



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

Volume 6, Issue 11, September 09, 2022

The Economy This Week!

It has been over a month since the leading credit rating agency **Fitch dropped** a bombshell on the huge debt trap into which the Adani Group is likely to walk in. A few media outlets reported it, while the conglomerate used the same media spaces to counter it. Even though the matter goes beyond the Adani Group and may shake the entire economy, the RBI, and finance ministry remain silent.

In another incident of sitting idle, **a survey reveals** that none of the Indian banks have incorporated anything towards the amplification of their sustainable finance portfolio or responding to climate risk. Seems the tall words at COP26 by our PM may go down the drain. **Our recent study** shows an alarmingly callous approach towards the environment and protected areas. Several environmental and wildlife clearances granted in recent years to projects in protected areas seem like a U-turn in our journey for a better place to live in.

-Team CFA



Is the claim of Adani Group true? Who can clarify?

The Adani Group is taking all efforts to counter the opinion expressed in the recent CreditSights report, a subsidiary of Fitch Ratings, which said it remains “cautiously watchful” of the debt-funded expansion of the Adani Group, particularly the listed entities. Leading newspapers have published articles explaining how big is the Adani Group of Companies. [Read more.](#)

At India's Climate, Finance and Policy Intersection, Big Infra Remains King

The latest Reserve Bank of India (RBI) survey on 'Climate Risk and Sustainable Finance' points to the long road that commercial banks in India need to traverse in order to make their lending portfolio instrumental in the global response to the climate crisis. The survey points out that hardly any banks incorporate performance indicators related to ESG criteria in the evaluation of their top management. [Read more.](#)



Infrastructure Projects In and Around Protected Areas Need to Be Held Financially Accountable

Conservation of wild flora and fauna has been one of the key thrust areas for India, which is facilitated through protected areas. While the protected areas had been declared with the primary objective of biodiversity conservation, they often exclude resource extraction and use by local communities. [Read more.](#)

7 Years of Smart Cities Mission, India – A Review

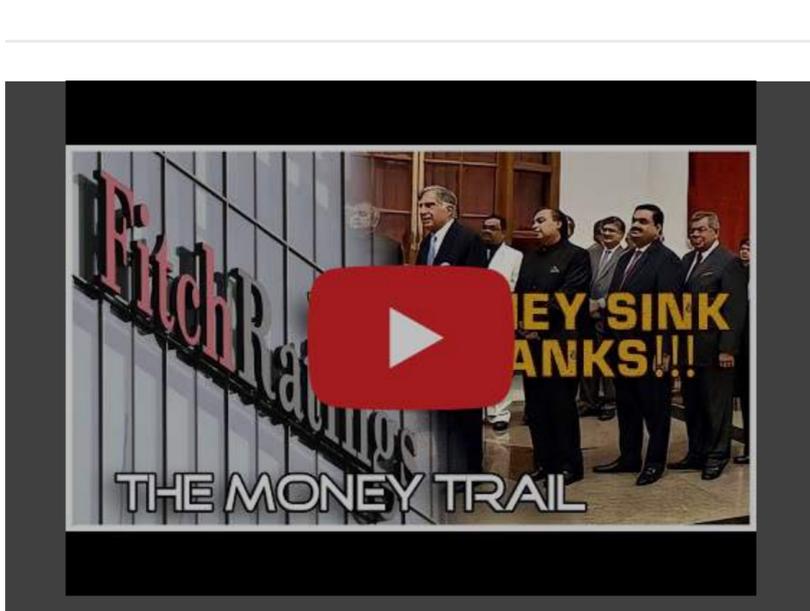
The Smart Cities Mission was launched in 2015, and was meant to conclude in five years. CFA has been researching and documenting various aspects of the mission. Reports are currently available on the financing of the mission and the role of international financial institutions in promoting and financing the mission. City-level studies have been conducted at Indore, Bhopal, Tumakuru and Bhubaneswar. [Read more.](#)



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