



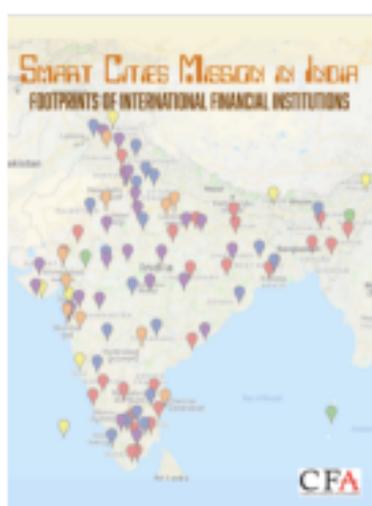
Inspection Panel's Report on Amaravati Project only Validates the Issues Raised by CSOs

Confirming the concerns raised by the communities and civil society organisations, Government of India withdrew its request from the World Bank for financing Amaravati Capital City Project to save itself from an investigation by Bank's accountability mechanism – the Inspection Panel. In its final report, which was published on July 23, 2019, Inspection Panel, while noticing multiple violations and lapses in the World Bank-funded project, had stressed for the need to have detailed investigation.

An investigation into the project would have brought to the fore the monumental violations of Bank's policies vis-à-vis social and environmental, as was in the case of Sardar Sarovar (Narmada) dam and Tata Mundra projects in the past. This confirms that Government of India is aware of and want to hide the violations due to the irresponsible execution of the project. [Read more...](#)

Smart Cities Mission in India: Footprints of International Financial Institutions

This booklet provides an overview of the smart cities at a conceptual level, smart cities mission in India, development of smart cities globally, and the role of IFIs and bilateral agencies in promoting smart city projects. It discusses the financing mechanisms of proposed and implemented for delivering smart city projects, the overall costs involved in building a smart city, as well as the budgetary allocations for smart city projects in India in past four years. [Read more...](#)



Insolvency and Bankruptcy Code: Whose Loss, Whose Gain?

IBC, once hailed as the panacea of all ills plaguing bad debt of corporations and for quick recovery of outstanding loans from them, has been in operations for a while now. What we have seen is, on the one hand, large corporates wriggling out of bad debts lightly and on the other, banks losing a major share of the lending, often camouflaged under the term haircut!

This report gives a comprehensive analysis of the IBC, and what it achieved and where it failed. [Read more...](#)

Snippets from the World of IFIs

In this edition of our monthly column, which tracks developments in the world of the international financial institutions, we look into the resignation of Christine Lagarde from the post of IMF's Managing Director, the flawed process of selection of IMF's head; Proposal to issue Dollar-denominated Sovereign Bonds in the recent budget; and Kerala's partnership with the World Bank to enhance the state's resilience against the impacts of natural disasters and climate change. [Read more...](#)



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