GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES

LOK SABHA
UNSTARRED QUESTION NO. 1358
TO BE ANSWERED ON 19TH SEPTEMBER, 2020(SATURDAY)/BHADRAPADA 28, 1942(Saka)

Banking Industry

1358. SHRI S. VENKATESAN :

Will the Minister of FINANCE be pleased to state:

(a) whether five days week in the banking industry will be implemented as existing in analogous institutions and if so, the details thereof;

(b) whether the IBA Chairman was told during the negotiation that enhancement of family pension has been sent to Ministry of Finance for the approval; and

(c) if so, the details and the present status thereof?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI ANURAG SINGH THAKUR)

(a): In exercise of the powers conferred by section 25 of the Negotiable Instruments Act, 1881, Government *vide* notification dated 20.8.2015 had declared the second and the fourth Saturdays of every month as public holiday for banks in India. No change in the same is currently under active consideration of the Government.

(b) and (c): Revision of family pension is one of the demands made by bank employee unions/associations during the course of their discussions with the Indian Banks Association (IBA), negotiating on behalf of its participating member banks, for the 11th bipartite wage settlement. IBA, has informed that during the discussions with representative employee unions/associations consensus was arrived at on recommending revision of family pension.