



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

Volume 7, Issue 32, February 23, 2024

The Economy This Week!

Our Union government and its economists have a fancy for international credit rating agencies. But now at least one of them is skeptical about our economy. [Goldman Sachs](#) has predicted a crash in the shares of our financial institutions. Thomas Franco explains the [why and how of the situation](#).

'If crops are failing and cattle are not reproducing, what will be the impact on us?' ask people living around the Panipat refinery and petrochemicals in Haryana. We bring you a [ground report](#) on their life and miseries.

Next month we have a workshop, exploring India's financial landscape and demystifying private finance, corporate frauds, and regulatory mechanisms through expert lectures and case studies. Join Finance, Frauds & Fundamentals a workshop organised jointly with Sambhaavnaa Institute, Himachal Pradesh from March 11th to 15th. More details [here](#).

We are holding a webinar to understand the 'development' in the Himalayas. Register [here](#) and join us on 1st March at 3 PM.

-Team CFA



Goldman Sachs Report and the True Picture of the Indian Economy

I am not a big fan of international Rating Agencies, but the recent report of Goldman Sachs analysts shows that they too agree with our concerns about the Indian economy.

They clearly say that the financial sector might be entering a challenging phase as the "Goldilocks period" (strong growth and strong/visible profitability) is widely over in the near term. The rating firm has changed the ratings of SBI from *Buy* to *Neutral*, that of ICICI from *Buy* to *Neutral*, and of Yes Bank from *Neutral* to *Sell*, it upgraded Bajaj Finance from *Sell* to *Neutral* and retained HDFC Bank's rating to *Buy*.

[Read more.](#)



Infrastructure Update: Green Infrastructure and Blue Economy | Infrastructure Finance Update



Ground Report: Are the Laterite Plateaus of Ratnagiri auctioned for Refinery 'Wastelands'?



Workshop: Finance, Frauds & Fundamentals workshop, exploring India's financial landscape

Balance Sheet of a Decade!



Revdís for Corporates Report Card 2014-24

Balance Sheet of a Decade | Revdis for Corporates Report Card

This report card (though not conclusive) is part of a series, by the Financial Accountability Network India, that attempts to glance through and highlight a few of the claims and reality of the government's performance across various sectors from a financial and economic lens. [Read here.](#)

From Joshimath & Teesta to now Luhri: Are we gambling with the Himalayas in the name of "Development"?

RAKESH SINGHA
Former MLA, Himachal Pradesh

MAYALMIT LEPCHA
Affected Citizens of Teesta

MANSHI ASHER
Himdhara Environment Research & Action Collective

AMITANSHU VERMA
Centre for Financial Accountability

Moderated by
NANCY PATHAK
Centre for Financial Accountability

1st March, 2024 | 3pm

Zoom: 841 5478 8434
Passcode - 319700

From Joshimath & Teesta to now Luhri: Webinar

Join us for a webinar on 1st March 2024 at 3 pm (Friday)

Register [here](#) for the link.

[For more information, click here.](#)



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Why are the farmers
marching again?

The government has big claims about it protecting the interests of the "annadatas" but the reality is such that the farmers from nearly 160 villages are again marching towards the national capital. Displaced by the NTPC's Dadri plant, they are protesting against the Noida, Greater Noida, and Yamuna Authority, along with the Uttar Pradesh government. They demand uniform compensation to all farmers who have given their land in the past for NTPC, jobs for all those affected as well as a hospital. The response from the

News Capsules: POCKET MONEY

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

A weekly In-Digest from the National Finance team at the Centre for Financial Accountability.

[Read More.](#)

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