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RBI report shows credit is not going where it is due | Editorial

 **Rupam Roy**, General Secretary, All India Bank officer's Confederation

The Report on Trend and Progress of Banking in India 2024–25 released by the Reserve Bank of India presents a picture that is far more complex and troubling than the official claims of all-round financial resilience. While India's banking system continues to expand in absolute terms, the report reveals a clear slowdown, a shifting of priorities away from productive and rural sectors, and a growing reliance on costlier and riskier forms of credit for small borrowers.



If we look at the banks' operating expenses and look at the wage bill then the figures for the public sector have been shrinking. From 1,84,025 crores it has come down to 1,77,894 crores just over the last year. While the same for the private sector has been increasing over the same period (from 90,290 crores to 98,841 crores). This is symptomatic of the disturbing trend of reduction in staff strength in public sector banks which bear the disproportionate weight of social banking.

While NPAs are falling and there is a celebratory pitch around that, the figures in the report yet again underline the disturbing pattern of write offs that still remain the major tool of tackling NPAs. While recoveries have marginally improved from the year before it still remains low at 18% and write offs still remain disproportionately high. For public sector banks, recoveries last year was just 33,630 crore while write offs were 91,176 crore. The figures for private sector showed the same trend. The fact that Provision and Contingencies have increased from 1,17,761 crores to 1,23,615 crores for public sector banks and from 97,688 crores to 1,11,150 crores for private sector banks.

At the same time, the structure of the banking system and who controls banking is also changing. By March 2025, public sector banks' share in the consolidated balance sheet of scheduled commercial banks declined to 54.9% from 55.2% a year earlier. Private banks' share also dipped marginally from 37.5% to 37.1%. In contrast, foreign banks, small finance banks and payments banks increased their share. This points to a deeper structural change in which small-ticket loans and retail credit to ordinary borrowers are increasingly being outsourced to specialised or non-traditional banking entities.

The other disturbing aspect underlined by the report is the fact that credit growth slowed across all major sectors in 2024-25. The sharpest deceleration occurred in personal loans, followed by services, agriculture and industry. By March 2025, the shares of services and personal loans in total bank credit had increased, while the shares of industry and agriculture had declined. This confirms a continued shift away from lending for production and farming towards consumption-led and service-oriented credit, a trajectory that raises serious questions about long-term growth and employment.

Who is getting the credit and who is being starved of it? Credit to micro, small and medium enterprises also lost momentum. While public sector banks increased their MSME lending, private banks slowed theirs. As a result, MSME credit as a share of total adjusted net bank credit fell from 19.3% in

March 2024 to 19.0% in March 2025 directly contradicting repeated claims of strong institutional support for MSMEs. The slowdown is even starker in agriculture. Outstanding credit under Kisan Credit Cards grew by just 3.9% in 2024–25, compared with 10.8% growth the previous year. This sharp fall points to a weakening flow of institutional credit to farmers at a time when rural incomes continue to face stress from volatile prices and rising costs.

Priority sector lending, intended to ensure credit flow to agriculture, MSMEs and other socially important sectors, also slowed. It grew by 12.5% in 2024–25, down from 16.9% a year earlier. This moderation was largely driven by private banks, while public sector banks recorded only a marginal increase. The burden of social lending continues to rest disproportionately on public banks.

Meanwhile, the market for Priority Sector Lending Certificates expanded sharply, with trading volumes rising by 36.4%. PSLC-General and micro-



enterprise categories drove most of this growth. The highest trading volumes were recorded in the small and marginal farmers category, indicating that many banks are failing to meet their targets through direct lending and are instead purchasing certificates to bridge the gap. Private banks dominated both buying and selling, underlining their reliance on financial instruments rather than direct engagement with priority borrowers.

When it comes to physical access to banking, we observe that an uneven

pattern continues with the private largely restricting themselves to the urban given the profit motive. Public sector banks maintained a relatively balanced distribution of ATMs across rural, semi-urban and urban areas. In contrast, private and other banks concentrated their ATMs in metropolitan and urban centres, reinforcing the dependence on PSBs for cash access in large parts of the country. At the grassroots, most Basic Savings Bank Deposit Accounts continue to be operated through the banking correspondent model rather than full-fledged branches. While this has expanded reach, it also signals a retreat of brick-and-mortar banking from poorer and remote regions, with inclusion increasingly delivered through outsourced agents.

As banks pull back, non-banking financial companies are expanding rapidly. By March 2025, NBFC credit had risen to 14.6% of GDP, up from 13.5% a year earlier. NBFCs' credit as a share of outstanding bank credit increased to 25.3% from 23.6% meaning that for every Rs 100 lent by banks, NBFCs were lending over Rs 25. The share of MSME credit in total NBFC lending rose to nearly 10%, and NBFCs recorded higher overall credit growth than banks in 2024-25. While this indicates that smaller firms are increasingly turning to NBFCs, it also exposes them to more expensive, riskier and less protected forms of finance.

These figures cumulatively point towards an alarming trend as far as the health of public sector banks and the interests of the ordinary Indians are concerned. Taken together, the report reveals a banking system is looking good on the surface but is steadily retreating from its developmental role. Growth continues, but it is slower, narrower, and increasingly skewed towards consumption, urban centres and low-risk borrowers. Public sector banks remain the primary carriers of social obligations, while private players rely on markets, instruments and intermediaries to avoid direct exposure. The central concern raised by the report is therefore not about stability alone, but about direction. A banking system that grows while leaving farmers, small enterprises and rural India behind may remain profitable, but it risks becoming detached from the reality of those at the bottom.

End to 10-minute Delivery an Important Win, But Much Left to Fight For

 **Akash Bhattacharya**, All-India Central Council of Trade Unions (AICCTU)

On 13 January 2026, following a nationwide flash strike of gig workers, platforms like Blinkit and Zomato have put an end to their signature service: the 10-minute deliveries.

The strike, called jointly by gig workers' unions, had a comprehensive charter of demands. They demanded the regulation of platform companies under labour laws, ban on 10-minute delivery models, end to arbitrary ID blocking and penalties, fair and transparent wages, social security including health and accident insurance and pension, and the right to collective bargaining.

End to the 10-minute delivery model was only one of the many demands. The government intervened on this point and nudged the platforms to meet the demand. However, despite an official end to this model, quick delivery remains built into the payment and incentive structure. The stop to the 10-minute deadline is unlikely to put an end to accidents due to the pressures of quick delivery.



This is therefore a small victory, but it is by no means insignificant. It brings some relief to workers. Crucially, it marks the recognition of workers' viewpoints in the way platforms operate. At stake in the strike was the collective bargaining power of workers, and the acknowledgement of workers' voices by the employers, the state and the citizen-consumers.

Workers' bargaining power is usually expressed through formal unions. Informalization of work has pushed workers outside the ambit of legal protections granted to trade unions. In informal employment such as platform work, attempts at unionization often lead to dismissal from jobs.

Workers had struck work at the Blinkit store in Malaviya Nagar, New Delhi, in 2024, in protest against arbitrary penalties. The strike was supported by the All-India Central Council of Trade Unions (AICCTU). The workers and the union forced the store manager to suspend the penalties. But soon after, the company replaced almost the entire workforce at the store. Unable to find another job, many of the workers involved in the strike left Delhi altogether.

The new labour codes partially bring gig workers within the ambit of labour laws. The Social Security Code includes them as recipients of scheme-based social security. Importantly, none of the codes recognize them as "workers" functioning within an employer-employee relationship. The codes do not give gig workers any rights to collective bargaining, or to enforce protections like minimum wages, working hours, health and safety.

The power imbalance between the gig workers and the platforms employing them enables unicorns like Zomato and Blinkit to dismiss workers' voices with little fear of repercussions. It also allows them to set the terms of public discourse on the gig economy.



In the wake of the recent flash strike, Zomato CEO Deepinder Goyal defended the company's gig economy model and 10-minute delivery promise. He claimed that it was driven by store density and operational efficiency, not by pressuring riders to speed. He emphasized that the gig economy serves as a major job creation engine in India.

The “job creation” narrative is extremely popular but not quite correct. In fact, it hides a dark truth: workers work long hours to merely eke out a survival, not to improve their socio-economic status or to earn pocket-money. They do not voluntarily accept the pressure to meet targets. They have no choice in the matter because it is built into the system – through incentives, ratings, penalties, and algorithmic allocation of work. In practice, long hours of work functions like forced overtime, but without minimum wages, without overtime payment, and without compensation for accidents.

Through the recent strike, the workers put forward a simple question. Where platforms are making profits, investors are earning returns, consumers are ensuring convenience, why should workers be denied a living wage, safety, dignity and workplace rights?

Besides the stop to 10-minute delivery, and the successful assertion of workers' voices, the strike was important for the sympathy it evoked among consumers. Unions have always maintained that the exploitation of workers and the monopolistic dominance of corporations is not merely a workers' issue. Rather, this is a citizen's issue, because this increases inequality, drives wages down, makes the economy exclusively supply driven, and ultimately leads to social and political instability. Citizen solidarity for this strike marks an important step towards economic justice.



A Fracturing World Order in the Age of Tariffs and Power Politics



 **Thomas Franco**, Former General Secretary, AIBOC

With Trump's wars and tariff wars, the global order is once again heading towards a major realignment. History shows that the First and Second World Wars fundamentally reshaped the world order, bringing fascism to an end and giving rise to new global institutions. In their aftermath emerged the United Nations, the International Monetary Fund, the World Bank, the International Bank for Reconstruction and Development (IBRD–World Bank), the General Agreement on Tariffs and Trade, and later even the World Trade Organisation. These institutions were created to promote peace, stability, and economic development.

Today, however, they appear increasingly powerless. The United Nations has been reduced to a laughing stock. The Trump administration withdrew funds and personnel from several UN agencies. IMF policies have disproportionately benefited the rich, while Structural Adjustment



Programmes have pushed many countries into bankruptcy. The World Bank is now more disliked than ever for its prescriptions and recommendations. The WTO, meanwhile, has been rendered largely irrelevant by the proliferation of bilateral and regional trade agreements.

The United States no longer respects international treaties and instead unilaterally imposes its own rules. Tariffs are deployed as weapons to force governments to accept American demands. The invasion of Venezuela and the kidnapping of President Nicolás Maduro drew widespread condemnation. Threats against Iran evoke disturbing memories of the past. Iraq was invaded and Saddam Hussein was killed without the discovery of any weapons of mass destruction. A country that once enjoyed strong economic and social development now lies in misery. The killing of Muammar Gaddafi devastated Libya—driven by the pursuit of oil, wealth, and control over military bases. Venezuela continues to witness protests both inside and outside its parliament. Protests in Iran are openly supported and funded by the United States. Yet destroying Iran will not be easy; the US may well face Vietnam-like resistance. Trump's open declaration of his desire to acquire Greenland for strategic reasons has united Europe, while NATO appears helpless and ineffective. The Israeli occupation of Palestine continues with Trump's support, though agitation demanding the resignation of Netanyahu is growing stronger. Trump has also failed to bring an end to the Russia–Ukraine war.

Within the United States itself, widespread protests have erupted against the ruthless immigration police force known as ICE and against several other government policies. Trump could not prevent the victory of Zohran Mamdani, a social democrat, who went on to become Mayor of New York. Underlying these developments is the weakening dominance of the US dollar. In 1973, President Nixon ended the dollar's convertibility into gold. Since then, the dollar has survived largely because of the petro-dollar system, under which oil-producing countries invested their earnings in US dollars.

That system is now under strain. BRICS nations are seeking to move away from the dollar. Russia increasingly trades in the currencies of partner countries, including India. China, too, is withdrawing its investments from the dollar and expanding trade in the yuan and other currencies. China has surged

ahead in modern technologies, including artificial intelligence, surpassing all other countries. It is playing a different game altogether. As the dollar weakens, so too does the United States.

Several economists, including Jeffrey Sachs, had long predicted the collapse of the US economy. Prices are now rising, inflation is catching up, and skilled workers are leaving the country due to new visa restrictions. It is only a matter of time.

Commodity prices reflect this shift. Gold, silver, and copper have surged sharply:

- Gold: up 105% in one year
- Silver: up 140% in one year
- Copper: up 40% in one year

As confidence in the dollar erodes, people are increasingly investing in gold and silver. Demand continues to rise. The world may soon witness the collapse of the dollar, the emergence of a new world order, and wars fought through technology rather than traditional armies, navies, and air forces.

Anticipating turbulence, the Reserve Bank of India has been steadily increasing its gold reserves. India now stands at a crucial juncture. A 500% tariff would devastate Indian exports. The United States appears to be anticipating India's surrender. India must be careful not to lose long-standing allies such as Russia.

Raising the purchasing power of the majority of Indians would bring about visible and lasting change. For this to happen, banks must lend more broadly—to people, not just to corporates. Whether India emerges as a global leader will ultimately depend on political will and meaningful economic restructuring.



RBI Watch



When Banks Exit, Predators Step In: RBI and the Digital Lending Crisis

The Delhi High Court has sought responses from the RBI, and the union government over allegations that NBFC-linked digital lending apps are openly violating RBI's digital lending guidelines, particularly on data access, consent and borrower protection. The case exposes a deeper regulatory failure. Despite repeated guidelines, RBI's enforcement has been weak, allowing fintech-NBFC arrangements to thrive on opaque structures, usurious interest rates, hefty upfront charges and coercive recovery practices that routinely humiliate and harass borrowers. As banks retreat from small-ticket and unsecured lending, citing risk and compliance costs, this vacuum has been filled by lightly regulated NBFC-fintech ecosystems that extract value from distress. The court's intervention underlines how RBI's reactive, hands-off supervision has enabled predatory credit markets to flourish, leaving vulnerable borrowers exposed while formal banking steadily withdraws from its social lending responsibilities.



Trend and Progress of Banking in India Report underline slow credit growth

The Trend and Progress report of RBI underlines that credit growth slowed across all major sectors in 2024-25. The sharpest deceleration occurred in personal loans, followed by services, agriculture and industry. By March 2025, the shares of services and personal loans in total bank credit had increased, while the shares of industry and agriculture had declined. This confirms a continued shift away from lending for production and farming towards consumption-led and service-oriented credit, a trajectory that raises serious questions about long-term growth and employment. Who is getting the credit and who is being starved of it? Credit to micro, small and medium enterprises also lost momentum. The slowdown is even starker in agriculture. Outstanding credit under Kisan Credit Cards grew by just 3.9% in 2024–25, compared with 10.8% growth the previous year. This sharp fall points to a weakening flow of institutional credit to farmers at a time when rural incomes continue to face stress from volatile prices and rising costs.



Financial Stability Report highlights debt

As per the recently released Financial Stability Report by the Reserve Bank of India, household debt in India stood at 41.3 per cent of GDP as of end-March 2025, marking a sustained rise compared to its five-year average of 38.3 per cent. Among the major categories of household borrowings, non-housing retail loans, largely taken for consumption purposes, continue to dominate. These loans accounted for 55.3 per cent of total household borrowing from financial institutions as of September 2025, surpassing housing loans as well as agricultural and business-related borrowings. Figures show a dominant share of loans taken for consumption purposes followed by asset creation and productive purposes. Alarmingly the growth rate of all of the above has moderated.



Autopsy of Bank Frauds:

The Trends and Progress Report of the RBI shows that Fraud trends during the year have a troubling divergence. While the total number of fraud cases reported by banks declined in 2024–25, the total amount involved in these frauds increased, suggesting that individual frauds are becoming larger and more damaging. When analysed by the date of occurrence, card and internet frauds accounted for 66.8 per cent of all cases by number, reflecting the growing vulnerability of digital payments, while advances-related frauds made up 33.1 per cent of the total amount involved, showing that loan-linked frauds remain the biggest financial risk for banks.



ECHOES OF THE PAST



History of the Establishment of Regional Rural Banks in India and Their Rationale

Regional Rural Banks (RRBs) are a distinctive component of India's financial system, created with the core purpose of bridging the deep-rooted credit gap that existed in rural India. Although commercial banks and cooperative credit societies played roles in rural financing, by the early 1970s it was evident that millions of small and marginal farmers, agricultural labourers, artisans, and rural micro-entrepreneurs remained outside the ambit of formal institutional credit. Informal lenders charging exorbitant interest rates continued to dominate rural credit markets, trapping many in cycles of debt and poverty. To address these structural shortcomings, the Government of India turned to a specialized banking model.

The idea of RRBs was proposed in different committees, and finally took shape based on the recommendations of the Narasimham Working Group on Rural Credit in 1975, which highlighted the need for an institution that would combine the developmental orientation of cooperative credit with the operational efficiency of commercial banks. In response, the Government promulgated an ordinance on 26 September 1975, followed by the Regional Rural Banks Act of 1976, legally providing for the creation of RRBs.

On 2 October 1975, the first five RRBs were established on a pilot basis across various states, including Prathama Bank in Moradabad, Uttar Pradesh - sponsored by Syndicate Bank—along with regional rural banks in West Bengal, Rajasthan, Haryana, and other districts. These banks were designed to be regionally focused and rural-oriented institutions, tasked with the specific mandate of providing institutional credit and basic banking services to rural communities where conventional banks had limited reach.

RRBs were structured as joint ventures involving three stakeholders: the Central Government (holding 50 % of equity), the State Government (15 %), and a sponsoring commercial bank (35 %). This tripartite shareholding framework ensured that RRBs would benefit from government backing, local state involvement, and the managerial expertise of established banks.

Panel proposes rural, regional banks

NEW DELHI, March 17.

A DRASTIC restructuring of the 22 national banks, viz. the 14 banks taken over from the private sector and their subsidiaries, has been suggested by the Banking Commission which favours the creation of two all-India banks and six or seven regional banks to ensure uniformity and improvement in services.

Under this scheme the branches of the national banks would function at the district headquarters or large towns and those of the regional banks below that level.

Private commercial banks not showing a good performance would be given an opportunity to reorganise themselves by merger or amalgamation within a time-bound programme. Others would not be allowed to continue.

The 760-page report of the commission headed by Mr. R. G. Saraiya, a leading industrialist, tabled in Parliament by the Finance Minister, Mr. Y. B. Chavan, today suggests the formation of a network of rural banks through special legislation by Parliament to extend assistance to small farmers and weaker sections in rural areas more effectively. These banks would cover areas comprising a population of 5,000 to 20,000 but in densely-populated areas, covering a whole block.

CHIT FUNDS AND NIDHIS

The commission has also dealt with the functioning of chit funds and suggests the enactment of an All-India Chit Fund Act, if need be, by an amendment of the Constitution, to protect the interests of the public.

Differentiating these "chit funds" from "nidhis", the Banking Commission wants the government to extend to them not only refinancing facilities but also tax concessions on the ground that they filled certain gaps in the credit structure.

The commission urges the banks to regularise the functioning of "indigenous bankers" solely depending on bank finance for their operations. They should be made to accept a code of conduct and offered advances by banks at concessional interest rates.

The commission says there is no need to set up a separate export-import bank since the flow of credit to trade was quite satisfactory nor was there any necessity to set up a national co-operative bank.

The commission is against encouraging new commercial banks but wants foreign banks to be allowed to continue since their expansion programme limited to port towns, did not

come in the way of that of the national or other major banks.

The commission, appointed in February, 1969, has proposed the formation of a permanent committee of national banks' chairmen to review the functioning of these banks, in addition to the statutory supervision by the Reserve bank.

The commission says that while the proposed rural bank should cater to the needs of small cultivators, other producers in need of a different type of technical help and requiring a much larger volume of credit should have access to the branch of commercial banks.

It wants separate legislation by the Centre to set up rural banks quickly. Pending the enactment of such legislation, appropriate amendments could be made to the Co-operative laws in different states.

The commission wants an improvement of the loan system to the farmer to see that it added to his overall income and risk-bearing ability. Problems of small farmers called for an integrated approach, combined with supervised credit, and the continuation of the present Small Farmer's Development Agency would not be an adequate answer.

The commission has endorsed the recommendations of the "expert group on rural and agricultural banking" on commercial banks' credit to agriculture." It wants the removal of the restrictive features of the state enactments, particularly those relating to rights of alienation of land or interest in favour of commercial banks. Certain facilities now available to borrowers from co-operatives should be available from commercial banks also.

CUSTOMER SERVICE

Regarding the improvement of services it says a teller system should be adopted for the encashing of cheques and receipt of cash for credit to accounts. As an alternative, the first line supervisors should be permitted to pass cheques for payment in cash up to a specified amount.

The waiting time could also be reduced by authorising the cashier to issue the counter foil without being counter-signed by another official.

Mechanisation should be introduced in phases by banks, especially at larger branches.

Clearing houses should be opened in areas with over 50,000 population which are served by three or four banks and additional clearing houses in big cities to serve suburban and other composite areas. The Reserve Bank should consider the enlisting non-scheduled banks and liberalisation

From *Times of India*, Bombay, March 18, 1972

SYNDICATE BANK

has pleasure in announcing the opening of their Third Regional Rural Bank sponsored by it in Andhra Pradesh.

The Rayalaseema Grameena Bank,
Cuddapah

will be inaugurated by Hon'ble Sri T. A. Pai,
Union Minister for Industries and Civil Supplies
on August 6, 1976,

Prathama Bank Moradabad, Uttar Pradesh was the First Regional Rural Bank sponsored by Syndicate Bank in October 1975 and Gurgaon Grameena Bank, Patuadi, Haryana was the Second Regional Rural Bank sponsored in April 1976.

Two more Regional Rural Banks in Cannanore District, Kerala and Dharwar District, Karnataka will be opened shortly.



SYNDICATE BANK

— Where service is a way of life.

Head Office : Manipal — 576 119 (Karnataka)

From *Times of India*, Bombay, August 6, 1976

The rationale behind establishing Regional Rural Banks was multifaceted. RRBs were mandated to provide adequate and timely credit for agricultural activity, allied sectors, and rural enterprises—especially to small and marginal farmers, agricultural labourers, and rural artisans—who traditionally lacked access to formal banking services. They were envisioned as a key instrument of financial inclusion, bringing the rural population into the financial mainstream by offering savings, credit, and other essential financial services in areas underserved by larger commercial banks. RRBs were intended to supplement cooperative credit structures, which often suffered from inefficiency and governance issues, and to operate with greater managerial professionalism compared to many cooperative societies. By improving access to credit at reasonable costs, RRBs aimed to reduce dependence on moneylenders, curb exploitative lending practices, promote rural development, and enhance the socio-economic conditions of rural communities.

Over the ensuing decades, RRBs expanded significantly, both in terms of geographic coverage and services offered. From the initial five, the network grew to nearly 196 banks by the early 2000s, covering hundreds of districts across states and union territories. Subsequent banking reforms and consolidation efforts—guided by the need for greater financial sustainability and technological adoption—led to amalgamation and rationalization of RRBs, significantly reducing their number while strengthening their operational capabilities.

The Enduring Importance of Social Objectives in Banking

The establishment of Regional Rural Banks was an important step toward inclusive growth and equitable access to credit. As the nation confronts rising debt levels, complex financial crises, and pushes for privatization and market-oriented reforms, it is imperative to remember the foundational social objectives of banking—to serve underserved populations, support equitable development, and ensure that financial progress reaches every segment of society. The core mission of empowering the rural poor and integrating them into the formal economy remains a cornerstone of a just and resilient banking system—one that cannot be sacrificed in the pursuit of short-term gains.



UNION UPDATES

AIBOC Demands Proper Security Arrangements for the Employees and Officers Deployed in SIR Duty of the Election Commission of India

The All India Bank Officers' Confederation (AIBOC) has raised serious concerns over the prolonged deployment of bank officers as Electoral Roll Micro Observers for the Special Intensive Revision in West Bengal during the critical quarter- and year-end period. AIBOC warns that this disrupts essential banking operations, compliance, audits, customer service, and officers' career progression. It highlights inadequate security, logistics, reimbursement, and insurance, citing a violent attack on officers in Farakka. Calling the practice discriminatory and contrary to Election Commission guidelines, AIBOC demands immediate curtailment of such deployments and stronger safeguards for officers. It raised a fundamental question: "why are public sector banks routinely benchmarked against private peers on performance parameters, while simultaneously being tasked with extensive government-sponsored scheme delivery and repeatedly requisitioned for diverse government initiatives and administrative duties? AIBOC demands that such non-banking engagements be duly accounted for in business parameters either through monetisation or appropriate adjustment of key benchmarks so that PSBs and their employees are not unfairly assessed or penalised."

Source: PTI news

Date: 15 Jan 2026

Link:<https://www.ptinews.com/story/business/aiboc-demands-proper-security-arrangements-for-its-staff-deployed-in-sir/3280022>

Major victory for gig workers after strike. Govt takes steps against 10 minute delivery

After concerns over gig worker safety and welfare which along with other fundamental issues led to the New Year strike of the gig workers, the Union Labour Ministry intervened to push quick-commerce companies to stop advertising rigid “10-minute delivery” promises, with major platforms like Blinkit, Swiggy, Zepto and others agreeing to remove such branding from their apps and promotional materials following meetings with the ministry. This aims to reduce pressure on delivery partners that ultra-fast deadlines can create, even though the practice itself hasn’t been formally banned and some speedy delivery options may still exist operationally.

Source: The Hindu

Date: 13 Jan 2026

Link:<https://share.google/i3lUUilLVqzeSgxHk>

AIYF Protest Over Employment in Union Public Sector Undertakings

The All India Youth Federation staged a demonstration in front of a railway station in Tamil Nadu, threatening a rail blockade to press employment-related demands. The protest opposed the alleged exclusion of Tamil Nadu’s youth from vacancies in Union government public sector undertakings, including Railways, banks, postal and telecom services. Protesters demanded that vacant posts in the State be filled by local educated youth, along with

pointsmen training, rollback of labour codes, private sector reservation, and an end to contract and outsourced labour.

Source: The Hindu

Date: 05 Jan 2026

Link: <https://www.thehindu.com/news/cities/Coimbatore/all-india-youth-federation-stages-protest-in-dharmapuri/article70473629.ece>

Trade unions plan Feb Strike against Labour Codes

UFBU congratulated all members nationwide for their strong and enthusiastic response to the agitational programme demanding the introduction of five-day banking, as agreed between IBA and UFBU in the March 2024 wage settlement. However, the government's continued inaction on this agreed demand has caused deep disappointment. Despite assurances that productivity will not suffer, unions have announced an all-India bank strike on 27 January 2026 to press for implementation.

Source: UFBU

Date: 4 Jan 2026

Link: [02_2026_aiboc_UFBU_Agitation_Strike.pdf](#)
<https://share.google/N5KSO3ipJ8FAEcf2j>

From *Times of India*, Bombay, August 6, 1976

Trade Unions against the invasion of Venezuela

Tens of thousands of people across India took to the streets for several consecutive days in early January to protest against reported U.S. military attacks on Venezuela and the alleged capture of President Nicolás Maduro and his wife, reflecting widespread anger over what demonstrators and left-wing groups described as U.S. aggression and a violation of international law. The protests—called by groups including major trade unions and left parties—saw large demonstrations near workplaces and public spaces, expressions of solidarity with the Venezuelan people, and demands that the Indian government formally condemn the U.S. actions rather than just express “deep concern,” with critics accusing New Delhi of a too-measured response and urging it to uphold principles of sovereignty and non-interference.

Source: People’s Dispatch

Date: 08 Jan 2026

Link:<https://peoplesdispatch.org/2026/01/08/tens-of-thousands-across-india-mobilize-to-oppose-us-attacks-on-venezuela/>

Trade unions protest against the revocation of MGNREGA

Left parties, unions and allied groups across India have launched widespread protests and mobilisation campaigns against the newly enacted Viksit Bharat Guarantee for Rozgar and Ajeevika Mission (Gramin) Act (VB-G RAM G), a law that replaces the MGNREGA arguing that it undermines the legal right to work, weakens rural livelihood security, imposes greater financial burdens on states, and centralises power. Demonstrations, nationwide calls to protest, and public statements have been organised on the grounds that the Act dilutes the demand-driven nature of MGNREGA, erodes federalism, and threatens rural employment guarantees while removing Gandhi’s name from the scheme, prompting Left parties to rally mass opinion against what they call an “anti-poor” overhaul. A meeting was organised in Surjit Bhawan in Delhi where the central trade unions participated and pledged to protest against the same.

Source: ETV Bharat

Date: 08 Jan 2026

Link:<https://share.google/4ajokTLNyKadHEB2T>

Livelihood Mission Employees Demand Job Security and Wage Revision

Employees of the Tamil Nadu State Rural and Urban Livelihood Mission intensified their ongoing sit-in at the Thoothukudi Collectorate, using a cultural performance to draw attention to their demands. Protesting for nearly a week, the workers are seeking an end to annual contract renewals and the provision of permanent positions for long-serving staff. They are also pressing for structured wage revisions across designations, citing disproportionate workloads and low pay. Nearly 100 workers from across the district participated, stating that the agitation will continue until their demands are addressed.

Source: The Hindu

Date: 12 Jan 2026

Link:<https://www.thehindu.com/news/cities/Madurai/livelihood-mission-workers-intensify-protest/article70501816.ece>



Bolivia Sees Escalation of Protests Against Fuel Subsidy Cut

A month-long wave of protests in Bolivia intensified after the Bolivian Trade Union Federation withdrew from negotiations with the government, denouncing President Rodrigo Paz's Supreme Decree 5503, which removed fuel subsidies and led to a sharp rise in gasoline prices. Protest actions expanded nationwide, with truckers, peasants, teachers, traders, and neighbourhood groups blocking key road crossings across multiple regions, including major routes linking La Paz and El Alto, signalling a broad-based mobilisation against the government's economic policy.

Source: World Socialist Web site

Date: 12 Jan 2026

Link: <https://www.wsws.org/en/articles/2026/01/13/xomt-j13.html>

Lieferando Drivers Launch Warning Strike in Hamburg Over Wages and Contracts

Delivery workers employed by Lieferando staged a 36-hour strike in Hamburg as part of a union-led warning action linked to stalled national wage negotiations. Organised by the NGG, the protest highlights demands for a collective agreement amid rising living costs. The union alleges that the company is replacing regular employees with subcontracted labour on inferior terms and cutting jobs. Drivers, currently paid the statutory minimum wage, are also opposing the withdrawal of performance-based pay, seeking a formal and lawful wage structure.

Source: WSWs (World Socialist Web Site)

Date: 12 Jan 2026

Link: <https://www.wsws.org/en/articles/2026/01/13/xomt-j13.html>



Protest in San Juan Against U.S. Actions in Venezuela

Hundreds of workers, students, and musicians marched through central San Juan on January 4 to denounce U.S. military actions against Venezuela and the detention of President Nicolás Maduro. The demonstrators rallied outside a major court complex, using music and slogans to condemn U.S. interventionism and imperialism. The mobilisation directly challenged recent statements by Governor Jennifer González, who had publicly highlighted Puerto Rico's involvement in the actions against Venezuela, underscoring local opposition to U.S. foreign policy in the region.

Source: World Socialist Web site

Date: 13 Jan 2026

Link: <https://www.wsws.org/en/articles/2026/01/13/xomt-j13.html>

Workers Protest Human Trafficking Summit in Tacoma for securitization of workers right

A protest was held outside Hotel Murano in Tacoma during the state's Human Trafficking Summit on January 9, opposing the event's law enforcement-centred approach. Organised by the Massage Parlor Organizing Project, a grassroots collective of migrant Asian massage parlor workers, the demonstration criticised the inclusion of the Department of Homeland Security and the exclusion of service providers. Protesters argued that the summit prioritised policing and immigration enforcement over workers' rights and survivor-led support, particularly for migrant and Asian communities vulnerable to anti-Asian violence and labour exploitation.

Source: North west Asian Weekly

Date: 13 Jan 2026

Link: <https://nwasianweekly.com/2026/01/massage-parlor-workers-protest-anti-trafficking-summit-that-includes-dhs-ice/>

Indonesian Workers Rally Against Emergency Jobs Decree in Jakarta

Thousands of workers gathered in Jakarta to oppose an emergency presidential decree replacing Indonesia's contested Jobs Creation Law. Protesters argued that the regulation undermines labour rights, weakens environmental safeguards, and circumvents a Constitutional Court directive mandating renewed legislative consultation. Trade union leaders and workers criticised provisions on outsourcing, severance pay, and minimum wages, warning of increased job insecurity. The demonstrations urged parliament to reject the decree as it reviews its legal validity, while legal challenges to the regulation are currently before the Constitutional Court.

Source: Reuters

Date: 14 Jan 2026

Link: <https://www.reuters.com/world/asia-pacific/thousands-indonesian-workers-protest-against-presidents-job-decree-2023-01-14/>

Elecsur Electrical Workers Strike Over Wages and Working Conditions

Electrical construction and maintenance workers employed by Elecsur in Buenos Aires province launched a strike on January 5 in response to unpaid wages and worsening working conditions. Workers reported prolonged wage reductions, delayed payments, and the non-payment of customary bonuses, alongside cuts to meals and travel allowances. The strike has continued amid extreme summer heat, with workers citing inadequate basic provisions.

Source: World Socialist Web site

Date: 13 Jan 2026

Link: <https://www.wsws.org/en/articles/2026/01/13/xomt-j13.html>

European Farmers to Protest EU–MERCOSUR Trade Deal in Strasbourg

European farmers are set to demonstrate in Strasbourg on January 20 against the EU–MERCOSUR free trade agreement, with support from Copa-Cogeca and France’s National Federation of Agricultural Unions. Agricultural groups from multiple EU member states, including Bulgaria, have confirmed participation. Organisers argue that current EU trade and agricultural policies fail to address falling farm incomes, volatile markets, and rising input costs. The protest builds on earlier mass mobilisations demanding a well-funded post-2027 Common Agricultural Policy, fair trade rules, and regulatory simplification to ensure stability and competitiveness in European agriculture.

Source: Bulgarian News Agency

Date: 13 Jan 2026

Link: <https://www.bta.bg/en/news/world/1042596-farmers-to-protest-mercosur-trade-agreement-in-strasbourg-on-january-20>

Judicial staff out on strike in Nigeria

Judicial staff in Ondo State, Nigeria went on strike on January 5 to protest poor working conditions and unresolved demands related to judicial autonomy and welfare. Courts across the state were shut, with gates locked, as workers highlighted problems such as court proceedings being disrupted by rain due to inadequate infrastructure. The strike was announced on January 2 by a coalition of magistrates, customary court presidents, and legal research officers from the Ondo State judiciary.

Source: Sahara Reporters

Date: 12 Jan 2026

Link: <https://saharareporters.com/2026/01/12/judiciary-strike-ondo-judicial-officers-tackle-governor-aiyedatiwa-finance-commissioner>

Bank News



Banking sector bigger, but rising unsecured loans and credit concentration pose risks

Jan 13, 2026, The Economic Times

Link:<https://economictimes.indiatimes.com/industry/banking/finance/banking/banking-sector-bigger-but-rising-unsecured-loans-and-credit-concentration-pose-risks/articleshow/126484006.cms>

A State Bank of India report reveals banking system risks. Unsecured loans have surged significantly. Deposits and credit remain concentrated in just ten districts. This imbalance poses potential challenges. Public sector banks are regaining market share. Regional disparities in banking activity persist across India. The report analyzes data from the last two decades.

RBI advocates disclosure of NPA, inspection info; banks oppose; matters in CIC

Jan 11, 2026, The Economic Times

Link: <https://economictimes.indiatimes.com/industry/banking/finance/banking/rbi-advocates-disclosure-of-npa-inspection-info-banks-oppose-matters-in-cic/articleshow/126464206.cms>

Major banks like Bank of Baroda, RBL Bank, Yes Bank, and State Bank of India are opposing the Reserve Bank of India's directive to reveal information on defaulters and inspection reports. These banks have appealed to the Central Information Commission. The outcome of this case will significantly impact banking transparency and depositor rights.



PNB puts on the block ₹760 cr of bad loans

Jan 8, 2026, The Economic Times

Link:<https://economictimes.indiatimes.com/industry/banking/finance/banking/pnb-puts-on-the-block-760-cr-of-bad-loans/articleshow/126401093.cms>

Punjab National Bank is selling bad loans exceeding ₹760 crore, including significant exposures to Gammon India and Simbhaoli Sugars. This follows a larger sale attempt last week of ₹2,500 crore in non-performing assets. The bank aims to recover at least 40-50% of the identified ₹4,000-5,000 crore in bad loans.

Bank loan-to-deposit ratios at all-time highs raise concern

Jan 8, 2026, The Economic Times

Link: <https://economictimes.indiatimes.com/industry/banking/finance/banking/bank-loan-to-deposit-ratios-at-all-time-highs-raise-concern/articleshow/126360084.cms>

Banking system's loan-to-deposit ratios hit an all-time high of 81% in December quarter, signaling a widening gap between credit growth and deposit mobilization. Major lenders like HDFC Bank saw their LDRs approach 100%, prompting concerns about potential deposit rate hikes or limited scope for passing on RBI rate cuts.



RBI reopens UCB licensing discussion after two decades, pitches ₹300 Cr capital bar, tighter governance

Jan 13, 2026, ETBFSI Research

Link:https://bfsi.economicstimes.indiatimes.com/articles/rbi-revives-licensing-for-urban-co-operative-banks-after-20-years-amidst-new-governance-and-capital-requirements/126508366?utm_source=top_story&utm_medium=homepage

The Reserve Bank of India has reopened the debate on licensing of new urban co-operative banks after a gap of over two decades, proposing significantly higher capital thresholds, longer track records and tighter governance norms for prospective applicants.





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