be cross—merged into a new single entity and not with the parent SBI.

“Under the circumstances we are questioning as to whether SBI can force associate banks to merge with itself ignoring the opinion of Finance Minister? Is it possible for SBI to decide opposite to what the FM had suggested?,” the union asked.

The unions alleged SBI is taking the “law of governance for granted and is forcefully attempting to acquire the associate banks.”

It threatened of more agitations in future, fearing that more state-run banks will go for similar moves

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