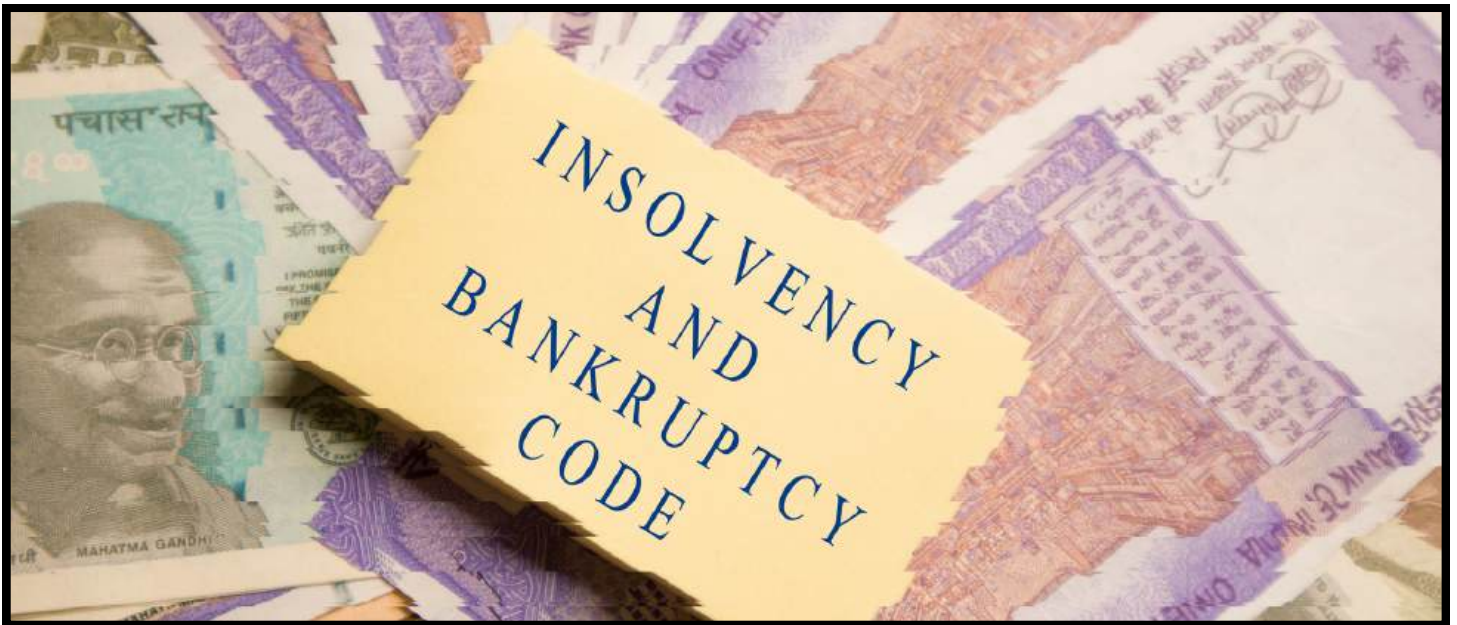




Volume 1 | Issue 16 | 30 March 2026

Limits of the IBC Amendment Bill 2025 | Editorial

 **Rupam Roy**, General Secretary, AIBOC



The Insolvency and Bankruptcy Code, introduced in 2016, was presented as a structural shift in how India deals with corporate distress. It aimed to ensure time bound resolution and improve recovery for creditors. Nearly a decade later, the Insolvency and Bankruptcy Code Amendment Bill 2025 attempts to address gaps in the framework. The amendments remain largely procedural and do not address the deeper failures of the system.

The Bill clarifies the definition of “security interest,” limiting it to claims arising from agreements between parties. Government dues such as taxes and penalties will not be treated as secured claims, altering the priority structure in

favour of financial creditors. It also introduces definitions for “avoidance transactions” and “fraudulent or wrongful trading,” consolidating existing provisions without changing their enforcement.

Changes to insolvency admission and withdrawal processes have been introduced. Adjudicating authorities must record reasons for delays in admitting cases filed by operational creditors. Withdrawal of cases is now allowed only with approval of 90% of the Committee of Creditors and is restricted at certain stages. The requirement relating to disciplinary proceedings against proposed resolution professionals has been removed for corporate debtor filings. The scope of cooperation has been expanded to include promoters and associated personnel. The Committee of Creditors is allowed to continue during liquidation, and provisions have been introduced to enable recovery from guarantor assets during the resolution process.

The core concerns remain unchanged. Haircuts in large corporate cases continue at significant levels. In the Videocon case, lenders recovered Rs. 2,962 crore against claims of Rs. 64,800 crore, a haircut of 95.4%. In Reliance Communications, recovery was about Rs. 455.9 crore against claims exceeding Rs. 47,000 crore, close to a 99% reduction. In Alok Industries, recovery stood at Rs. 5,050 crore against Rs. 29,500 crore, a haircut of 83%. Even in Ruchi Soya, lenders recovered Rs. 4,350 crore against over Rs. 12,000 crore, implying a 64% haircut. Average recovery under the IBC remains around 30%. The Bill does not introduce any mechanism to scrutinise such outcomes or ensure transparency in valuation.

Delays continue to affect the process. Cases frequently exceed the statutory timeline of 330 days and often extend beyond two years. Backlogs remain high, and tribunal capacity remains limited. The Bill retains timelines without addressing these structural constraints. The accountability of promoters also remains weak. While definitions of fraudulent conduct have been clarified, enforcement and recovery mechanisms have not been strengthened.

Select Committee recommendations

The Select Committee has largely endorsed the structure of the Bill but flagged specific gaps. It noted that the proposed framework for group insolvency lacks a clear definition of what constitutes a “group.” It recommended that this be specified through criteria such as control and ownership relationships, including holding and subsidiary structures. On creditor oversight during liquidation, the Committee agreed with the continuation of the Committee of Creditors but raised concerns about overlap with the role of the liquidator. It recommended that rules clearly define the respective roles to avoid conflict during liquidation proceedings. The Committee also examined the expansion of regulatory powers of the Insolvency and Bankruptcy Board of India. While the Bill allows the Board to frame regulations to carry out the purposes of the Code, the Committee emphasised that such powers must remain within the legislative framework set by Parliament.

These observations point to gaps in design and clarity, but they do not alter the overall direction of the amendments. The Amendment Bill remains an exercise in limited adjustment. It does not address the structural issues affecting recovery, delays, and accountability. The gap between the stated objectives of the insolvency framework and its outcomes continues to persist.

A Case for a Wealth Tax on the Ultra Rich to Finance Basic Rights for the People

 **Anirban Bhattacharya, Raj Shekhar (Centre for Financial Accountability) & Jacob Joshy (Researcher)**

From opulent weddings to brazen political clout, from near complete control over media narrative to mind-numbing net worth figures - what we are witnessing today is truly unprecedented in free India. Today India is witnessing inequality at levels that are comparable to colonial times. The country's richest 1% control over 40% of the national wealth. The top 10% capture nearly 60% of national income while the bottom 50% of the population survives on just 15%. The number of dollar billionaires in India rose from only 1 in 1991 to over 358 by 2025. Today just 1,688 individuals in India hold a net worth of ₹1,000 crore or more with their total cumulative wealth surpassing ₹166 lakh crore, representing nearly 50% of India's GDP!

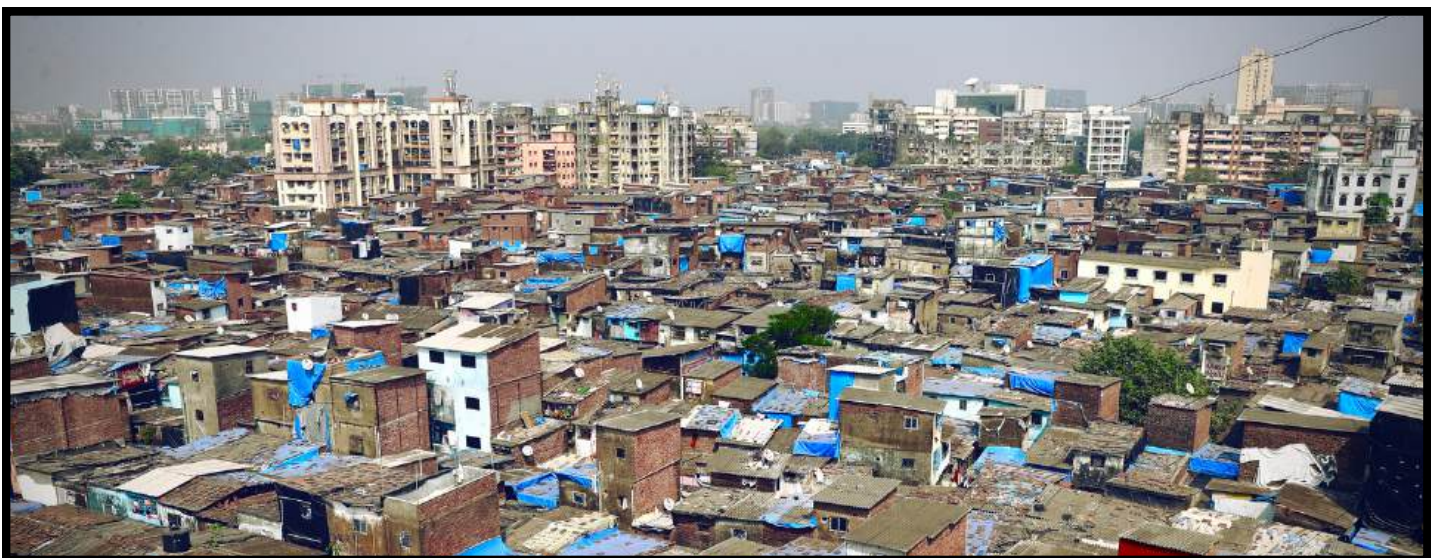
While the government is reluctant to spend a dime more on social security and welfare, it has informed in the Lok Sabha that Indian Banks have written off an astonishing ₹19,66,554 crore of loans during the last 11



benefitting mainly the top 1%. While the majority of Indians are forced to survive on poor budgetary allocations to key sectors that ensure dignified lives and livelihoods, we continue to give tax breaks to the big corporates. Today we live in an India where we are doing exceptionally well when it comes to the billionaire index while at the same time slipping miserably in the hunger index.

Such levels of inequality, cronyism and monopoly will only corrupt the very sinews of our democracy. Unless we put a stop to it. We must combat this gap - between the super rich, the handful at the top with thousands of crores of wealth - and the billions at the bottom who are falling into debt traps even to make their ends meet.

Recently an Extraordinary Committee of Independent Experts on Global Inequality commissioned by the G20 and headed by Joseph Stiglitz underlined that a quarter of humanity - about 2.3 billion people - now face moderate or severe food insecurity, up from 335 million in 2019; and wealth gaps have widened sharply over the past 25 years, with 90 percent of the world's population living in societies shaped by high economic inequality. The report underscores that these outcomes are ultimately a "policy choice," reversible through progressive taxation and other redistributive tools. International voices and efforts to address the widening inequality have been gathering some steam. And yet, we find such discussions disturbingly missing in the policy circles here in India even as we drift further and further away from our constitutional



obligations of countering concentration of wealth; even as we have seen the promises of the so called “trickle down economy” fall flat on their face.

It is thereby crucial that we articulate the demand for taxing the ultra rich in a language that connects with the masses. It is important to make the demand for a wealth tax more tangible, more legible, something that we can all relate to in our day to day lives. More often than not the figures of lakhs of crores of wealth being amassed by the billionaires at an astonishing pace is even difficult to fathom.

This is what the Wealth Tracker India 2026 report published by Tax The Top & Centre for Financial Accountability attempts to do. As the gap widens at an obnoxious rate between those at the bottom and the handful at the top, the attempt here is to give a sense of exactly what a minimal tax on these ultra rich can translate into in concrete terms if we were to convert their taxable net worth into what we really need. We have also illustrated here how much of our existing budgetary allocations measure up to a wealth tax and more importantly what are the possible sets of rights we can guarantee if we were to implement a reasonable wealth and inheritance tax on the wealth of those with 1000 crore and above.

Between 2019 and 2025, the combined wealth of five families - Ambani, Adani, Jindal, Mittal, Nadar - grew by 400%. Adani's alone ballooned 625%. Ambani's, a comparatively modest 153%. These are not numbers. These are choices. A 2% wealth tax on Ambani's gains over those six years would have put a free laptop in the hands of every Class 10 student in the country - for three consecutive years. The same tax on Adani's wealth could have funded two full years of primary healthcare for every Indian. Clean air for nearly 8 crore families most choked by pollution.

Gone, just like that. Tax Savitri Jindal's wealth at the same rate, and you could have kept ST students in school - pre-matric, post-matric - for nearly a decade. Or handed ₹10,000 each to 2.5 crore girls to make their education a little less precarious. Universal maternity support - ₹18,000 to 2.85 crore women - costs ₹51,300 crore a year. Ambani's 2% could have covered almost two years of it.

The money exists. It always has.

A marginal progressive wealth tax ranging from 2% to 6% on just the 1688 ultra rich families (with wealth 1000 crores and above) and a one-third inheritance tax could raise enough resources to spend a whopping ₹10.63 lakh crore annually on the people.

Imagine what all can be achieved with such a massive influx of resources?

- We can immediately increase spending on health and education by 1% of GDP each and also give half of living wage as pension (12000 rupees monthly) to all the elderly in the country.
- Alternatively, we can increase minimum wages for NREGA workers to 800 rupees; can spend the required 1.3% of GDP on climate adaptation; ensure the long standing demand of MSP for the farmers; provide kiosks, solar, heat shelter, restroom and storage for 2 crore street vendors; and free air purifiers to 3 crore families in urban India.

What the above figures illustrate is the immense potential of ensuring an universalising social and economic rights by simply taxing the ultra rich.

Deep fissures of social inequality and layers of discrimination - caste, gender and community - underwrite the nature of inequality. Be it in the

board rooms of the corporates or the surnames of the CEOs, be it in the records of landlessness or in the rights over the family's wealth - the social hierarchies strongly overlap with economic inequity even in the so called "Amrit Kaal". Drawing on Forbes billionaire rankings coded by caste surname, the World Inequality Lab found that in 2022-23, nearly 90% of all billionaire wealth in India was held by upper castes. Scheduled Tribes had zero representation. OBCs held just under 10%, and Scheduled Castes a meagre 2.6%. Our billionaire class is, in fact, an upper caste club.

What's more, this concentration has been deepening. The World Inequality Lab report shares that during the Modi years - between 2014 and 2022 - the OBC share of billionaire wealth was cut in half, falling from 20% to below 10%, while the upper caste share climbed from 80% to 90%. As wealth at the top grew rapidly, it grew most rapidly for those who were already most advantaged.

In the given context the report aids various rights based movements to add the idea of wealth tax in their political vocabulary as they are often faced with the usual rhetoric of "lack of resources". Not as a magic bullet, but as a demand that can address inequality and universalise basic rights.



Bank Mis-selling in India: RBI Draft Mandates a Turning Point?

 **Sucheta Dalal (Senior Financial Journalist)**

Originally published in Moneylife in February 2026

How long does it take for a regulator in India to respond to bad practices? The answer: A staggering two decades of responding to alarms with pointless tinkering and directions.

On 11 February 2026, the Reserve Bank of India (RBI), finally, released the Commercial Banks – Responsible Business Conduct) Amendment Directions, a comprehensive framework designed to dismantle the predatory ‘mis-selling machine’ that has dominated the banking and finance industry practices.

On the face of it, there is no connection between the long-ignored mis-selling. The ban on individual incentives will work only if banks are also



-selling. The ban on individual incentives will work only if banks are also stopped from setting aggressive fee-income targets with promotions and bonuses linked to their fulfilment.

Second is the recognition that banks have used deceptive user interfaces to trick customers through 'dark patterns', 'basket sneaking' (which pre-select or bundle specific insurance policies with home and auto loans, based on commissions earned by the bank). RBI's draft specifically identifies and bans these, in line with global consumer protection standards.

The third key reform is to move to a 100% refund and compensation model, if a customer establishes mis-selling through forced bundling or misleading information. This shifts the financial risk of a bad sale from the victim to the institution.

Fourth, a 30-day cooling-off period where the bank is required to reach out to the customer, via an independent channel, to verify if she has understood the risks and the nature of a product sold. If the customer is confused or dissatisfied, the sale must be reversed immediately without penalty.

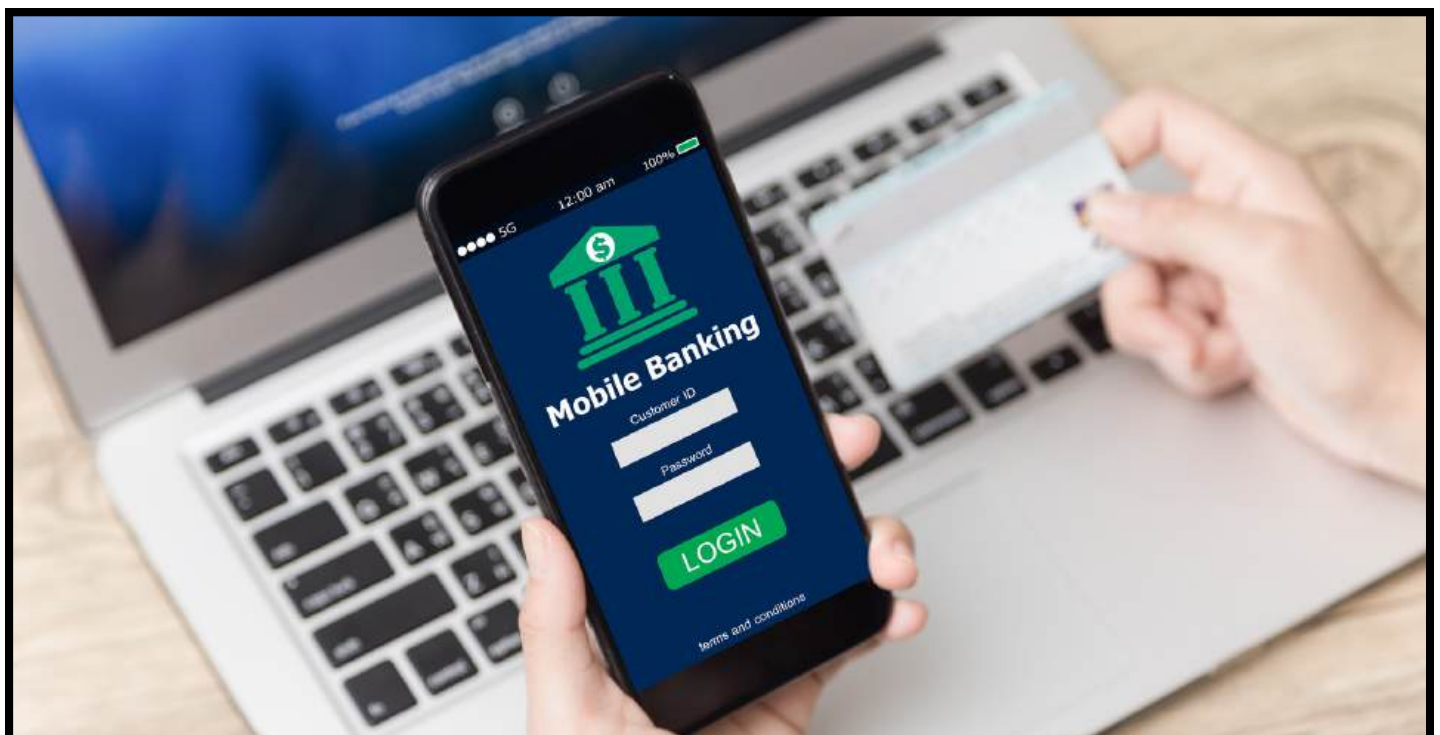
RBI's draft rules, if converted into binding mandates, are, indeed, a huge move forward. Banks, mutual funds and insurers are sure to lobby hard against their implementation because it will have a direct impact on their business. It must be noted that banks have ensured that their relationship managers, who hard-sell financial products without any accountability, have remained outside the purview of the Securities and Exchange Board of India's (SEBI) onerous rules for investment advisers.

Another issue is: Who will enforce the new rules? RBI's ombudsman system, even after the 2017 amendment, has a pecuniary jurisdiction of ₹20 lakh and compensation of only ₹1 lakh. This too has a poor record with complaints being arbitrarily closed without listening to consumers. RBI's own reports show that even this meagre compensation is awarded in less than 1% of hundreds of thousand complaints.

RBI's 2026 draft guidelines are more like an admission of a decade-plus of regulatory lapses. The difference now is the unmistakable impatience of the Supreme Court with regard to at least one aspect of their functioning. If courts are clear that banks must be held accountable for failure to prevent digital fraud, why should they not be held equally liable for losses caused by deliberate mis-selling of financial products?

Countless individuals have seen their hard-earned savings eroded by mis-selling—if not with the sudden brutality of so-called 'digital arrest' frauds, then through a slower, but equally damaging, process. In both instances, banks cannot evade responsibility; they are trustees of their customers' money and must be held to that standard.

If the shocking nature of digital arrest scams has stirred the Supreme Court into demanding stricter action, one hopes it will yield broader reform: a clear articulation of the duties and accountability of banks and regulators alike, culminating at last in enforceable mandates for mis-selling, rather than pious directives that do not work.





RBI Bulletin: Global uncertainty deepens

In the RBI Bulletin's State of Economy concerns have been raised about the global uncertainty that increased in February after four months of decline, driven by a rise in trade policy tensions following a US Supreme Court verdict on import tariffs. Since end-February, geopolitical tensions in the Middle East escalated into a major conflict, disrupting key oil infrastructure and critical energy routes, especially with the closure of the Strait of Hormuz. At the same time, the US administration initiated fresh investigations into trade practices of major partners, adding to global unease. Commodity markets came under severe pressure due to supply disruptions in crude oil, natural gas, and fertilisers. The International Energy Agency described this as the largest oil supply disruption in history, with Brent crude prices rising sharply from \$78 to over \$112 per barrel in March. The shock spilled over into financial markets—equities declined, especially in energy-importing regions, bond yields rose, emerging market currencies weakened, and the US dollar strengthened as a safe-haven asset. Central banks kept rates unchanged.



HDFC Bank Exit: “No material concerns”?

The sudden resignation of Atanu Chakraborty from one of the biggest private sector banks, the HDFC Bank, citing vague concerns over “values and ethics,” has exposed deeper questions about corporate governance. The opacity of his exit—without recorded dissent, documented objections, or board-level escalation—points to a troubling failure of institutional processes rather than an isolated disagreement. Instead of clarity, the episode reflects a culture where serious concerns may remain informal, undocumented, and ultimately unaccountable. The fallout was immediate: a sharp market reaction and regulatory scrutiny, even as the bank scrambled to contain reputational damage. Yet, even as questions mounted, the Reserve Bank of India swiftly declared “no material concerns” and backed the bank’s governance. This contrast—between opaque resignation and regulatory reassurance—reveals a troubling gap. When ethical red flags emerge without scrutiny, regulatory credibility risks appearing more protective than probing.



Rising cybersecurity frauds cause alarm as RBI attempts to intervene

From 1st April digital payments in India would no longer be a one-step process. The Reserve Bank of India has made it mandatory to use two layers of authentication for every transaction. This means OTPs must now be combined with another verification method like a PIN or biometric. The change comes as fraud risks grow, with scammers finding ways to bypass OTP-based systems. The context of such steps are of course the rising cybersecurity incidents being reported in India that rose from 10.29 lakh in 2022 to 22.68 lakh in 2024. The financial toll of such frauds have become more pronounced, with cyber frauds amounting to ₹36.45 lakh reported on the National Cyber Crime Reporting Portal in early 2025.



ECHOES OF THE PAST



March 8 (annual) – International Women’s Day

International Women’s Day emerged from early 20th-century socialist and labour movements, especially struggles by women workers for suffrage, better wages, and humane working conditions. The date is closely tied to the March 8, 1917 strike of women textile workers in Petrograd, which helped spark the Russian Revolution. It remains a key day for highlighting gendered dimensions of labour exploitation.

March 12, 1930 – Salt March Begins (India)

Led by Mahatma Gandhi, the Salt March sparked mass civil disobedience against colonial taxation, especially the salt tax which burdened the poor. Industrial workers, mill labourers, and transport workers participated in strikes, boycotts, and protests across India. Though not a conventional labour strike, it mobilised the working classes on a national scale and linked economic exploitation with political resistance.

March 1947 – Railway & Industrial Worker Actions (India)

In the final phase of colonial rule, railway workers – one of the largest organised sectors – along with industrial labour, including the Bombay Textile Strikes, staged protests against low wages, poor conditions, and colonial exploitation. These actions formed part of a broader wave of labour unrest between 1945-47 that linked economic demands with the push for independence.

March 1, 1921 – Kronstadt rebellion (Russia)

Sailors, workers, and soldiers at Kronstadt – many of whom had been strong supporters of the 1917 Revolution – rose in rebellion demanding greater political freedoms, fair distribution of food, and more democratic control of soviets. Their slogan “Soviets without Bolsheviks” reflected deep working-class discontent with state centralisation. The uprising was violently suppressed, and it remains a critical episode in debates about workers’ power and state control.

March 6, 1930 - International Unemployment Day

It was a coordinated international campaign of marches and demonstrations, marked by hundreds of thousands of people in major cities around the world taking to the streets to protest mass unemployment associated with the Great Depression. The Unemployment Day marches, organised by the Communist International and coordinated by its various member parties, resulted in two deaths of protestors in Berlin, injuries at events in Vienna and the Basque city of Bilbao, and less violent outcomes in London and Sydney.

March 18–30, 1982 – March 1982 Palestinian general strike (Palestine)

A widespread general strike took place across the West Bank and Gaza in response to Israeli actions against Palestinian leadership. Workers, shopkeepers, and transport operators shut down economic activity, demonstrating the power of collective labour action in a context of occupation. The strike became a key tactic in later Palestinian resistance movements.

March 16, 1974, Railway Workers Strike in Jhansi, Uttar Pradesh

16 on-duty employees, probably casual labourers or Class IV regular employees, were arrested by the Railway Protection Force (RPF) for crossing lines at Jhansi Railway Station. When labour leaders protested, the RPF threatened to open fire. The workers of the Carriage and Wagon as well as Signal and Telecommunication departments stopped work and demanded the immediate release of their fellow employees. The strike spread like wildfire to other departments in Jhansi and when two mail trains were delayed, it penetrated even further into wider networks.

UNION UPDATES

Kisan Mahapanchayat, Delhi: Farmers March Again Against the US Trade Deal

On March 19, hundreds of farmers converged on Delhi for a Kisan Mahapanchayat organised by the Samyukta Kisan Morcha (SKM), pressing their long-standing demand for a legally guaranteed Minimum Support Price for all crops and raising the alarm about the India-US trade deal. SKM leaders warned that cheaper subsidised imports from the US would flood domestic markets and devastate smallholders already pushed to the edge. The gathering came after weeks of village-level mobilisations, state delegations and rallies across the country, with Mahapanchayats rolling out from Barnala, Punjab from March 10 through to April 13 across multiple states. The Mahapanchayat in Delhi coincided with the Budget Session of Parliament, a deliberate pressure tactic as SKM demanded the Commerce Minister's removal and urged the President to direct Modi not to ratify the deal.

<https://news.nate.com/view/20260319n41246>



Image: IANS) | ETV Bharat

Yellow Helmets: A report on refinery revolts

A report by the Migrant Workers Solidarity Network describes a recent wave of labour protests across major Indian energy and industrial companies, driven significantly by social media. It documents at least 28 major actions since early 2026, involving companies like Indian Oil, Adani, Reliance and NTPC. These protests, often triggered by workplace deaths, wage delays and unsafe conditions, included strikes, sit-ins and even violent clashes. Social media - especially Instagram reels - played a crucial role in spreading information, building solidarity and inspiring similar actions across regions. Most workers involved are interstate migrants facing exploitation, lack of social security and weak legal protection. Their demands centre on enforcing the eight-hour workday, timely wages, safety and formal employment. With the new labour codes contractualisation have worsened precarity while weakening unions. In this context, social media has emerged as a key organising tool, compensating for the absence of formal labour structures.

<https://thewire.in/labour/how-social-media-propelled-workers-protests-at-major-indian-energy-companies>

ASHA workers protest in Punjab

ASHA workers and facilitators in Tarn Taran, Punjab, staged a protest as part of an ongoing agitation led by the ASHA Workers Sanjha Morcha. They held a dharna outside the Civil Surgeon's office and symbolically burned an effigy of the Chief Minister, signalling strong dissatisfaction with the state government. The workers announced that their protest would continue until March 28 if their demands remain unmet. The core issue is their extremely low honorarium—around ₹2,500 per month—despite nearly 18 years of service in the health department. They argued that this compensation is insufficient for basic living expenses. Protest leaders warned that if the government does not respond, the agitation could intensify. The mobilisation reflects growing frustration among ASHA workers over long-standing neglect and inadequate pay, highlighting broader concerns about the treatment of frontline health workers.

<https://www.tribuneindia.com/news/amritsar/asha-workers-stage-protest-to-continue-their-stir-till-march-28/>

Sanitation Workers Strike in Bangalore

Sanitation workers employed under the Bengaluru Solid Waste Management Limited (BSWML) went on strike triggered by salary delays and disputes over new waste segregation rules. They argued that authorities were unfairly shifting the burden of segregating waste onto workers, even though segregation is meant to be done at the source by households. This added to workers' grievances over unpaid wages and difficult working conditions. The situation reflects ongoing tensions between civic authorities, contractors and sanitation workers, highlighting deeper structural issues in urban waste management and labour conditions.

https://www.deccanherald.com/india/karnataka/bengaluru/waste-collection-hit-in-50-wards-as-workers-go-on-mass-leave-in-bengaluru-3942131#google_vignette



Image: Yogita Suresh | The Wire

Teachers strike in Catalonia, Spain

Nurses at Parirenyatwa Group of Hospitals in Harare, Zimbabwe's largest referral hospital, walked out on March 20, bringing operations to near-standstill. Workers described their monthly salary of around US\$450 as 'peanuts' given spiralling inflation and fuel costs, while their monthly travel allowance of US\$15 does not cover the US\$12 daily commute following energy price hikes. The strike is the latest in a wave of protests across Zimbabwe's public health sector, gutted by decades of state austerity. Meanwhile, nurses in Kenya's Kilifi County launched an indefinite strike on March 13 after a 21-day notice expired with county authorities ignoring longstanding grievances over pay, working conditions, and contractual insecurity – the latest in a pattern of health worker strikes across East Africa met with promises that evaporate once cameras leave.

<https://www.wsws.org/en/articles/2026/03/26/pwjg-m26.html>

Brazil: Santos Port Workers Strike Against 'Shape-Up' Hiring Law

Dockworkers at the Port of Santos, Brazil's largest, struck on March 25 against legislation that would abolish union-controlled hiring halls and reintroduce the old 'shape-up' system, under which workers had to line up daily and be chosen for work at management's discretion – a system abolished after decades of union struggle. The Labour Court restricts port strikes to 12-hour stoppages, but workers made clear the fight against the bill – to be debated in the national legislature from April 10 – will continue.

<https://www.wsws.org/en/articles/2026/03/31/godi-m31.html>



Huge anti war protests in the US

The No Kings demonstrations saw millions of people across the United States protest on March 28 against authoritarianism, war and attacks on democratic rights. According to the report, around eight million people participated in over 3,300 events nationwide, making it one of the largest single-day protests in US history. Protesters expressed strong opposition to the government, particularly criticising the threat of war and the erosion of democratic norms. Many participants emphasised that “Americans don’t want this war,” reflecting widespread anti-war sentiment among the public. The article highlights how the demonstrations brought together diverse sections of society across cities and small towns, signalling growing political unrest. It frames the protests as part of a broader resurgence of mass opposition and class struggle in the US.

<https://www.wsws.org/en/articles/2026/04/01/gatc-a01.html>



Image: Carolyn Cole/Los Angeles Times via Getty Images

Bank News



Unclaimed amount transferred by PSBs to RBI fund at Rs 60,518 crore: MoS Finance

March 24th, 2026, The Economic Times

Link:

<https://economictimes.indiatimes.com/industry/banking/finance/banking/unclaimed-amount-transferred-by-psbs-to-rbi-fund-at-rs-60518-crore-mos-finance/articleshow/129776772.cms>

Unclaimed funds in public sector banks, insurance companies, and mutual funds have reached significant levels. Banks hold Rs 60,518 crore, insurers Rs 8,973.89 crore, and mutual funds Rs 3,749.34 crore. Meanwhile, Sovereign Green Bonds are attracting investors. The bid-cover ratio for these bonds remains strong, indicating continued investor confidence in climate finance options.

RBI's currency defence could leave banks paying the price

March 30th, 2026, The Economic Times

Link: <https://economictimes.indiatimes.com/industry/banking/finance/banking/rbis-currency-defence-could-leave-banks-paying-the-price/articleshow/129886589.cms>

Reserve Bank of India has introduced a bold new daily limit on the open rupee positions held by banks, aiming to counteract the rupee's weakening trend versus the dollar. As a result, banks are now required to trim their dollar assets and offload US currency.



Deposits continues to lag credit growth, credit-deposit ratio at record high

March 27th, 2026, The Economic Times

Link: <https://economictimes.indiatimes.com/industry/banking/finance/banking/deposits-continues-to-lag-credit-growth-credit-deposit-ratio-at-record-high/articleshow/129849926.cms>

Banks' deposit growth is significantly trailing credit growth, with the gap widening to 300 basis points as of March 15. Deposits grew 10.8% year-on-year, while advances rose 13.8%. This has pushed the credit-deposit ratio above 83% for the first time, signaling increased liquidity risk for banks.

Bank employees and officers demand immediate resolution of PLI impasse

March 25th, 2026, The Economic Times

Link: <https://economictimes.indiatimes.com/industry/banking/finance/banking/bank-employees-officers-demand-immediate-resolution-of-pli-impasse/articleshow/129802950.cms>

The revised PLI formula sought to be imposed by the Department of Financial Services (DFS) is viewed by the workforce as an unilateral and divisive departure from the existing settlement-based PLI scheme evolved through bilateral discussions and incorporated in the bipartite settlement/joint note framework, UFBU said in a statement.

INDIA AGAINST INEQUALITY

Handwritten signatures and dates in various colors (red, black, blue) covering the lower half of the banner. Some legible names include: Mainamohalla, Pawan, Suresh, Anand, Kiran, Nand Singh, Shyam, and many others. Dates like 11/12/25, 12/12/25, and 11/12/25 are scattered throughout.



BANK beats

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