



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

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The Economy This Week!

Despite disclosing the two lists of donors and purchasers, SBI refrained from sharing the unique code of the bonds. Now the [Supreme Court](#) has come down heavily on the SBI to reveal the unique codes too. With this, the electoral bond saga has entered a new phase.

It has come to light that seven firms that failed drug quality test gave money to political parties through [electoral bonds](#). More clarity on what prompted the firms to make donations to the parties is likely to emerge once the unique codes of the bonds that match the donors and the recipients become public.

On the other hand, [several companies](#) donated more than their profits via electoral bonds. A few companies who were running in losses, too, continued to donate money via electoral bonds. The unique codes will certainly reveal more such patterns and bring transparency to the donations.

Meanwhile, the gap between the [Insolvency and Bankruptcy Code's intended purpose](#) and its real-world uses raises worries about the overall economic impact. As over the last five years, observations of NCLT processes and the application of the IBC indicates a tilt towards favouring defaulting corporations rather than safeguarding the interests of creditors, who often employ public funds to support these large entities.

CFA is inviting applications for a part-time campaigner to engage and work with the communities impacted or would be impacted by "waste-to-energy (WTE) incineration plants" in the National Capital Region. Learn more and [apply here](#).

-Team CFA



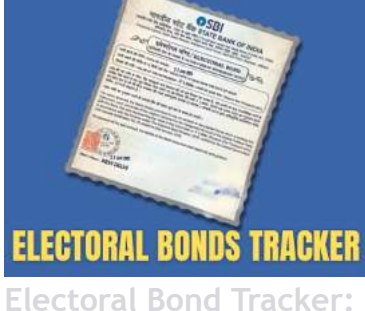
Failing Resolutions, Faltering Recovery: Unchecked Vikas of Corporate Defaulters

Amidst the pursuit of debt recovery, the banking sector is witnessing an erosion of public money. The collateral effects of Insolvency and Bankruptcy Code (IBC)-induced haircuts transpiring into loss of public funds poses profound implications that extend beyond financial ramifications to the stability and credibility of the entire banking system. IBC of 2016 regulates insolvency bankruptcy proceedings for corporates and individuals.

[Read more.](#)



[Random Reflections:](#)
Banking Industry gets Wage Revision - Settlement Signed



[Electoral Bond Tracker:](#)
Follow the Reporters' Collective's tracker for live updates on electoral bonds



[Statement:](#)
Civil Society Statement to the Board of Directors of the AIIB



Balance Sheet of a Decade | IBC Haircuts 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.](#)



Call for Campaigner

We are inviting applications for a part-time (3 days a week) to engage and work with the communities impacted or would be impacted by "waste-to-energy (WTE) incineration plants" in the National Capital Region.

[Read More.](#)



YOU, ME & THE ECONOMY

CFA



Podcast: Is SBI losing trust and more!

Does SBI's delay in disclosing the data of electoral bonds, and then not revealing it in full, make it a suspect? Now that the Electoral Bond data is out, the question remains- why did the largest and the most trustworthy bank in the country kept giving excuses to delay the information?

[Listen Here.](#)



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No money to spare? What does FMCG revenues show?

Much in line with the consumer expenditure survey results, the FMCG sector's performance in rural India reveals pitiable state of demand. The survey showed that the bottom 5% of the population in rural India spends 46 rupees a day. Inflation and weakening wages continue to dampen rural spending. FMCG companies' revenue in 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.

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