

1,7m applicants for 1,500 jobs

MUMBAI, INDIA: India's largest state-run bank has received 1.7m applications for just 1,500 entry-level clerical jobs and has promised to examine all of them, a report said on Tuesday (12 March).



State Bank of India (SBI) chairman Pratip Chaudhuri attributed the huge interest to good marketing and attractive employment terms, with the number of applications underlining the appeal of "jobs for life" in the Indian public sector.

"This time, we had given the advertisement a good profile, highlighting the position of SBI and describing compensation package in detail, which attracted a lot of attention," Chaudhuri told *The Times of India*. For positions in Mumbai, the bank offered a starting package of 69,000 rupees a month for the "probationary officers" including a housing allowance, an attractive perk in the expensive local real estate market.

Job opportunities in the Indian private sector have fallen in the last 18 months as economic growth has dropped to its lowest level in a decade because of declining business confidence and high interest rates. The government forecasts that India's once-booming economy will grow by just 5.0% in the current financial year to March.

Last year, it grew by 6.2% but even that rate, while enviable by anaemic Western standards, is insufficient to create the jobs India needs for its fast-growing young population. India's Prime Minister Manmohan Singh, former economist, believes that India requires at least eight percent growth to create enough jobs for its expanding population, with the government keen to promote the industrial sector.

Chaudhuri said all 1.7m applicants - equivalent to more than 1,100 per available position - would be assessed.

"We have conducted such examinations in the past by hiring schools across the country. This time, we may have to do two shifts," he told the newspaper.

Government data shows that nine out of ten Indians are currently employed in the "informal" sector in jobs that offer no security, few perks and often illegal working conditions.

Source: *AFP* via I-Net Bridge