



Why Should We Care About Development Finance? ...because it's our money!

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The Economy This Week!

In Adani, nobody is clean!

While the Adani indictment by the US Department of Justice and the US Securities and Exchange Commission “may or may not turn out to be the Modi regime’s Bofors moment”, it vindicates what many political parties and people’s movements were raising for the past over a decade. The indictment tells us about not just one investment and bribery case, but the deep rot that our system is in. In this, it’s not just Adani who is to blame. Our inept regulatory institutions, the vulgar nexus between politicians and a few business houses, a compromised judiciary and a compliant media are all a part of this.

While the flares of findings from the Hindenburg report were doused under the veil of nationalism, refusal for investigation by JPC and judiciary looking the other way, the indictment in the US may have far more consequences. Kenya has already cancelled a procurement process of more than \$2 billion that was expected to give control of its main airport to the Adani Group; Bangladesh has set up a committee to investigate its power generation contracts; Sri Lanka is studying the accusations against Adani Group, in addition to French oil giant Total Energies deciding against more investments.

BJPs charge that the non-BJP governments are involved in receiving bribes should have been the reason why the BJP constituted a credible and independent investigation. It’s paradoxical that the opposition parties, some of their governments named in the indictment, are the ones insisting on an investigation. There are certainly more skeletons in the cupboard and an investigation may tumble them down.

Harassment and arrests of people protecting the Hasdeo Arand forests from Adani mining; FCRA cancellation of organisations worked on Adani’s Godda power project and other projects, ED and IT raids to help Adani secure airport projects and Adani taken around as an unofficial attaché in diplomatic engagements to seal business deals, arm twisting public sector banks and LIC to lend and invest and refusing even an iota of inquiry are some of the ways in which this regime supported and protected Adani. They have a lot to hide.

Adani would certainly play all tricks – from massive public relations to fielding some of the best legal minds to defend them, to media campaigns, to even discredit the ones asking for an investigation. The million-dollar question is whether anyone in the system will show some spine to stand straight and take appropriate actions.

-Team CFA

We refuse to give up trying to demystify finance. We will continue to hold the government and financial institutions accountable for their economic policies and investments. [Support us.](#)



A Government without Accountability? Is it a death of Democracy already?

“Democracy is by the people, for the people, and of the people.”

-Abraham Lincoln, 16th President of the USA (1861-65). We claim to be the largest democracy. Are we? Two latest developments raise this question. The first is the support one individual, Gautam Adani, and his company could get to increase his wealth disproportionately, get all kinds of support from the govt, banks, and institutional investors, violate any law & get away. [Read More.](#)



Article:
26 नवंबर संविधान दिवस पर विशेषसंविधान सम्मत गांव गणराज्य की पुनर्स्थापना



Statement:
Concerned Citizens Demand Accountability for Corporate and Policy Corruption in India’s Power Sector



Article:
Waste-to-energy incineration, as proposed by T.N. govt, will be disastrous for Chennai’s health & climate



END DEBT TRAP!
World Bank on Trial!
Independent People’s Tribunal on World Bank/IMF@80 Years
December 7-8th, 2024 | Kolkata
Bharat Sabha Hall, Near Central Metro Station Gate No 5
Details at: www.wgoniffs.net



World Bank on Trial | Independent People’s Tribunal on the World Bank/IMF on their 80th Anniversary

As the World Bank Group celebrates its 80th anniversary, the Working Group on International Financial Institutions in India is organising an Independent People’s Tribunal on December 7th and 8th at Bharat Sabha Hall, Bowbazar, Kolkata, to look at the harmful impacts of the World Bank Group’s interventions in India. Join us for an India-focused tribunal on the impact of the World Bank and IMF on our nation and beyond. [Learn More.](#)

80 Years Too Long | Anu Muhammad

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