

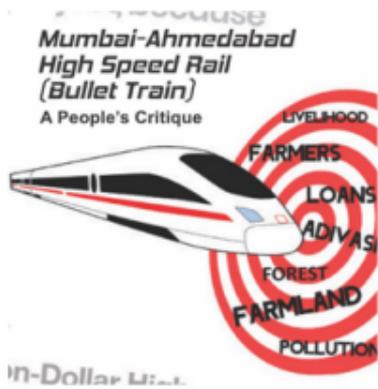


## Mumbai Resolution of the People's Convention on Infrastructure Financing

In the political resolution adopted at the end of the People Convention on Infrastructure Financing delegates resolved to challenge the undemocratic and economically unsound functioning of IFIs including AIIB, World Bank, IFC and others. The Convention also resolved to push for people-centered alternatives in all sectors of the economy, and to advance an inclusive model of development in which finance and infrastructure support the vulnerable and the poor communities, instead of supporting primitive accumulation of natural resources and maximising the profits of the multinational corporations and global elite further contributing to the increased inequality in the society. [Read more...](#)

## Who is benefitting from the Mumbai-Ahmedabad Bullet Train Project?

As a much higher inflation economy than Japan, Indian Rupee is continuously getting depreciated against the Japanese Yen. One Yen was worth ₹0.35 in September 2007, but 10 years later, in September 2017, every yen is worth 64% more, at ₹0.58. So, any Japanese Yen-loan taken in 2007 has become 1.64 times by 2017, in just 10 years! It is possible that in the 50-year loan repayment period, the ₹88000 crores loan would become 3 times more of the original loan amount. [Read more...](#)



## The Growing Crisis in the Indian Banking Sector

Financial analyst and journalist Sucheta Dalal said that the Indian banking system is at the verge of crisis, reeling under the mounting bad loans, caused by unfettered corporate loans. Referring to government's announcement in the Parliament that Rs. 2.4 lakh crore bad loans are written off, she said that " if farm loan waiver was proposed the world would have gone on a spin, while the loans of big corporations are written off and there isn't a whimper." [Watch here...](#)



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