



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

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VB - G RAM G to replace MGNREGA; a decimation of employment guarantee

In the recently concluded session of Parliament, amidst blaring opposition, Speaker Om Birla passed the Viksit Bharath - Guarantee for Rozgar and Ajeerika Mission (VB - G RAM G). Proposed as a replacement for the epochal MGNREGA, this new bill restructures and decimates work security and employment guarantee in the country.

Much like the previous bills proposed by the ruling party, this one, too, looks beneficial on paper. It increases guaranteed wage employment from 100 days to 125 days and includes a 60-day pause during peak sowing and harvesting season in order not to clash with the demand for agricultural labour. And these are the aspects of the Bill repeatedly highlighted by mainstream media. But as with previous bills, this one, too, looks good only on paper. Among its four main areas of focus, two of them are road and rail construction and port construction, once again highlighting the BJP's focus on needless, exploitative and corrupt infrastructure expansion under the garb of development.

Labour rights activists, policy experts and workers' groups strongly condemn the Bill. One of their main points of contention is the fact that VB-G RAM G is not a centrally funded scheme, unlike MGNREGA. In a statement released by NREGA Sangharsh Morcha, signatories say, "Previously contributing only 25% of material costs, states now face burdens of 40% to 100% of total costs, ensuring poorer states will curb project approvals, directly stifling work." This Bill is coming at a time when India's unemployment is at the highest it has been in decades, coupled with the NDA Government's past tactics of using the GST Act (among others) to cripple states' agility on fiscal prudence, makes it nearly impossible for workers to put their trust in this Bill.

Over the years, the Central Government has committedly worked to weaken MGNREGA, despite it being the only solace for a large number of rural households, whose incomes have been dropping drastically. Referring to the pause period and the troubled fund allocation by the Central Government, the statement says "This structural sabotage is compounded by discretionary 'switch-off' powers, which allow the scheme to be suspended arbitrarily and render the guarantee meaningless. The unexplained defunding of West Bengal in the last three years exemplifies this political misuse. The new framework institutionalises this risk, imposing unfunded mandates on states without consultation." This Bill takes away citizens' rights to demand jobs and leaves them at the benevolence of the state.

Since the Bill was passed, its opponents have only been growing and getting louder. Opposition members stormed out of the Parliament after their voices were snubbed. They staged an overnight protest in front of the parliament, where they tore copies of the new Bill. This chaos stands in sharp contrast to the pin drop silence in the Parliament 20 years ago, when the Speaker asked if anyone in the house opposed MGNREGA. This move by the BJP, preceded by its 'reforms' to the labour codes, makes the ruling party's anti-worker philosophy hauntingly clear.

- 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.



Digital Infrastructure

This edition of the State of Finance in India report has India's digital economy and its impact as its special theme. The term 'infrastructure' conjures up images of large projects made of steel and concrete, to provide services varying from those offered by dams and power plants to those offered by roads, highways, ports and airports. But in recent years, the term 'digital infrastructure', has attracted much attention.

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Imaginary figures to dramatize the Labour Codes - Should SBI's Economic Research Wing do this?

Dr. Soumya Kanti Ghosh, Chief Researchers and writers are expected to analyse schemes critically. They should look at the positives and negatives. Once upon a time, SBI's Economic Research Wing used to do this. Often, it used to be a wake-up call to policymakers and the Government because of its credibility.

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Working Paper:
India's "Green Hydrogen" Mirage



Statement:
New Labour Codes: Undermining Constitutional and Labour Rights



Article:
स्वास्थ्य सेवाओं के निजीकरण और पर्यावरणीय स्वास्थ्य प्रभाव के खिलाफ राष्ट्रीय अभियानों की घोषणा



12 YEARS OF INJUSTICE: STILL NO ACTION ON TATA MUNDRA

Communities in Tata Mundra are still fighting for clean water, air, and soil.

Join your voice - sign the Open Petition and let us act now.

Follow the link or scan the QR code to sign the petition: <https://www.petitiononline.com/2025/08/12years.html>

The Tata Mundra Project: A Decade of Broken Promises

A decade of environmental destruction. Thousands of lives affected [9].

It's time for the World Bank to act.

[Call to action](#)

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We are inviting applications for a full-time campaigner to engage and work with the communities impacted by "waste-to-energy (WTE) incineration plants" and other false solutions to plastic pollution in India. The candidate is also expected to be able to do research on the impacts of WTEs.

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September - October 2025

Volume 01 | Issue 01

CFA's monthly newsletter tracking international geopolitical and financial developments.

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Flip Book Pocket Money

A weekly In-Digest from the National Finance team at the Centre for Financial Accountability (CFA)

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01 RBI Forward Looking Survey & Inflation

The RBI released the Forward Looking Survey results and in both urban and rural consumer confidence across the current employment situation seems to be going south. While in rural areas the employment sentiments are in positive realm, it shows deterioration from last month, in urban areas the negative sentiments in fact has turned

On second Thought

In Conversation with Maju Varghese

Explains the significance of the Kerala High Court's October 2025 order on loan waivers for survivors of the devastating Wayanad Landslide

IN CONVERSATION WITH MAJU VARGHESE

EXPLAINS THE SIGNIFICANCE OF THE KERALA HIGH COURT'S OCTOBER 2025 ORDER ON LOAN WAIVERS FOR SURVIVORS OF THE DEVASTATING WAYANAD LANDSLIDE

ON SECOND THOUGHT



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