



# Finance Matters

News, Views & Perspectives on Financial Policies & Institutions

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

Volume 6, Issue 45, May 04, 2023

## The Economy This Week!

Chatgpt has been in the news for quite some time, and now AI seems to have entered our banking system. Is it going to save our time and effort, or raise major concerns of not just the privacy of citizens, but a threat to national security.

SEBI's investigations into Adani don't seem to end, as it seeks more time to complete its investigation. What's going on? We explore this in the latest episode of [Hamara Paisa Hamara Hissab](#).

PM CARES fund is making news again, after a report by Business Standard revealed that 57 public sector companies contributed at least Rs 2913.6 crore to the PM CARES fund, between 2019-20 and 2021-22; all contributing over 200 crores. This new information completely changes the position that as a public charitable trust, PM CARES fund doesn't receive any govt money.

- Team CFA



## Using Artificial Intelligence in Banking may become disastrous

The Tamil Nadu Government passed an amendment to the Factories Act permitting employees to have 12 hrs work day for 4 days with 3 days leave in a week on April 21st. The trade unions opposed it & announced a strike. The State govt immediately invited the Trade Union leaders for a talk [Read more](#).

## Deadly heatwaves threaten to reverse India's progress on poverty and inequality – new research

Record-breaking heatwaves in April 2022 put 90% of people in India at increased risk of going hungry, losing income or premature death, according to our new study. After 2022 was designated the hottest in 122 years extreme heat appeared early again this year [Read More](#).



**WE ARE HIRING!**

CFA

**Open Positions:**

- ✓ Research Associate (Infrastructure Finance)
- ✓ Research Associate (International Finance)

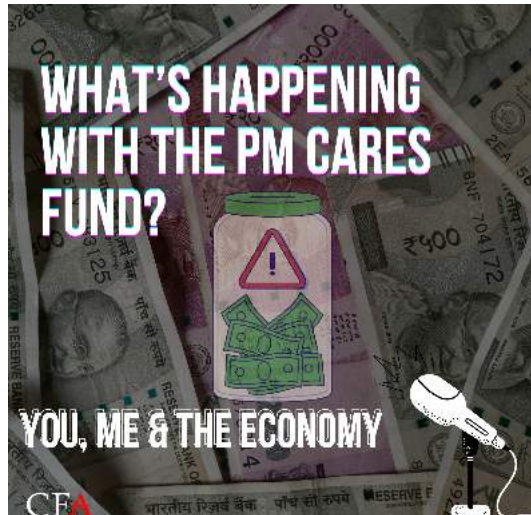
For more info and applying: <https://www.cenfa.org/jobs/>

## We're hiring

Centre for Financial Accountability is inviting applications for a few positions. Read the job description and how to apply [here](#).

## What's happening with the PM CARES fund? | Podcast

A latest report shows that 57 public sector companies contributed at least Rs 2913.6 crore to the PM CARES fund, between 2019-20 and 2021-22; all contributing over 200 crores. [Listen Here](#).



**POCKET MONEY**

CFA

Brief on what they kept from you about your money this week

Vol 1 | Issue 21  
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**01** RBI's gold rush: Rainy days on the anvil?

The RBI acquired 10 tonnes of gold in the March quarter, making it one of the top 5 buyers of the precious metal among central banks worldwide. This move is part of the RBI's efforts to diversify its foreign exchange reserves, which have been predominantly held in US dollars. The RBI's gold reserves now stand at 695.3 tonnes, which is about 6.6% of its total foreign exchange reserves. Other

## Pocket Money

Briefs on what they kept from you about your money this week.

A weekly digest from the National Finance team.

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