



Finance Matters

News, Views & Perspectives on Financial Policies & Institutions

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

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Future of Wage Revision and Trade Unions in Banking Sector – End of the Road?

On October 2020, RBI has slapped a penalty of Rs.1 Crore on Jio Payment Bank. JPB is a venture of Reliance with 70% holding and SBI 30%.

After more than 3 years of negotiations, strikes and agitations, wage revision for bank employees has been signed on 11.11.2020. For the award staff it is called Bipartite Settlement as they are covered under the Industrial Disputes Act and for officers it is called a Joint Note based on their bargaining strength. The highlights of the Wage Revision are: 1. 15% raise in wages as on 1.11.2017 out of which only 2.5% goes towards basic pay which is counted for superannuation benefits. 2. 5 days leave encashment every year out of their earned leave up to the age 55 and 7 days leave encashment above 55 years. 3. Contribution towards National Pension Scheme increased to 14% of basic pay in line with central government employees. 4. Performance linked incentive to employees of banks whose operating profit is more than 5% in a year. [Read More..](#)



Centre Pushing for Private Monopoly in the Energy Sector

Since April 2020, power sector trade unions have been protesting across the country against the proposed draft of Electricity Amendment Bill 2020 (EAB). The draft is yet to be approved in the parliament. However, the Uttar Pradesh government went ahead to propose the privatisation of one of its discoms company, Purvanchal Vidyut Vitran Nigam Limited. As a result, the trade unions of UP [Read More..](#)

India in Historic Recession, Cash at All-Time High After 4 Years of Demonetisation

RBI's deputy governor in charge of monetary policy, along with a team of economists made an alarming announcement saying "India has entered a technical recession in the first half of 2020-21 for the first time in its history." This unprecedented recession in India's economic history [Read More..](#)



ENERGY FINANCE CONFERENCE INDIA 2020

THEME: *The Political Economy of Energy Transition*

Speakers and participants from the industry, banking, think tanks, executive, academia and trade unions, along with researchers, climate justice activists and local community members coming together to share, reflect and learn from each other.

December 7, 9, 11, 14, 16, 18 - 2020

More details: www.cenfa.org/efci

Register: <http://bit.ly/efci2020>

Organised by: Department of Humanities and Social Sciences, IIT-Madras
Centre for Financial Accountability.

Knowledge Partner: Climate Fends

Energy Finance Conference India- 2020

EFCI, since the inaugural conference in 2019, has been an explorative leap to decipher, analyse and make sense of the world of energy, economy and environment at large. EFC is coorganized by the IIT- Madras and the CFA. The 2020 Conference is further stimulated by the association of Climate Trends [Read More..](#)

DO YOU KNOW

YOUR BANK IS CHARGING YOU TO DEPOSIT YOUR MONEY IN YOUR ACCOUNT?

Only 2 to 3 deposits free! Beyond that, deposit charges range from Rs 10 to Rs 150! SBI charges Rs 50 per deposit. This is only one of the many charges that banks are imposing.

LET'S COME TOGETHER & RAISE OUR VOICES AGAINST ALL BANK CHARGES

NO BANK CHARGES

Support the campaign
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DO YOU KNOW

If you don't keep a certain amount of money in your account, banks deduct money from your account?

If you do not maintain minimum balance, you are charged from 20 to 600 per month or more! This is only one of the many charges that banks are imposing.

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