

The Economy This Week!

India will try to reach a \$5 trillion economy by FY2028, and \$30 trillion by the year 2047, said the Finance Minister at the [Vibrant Gujarat Global Summit](#) recently. Yet the experts differ. [Economist Jayati Ghosh](#) argues that without far-reaching reforms aimed at boosting employment and guaranteeing living wages, India will struggle to achieve genuine economic success. “Any optimism about India’s economic prospects must be tempered by its inability to address two related challenges. The first is the unequal distribution of the benefits of rapid economic growth... The second major challenge facing India is that rapid GDP growth has not created enough [jobs](#) to accommodate its youthful population.” She wrote.

Amidst the serious issue of inequality persistent in the country, banks have been made a tool to side with the already affluent. The Insolvency and Bankruptcy Code, which was to help in the settlement of bad debts, has just been favouring the corporates to wash their hands off the loans. Read [Thomas Franco's analysis](#) here.

The erosion of the World Bank’s immunity status has ushered in a new era, necessitating a reconsideration of the dynamics between the Bank, its mechanisms like the Panel, and the communities they impact, writes Joe Athialy for [Digital Commons](#).

The 5th edition of the [Energy Finance Conference, India](#) begins next week in Chennai. [Register](#) if you haven’t already. Hope to see you there.

-Team CFA



**Insolvency and Bankruptcy Code Requires a Serious Review**

A recent settlement by the National Company Law Tribunal (NCLT), Mumbai Branch on 19th December 2023 has approved a resolution plan in respect of Reliance Communications Infrastructure Limited wholly owned subsidiary of RCom owned by Anil Ambani. Against the claims made from the debtors totalling Rs.49668 Cr, the NCLT admitted only Rs.47251 Cr and the settlement is Rs. 455.92 Cr which is 0.92% of the debt. [Read more.](#)



**Essay:**  
The World Bank, the Inspection Panel & Immunity



**Case Study:**  
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**Article:**  
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**Event:**  
5th Energy Finance Conference, India



**01**  
हिंडनबर्ग की होगी जांच। अडानी को 'क्लीन चिट' का रास्ता साफ?  
सुप्रीम कोर्ट ने विशेष जांच दल (एसआईटी) द्वारा जांच को अनावश्यक मानते हुए अदानी-हिंडनबर्ग मामले में भारतीय प्रतिभूति एवं विनियम बोर्ड (सेबी) द्वारा की जा रही जांच को जारी रखने का फैसला सुनाया। अदालत ने स्वीकार किया की सेबी द्वारा 24 में से 22 मुद्दों पर पूर्ण जांच रिपोर्ट कोर्ट में जमा कर दी गयी हैं। जब तक इन रिपोर्टों को सार्वजनिक नहीं किया जाता और उन पर कार्रवाई नहीं की जाती, तब तक निगरानी तंत्र की विफलता पर प्रश्न उठता रहेगा। इसके बजाय सुप्रीम कोर्ट ने बाजार की उथल-पुथल में हिंडनबर्ग की भूमिका की जांच का निर्देश

**News Capsules: छुटा पैसा**

आपके पैसे से सम्बंधित खास खबरों का साप्ताहिक संकलन।

जनता के पैसे और वित्तीय जवाबदेही के ऊपर सीएफए की नेशनल फाइनेंस टीम द्वारा एक साप्ताहिक संकलन

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