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War in West Asia: Humanitarian Imperatives and Financial Stability | Editorial

Rupam Roy, General Secretary, AIBOC

The rapid escalation of armed conflict involving **Israel, the United States, and Iran** has intensified insecurity across West Asia and the Gulf, with grave consequences for civilians and for the stability of the global economy. Credible reports indicate that the initial strikes have been followed by continuing military operations and retaliatory action across the region, along with significant disruption to commercial movement and civilian life.

As a trade union representing banking professionals, AIBOC's concern is grounded in two realities: first, humanitarian costs are immediate and non-negotiable, so civilian protection and unimpeded humanitarian access must remain paramount; and second, financial and economic shocks travel fast, meaning that war in a key energy and shipping corridor can rapidly transmit risk through oil and gas prices, inflation, supply chains, remittances, and overall market confidence.

It is important to record that **India's official public statement has urged restraint and de-escalation**, emphasizing civilian safety, diplomacy, and respect for sovereignty and territorial integrity. The Government of India has not issued any public position endorsing military action by any side in this conflict.

West Asia, and particularly the Gulf, sits astride critical energy routes. **The Strait of Hormuz** is a central chokepoint in global energy trade: in 2024 and early 2025, flows through it accounted for **more than one-quarter of global seaborne oil trade** and about **one-fifth of global oil and petroleum product consumption**, with around **one-fifth of global LNG trade** also transiting the route.

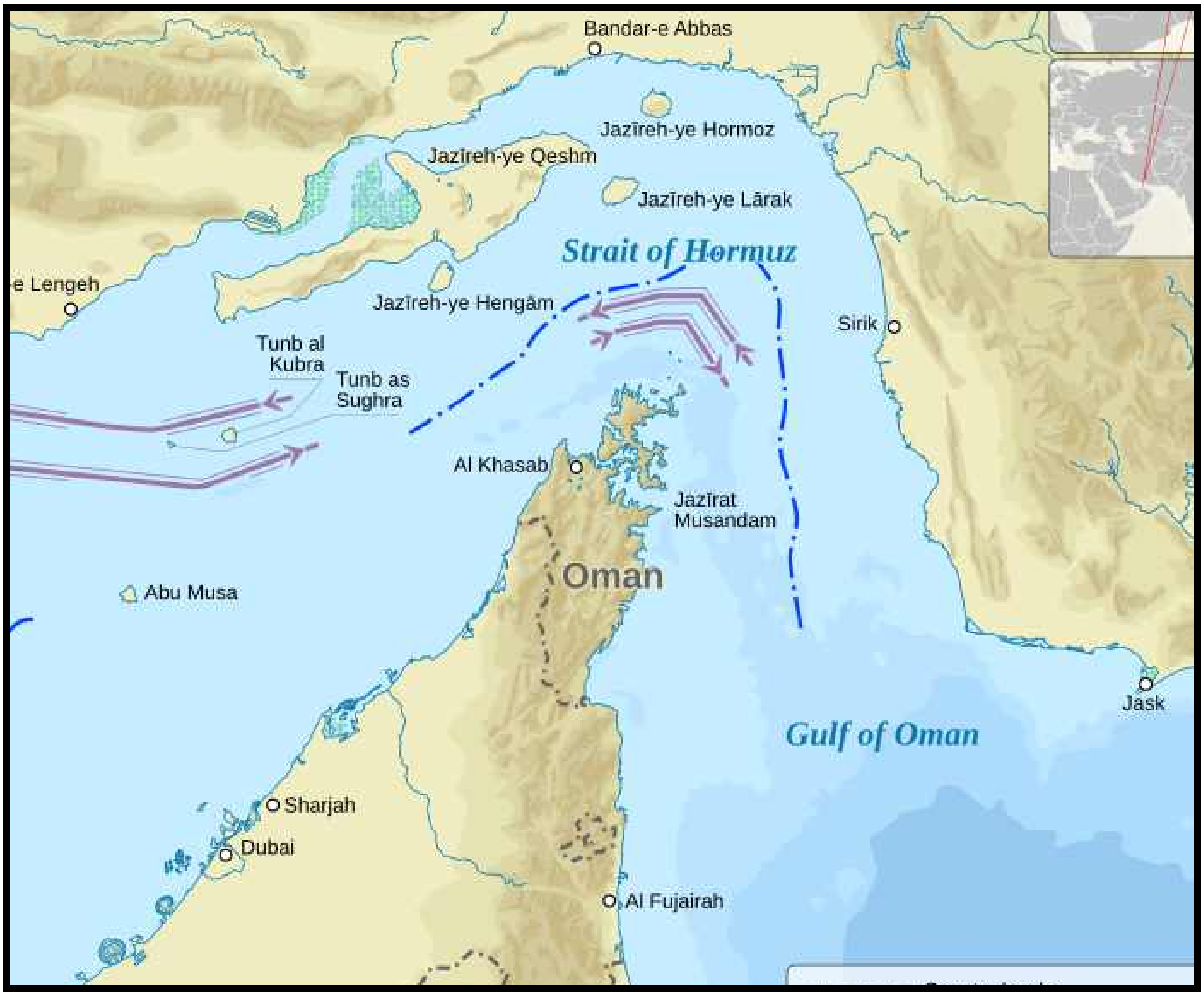
When conflict threatens shipping lanes and production facilities, the spillovers are predictable: fuel and freight costs rise, feeding into domestic inflation and cost-of-living pressures; supply chains tighten, disrupting essential goods and trade flows far beyond the region; and financial markets reprice risk, pushing up borrowing costs, increasing currency volatility, and weakening investment sentiment—especially in emerging economies that rely on stable energy imports.

For India, these channels are not abstract. They directly shape **energy security, import costs, inflation management**, and the fiscal room available for welfare and development spending.

Recent years have also seen increased reliance on **sanctions, enforcement actions, and asset/cargo seizures** as instruments used in international disputes, developments that create complex compliance burdens and trade-finance disruptions for banks and legitimate commerce. For example, the U.S. has pursued legal and enforcement action related to **seized Venezuelan oil cargoes.**

In such environments, banks face heightened exposure to payments disruption and correspondent-banking risk, trade-finance interruption and documentation disputes, insurance and shipping constraints (including changes to war-risk coverage), and elevated operational risk stemming from sudden regulatory shifts and unexpected market closures.

The **All India Bank Officers' Confederation** calls for the immediate de-escalation of tensions and sustained diplomatic engagement by all relevant parties, including India's Ministry of External Affairs. It further urges the protection of civilians and the provision of unhindered humanitarian access in line with international obligations. In addition, it appeals for coordinated action by governments and regulators to reduce systemic financial instability, keep essential trade channels open where lawful, and shield workers and ordinary households from avoidable economic shocks.



RBI's Draft Relief Framework on Calamity-Affected Loans: A Missed Opportunity for Genuine Disaster Justice

Amitanshu Verma, Centre for Financial Accountability

RBI has released draft Directions for "Relief Measures in Areas Affected by Natural Calamities," the Reserve Bank of India (RBI) seeking to rationalise and harmonise prudential norms governing loans disrupted by calamities and other events. These Directions, issued ostensibly after the RBI's June 8, 2023 policy statement, aim to replace multiple existing circulars — including the 2018 Master Directions — with a framework applicable to banks, non-bank lenders, and cooperative institutions. The directions will be implemented from April 1st, 2026.

On the surface, the attempt to clarify scope, unify regulatory expectations, and prescribe procedural timelines is welcome. In recent years, climate-related disasters have grown in frequency and intensity, inflicting deep socio-economic harm across regions. Courts and civil society have repeatedly

underscored the need for substantive relief for disaster-hit borrowers; in the Wayanad landslide case, for instance, the Kerala High Court observed that compelling survivors to service agricultural loans when their collateral no longer exists was an affront to dignity protected under Article 21. Civil society organisations, after the devastating 2025 monsoon floods, jointly appealed to the Union Government and financial regulators for urgent, comprehensive relief. These developments reflect a growing recognition that finance policy has social consequences far beyond balance sheets.

Yet, despite its procedural recommendations, the draft Directions ultimately fall short of delivering the justice that disaster-affected populations need. At heart, the framework reflects a prudential lens that prioritises bank asset quality over people's lived realities.

A central flaw lies in the exclusionary eligibility criteria. Relief under the framework is limited to borrowers whose accounts are classified as "Standard" and who are not in default for more than 30 days at the time the calamity struck. In practice, this means only those with perfect repayment histories — often relatively better-off borrowers — qualify. In disaster-prone regions marked by agrarian distress, irregular incomes, and repeated climate disasters, even minor delays in repayment are common. By tying relief to 'good' repayment behaviour, the framework systematically excludes precisely those borrowers most vulnerable to climate disasters.

Equally concerning is the limited ambit of permissible resolution tools. The Directions allow rescheduling of payments, conversion of accrued interest, moratoriums, and, at best, additional credit — measures that offer temporary

breathing space but do little to address deep and enduring losses. Nowhere does the framework mention loan waivers or principal write-offs as remedies for a disaster resolution plan. Relief — such as fee waivers — is left entirely to bank discretion. This narrow conception of relief risks turning “resolution” into postponement of distress, rather than a meaningful reset for borrowers whose livelihoods have been obliterated by calamities.

Critically, the architecture of the framework also vests excessive discretion in lenders without adequate safeguards for borrowers. Resolution must be invoked within 45 days of a calamity declaration and implemented within 90 days. While timelines are important, they may be unrealistic in the aftermath of large disasters, when documentation, damage assessments, and borrower outreach are severely constrained. Although a one-time extension can be sought, there is no robust mechanism acknowledging on-the-ground administrative and social realities that may pose a challenge to compliance with procedural deadlines.

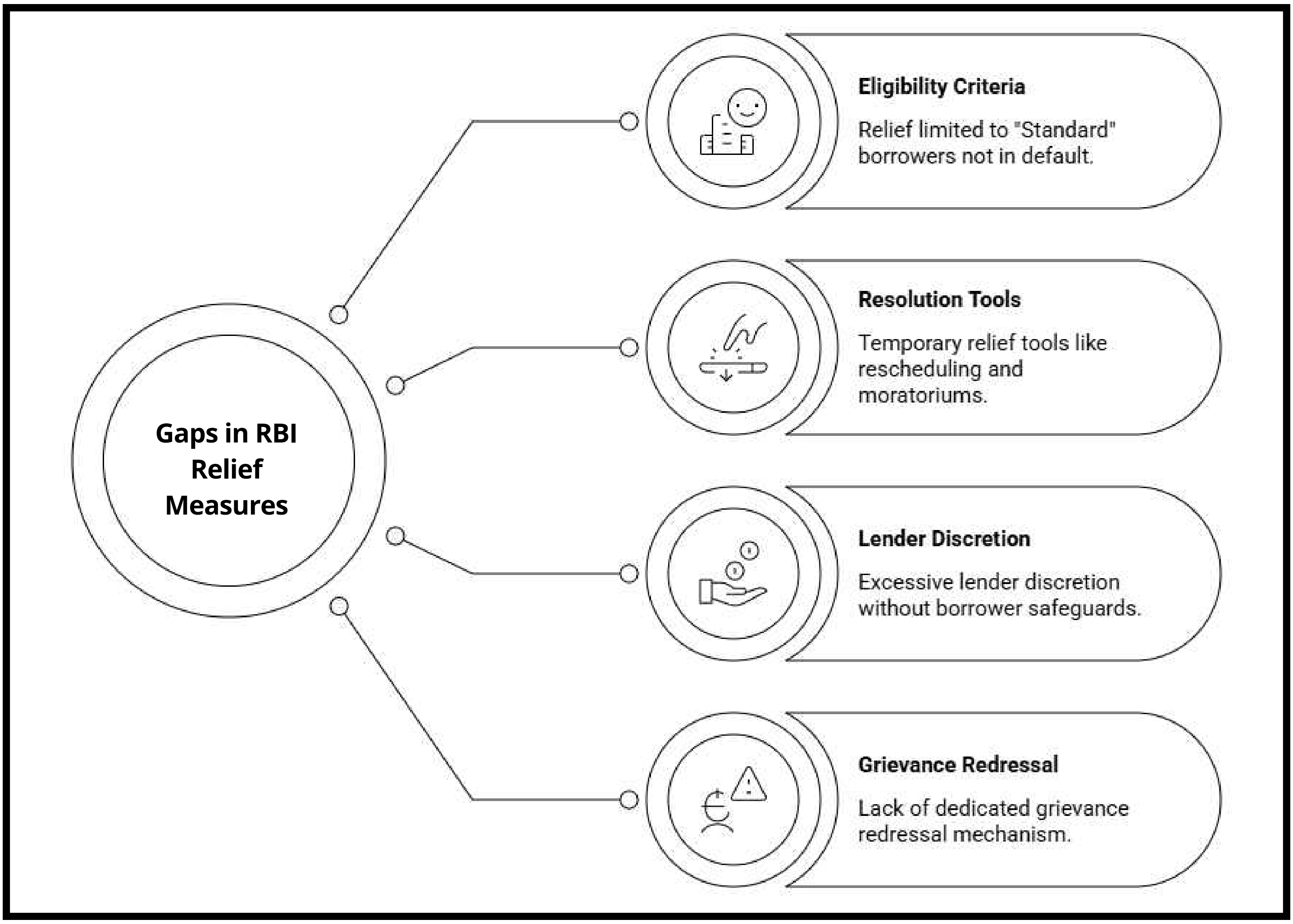
Worse still, the draft does not institutionalise any mechanism to recognise or respond to public and civil society demands for loan relief — even though such demands have historically crystallised in the wake of disasters. Loan relief is not merely an individual banking decision; it is a collective socio-economic concern. Yet the Directions lack any provision for consultation, transparency, or disclosure of relief decisions to affected communities, thereby weakening democratic accountability.

The framework does not establish a **dedicated grievance redressal mechanism** specific to calamity-related resolutions. Given the discretionary powers conferred on lenders, borrowers must have access to grievance redressal at both bank and RBI regional office levels to challenge exclusion, delays, or denial of relief - a safeguard conspicuously absent in the current draft.

To be sure, there are some positive elements - such as the requirement for lender policies on dealing with calamities and the provision allowing restructuring without waiting for insurance settlements, which are often delayed and uncertain. Mandated reporting on the RBI’s monitoring portal could enhance transparency, provided the data is publicly available.

For the RBI's framework to meaningfully address disaster-induced indebtedness, it must move beyond narrow prudential concerns. Eligibility must be broadened; resolution tools must include waivers where appropriate; and transparent, participatory grievance redressal mechanisms must be built in. Above all, regulatory policy must recognise that financial distress in calamity-hit regions is not a technical problem but a deeply social one - demanding compassion, accountability, and justice.

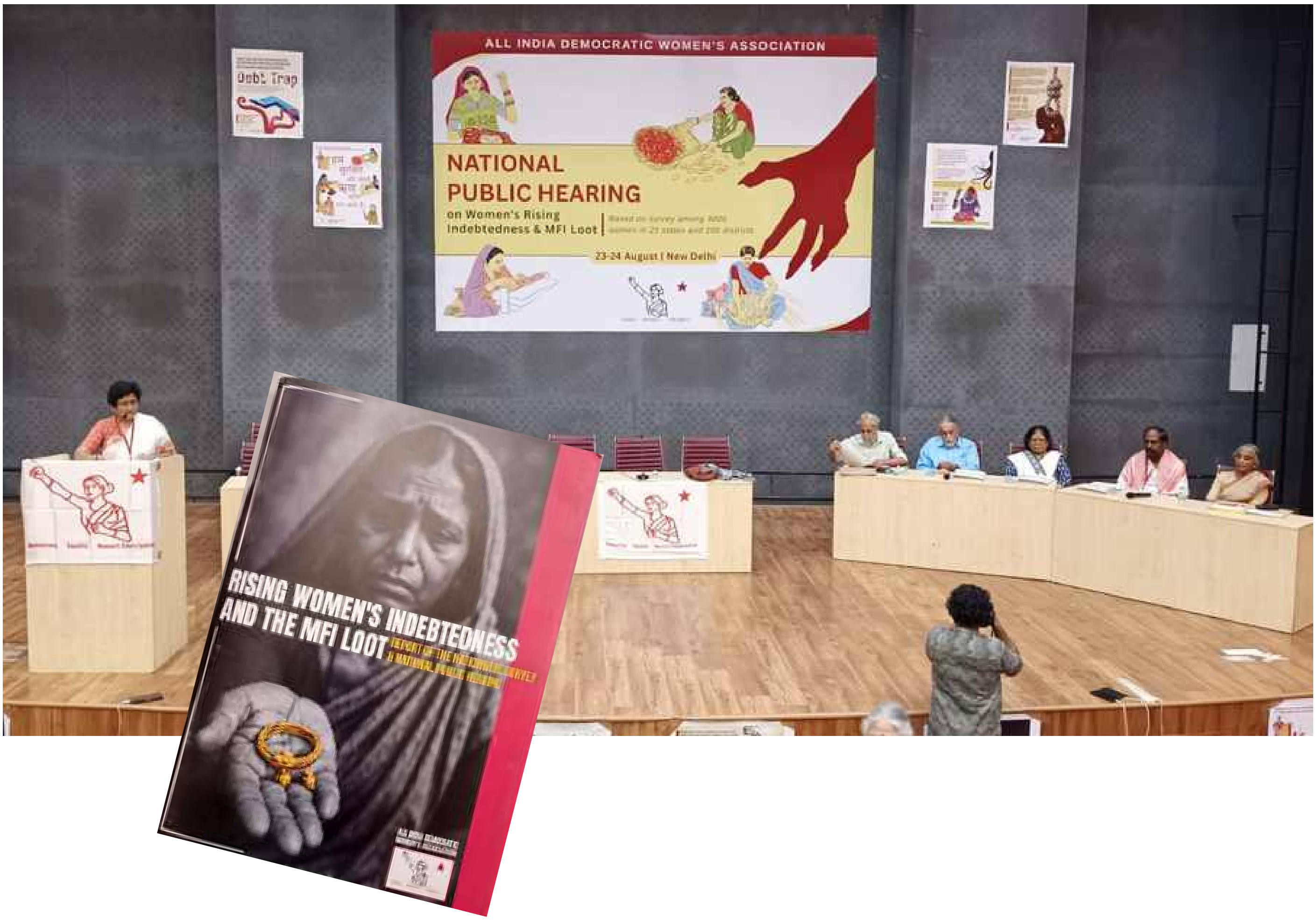
Gaps in RBI Relief Measures



Key Takeaways from AIDWA's Nationwide Survey on Women's Rising Indebtedness

Arjun Unnikrishnan, Centre for Financial Accountability

At its 14th National Conference held in Hyderabad from 25 to 28 January 2026, the All India Democratic Women's Association (AIDWA) released a report titled ‘Rising Women’s Indebtedness and The MFI Loot’. The report follows a nationwide survey conducted from July 2024 to June 2025, after the AIDWA’s central body resolved to study indebtedness among women who had taken loans from Non-banking Financial Companies (NBFC), Micro Finance Institutions (MFI), and Small Finance Banks. AIDWA distributed 9000 forms across 21 states and approximately 100 districts, to assess the economic context of rising indebtedness and the impact of lending practices on their lives. The questionnaire sought comprehensive information on



women's economic profiles, household income, access to government schemes, and their experiences with loans including repayment conditions and coercive practices. Following the presentation of a draft report at a national public hearing in New Delhi in 2025, this final publication outlines the regulatory context alongside the survey findings. Further, it details the proceedings of the national public hearing and presents a detailed charter of demands, rooted in past campaigns and the new survey results. The final section of the report provides state-wise factsheets, offering a granular view of the crisis and the systemic loot faced by women across the country.

At the outset, the AIDWA survey illustrates the increasing penetration of NBFCs-MFIs among the poorest sections. Over 70 percent of women report monthly family income below Rs 10,000, yet most have outstanding loans exceeding Rs 50,000. Nearly 70 percent of those with loans from over ten companies borrow merely to repay existing loans. Contrary to industry claims, distress borrowing for food, healthcare and children's education predominates. Widows take loans for daily needs.

The report attributes this to the state's withdrawal from social welfare. Central social sector spending dropped from 21 percent to 17 percent of the budget between 2019-20 and 2024-25, food subsidies declined 40 percent, and MGNREGS wages remain unpaid. Over 80 percent of women hold BPL cards but receive no benefits. Health scheme enrolment remains below 10 percent across most states, forcing households into debt for medical expenses. Public sector banks routinely refuse loans, while over one-third approached MFIs only after banks rejected them. With over 90 percent in the unorganised sector, women lack documentation for formal credit and fall prey to MFIs charging 22-26 percent interest.

Coercive practices are widespread. Over five percent have faced physical or sexual violence from recovery agents. One in ten have had household goods forcibly removed. Women in nearly all states must surrender house papers or ration cards as collateral, despite RBI guidelines mandating collateral-free loans. Persistent phone calls harass over 30 percent in most states, exceeding 50 percent in five states. The credit scoring system operates without transparency, with agents threatening score reductions women cannot contest. Fraud cases have emerged where loans were taken in women's names without their knowledge, yet banks hold them accountable.

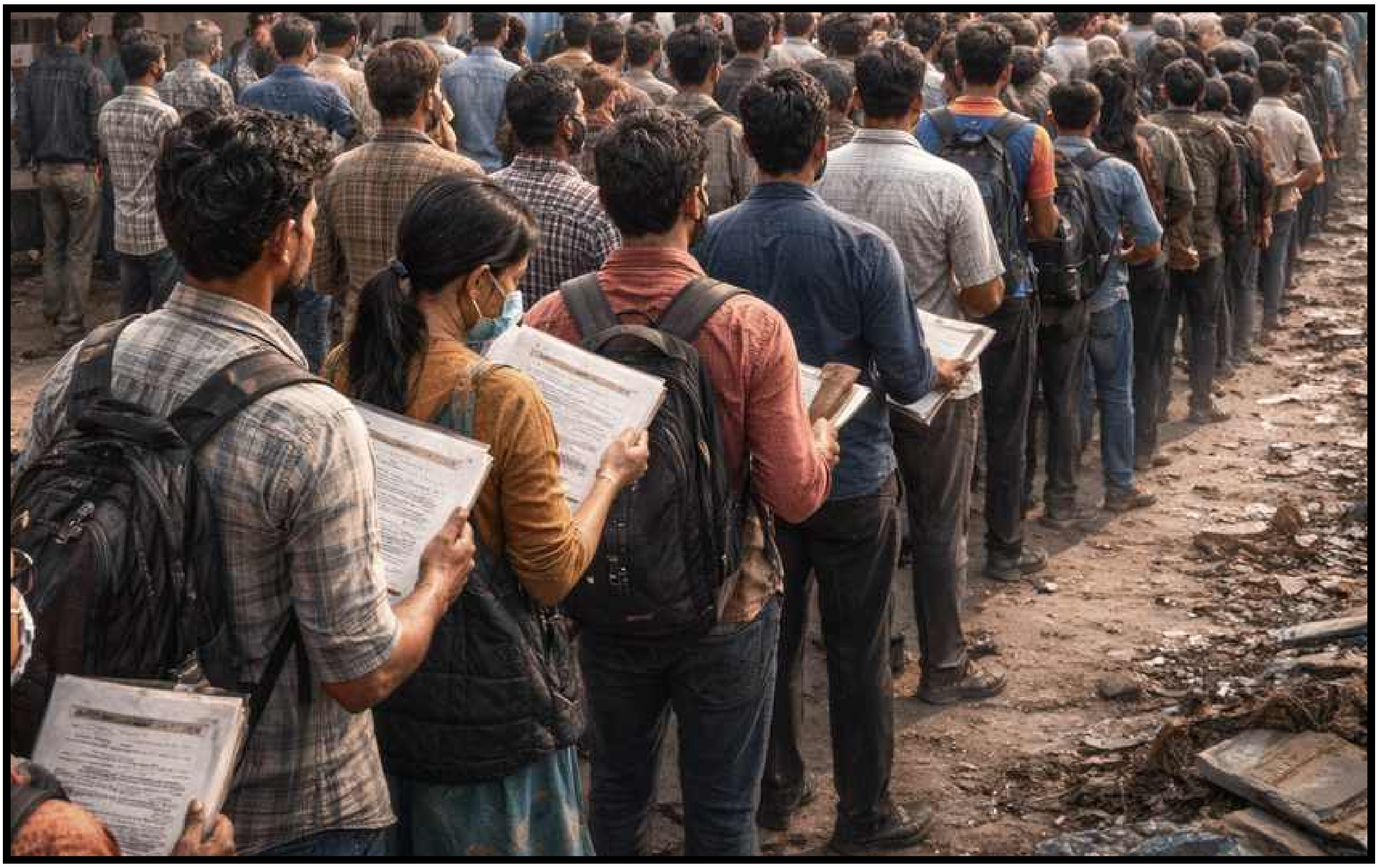
The report situates microfinance-induced indebtedness within the larger crisis of declining public spending on health, education, and employment, that has pushed women toward predatory private lenders for basic needs. The report concludes that the pro-corporate policies of the subsequent governments have enabled the diversion of women's savings to subsidise corporate profits. While corporates access cheap loans from public sector banks, women are forced into high-interest debt from private players. It holds the Reserve Bank of India responsible for removing regulatory caps on interest rates and allowing microfinance institutions to self-regulate through industry consortiums, creating a system that traps women in debt and subjects them to coercion. It demands effective regulation and reaffirms the struggle for women's right to affordable credit.

Against this backdrop, the recommendations drawn from AIDWA survey findings, the charter of demands, and the national public hearing jury's report call for comprehensive reforms. It recommends that commercial banks provide direct collateral-free loans up to Rs 5 lakh to women at 4 percent interest under priority sector lending. It urges an end to bank lending to NBFCs-MFIs under priority sector, withdrawal of RBI's 2022 Master Directions enabling industry self-regulation, and imposition of interest rate ceilings. It recommends writing off debt exceeding twice the annual income of female-headed households, creating a rehabilitation fund for suicide victims, and making CIBIL non-mandatory for small loans. It calls for criminal prosecution of lenders for harassment and free legal aid. To address root causes, it recommends expansion of rural employment guarantee programmes, revival of urban livelihood missions, and strengthening of SHG-bank linkage programmes.

RBI Watch

RBI Bulletin: Jobs in short supply

The RBI Bulletin in its State of Finance underlines a fragile and uneven labour market marked by a rise in unemployment in January alongside a decline in labour force participation. It suggests that fewer people are finding or even seeking work, partly due to seasonal slowdowns but also reflecting the lack of stable, year-round employment opportunities. While PMI indicators for manufacturing and services signal expansion, this optimism is not translating into broad-based job creation, as seen in the slowdown in fresh hiring captured by the Naukri JobSpeak Index. The fact that hiring remains concentrated in a few sectors like BPO/ITES, hospitality, and real estate further indicates limited and potentially insecure employment avenues, raising concerns about the quality, sustainability, and inclusiveness of job growth.



RBI Bulletin: Half truths about carbon capture

The RBI Bulletin presents the Union Budget as a decisive step toward building climate-ready infrastructure, highlighting plans to scale up carbon capture, utilisation and storage (CCUS) in hard-to-abate sectors such as power, steel, cement and chemicals to help meet India's emissions intensity reduction targets by 2030. However, it sidesteps an important context: the ₹20,000 crore allocation for CCUS appears closely linked to external diktats, particularly the European Union's Carbon Border Adjustment Mechanism (CBAM). We seem to have been forced to invest this lumpsome due to conditionalities of the recent EU FTA. While there is nothing inherently problematic about a sovereign nation investing some bucks in carbon capture, the concern is whether such policy choices are being driven by India's own developmental priorities or shaped by the demands of advanced economies, at times EU and at other times the US.

RBI's Cosmetic Crackdown on Dark Patterns Lets Banks Off Too Easy

The Reserve Bank of India's draft amendments to the Responsible Business Conduct Directions take a first stab at curbing manipulative digital design in banking apps and websites by defining and banning "dark patterns" that trick users into unintended actions. The draft targets practices like hidden add-ons, false urgency messaging, subscription traps and visual steering, and makes banks run interface audits and user tests while tightening consent requirements. It also ties suitability checks and mis-selling liability to frontline digital design. Banks must obtain explicit consent and cannot club multiple product consents together. A broader mis-selling framework would require refunds and compensation where wrongdoing is proven. Banks will need to justify product targeting against customer profiles before marketing. While including dark patterns in sectoral regulation is overdue, the draft leaves compliance largely procedural and open to loopholes. Unless enforcement and penalties are strengthened, this risks becoming another box-ticking exercise rather than a meaningful curb on digital manipulation.

Growth for Whom, Discipline for Whose Cost?

The Reserve Bank of India assessment presents the Union Budget 2026–27 as a calibrated mix of growth stimulus and fiscal discipline, foregrounding higher capital expenditure, improved deficit and debt ratios, and stronger tax buoyancy to support infrastructure, strategic sectors, and state transfers.

However, a deeper critique argues this "kartavya"-centred narrative obscures a retreat from robust welfare and rights-based provisioning. Public spending on health, education and social security stagnates at low GDP shares, even as rhetoric shifts from state obligations ("adhikar") to individual duty ("kartavya"), effectively reframing welfare as discretionary. Allocations suggest prioritisation of corporate tax relief, export-focused measures, and infrastructure over strengthening internal demand and livelihood security. Climate and ecological resilience also receive selective, techno-centric support rather than systemic protection. This critique contends that the Budget's fiscal pragmatism risks sidelining equity, social protection, and long-term resilience in favour of growth metrics.

Naval Mutiny, 18 February 1946, (India)

The Royal Indian Navy Mutiny of February 1946 began with naval ratings in Bombay protesting racist treatment, poor food, and harsh conditions under British rule. What started on HMIS Talwar quickly spread across ships and ports, drawing in thousands of sailors. Striking workers, students, and civilians joined in solidarity, turning it into a broader anti-colonial uprising. Though eventually suppressed, it dealt a decisive blow to British authority and hastened India’s path to independence.

The Bombay Textile Strike, 1982 (India)

Led by Dr. Datta Samant, involving lakhs of workers from more than 60 mills reached a critical height in February as the strike gained momentum, leading to total industry shutdowns, intense police pressure, and the rejection of government-led negotiations by workers.

Rwandan Textile Workers' Strike, 15 February 2011, (Rwanda)

More than 500 textile workers at the UTEXRWA factory in Kigali struck for better wages, annual leave, overtime pay and fair conditions.

February Strike, 25–27 February 1941 (Netherlands)

A general strike in Nazi-occupied Netherlands, organised in solidarity with persecuted Jewish workers and against anti-Jewish measures. Up to 300,000 people participated before being suppressed.

Petrograd Workers' Strike, 23 February 1917 (Czarist Russia)

Female workers and industrial labourers struck in Petrograd (St Petersburg) against food shortages and war conditions, eventually contributing to the broader 1917 revolution.

South East Queensland Electricity Board Strike, 1985 (Queensland, Australia)

Electrical Trades Union workers struck in Queensland; the government declared a state of emergency and dismissed striking workers.

UK Miners' Strike 1972 (UK)

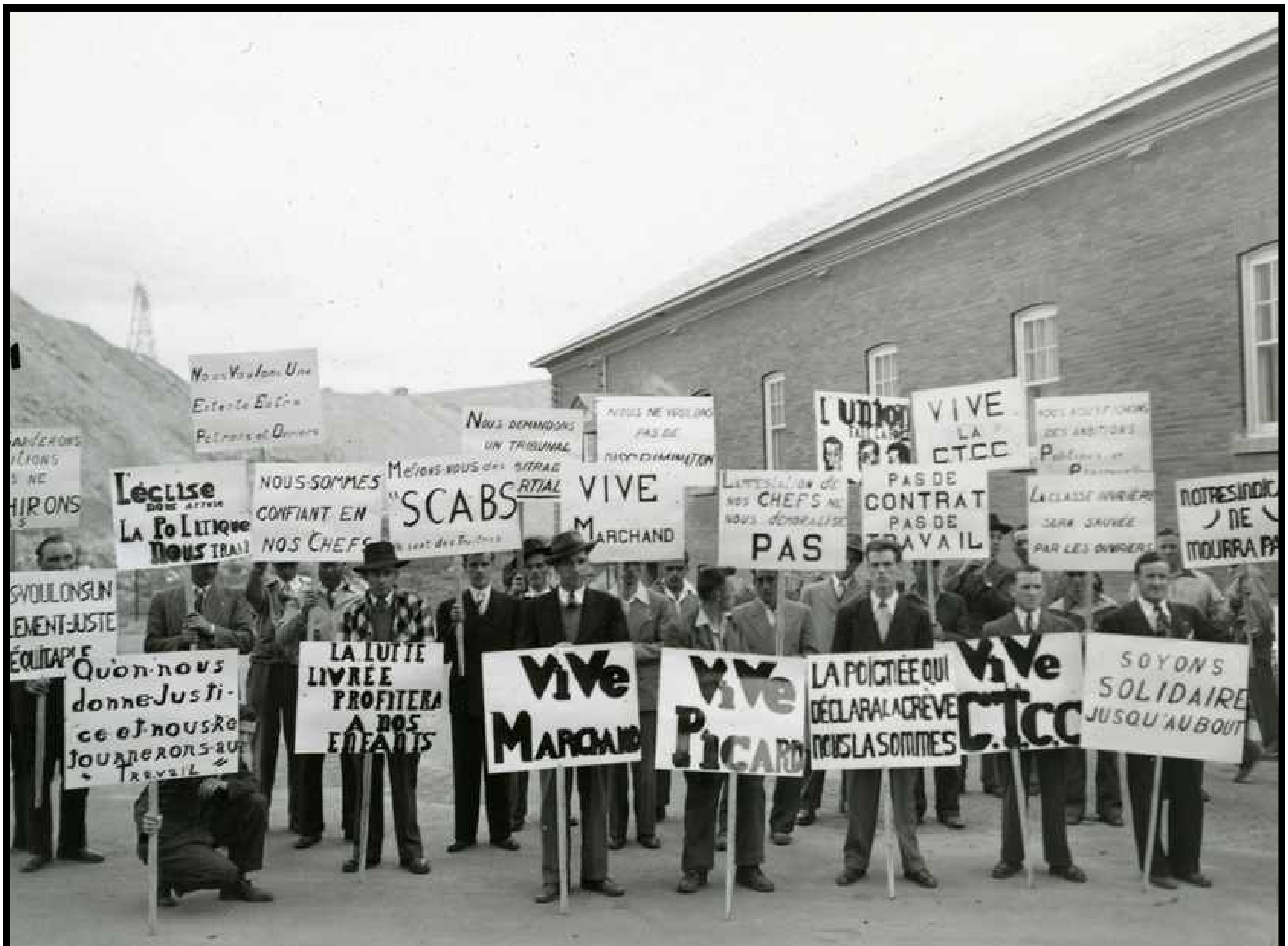
Miners in Britain struck over pay; the action continued through February 1972 and marked a significant labour conflict.

Paterson silk strike 1913 (United States)

The 1913 Paterson silk strike was a work stoppage involving silk mill workers in Paterson, New Jersey. The strike involved demands for establishment of an eight-hour day and improved working conditions.

Asbestos Strike 1949 (Canada)

The labour union had several demands. These included the elimination of asbestos dust inside and outside of the mill; a fifteen cent an hour general wage increase; a five-cent an hour increase for night work; a social security fund to be administered by the union and more.



Pic: Canadian Encyclopedia

India's trade in Precarious Lives

As of August 2025, 20,000 Indians are working in Israel. After the meeting between both the Prime Ministers on February 25th and 26th of 2025, an agreement to send another 50,000 workers to Israel by 2030 was signed. At a time when 90% of India's workforce is reeling under uncertain jobs in the unorganized sector, experiencing foot-loose employment; a large push towards gig work, and export of labourers to foreign soil, under heavy geopolitical turmoil appears to be the government strategy. Thousands of students are stranded in Iran, since Israel and America started their rampage. When Iranian missiles struck the UAE, nearly 4.4 million Indians, almost 38% of the population, engaged in tedious, back-breaking work at construction sites and ports, now face evacuation. https://m.economictimes.com/nri/work/israel-set-to-allow-50000-more-indian-workers-by-2030/articleshow/128823821.cms

Andhra Pradesh Female RTC Workers Protest Against Exploitation and Unsafe Conditions

Over 7,000 employees of APSRTC protested in Vijayawada on Tuesday, demanding childcare leave, restroom upgrades, and safety measures, including conductor doors and duty end by 9 p.m. Workers complained of increased discrimination since the implementation of the Stree Shakti scheme, which expanded free travel but intensified workloads. With sexual harassment committees unformed and forced overtime routine, women warn the state's flagship welfare scheme is being run on their backs.
https://sunrisestate.in/2026/02/24/apsrtc-women-workers-protest-in-vijayawada/

Panipat’s 12-Hour Standoff

Thousands of contractual workers at India's largest oil refinery in Panipat are striking against forced 12-hour shifts without overtime, while being denied access to basic amenities and deprived of any legal protection. Staging a sit-in blocking the main gate, they defy management threats and demand written assurances. Part of a wider battle, the strike reflects militant resistance against new labor codes that threaten union rights, echoing a recent national strike by 300 million. https://peoplesdispatch.org/2026/02/26/thousands-of-refinery-workers-in-india-strike-against-12-hour-workday/

Death Knell in the Himalayas: Apple Farmers March to Delhi

Apple farmers from J&K, Himachal, and Uttarakhand will protest outside Parliament in March 2026. Led by the Apple Farmers' Federation of India, they demand scrapping the India-U.S. deal that slashed tariffs on Washington apples from 50% to zero. With U.S. farmers receiving ₽21 lakh each in subsidies, Indian growers face an unequal battle as imports have surged to 22.5%of production.https://www.thehindu.com/news/national/apple-farmers-demand-protection-against-import-of-fruits-from-us-to-hold-protest-outside-parliament/article70684408.ece

Farmers Protest and Burn Effigies of the US-India Trade Deal

BKU (Charuni) farmers burned effigies of Modi and Trump in Karnal and Kaithal on Friday, condemning the India-U.S. trade deal as a "direct attack" on livelihoods. They warned zero-duty American farm imports would devastate Indian agriculture. Leaders announced tehsil-level tractor marches and a Pipli rally on March 23, linking the fight to other issues, like MSP guarantees, and the paddy procurement scam worth thousands of crores in Haryana.
https://www.tribuneindia.com/news/haryana/farmers-take-out-protest-march-against-trade-deal-between-india-and-us-burn-effigies-of-modi-and-trump/

Telangana ASHA Workers Held While Demanding ₹18,000 Monthly Wage

ASHA workers protesting in Hyderabad on February 22 for a fixed ₽18,000 monthly wage and permanent jobs were arrested and terrorised by police, their union alleged. The 28,000-strong workforce accused the Congress government of betraying election promises made in December 2023. Despite delivering frontline healthcare to marginalised communities, workers remain without insurance, retirement benefits, or basic dignity—exposed both to disease and state repression.
https://www.wsws.org/en/articles/2026/02/27/ttgj-f27.html

‘Where Will I Go Now?’: 5,000 Delhi Conductors Strike as DIMTS Axed

With 2,500 buses halted across five depots, 5,000 DIMTS conductors entered their third day of strike on Friday, fearing homelessness after March 31. The government's DIMTS abolition after March 31 threatens 6,000 cluster bus jobs, with DTC already hiring replacements. Many with 12-13 years of service, including single mothers, face dismissal without absorption into DTC. Unpaid since January, the Rs 7,000 strike penalty is compounding their crisis. All they demand is written job security.
https://www.etvbharat.com/en/bharat/i-thought-this-was-a-permanent-job-where-will-i-go-now-delhi-bus-conductors-on-strike-as-govt-terminates-dimts-enn26021401631

Pic: ETV Bharat

Europe: In Chaos after Workers Revolt Against Austerity & Poverty Wages

London overground maintenance staff struck on Thursday, rejecting 1.5% while inflation soars. Workers warned exhaustion from forced overtime creates deadly safety risks. Greek theatre staff walked out again, demanding health insurance alongside rehearsal pay, their struggle inseparable from the third anniversary of the Tempi rail disaster, stemming from austerity and privatisation. Isle of Man bus workers began 10-day stoppages over pension raids; Kent teachers walked out against Reform UK's demolition of special needs services; Spanish stevedores struck against port job insecurity. Mental health workers in southwest England, surviving on food banks, rejected 2.5%. Each dispute exposes the same truth: privatisation and cuts have made public service synonymous with poverty.
https://www.wsws.org/en/articles/2026/02/26/auxj-f26.html

Africa: Police Violence and State Complicity Silence Workers Demanding Survival Wages

The cost of demanding basics for Liberian miners boiled down to police tear gas, warning shots, and 27 arrests. ArcelorMittal workers, employed day and night, face stagnant wages, while the Indian contractor AFCON's strike was illegally shut down by the Labour Ministry. In Nigeria, academics at Rufus Giwa Polytechnic went on an indefinite strike, blocking gates after the government ignored agreements. From Monrovia to Ondo, the message is identical: African labour funds extraction and education while the state clubs them into submission.
https://www.wsws.org/en/articles/2026/02/26/auxj-f26.html

South Africa: Township Erupts as Electricity Tariffs Strangle the Unemployed

Tembisa residents blocked roads with burning tyres on Sunday night, protesting fixed tariffs that have doubled costs while unemployment hits 40%. City of Ekurhuleni's new billing system leaves households without power or water, even those registered as indigent for subsidies. Mayor Xhakaza offered a temporary suspension; protesters gave days, not weeks. The explosion exposes the lie of universal provision—when the state treats electricity as a commodity, the poor are left in the dark.
https://www.wsws.org/en/articles/2026/02/26/auxj-f26.html

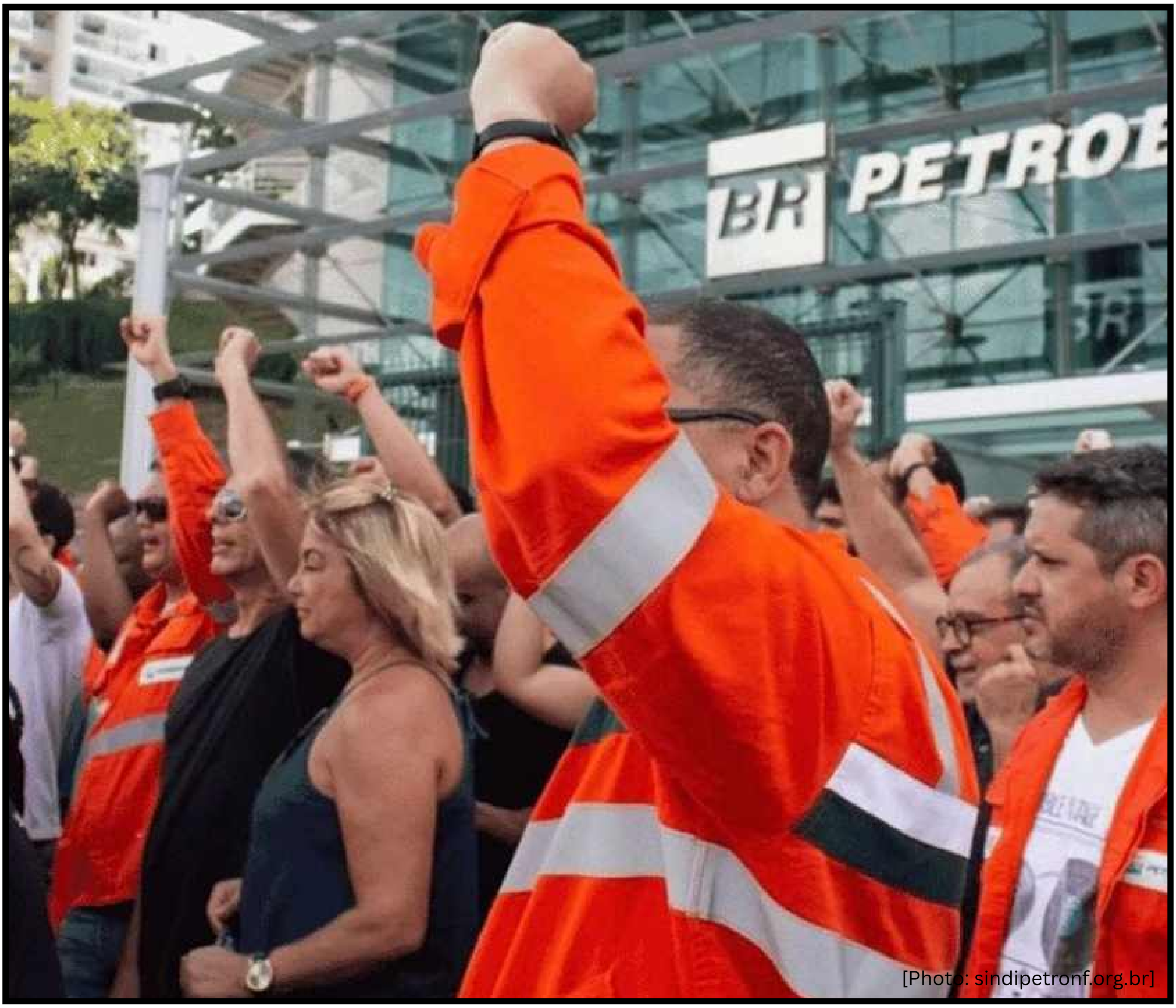
US Workers Battle Intransigent Employers as Contract Fights Intensify

10,000 Michigan Corewell Health nurses began strike voting February 26, accusing management of bad-faith bargaining. A strike authorization vote is like a poll where union members give their leaders permission to call a strike if needed – a crucial step before any actual walkout happens. Simultaneously, 27,000 New York City hotel workers threaten to strike during July's FIFA World Cup unless contracts allow better working conditions. 200 San Francisco court clerks launched an open-ended strike February 26, warning impossible caseloads risk wrongful jail time.
https://www.wsws.org/en/articles/2026/03/03/rpvc-m03.html

Brazilian Oil Workers Defy US Embargo to Demand Fuel for Cuba

On February 26, Brazilian oil workers from three major unions rallied at Petrobras headquarters demanding immediate fuel shipments to Cuba. Workers condemned the Trump administration's embargo as Cuba faces massive blackouts and a humanitarian crisis. "Our demand is crystal clear," unions declared—challenging geopolitics with working-class solidarity across borders. Youth and left groups joined the protest.

https://www.wsws.org/en/articles/2026/03/03/rpvc-m03.html



[Photo: sindipetronf.org.br]

Bank News

Real-time govt bank dashboard launched to tighten oversight

Feb 28th, 2026, The Economic Times

Link: https://economictimes.indiatimes.com/industry/banking/finance/banking/real-time-govt-bank-dashboard-launched-to-tighten-oversight/articleshow/128862783.cms

The initiatives aim to institutionalise uniform procedures and introduce objective performance benchmarks while reinforcing shared responsibility in safeguarding public funds.

India's affluent are taking instant personal loans to protect long-term investments

Feb 27th, 2026, The Economic Times

Link: https://economictimes.indiatimes.com/industry/banking/finance/banking/indias-affluent-are-taking-instant-personal-loans-to-protect-long-term-investments/articleshow/128842179.cms

Indian banks are seeing a rise in personal loan applications from affluent savers who prefer to keep investments intact. This trend, driven by convenience and financial strategy, sees borrowers using credit for immediate needs like home renovations and travel, rather than liquidating assets. Lenders are adapting with faster approvals and attractive rates for financially stable customers.

Top 10 NBFCs book nearly Rs 900 crore provisions after labour code changes in Q3 FY 26

Feb 16, 2026, ETBFSI Research

Link: https://bfsi.economictimes.indiatimes.com/articles/top-nbfcs-face-rs-900-crore-provisions-due-to-new-labour-codes-in-q3-fy26/128394349?utm_source=most_read&utm_medium=latestNews

A change in wage definitions under the new labour codes (effective Nov 21, 2025) made NBFCs to recognise nearly Rs 900 crore in one-time provisions in Q3 FY26. Bajaj Finance (Rs. 265 crore), Shriram Finance (Rs. 197 crore) an M&M Financial Services (Rs 117 Crore), Sundaram Finance (Rs 66 Crore) and HDB Financial Services (Rs 61 Crore) accounted for most of the hit, largely due to gratuity obligations.

Forex reserves fall $2.119 billion to $723.608 billion

Feb 28, 2026, ETBFSI Research

https://bfsi.economictimes.indiatimes.com/articles/forex-reserves-fall-2-119-billion-to-723-608-billion/128872700?utm_source=newslisting&utm_medium=latestNews

India's forex reserves dipped by more than $2 billion for the week ended February 20, sending total holdings to $723.608 billion and marking a retreat from the prior week's record high. The drop affected key segments, with foreign currency assets and gold reserves easing as well.

Gold loans grow 128%, outstandings cross 4 lakh crore

Feb 28, 2026, ETBFSI Research

https://bfsi.economictimes.indiatimes.com/articles/gold-loans-grow-128-outstandings-cross-4-lakh-crore/128872577?utm_source=newslisting&utm_medium=latestNews

Gold loans are surging, up 128% year-on-year, boosting personal lending and driving a 14.4% rise in overall bank credit. Loans against gold jewellery have crossed Rs 4 Lakh crore for the first time, aided by rising gold prices and regulatory changes. The trend signals a dynamic shift in India's credit landscape.

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