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BANK beats

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Do not dilute the negotiating table | Editorial

Rupam Roy, General Secretary, All India Bank Officer's Confederation

A seemingly innocuous letter from the Department of Financial Services (DFS) hides what seems to be an insidious move. In its letter the DFS suddenly emphasises what we, as union workers, have always considered touchstone. That industrial relations is a “critical pillar” for promoting organisational stability, enhancing employee engagement and facilitating uninterrupted banking services. The letter speaks of the need for effective dialogue between management and union representatives. This, they say, and we agree, is crucial for a collaborative work environment. It talks about what has been our longstanding concern. That interactions between the public sector bank managements and unions are not being held in a periodic manner.

Then why should we be concerned about what appears to be this nondescript and apparently well intentioned letter from the DFS? Because the letter speaks of bringing on the table all “recognised employees' unions and officers' associations”. Until clarified, this seems to suggest that any and every union can come to the negotiating table. This could prove to be a move that undercuts the legacy unions and associations that have been trusted mouthpieces and voices of the bank employees and officers for decades. It can undercut unions that have built their credibility through struggles, goodwill, collaborative work with governments to disburse welfare schemes and through helping the management in tackling systemic crisis time and again. Such a move could give entry to pliant bodies of the management and they having undue weightage on the negotiating table thereby diluting the concerns of the workers.

As such the heads of All India Bank Officer’s Confederation (AIBOC), the All India Bank Employees Association (AIBEA) and the National Confederation of Bank Employees (NCBE) have jointly written to the DFS seeking clarification and registering their protest. Our argument is crystal clear. As per the Industrial Relations Code, 2020, a bank is supposed to negotiate on collective issues only with a Sole Negotiating Union (if one union has more than 51% support), or a Negotiating Council (if no union crosses 51%). Simply being a registered trade union does not automatically give a union the right to negotiate with management.

We must emphasize and underline that together the above unions represent over 80% of employees and officers in public sector banks and the affiliated unions of the three bodies are already the recognised majority unions in most of the banks. And if as per banking laws and existing recognition agreements these unions are already identified as the majority union for negotiations, then what was the purpose of the rather confusing letter referring to “all recognized unions and associations".

We apprehend that this may be an effort towards weakening the existing system of collective bargaining and also create confusion over who represents the bank employees and officers. As such there is need to remain vigilant and united. It must also be emphasized that such confusions only dampen the collaborative spirit, it hampers the morale of the bank staff and is against the interest of the people at a rather uncertain time when public sector banks need to be strengthened to serve the nation and public interest.

There is surely a need to "institutionalise a uniform mechanism for periodic engagement of the management with their associations" as envisaged in the DFS letter. We welcome the idea of a pre-scheduled calendar to ensure regular dialogue, timely resolution of issues and strengthening of industrial relations as voiced in the letter. But all of this should be put in practice with the credible bank unions and associations that have earned the status of the majority unions such that the workers rights are protected and voiced effectively. The letter, I believe, has created avoidable apprehensions which can lead to serious industrial disputes and conflicts which is rather unnecessary. The DFS thereby must revisit its decision and revise its instructions.

Informality and the The abyss of Debt

Samali Banerjee, Smitu Kothari Fellow and *recent graduate in Economics from the South Asian University, New Delhi*

Residing in the peri-urban slums of Faridabad are the people who are essential for the functioning of the National Capital, yet are not paid enough to earn the right to reside within city limits. Most of the women I spoke to were domestic workers, while their male counterparts were employed in the gig economy. So long as they earned their income, they could make ends meet; however, a shock, such as a healthcare emergency or a sudden job loss, meant they would need to borrow to manage their subsistence.

Shabreen has been repaying loans for six years. The first time she took a loan was to build her house. She explained how they bought the small piece of land in the colony by taking a loan from their neighbouring money-lenders. They used the loan to build part of the house, after which she borrowed ₹30,000 in 2019 from Jana Bank, a Small Finance Bank. In 2021, she borrowed another ₹60,000, repaying it entirely by 2023 — a total of ₹1.3 lakh on a cumulative principal of ₹90,000. Later that year, she borrowed ₹30,000 from Satin Creditcare Network Limited, a microfinance institution (NBFC-MFI), followed by an additional ₹70,000, towards which she continues to pay a bi-monthly EMI of ₹1,700.

<table>
<tr><th>Data of Borrowing</th><th>Entity</th><th>Amount Borrowed</th><th>Amount Repaid</th><th>Repaid by (Date)</th></tr>
<tr><td>2019</td><td rowspan="2">Jana Small Finance Bank</td><td>Rs 30,000</td><td rowspan="2">Rs 1.3 lakhs</td><td>2021</td></tr>
<tr><td>2021</td><td>Rs 60,000</td><td>2023</td></tr>
<tr><td>2023</td><td rowspan="2">Satin Creditcare Network Limited (NBFC-MFI)</td><td>Rs 30,000</td><td rowspan="2">Rs 3,400 monthly EMI</td><td rowspan="2">Currently ongoing</td></tr>
<tr><td>2024</td><td>Rs 70,000</td></tr>
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She currently has one ₹10,000 MUDRA loan and another of ₹25,000 from Baroda Bank, towards which she paid ₹1,500 the month we spoke. "We had some money troubles recently; none of us had a job, and my son wasn't well, so we couldn't afford to buy food or medicine. That is when we took a loan of ₹20,000 from a moneylender at an interest rate of 10% per month. I then took a MUDRA loan to repay it, which cost us only ₹800 per year, so it was a much cheaper alternative. At that time, my youngest contracted typhoid, so we needed to hospitalise her for nearly 15 days." Nearly 40–50% of household income is going to debt service, before food or medicine

36-year-old Pooja says she had a touchscreen phone for her daughter's education, financed on an EMI, with Bajaj Finance Limited — a deposit-taking Non-Banking Financial Company (NBFC-D) — as the third-party intermediary. On one occasion, her salary was delayed by two days, leaving insufficient funds for an automatic debit. BFL charged her a penalty of ₹600. A seemingly paltry sum, but for someone earning between ₹500 and ₹800 per day, with more than two dependents, these penalties compound into everyday anxieties.

43-year-old Pramila, who works as a security guard, says she has had to

borrow ₹98,300 from Muthoot Finance (another NBFC-D) at an interest rate of 19% per annum, for what she said was a “deeply personal reason.” When she showed me the app, one feature stood out very clearly. A prominent button labelled "Top-Up". The language resembles that of a prepaid SIM card connectivity, and the messaging is all but vague, leaving ample room for misunderstanding. If that results in an accidental click, she would have just taken her second loan before she understood what was happening. This NBFC was encouraging her to take this second loan of a whopping ₹97,800 because she was meeting her repayment schedule on time, thereby assuring the company of her ability to repay. These nudges and patterns in the algorithm reveal the extractive logic built into the system. The family also has education loans of over ₹3 lakhs.

The logic of high interest rates is that borrowers are "high-risk" in terms of their ability to repay, so charging a high premium safeguards lenders from bankruptcy. However, studies have shown that the assets used as collateral for these loans often exceed the amount of the defaulted loan.

Given, how consumption-driven loans push a person to take one loan to repay another, a regulatory intervention at this juncture (with the projected growth of the gig economy), is crucial. It is well within the RBI's control to regulate predatory interest rates charged by institutions operating in the informal credit sector and to ensure more robust monitoring of the sector to address violations, including verbal abuse, threats, and other forms of extraction by recovery agents.

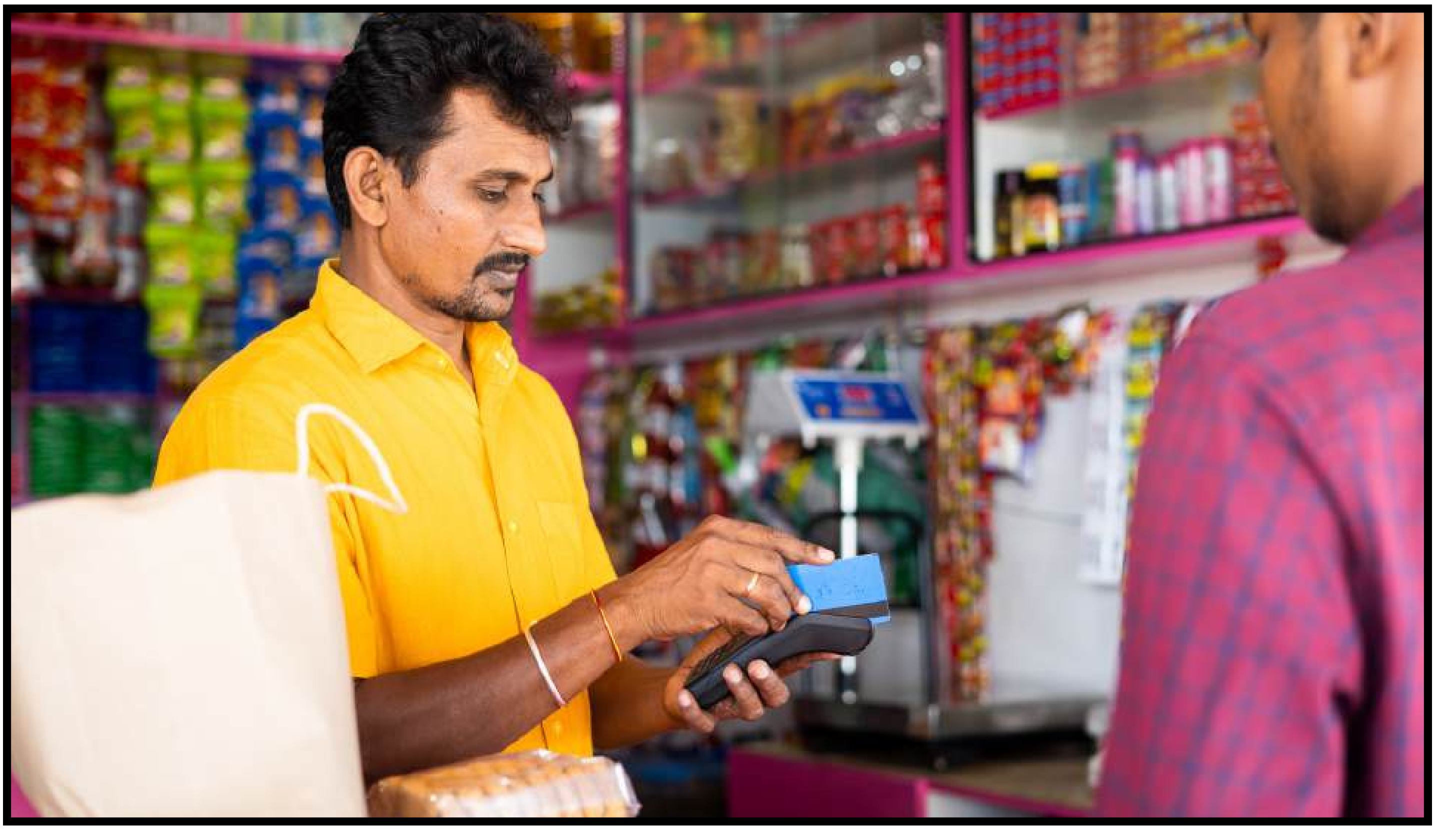
Find a much more detailed version of the study published in The Wire

The NBFC gold rush and evergreening problem

NBFC gold loans jumped 69.9% year-on-year to Rs 3.29 lakh crore in May 2026, up from Rs 1.94 lakh crore a year earlier. That far outpaces overall retail loan growth of 19.5% in the same period. It is worth noting that over two years the segment has climbed 136% from Rs 1.4 lakh crore. This surge has been driven by a combination of rising gold prices and also an increasing demand for quick, secured loans. But is that the end of the story? May be not. The RBI has flagged the widespread practice of rolling over gold loans through partial repayments to extend loan tenures, a practice that's called "evergreening". "Rollover" here means a borrower doesn't fully repay the gold loan when it's due. Instead, they pay just enough to get the lender to extend the loan for another term, often without the lender re-checking the loan properly. It lets both sides avoid facing the real picture. The borrower avoids losing their gold to auction while the lender avoids marking the loan as non-performing and it remains healthy on paper despite the borrower's incapacity to pay back. It is this incapacity that is concerning. Are people using the gold loans for their daily needs without really having the wherewithal to repay? And if so, what does that mean for the economy? The RBI has now required bullet repayment gold loans to be fully repaid within 12 months.

India's inflation likely broke above RBI's target in June

India's consumer inflation likely climbed past the Reserve Bank of India's 4% medium-term target in June, the first time it's done so in 16 months, according to a Reuters poll as higher food and fuel prices, the U.S.-Iran war, and a weak monsoon added to cost pressures. Economists surveyed by Reuters between July 3–9 put the median forecast at 4.3% for June, up from 3.93% in May, with individual estimates ranging from 3.65% to 5.50%. Official data is due July 13. Wholesale price inflation, meanwhile, was expected to ease only slightly, to 9.15% in June from 9.68% in May. With Middle East tensions raising the risk of another oil price spike, some economists flagged upside risks to the inflation outlook going forward. Rising food and fuel prices could mean higher grocery bills, costlier transport, and squeezed household budgets, especially for lower and middle-income families who spend more of their income on essentials. It also raises the odds that the RBI holds interest rates higher for longer, keeping home and auto loan EMIs elevated, while savers see the real value of their money erode faster.



RBI keeps rate unchanged

The RBI's Monetary Policy Committee kept the repo rate unchanged at 5.25% with a neutral stance, a move widely expected given Iran conflict-driven energy disruptions and a weakening rupee, while also trimming its GDP growth forecast to 6.6% from 6.9%. Governor Sanjay Malhotra said inflation has stayed below target so far, with limited pass-through from global shocks, though he expects it to near the RBI's upper tolerance band in Q3 before easing from Q4 as the supply shock fades. Malhotra said the rupee, having dropped over 10% against the dollar this year, is now cheaper than it should be and, in real terms, it's at its weakest level since 2013. The RBI's decision to hold rates but cut its growth forecast signals a "wait and watch" approach. It expects inflation and rupee pressures from the Iran conflict and oil volatility to persist through Q3 before easing by Q4, meaning consumers should brace for a few more months of costlier imports, fuel, and steady (not falling) loan EMIs, with real relief only likely later in the year if global tensions cool.

Uncertainties, Monsoon and our economy

The monsoon continues to expose India's climate contradiction. When rainfall is weak, it brings fears of drought, delayed sowing, rising food prices and slower economic growth. When the rains do arrive, they often come in short and intense bursts that trigger floods, landslides and infrastructure failures instead of bringing relief. Recent landslides in Kerala’s Wayanad tunnel project site, disruptions on the Pune-Mumbai highway, and similar disasters in Himachal Pradesh, Uttarakhand and Jammu and Kashmir show that this is a recurring pattern rather than an isolated problem, made worse by poor planning and weak enforcement of safety regulations. The economic cost is significant, since damaged infrastructure, disrupted businesses and heavy relief spending add to the losses already caused by a weak monsoon. India is effectively paying twice, first due to insufficient rain and then due to excessive rain falling at the wrong time and place. Since the government's response remains largely reactive, stronger environmental governance and accountability are needed to prevent both extremes of the monsoon from continuing to harm lives and the economy.

Cascading risks of NBFIs and uncertainties flagged by Financial Stability Report

The latest Financial Stability Report of the RBI warns that things like hedge funds, insurance companies, pension funds, private credit funds, money market funds which are all components of the shadow bank ecosystem or more formally referred to as Non Banking Financial Institutions (NBFIs) are growing much faster than traditional banks worldwide. They now hold a bigger and bigger share of financial assets (stocks, bonds, loans, etc.). The worry is that banks are heavily regulated and monitored, but NBFIs mostly aren't or at max are regulated much more loosely. So as they grow bigger and more interconnected with the rest of the financial system, a shock that hits them (say, a wave of defaults, a liquidity crunch, a bad bet gone wrong) doesn't stay contained. It can spread through their trading relationships with banks, their reliance on short-term borrowing, and their exposure across many different types of assets at once. It also highlighted that despite the interim peace deal to end the conflict, lingering supply chain uncertainties could tighten financial conditions and worsen the situation as far as inflation is concerned.

July 19: Bank Nationalisation and the Making of Development Banking in India

July 19 occupies a special place in India's economic history. On this day in 1969, the Government of India, led by Prime Minister Indira Gandhi, nationalised 14 major commercial banks, each with deposits exceeding ₹50 crore. It marked a decisive shift in the country's development strategy by bringing the commanding heights of the banking system under public ownership. More than a change in ownership, bank nationalisation redefined the purpose of banking—from serving a narrow group of industrial and commercial interests to mobilising savings for national development and extending institutional credit to agriculture, small industries, workers, and other neglected sections of society.

The need for bank nationalisation emerged from the shortcomings of India's banking system in the decades immediately after Independence. Although planned economic development began in the 1950s, the predominantly private banking sector remained concentrated in urban centres and largely catered to large industrial houses with which many banks had close ownership links. Rural India, where the overwhelming majority of the population lived, remained outside the formal banking network. Even by 1967, only about 18 per cent of scheduled commercial bank branches were located in rural areas, and agriculture received barely 2 per cent of total bank credit. Banking failures, poor regulation, regional disparities and the concentration of financial resources in the hands of a few business groups reinforced the need for structural reform.

The agrarian crisis of the mid-1960s, food shortages, successive droughts, and the pressing need to finance agricultural modernisation highlighted the inadequacy of the existing banking system. Earlier measures, including the nationalisation of the Imperial Bank to create the State Bank of India in 1955 and the subsequent integration of its associate banks, had expanded public banking but proved insufficient to meet the requirements of a rapidly growing economy. The recommendations of the All India Rural Credit Survey had already stressed that banking must serve broader developmental objectives. Against this backdrop, the Government promulgated the Banking Companies (Acquisition and Transfer of Undertakings) Ordinance on 19 July 1969, bringing 14 major private banks under public ownership. A second phase followed in 1980 with the nationalisation of six more banks. Bank employees and trade unions played a significant role in advocating this transformation and defending the principle that banking should serve the public interest.

The impact of bank nationalisation was profound. Public sector banks expanded rapidly into rural and semi-urban India through an extensive branch expansion programme, making banking services accessible to millions for the first time. Household savings increased significantly as public confidence in the banking system grew. Deposits as a share of GDP rose from around 13 per cent in 1969 to nearly 38 per cent by 1991, while bank advances increased from about 10 per cent to 25 per cent of GDP during the same period. Equally important was the introduction and expansion of priority sector lending, directing credit towards agriculture, small-scale industries, weaker sections, and self-employment. By the late 1980s, nearly 45 per cent of total bank credit was flowing to priority sectors.

These changes transformed the rural economy. Institutional credit helped reduce dependence on exploitative moneylenders, supported the Green Revolution, financed irrigation, farm mechanisation and rural enterprises, and enabled millions of small producers and entrepreneurs to access formal finance. Public sector banks also became crucial instruments for poverty alleviation programmes, employment generation, women's empowerment, education, healthcare, housing and regional development. Bank nationalisation thus laid the foundations of what came to be known as "development banking"—a banking system aligned with the constitutional goals of equity, balanced regional development and social justice.

Since the economic reforms of 1991, however, this vision has steadily come under pressure. The implementation of the Narasimham Committee recommendations shifted policy towards liberalisation, competition and market-oriented banking. While efficiency improvements were emphasised, the broader developmental role of public banking gradually weakened. In recent years, policies promoting privatisation, consolidation, branch rationalisation, outsourcing and reduced recruitment in public sector banks have further diluted the social banking architecture painstakingly built over decades. Concerns have also grown over the shrinking physical presence of banks in rural areas and the increasing emphasis on profitability over developmental priorities.

The significance of July 19 therefore extends far beyond a historical anniversary. It reminds us that banking is not merely a commercial activity but a vital public institution that shapes the direction of economic development. The experience of bank nationalisation demonstrates that public ownership, when guided by developmental objectives, can mobilise national savings, expand financial inclusion, reduce regional inequalities and support productive sectors neglected by private finance. At a time when renewed calls for privatisation are gaining ground, the legacy of July 19 serves as an important reminder that a strong, well-governed public banking system remains indispensable for inclusive growth, economic resilience and social justice.

Protests in Kerala on US firm closure

On 3rd July, CorroHealth Infotech Private Ltd, an American multinational pharmaceutical company, announced that it was shutting down its offices in Calicut and Kochi in Kerala, and fired 900 employees with immediate effect. This triggered protests from various trade unions, including the Centre for Indian Trade Unions (CITU), which compelled the company to allow its employees onto its premises, until which point it had barred access. The company's announcement came without any prior notice or explanation, and it justified its decision only after protests, citing an alleged "decline in business volume". However, employees argued that the decision was the "management's retaliation to workers' defiance and their assertion of their rights".

https://www.thehindu.com/news/national/kerala/us-firm-corrohealth-closure-in-kerala-no-breakthrough-in-minister-level-meeting/article71205819.ece

Workers voice against repealing NREGA

Hundreds of thousands of rural workers gathered across India on 1st July to protest against the BJP-led union government's decision to replace the rural employment guarantee programme, NREGA, with a watered-down version named VB-GRAMG. The protest was called by the All India Agricultural Workers Union (AIAWU), and supported by the Centre for Indian Trade Unions (CITU). The protestors demanded the repeal of VB-GRAMG, and the reinstatement of NREGA, arguing that while NREGA was a demand-driven programme with a legally enforceable right to work, VB-GRAMG is supply-constrained and non-statutory.

https://breakthroughnews.org/2026/07/02/mass-protests-in-india-against-governments-move-to-undermine-rural-employment-program/

Unions against the Labour Codes

Various trade union leaders called for a movement against the Labour Codes, which they argued weakened labour protections, and undermined workers rights. The meeting, organised by the Unorganised Workers Trade Union Alliance (UTA), brought together leaders from various major trade union organisations.

https://catholicconnect.in/news/trade-union-leaders-call-for-united-opposition-to-labour-codes-at -ernakulam-meeting

Workers demand heatwave measures

Amidst Europe's heatwave, trade unions are pushing for laws to reduce workplace deaths as a result of heat stress. A draft text authored by unions called for enforceable workplace thermal limits, as well as rights to heat breaks, outdoor shade, water, cooling, and adjusted working hours. Meanwhile in the UK, the Trade Union Congress called for ministers to impose a maximum working temperature, granting workers the right to stop working if temperatures exceed 30 degrees celsius.
https://www.theguardian.com/environment/2026/jul/08/unions-europe-worker-protections-heat-stress-climate-crisis

Street vendors demand right to footpath

Hundreds of street vendors in Bangalore gathered in Freedom Park to protest against the Greater Bangalore Authority's eviction of street vendors as part of its 'Safe Footpaths Campaign'. The protest was called by the Joint Action Committee of Street Vendors, and brought vending activity in several parts of the city to a halt.Street vendor unions argue that the eviction drive violates the Street Vendors (Protection of Livelihood and Regulation of Street Vending) Act, 2014, as well as court directions. They allege that authorities have carried out evictions without issuing prior notice, providing alternative vending spaces where required, or referring disputes to the Town Vending Committee, the statutory body established under the Act. They further argue that street vendors are being unfairly scapegoated for the lack of pedestrian safety in Bangalore.

https://www.thenewsminute.com/karnataka/bengaluru-street-vendors-protest-eviction-drive-hold-bandh-against-safe-footpath-campaign

photo credits: The News Minute

Wage strike in New York

Staff at the Guggenheim museum in Manhattan, New York – members of the United Auto Workers – voted to authorise a strike after 7 months of contract negotiations. While the museum proposed a four-year contract with a 3% wage increase for the first year and a 2.75% increase over the next three years, the union argued that these increases fell well short of New York's 5.1% annual inflation rate, instead proposing a three-year contract with an initial 5% wage increase for the first year, and 4.25% for the next two. Negotiations have dragged on since December 2026, culminating in the strike, and were shaped by the museum's decision to abruptly lay off 20 employees in February 2025.

https://www.wsws.org/en/articles/2026/07/13/kffh-j13.html

Healthcare workers on strike in US

More than 4,500 nurses and clinicians employed by Mass General Brigham (MGB), the largest private hospital system in Massachusetts, planned a walk-out on Wednesday, July 8, in the largest strike of healthcare workers in the history of the state. The strike is a culmination of anger over unsafe staffing, stagnant pay, rising health insurance costs, and the declining quality of patient care. Nurses are demanding across the board pay increases, while clinicians are fighting for their first contract since unionising in 2024, demanding reasonable caseload limits and better pay.

https://www.wsws.org/en/articles/2026/07/07/adyd-j07.html

Samsung workers union demand tripartite body

The largest union at Samsung electronics – The Samsung Electronics Branch of the Samsung Group Unified Trade Union – urged the formation of a labour-management-government consultative body on 13th July. The Union first proposed the establishment of a tripartite consultation body consisting of the government, the company, and the union on 1 st July, but having received no response from the government, it reiterated the request on 13th July. The proposal is driven by the Union's demand that workers' voices should be included in the process of the government's push for the Honam Semiconductor megaproject.

https://www.businesskorea.co.kr/news/articleView.html?idxno=272942

Game workers union fight for recognition

Twenty-two trade union leaders signed a letter calling for Rockstar Games – the developers of Grand Theft Auto 6 – to formally recognise the studio's union, IWGB Game Workers. The union leader signees – who represent over 1.3 million workers between them – come from a wide range of trade backgrounds, including Artists' Union England, the British Medical Association, the National Education Union, Social Workers Union, and United Tech and Allied Workers (CWU). The IWGB is currently helping workers fired from Rockstar last year – allegedly in an act of union busting – by challenging the dismissals through an employment tribunal.

Questions around Right to strike in Sudan

The Bank of South Sudan dissolved its workers' trade union on 8th July in the aftermath of a sit-in strike by staff on the previous day – a decision that employees rejected as violating workers' rights and trade union laws. The bank management accused the union of inciting the sit-in protest, and holding an allegedly illegal meeting, during which an ultimatum was issued to the management over staff demands. The dispute is the culmination of tensions between employees and management over workplace issues, including salary arrears and staff welfare issues.

https://www.eyeradio.org/boss-dissolves-workers-union-as-striking-staff-challenge-decision/

Bank News

State Bank of India draws over $1.5 billion in forex deposits

July 9th, 2026, The Economic Times

Link:https://economictimes.indiatimes.com/industry/banking/finance/banking/state-bank-of-india-draws-over-1-5-billion-in-forex-deposits/articleshow/132278756.cms

State Bank of India has mobilised more than $1.5 billion through deposits from Non Resident Indians (NRIs). The scheme offers attractive returns, supported by regulatory concessions from the Reserve Bank of India. Many depositors also use these deposits as collateral to borrow at lower rates, allowing them to earn a spread between the deposit returns and borrowing costs. Banks are stepping up efforts to tap India's large overseas diaspora. The initiative is similar to a deposit mobilisation drive launched in 2013.

EPFO board to take up CITES on July 25: Meet to ratify key provisions; CBT to discuss automatic transfers, simplified withdrawals

July 9th, 2026, The Economic Times

Link: https://economictimes.indiatimes.com/industry/banking/finance/epfo-board-to-take-up-cites-on-july-25-meet-to-ratify-key-provisions-cbt-to-discuss-automatic-transfers-simplified-withdrawals/articleshow/132272203.cms

The Employees' Provident Fund Organisation board will meet on July 25 to approve key provisions under its centralised IT project. The CITES project aims to improve services for millions of subscribers through simplified rules for partial withdrawals, automatic provident fund transfers and easier access to member information.

Govt pushes PSU banks to develop loan products of up to ₹1 lakh each for street vendors

July 9th, 2026, ETBFSI

Link:https://bfsi.economictimes.indiatimes.com/articles/sbi-mutual-fund-expands-into-private-equity-and-credit-after-ipo-launch/132285912?utm_source=top_story&utm_medium=homepag

Ahead of its Rs 11,692-crore initial public offering (IPO), SBI Mutual Fund stated that beyond its traditional mutual fund business, it aims to become the "fund manager of every Indian" while expanding into private equity (PE), alternative investment funds (AIFs) and other private market offerings. The country's largest asset manager by quarterly average assets under management (QAAUM) said it is looks to tap India's growing financialisation story and deepen its presence beyond mutual funds.

7,700 jobs down: India’s top private banks’ workforce reduce as tech wonder gets busy

July 14th, 2026, The Economic Times

Link:https://economictimes.indiatimes.com/industry/banking/finance/banking/indias-top-banks-cut-7700-jobs-the-rise-of-automation-and-ai-in-banking-workforce/articleshow/132361791.cms

India's largest private banks are reducing staff numbers. This shift reflects increased automation and artificial intelligence adoption. Technology now handles routine operations, freeing human resources for customer-facing roles. Banks like HDFC and Axis Bank are redeploying talent to advisory and sales functions. This trend signals changing skill requirements across the banking industry.

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