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MIN/PRE/01/2026 **15-11-2026**

OPEN LETTER TO THE MINISTRY OF FINANCE

The Hon'ble Union Finance Minister
Government of India
New Delhi

[**By e mail / ~~Speed Post~~**]

Respected Madam,

Re: **Death of an Indian Bank officer Shri Ravikiran Keshav Lade—urgent need for investigation, accountability and reform of working conditions in Public Sector Banks.**

The death of Shri Ravikiran Keshav Lade, Branch Manager of Indian Bank at Karad, Maharashtra, calls for urgent attention from the Ministry of Finance. While the circumstances must be established through an impartial investigation, the allegations recorded in the First Information Report raise serious concerns about workplace dignity, managerial accountability and the pressures under which bank employees and officers' discharge their day today function in the Branches.

The **FIR No. 1418/2026, registered at Karad City Police Station, District Satara,** on 13 November 2026, records the family's allegations of sustained workplace harassment, including humiliation during meetings and before colleagues, difficulty obtaining leave, and threats allegedly extending to the educational future of the officer's daughter. The FIR also refers to electronic communications attributed to the deceased.

These allegations must be investigated fairly. Registration of an FIR does not establish guilt, and all concerned must receive due process. Equally, the seriousness of the complaint requires prompt preservation of evidence, protection of witnesses and full cooperation by the bank.

The Ministry's responsibility, however, extends beyond awaiting the outcome of the criminal investigation. The working conditions and institutional safeguards within public sector banks require immediate examination.

It would be inadequate to treat this death solely as a personal tragedy or a dispute between particular individuals. Suicide has complex contributing factors, and no single explanation should be presumed. Nevertheless, allegations of workplace humiliation and intimidation require an institutional response, irrespective of the eventual determination of criminal liability.

- **The pressure behind performance**

Banks compete to demonstrate superior profits, business growth, recovery, deposit mobilisation and sales. These expectations travel down the hierarchy—from the board and corporate office to zones, regions, branches and individual employees.

Performance targets have a legitimate place in banking. But when targets disregard **staffing**, **local economic conditions, customer needs and operational responsibilities**, they can become a source of excessive pressure. Repeated review meetings, public comparisons, threats

concerning transfers or careers, and demands extending beyond working hours can transform professional supervision into coercion.

Branch managers face a particularly difficult situation. They are responsible for business growth, compliance, credit quality, recovery, customer service and supervision, while their control over staffing and resources may be limited. Employees working under them face the same competing demands at the customer interface.

Responsibility without adequate resources, and accountability without reasonable discretion, create conditions that the Ministry must address.

- **Profits must be accompanied by congenial working conditions**

The achievements of public sector banks rest substantially on the work of their employees and officers. Their contribution must be recognised through adequate staffing, fair supervision, reasonable working hours and respect for leave and family responsibilities.

Strong financial results do not, by themselves, establish that working conditions are satisfactory. Financial statements do not capture exhaustion, interrupted leave, humiliation, fear of retaliation or the strain placed on families.

We do not suggest that profitability necessarily causes distress. We submit that financial performance cannot be the sole measure of institutional success. A bank must also be assessed by the quality of its employment practices and the **service it provides to the public.**

- **Customers also bear the consequences**

Excessive pressure on bank staff has implications for customers. Inadequate staffing and competing demands can lead to longer queues, repeated visits, hurried explanations and reduced attention to vulnerable customers.

Pressure to sell insurance and other financial products can create conflicts between numerical targets and customers' actual requirements. Banks must ensure that suitability, informed consent and ethical conduct take precedence over sales rankings.

Employees have unions and associations through which they can raise collective concerns, although fear of adverse treatment may inhibit complaints. Customers have grievance mechanisms, but many—particularly elderly people, pensioners, rural customers and those unfamiliar with digital services—face practical difficulties in obtaining redress.

Dignified working conditions and dependable customer service are inseparable. Protecting one strengthens the other.

- **Action requested from the Ministry**

We therefore urge the Ministry of Finance, through the Department of Financial Services, to initiate the following measures:

1. Ensure full cooperation with the investigation.

Direct Indian Bank to preserve and provide relevant electronic communications, review-meeting records, leave records, appraisal documents and earlier complaints, if any. Employees assisting the investigation must be protected against retaliation.

2. Commission an independent examination of institutional failures.

Without interfering with the police investigation, examine whether warning signs were reported, whether grievance mechanisms were accessible, and whether supervisory practices or working arrangements require correction. The process must be independent of the officials whose conduct is under examination.

3. Provide prompt support to the bereaved family.

Facilitate timely settlement of admissible dues and consideration of assistance and compassionate appointment under applicable rules. Such support must not be made conditional on withdrawal or dilution of the complaint.

4. Convene a meeting with employees' unions and officers' associations.

Undertake a structured review of staffing, workloads, working hours, leave, business targets, sales practices and managerial conduct across public sector banks, with a time-bound programme for corrective action.

5. Review staffing according to actual work.

Assess requirements on the basis of transactions, customer footfall, compliance duties, credit administration and financial inclusion responsibilities. Digitalisation should not be assumed to eliminate the need for adequate personnel.

6. Reform target-setting and performance reviews.

Require targets to reflect branch conditions and available resources. Establish a process through which employees can raise documented operational difficulties without being treated as unwilling or inefficient.

7. Prohibit humiliation and intimidation.

Issue clear directions against abusive language, public shaming, personal threats and threats involving family members. Failure to meet a target must never justify degrading treatment.

8. Protect working hours, weekly rest and legitimate leave.

Review routine after-hours calls, messaging groups and meetings. Exceptional operational requirements must not become a permanent expectation of unrestricted availability.

9. Establish credible grievance mechanisms.

Ensure that complaints against senior officials can reach an independent authority, with confidentiality, defined timelines, an appeal process and effective protection against retaliatory transfers, adverse appraisals or other punitive treatment.

10. Make the workplace conduct part of managerial accountability.

Assess senior executives on staff welfare, grievance resolution, customer service, ethical sales and compliance alongside financial performance. Bank boards should receive regular reports on these matters and monitor corrective action.

11. Provide confidential mental health support alongside organisational reform.

Counselling and professional care should be accessible without stigma or adverse career consequences. These services must accompany improvements in working conditions; they cannot substitute for them.

12. Protect customers from coercive sales practices.

Review incentives and targets for third-party products and ensure that customer suitability and informed consent remain central to every sale.

Respected Madam, public sector banks hold the savings and confidence of the people. Their public responsibility includes fair treatment of those who serve within them.

Shri Ravikiran Keshav Lade's death must prompt a fair investigation and a sustained institutional response. Establishing individual responsibility where the evidence warrants it is essential. Examining the conditions that allow distress, intimidation or silence to persist is equally necessary.

We request the Ministry to announce a time-bound review and action plan, prepared in consultation with employees' unions and officers' associations, and communicate the measures taken.

Banking progress must be reflected in the dignity of employees, the wellbeing of their families and the quality of service available to customers.

Yours faithfully,

(Krishna Baroorkar)
President

Enclosure: Copy of FIR No. 1418/2026 dated 13 November 2026, Karad City Police Station, Satara

Copy to: The Secretary, Department of Financial Services, Ministry of Finance
The Managing Director & Chief Executive Officer, Indian Bank