



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

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## The Economy This Week!!

Like the 'dead clock is right twice a day', even the RSS-linked weekly Panchjanya is right sometimes. It [called](#) Amazon East India Company 2.0 and alleged that the firm has paid crores of rupees in bribes for favourable government policies. For a *na-khaunga-na-khane-dunga* government, that's trouble knocking at the door.

All of us have a bad experience or two to narrate about Air India (we forgive private corporations easily!). But Air India did not fall from grace overnight, like many other 'sick' PSUs. It was systematically killed. Ashok Rao has more details in this issue of FM.

After keeping a high strike rate on rising fuel prices, the NDA government has [hiked](#) natural gas prices by 62%.

The CAG [reported](#) that the transfer of Central funds to Gujarat agencies went up by 350% since 2015. Funds went to private trusts, academic institutions and individuals. A different kind of 'federalism' at play, it looks like!!

In any other functional democracy, the [Pandora Papers](#) would have opened up a Pandora box!! Not in India. At least, the actions post the earlier Panama Papers leaks indicate that. A multi-agency investigation is ordered into the Pandora Papers leak, as it was done in the case of Panama Papers, which did not go anywhere.

A local court in Bhuj [wondered](#) whether Mundra Adani Port is above law in a case involving Rs. 21,000 worth, nearly 3 tons of drug haul in Mundra Port when DRI was dragging its feet to get more details from the port authorities. It took many more days before the case was [handed over](#) to the NIA.

The Lakhimpur Kheri killings shook the nation. While the the-nation-wants-to-know channels preferred the news of a kid using recreational drugs to the killings, the insensitivity around the farmers' protests has only gotten worse. And the sense of impunity of the killers is equally, or more shocking.

While coal shortage is reported widely, a recent [report](#) by CFA and Recourse says that India's 7th-largest commercial bank, Federal Bank Limited, has turned its back on new coal.

What was less discussed this week is the proposed amendments to The Forest (Conservation) Act. While having far-reaching impacts, it is pushed ahead in a hushed manner, with inadequate time for public consultations and problematic changes proposed to existing law.

~ CFA Team

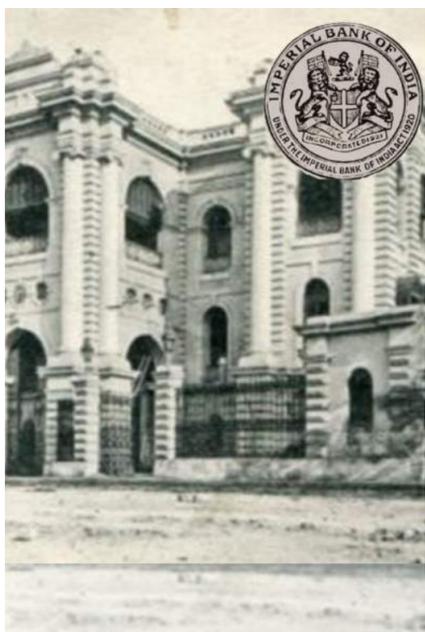


## Case of Air India- Wilfully destroyed & now privatised!

Air India, with Indian Airlines merged into it, is the only Airlines in India with all the departments that an airline needs to have to qualify as an airline. This included, to cater to their crew and transit passengers besides other patrons, setting up Centaur hotels. These were wilfully destroyed during the first BJP Government under Mr. Vajpayee. [Read more.](#)

## Is the IFC's Greening Equity Approach working in practice? A case study

IFC's 'Approach to Greening Equity in Financial Institutions' (Green Equity Approach or GEA), which IFC piloted in 2019 and published in September 2020, commits the IFC to end equity investments in financial institutions that do not have a plan to phase out investments in coal-related activities. [Read more.](#)



## How was Banking in the Private Sector?

Reserve Bank of India was established in 1935 and was nationalised only in 1949 and functioned as the Central Bank. Only in 1949 the Banking Regulation Act came into existence. RBI was empowered to regulate, control and inspect banks in India. It is clear that before Independence almost the entire banking was in the private sector and most of them failed. [Read more.](#)

## शहरी विकास और स्मार्ट सिटी कार्यशाला

यह कोर्स विशेष रूप से नागरिक समाज समूहों, कार्यकर्ताओं और मध्यम एवं छोटे शहरों के छात्रों को उनके आस-पास के क्षेत्र में इंफ्रास्ट्रक्चर में बड़े पैमाने पर निवेश, शासन संरचना में परिवर्तन आदि के माध्यम से हो रहे बदलाव को समझने के लिये है। यह कोर्स शैक्षिक ज्ञान, दूसरे शहरों खासकर महानगरों के अनुभवों और इस पूरी प्रक्रिया को आगे बढ़ाने वाली वित्त की समझ और अपने अनुभवों को एक साथ लाकर एक व्यापक समझ बनाने के लिये है। आज ही रजिस्टर करें। [Read more.](#)



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