



July 26, 2025

## Press Release

Representatives of United Forum of IDBI Officers and Employees (**UFIOE**) recently met Hon'ble Members of Parliament from various political parties such as Bharatiya Janata Party, Indian National Congress, Nationalist Congress Party, Samajwadi Party, Dravida Munnetra Kazhagam, Telugu Desam Party, Shiv Sena, Communist Party of India (Marxist), Aam Aadmi Party, Revolutionary Socialist Party, AIADMK and Janasena Party including **Hon'ble Lead of Opposition, Lok Sabha, Shri Rahul Gandhi Ji** on **March 27, 2025** and submitted Memorandum urging upon them to intervene in the process of strategic disinvestment of a **profit** making Government entity, **IDBI Bank** which has earned **net profits** consistently for the **last five Financial Years** i.e., **Rs.1,359 cr.** 2020-21; **Rs.2,439 cr.** 2021-22; **Rs.3,645 cr.** 2022-23; **Rs.5,634 cr.** 2023-24 and **Rs.7,515 cr.** 2024-25. Gross NPA and Net NPA of IDBI Bank have come down historically low to 2.93% and 0.21% respectively and provision coverage ratio to 99.31%.

Thus, as per Unions view point, there is no reason why this profit-making entity should be sold to private entities more so to entities with **foreign origin** such as Emirates NBD from Dubai and Fairfax Financial Holdings Limited with foreign origin from Canada which as is learnt are the main contenders in purchasing IDBI Bank. This is absurd more particularly when the BJP lead NDA Government is in power which always stands for **Swadeshi** and **self-reliance**.

As is perceived by the Unions, bidders are no more interested in extending financial services but are interested in various real estate properties owned by IDBI Bank including 50 Acres **property** in Hyderabad, Telangana. Since the Central Government is anxious to complete the process early, it seems that the Bidders are bargaining hard to obtain various concessions and relaxations from the Government of India as also Regulators.

The Unions have drawn the attention of people's representatives to the **assurance** given by the then Hon'ble Minister of Finance, Shri Jaswant Singh to Lok Sabha on **08.12.2003** and Rajya Sabha on **15.12.2003** that Government shall at all times maintain not less than 51% equity holding in IDBI as a Banking Company. The above **assurance** given by the Hon'ble Finance Minister to the Parliament was taken on the records of the **Government Committee on Assurances**.

As on date, in IDBI Bank, the **Central Government** owns **45.48%** while the Central Government owned entity **LIC** owns **49.24%** and Department of Investment and Public Asset Management (DIPAM) of Ministry of Finance is in the process of selling 30.48% of Central Government share and 30.24% of LIC's share which it means **60.72%** of IDBI Bank share will go into the private/foreign hands and If it works out, Unions apprehend that the new entity will work only for accounting profits by compromising with the social profits.

We note with extreme concern and justifiable apprehension with regard to the move of Government of India to dilute its equity holding in IDBI Bank in favour of private/foreign players as per the reply given by Hon'ble Minister of State for Finance

(Shri Pankaj Chaudhary) on the floor of the parliament (Lok Sabha) on **10<sup>th</sup> February, 2025** in response to the unstarred question No.954 raised by the Member of Parliament, Dr.T.Sumathy Alias Thamizhachi Thangapandian apprising on latest developments on privatisation of IDBI Bank.

As on date, IDBI Bank is catering to 2 crore depositors including 18.72 lakh Jan Dhan Account holders. In addition to this, IDBI Bank caters to social priorities and is earning significant profits along with social profits. In the proposed sale process, common man such as Agriculture, small business, trade will become casualty. The Union also apprehends looking to the track record of potential bidders that they will exit from the ownership by disposing off the precious real estate properties owned by the IDBI Bank by betraying with the Depositors of whose confidence has been gained by the employees by extending excellent services.

IDBI Bank was operating as Development Financial Institution (**DFI**) from **1964** to **2004** and as a universal bank since then and is operating with 2,108 Branches across the country. Institutions like Securities and Exchange Board of India ("**SEBI**"), National Stock Exchange of India ("**NSE**"), the National Securities Depository Limited ("**NSDL**"), Stock Holding Corporation of India Limited ("**SHCIL**"), Credit Analysis & Research Limited, the Exim Bank (India), Small Industries Development Bank of India ("**SIDBI**") and Entrepreneurship Development Institute of India were built with the support of IDBI. IDBI Bank has played a crucial role in the industrial development, infrastructure development and in generating employment by extending financial assistance.

Details of the Hon'ble M.P.s whom we met:

Sr. No.	Name of the Hon'ble Member of Parliament	Details	Political Party
1.	Shri Rahul Gandhi	Hon'ble Leader of Opposition, Lok Sabha	INC
2.	Shri K.C.Venugopal	Hon'ble Chairman, Committee on Public Accounts (PAC)	INC
3.	Shri Bhartruhari Mahtab	Hon'ble Chairman, Parliamentary Committee on Finance	BJP
4.	Shri Lavu Sri Krishna Devarayalu	Member, Parliamentary Committee on Finance	TDP
5.	Shri N.K.Premachandran	Member, Parliamentary Committee on Finance	RSP
6.	Dr.M.Thambidurai	Hon'ble Chairman, Committee on Govt. Assurances (RS) & Member, Parliamentary Committee on Finance (RS)	AIADMK
7.	Smt. Supriya Sule	Baramati, Maharashtra	NCPSP
8.	Shri Harendra Singh Malik	Hon'ble Chairman, Committee on Govt. Assurances (LS) & Member, Parliamentary Committee on Finance	SP
9.	Shri Yerram Venkata Subba Reddy	Member, Rajya Sabha and Member, Parliamentary Committee on Finance	YSRCP
10.	Shri Balashowry Vallabhaneni	Machilipatnam, Andhra Pradesh and Member, Parliamentary	Janasena

		Committee on Finance	
11.	Shri Pramod Tiwari	Member, Rajya Sabha and Member, Parliamentary Committee on Finance	INC
12.	Shri Kishori Lal	Amethi, Uttar Pradesh and Member, Parliamentary Committee on Finance	INC
13.	Dr.Ashok Kumar Mittal	Member, Rajya Sabha and Member, Parliamentary Committee on Finance	AAP
14.	Thiru Arun Nehru	Perambalur, Tamilnadu and Member, Parliamentary Committee on Finance	DMK
15.	Shri Gaurav Gogoi	Jorhat, Assam and Member, Parliamentary Committee on Finance	INC
16.	Dr.Amol Ramsing Kolhe	Shirur, Maharashtra	NCPSP
17.	Shri Bajrang Manohar Sonwane	Beed, Maharashtra	NCPSP
18.	Shri Nilesh Dnyandev Lanke	Ahmednagar, Maharashtra	NCPSP
19.	Shri Naresh Ganpat Mhaske	Thane, Maharashtra	SSUBT
20.	Shri Shahu Shahaji Chhatrapati	Kolhapur, Maharashtra	INC
21.	Dr.Kirsan Namdeo	Gadchiroli-Chimur, Maharashtra	INC
22.	Shri Chavan Ravindra Vasant	Nanded, Maharashtra	INC
23.	Shri Balwant Baswant Wankhade	Amravati, Maharashtra	INC
24.	Shri Shyamkumar Daulat Barve	Ramtek, Maharashtra	INC
25.	Shri Krishna Prasad Tenneti	Bapatla, Andhra Pradesh	TDP
26.	Shri Sanatan Pandey	Ballia, Uttar Pradesh	SP
27.	Shri R.K.Chaudhary	Mohanlalganj, Uttar Pradesh	SP
28.	Shri Devesh Shakya	Etah, Uttar Pradesh	SP
29.	Dr.T.Sumathy alias Thamizhachi	Chennai South, Tamilnadu	DMK
30.	Prof.Varsha Eknath Gaikwad	Mumbai North Central, Maharashtra	INC
31.	Shri Sanjay Dina Patil	Mumbai North East, Maharashtra	SSUBT
32.	Shri Rajeev Rai	Ghosi, Uttar Pradesh	SP
33.	Shri Rajesh Ranjan	Purnia, Bihar	INDPDT
34.	Shri Saptagiri Sankar Ulaka	Koraput, Odisha	INC

35.	Shri G.K.Vasan	Member, Rajya Sabha	TMCM
36.	Shri Imran Pratapgarhi	Member, Rajya Sabha	INC
37.	Dr.Pemmasani Chadraseshkar	Guntur, Andhra Pradesh; Hon'ble Union Minister of State in the Ministry of Rural Development and Minister of State in the Ministry of Communications	TDP
38.	Shri Dean Kuriakose	Idukki, Kerala	INC
39.	Shri V.K.Sreekandan	Palakkad, Kerala	INC
40.	Smt.Sulata Deo	Member, Rajya Sabha	BJD
41.	Shri Babu Singh Kushwaha	Jaunpur, Uttar Pradesh	SP

United Forum of IDBI Officers and Employees is organizing a Dharna today (July 26, 2025) before Parliament during Monsoon session to draw the attention of the Members of Parliament from various political parties on the subject.

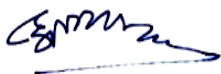
As on 31.03.2025, there is a representation of SC (2,923), ST (1,156), OBC (5,415), EWS (675), **female (6,911)** and **differently abled (884)** employees and workers in the total manpower of IDBI Bank. Those underprivileged sections of the Society will be casualty consequent upon privatization. Also, the **protection** enshrined in **Section 5(1)** of the IDBI (Transfer of Undertaking and **Repeal**) **Act, 2003** with regard to the continued protection of service conditions including Pension and Superannuation benefits will stand **endangered**.

The United Forum is **seeking an appointment** with the **Hon'ble Minister of Finance** and **Hon'ble Prime Minister** to share their concerns with a request to stall the process of disinvestment of IDBI Bank in the interest of IDBI Bank and its three crore customers and 20,000+ employees and also in the **national interest**.

We earnestly request Hon'ble Finance Minister to consider the following:

- **Government of India to secure back 6% from the market or from LIC of India to have 51% of Government equity, thereby to honor the assurances made in both the floors of the Parliament.**
- **To advise the Reserve Bank of India (RBI) to treat IDBI Bank as a Public Sector Bank for regulatory purposes, as Government of India and LIC of India are holding 95% of the equity in IDBI Bank.**
- **To restore the character of Development Banking to IDBI Bank.**

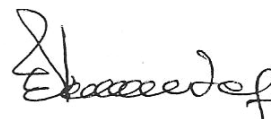
Yours faithfully,



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