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BANK beats

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Photo by Indranil Mukherjee / AFP

Our MSMEs today need affordable credit support | Editorial

Rupam Roy, General Secretary, AIBOC

Are we sensitive to the needs and demands of the MSME sector? Are the public sector banks being able to do what they ought to do to support the MSME sector? These are important questions. MSMEs account for 46% of our country's exports, they employ nearly 60% of our employment and contribute 30% of our GDP. Given the uncertainties of the Trump tariffs, they must be hit badly. Do we have a plan such that the public sector banks can step in to support them? The Home Minister in the Best Bank Awards event cautioned the banks against not paying adequate attention to the MSMEs in their lending. Such an approach, he said, could seriously impede India's growth story.

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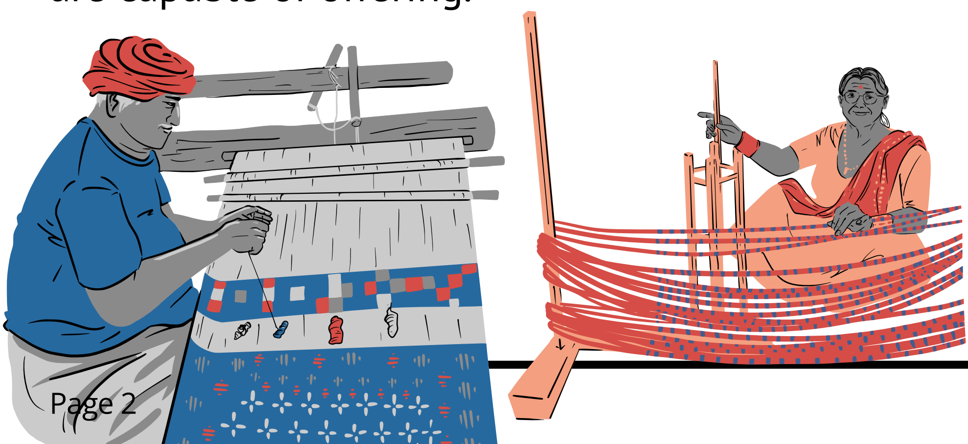
The last decade have been rather turbulent for this crucial segment of our economy. This in fact started with the aftershocks of demonetisation. RBI officials in a paper had admitted in 2018 that "demonetisation led to a further decline in the already decelerating credit growth of the MSME sector." Higher levels of credit is a sign of a healthy economy indicating companies have more capacity and are positive about investing and expanding their businesses. Declining credit, explains the Reporters Collective, indicates firms are wary of borrowing from the banks. It shows lack of confidence on their part as to whether they would make sufficient earnings to repay the loans. The RBI paper in fact highlighted how for months after demonetisation, MSMEs credit growth remained negative. This was of course followed by the next major blow - the Goods and Services Tax. It was visible in the dip in exports for several months after the coming of GST. While there was a recovery in credit growth to MSMEs by March 2018, the rate of MSME's NPAs had also gone up. And then came the next shocking blow that was the COVID lockdown. So clearly, the Trump induced crisis in the export oriented MSMEs is not the first blow, but rather need to be seen as a cumulative crisis.

Sadly, far from being able to support the MSMEs through access to affordable credit, the public sector banks were saddled with nearly 16 lakh crore worth of write offs in the last ten years. The result was mounting provisions which ate into the banks' operational profit. At the receiving end of this fiasco has been the small farmers and MSMEs. Share of public sector lending for MSMEs has been shrinking, forcing many of them towards private sector banks and NBFCs which tend to charge much higher rates for the loans. So, in a way the write off to the big corporates is what is depriving the MSMEs of their due share of affordable credit that the public sector banks are capable of offering.



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That aside, a recent study by the NABARD reveals the discrepancies in the access to credit within the MSME ecosystem. Small and medium-sized businesses have the propensity to use intermediaries to help them obtain loans. The study reveals that while medium enterprises in Maharashtra are able to access credit, micro and small enterprises have difficulty accessing formal credit, and their credit size is smaller when compared to their counterparts in Rajasthan. Consequently, they often turn to NBFCs for funding, who charge higher interest rates. Again, high collateral requirements seem to be a major barrier in Rajasthan with small enterprises being particularly vulnerable as they face additional hurdles in accessing credit. Such glimpses tend to show how the bulk of the small players within the ecosystem most in need of formal credit are the ones who stay deprived of the same.

In the given context of the Trump tariffs, if we truly wish to bolster our own MSMEs and also support them while they figure out alternative supply chains, it would entail a higher share of loans particularly from public sector banks towards the MSMEs. And for that we need a robust and healthy public sector bank ecosystem such that they are able to cater to this national interest.

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When the Waters Rose: Why India's Banks Must Stand with the Disaster-Affected

Amitanshu Verma, Centre for Financial Accountability

The monsoon of 2025 has left behind not just waterlogged fields and broken bridges, but a trail of shattered lives. In Himachal Pradesh, more than 320 people have died; homes, shops, and small factories have crumbled; and livestock worth crores lie buried under silt. In Punjab, once-bustling farmlands now resemble inland seas—over 4.96 lakh acres of crops lie destroyed and more than 50,000 homes are damaged or gone. Assam reels from swollen rivers that swallowed entire villages, while Uttarakhand and Jammu & Kashmir have watched hotels, markets, and roads collapse into mud and debris. Maharashtra's farmers face one of the worst August deluges in decades, with 23 lakh acres of soybean, cotton, and pulses flattened.

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These are not isolated calamities. They are the face of a new climate reality—one in which torrential rains, cloudbursts, and landslides strike with growing frequency and ferocity. Families are grieving the loss of loved ones, scrambling for shelter, and trying to feed their children as their savings, homes, tools, and crops vanish. Small traders who once buzzed with business now stare at shuttered shops and unpaid bills. Agricultural labourers wait for work that may not come for months.

Yet even as people mourn and rebuild, they continue to suffer under the exacerbated burden of debt repayments. This, in the present moment, is a profound injustice. People cannot repay when their homes are under water, when fields are buried in silt, and when breadwinners have lost their livelihoods—or their lives. The spirit of financial inclusion is not served by demanding instalments from disaster survivors. It is betrayed.

Climate Disaster Should Not Turn Into Debt Disaster

This financial catastrophe hits a population already on a tightrope. Household savings in India have dropped to 18.1% of GDP, while household debt has climbed to nearly 42% of GDP. The average borrower carries a debt load of nearly Rs.4.8 lakh. Unemployment remains stuck around 6–7%, while real wages have barely moved. Families were already cutting back to pay EMIs before the rains arrived; now, their repayment capacity has been obliterated overnight.

For poor and working-class households, debt is never abstract—it is tied to seeds, livestock, tools, shops, and tiny businesses that sustain entire families. When these are swept away, repayment becomes not just difficult but inhuman. Forcing repayments risks pushing thousands into a spiral of defaults, asset seizures, and social exclusion. This is not routine credit risk—it is a climate-driven financial emergency.

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A Call for Compassionate Finance

In this context, more than a hundred civil society organisations and individuals have issued an urgent appeal to the Reserve Bank of India, commercial banks, NBFCs and microfinance institutions, calling for immediate and humane financial relief for disaster-affected households, farmers, small businesses and informal workers. The signatories include Medha Patkar of the Narmada Bachao Andolan, Shaktiman Ghosh of the National Hawkers Federation, Thomas Franco, former General Secretary of the All India Bank Officers Confederation, and noted environmentalists Soumya Dutta, Ravi Chopra, Disha Ravi and Ashish Kothari, along with collectives such as Himdhara Collective, Friends of the Earth India, the National Alliance for Peoples' Movements and the All India Women Hawkers Federation.Their demands lay out the steps that can be taken right now to avert a debt crisis on top of the climate disaster:

- Immediate moratoriums on repayments in disaster-hit zones, without penal interest, to give families breathing space.

- Loan restructuring with extended repayment schedules, reduced interest, and protection from being classified as NPAs.

- Targeted waivers or write-offs for households that have lost earning members, or whose homes, shops, or fields have been wiped out.

- Strict curbs on coercive recovery practices and strong penalties for harassment in disaster zones.

- Fresh concessional credit for rebuilding homes, farms, and small businesses, with relaxed documentation norms and partial credit guarantees.

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They further urge that this relief be delivered transparently, with helplines and fast grievance redress systems so that families can access help quickly and without bureaucratic hurdles.

This is not about charity—it is about protecting the foundations of our financial system. India’s central bank must seize this moment to issue clear disaster-relief guidelines for all lenders, embedding climate sensitivity into the core of banking policy. Our financial system must recognise the world as it is—a warming world where disasters are no longer exceptions but recurring realities.

If banks choose compassion now, they will not just rescue debtors—they will help rescue trust itself - and set a paradigm of climate sensitive, humane banking.

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GST Rate Cuts Amid Global Tariffs: A Misguided Step?

Prof. Arun Kumar, Senior Economist and Public Intellectual

The recent Goods and Services Tax (GST) rate cuts in India have come against the backdrop of U.S. President Donald Trump's penal tariffs. On August 7, Trump signed an executive order imposing an additional 25% tariff on certain Indian goods so that these exports would now face at least 50% tariffs, compared to 30% on Chinese exports and 19% on Bangladeshi exports. Naturally, India's competitors stand to benefit, while Indian exports would decline sharply.

The Indian government feared that reduced exports would lead to a decline in demand, especially in labor-intensive sectors like apparel, textiles, shrimps, and gems and jewelry with a potential loss of $47 billion. This would have a ripple effect on employment and the wider economy, leading to a further decline in demand and an economic slowdown.

To counter this, the government turned to GST cuts. The logic was simple: GST is an indirect tax. By lowering it, prices would fall, demand would rise, and the economy would find a new source of momentum.

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Why the GST Cuts May Not Work

- Revenue Loss vs. Export Loss: According to the Ministry of Finance, the GST cuts will result in a revenue loss of ₽48,000 crore in 2023–24. But India's export loss due to U.S. tariffs alone is estimated at ₽4.4 lakh crore —almost ten times higher. So, a small revenue sacrifice cannot possibly increase demand enough to compensate for a massive decline in external demand.

- Ripple Effects Beyond the U.S. : USA has not only raised tariff against India but also on imports from the EU, Japan, South Korea, China, etc.. So, many of these countries would have surplus goods which they would try to sell in other markets. Indian exporters are already facing heat in markets like the EU. Reports from Ludhiana already suggest problems for textile exporters facing intensified competition from China and Bangladesh. Thus, the overall export loss will far exceed ₽4.4 lakh crore.

- Investment Decline in an Uncertain World: Global uncertainty is discouraging investment. As tariffs and dumping fears spread, all countries may face declining exports, reduced demand, and weaker investment. India's stock markets have already seen capital outflows, the rupee has weakened, and net FDI has declined by 97% in recent months. These trends point toward stagflationary conditions in the world in coming times.

- Organized vs. Unorganized Divide: GST applies mainly to the organized sector. A rate cut lowers prices there but leaves the unorganized sector unaffected. This further tilts the playing field towards the organized sector, which already benefited from GST at the cost of micro and small businesses. As demand shifts away from the unorganized, labor-intensive sector, unemployment will rise, further depressing demand. In brief, the increase in demand in the organized sector due to GST rate cut is likely to be overwhelmed by the decline due to exports and setback to the unorganized sector.

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The Larger Policy Problem

Thus, government's approach continues its policy of benefiting the organized sector at the expense of the unorganized sector, where 94% of India's workforce is employed. This has been undermining internal demand and worsening inequality.

Moreover, the idea of going 'Swadeshi' or fully self-reliant is unrealistic. Today, India is very dependent on imports. For instance, India imports from China critical inputs for domestic production and exports and has a rising trade deficit with it which has reached $100 billion. Shifting to internal production will require development of technology which will take time. Development of new markets and supply chains requires new distribution networks and long-term relationships.

A Way Forward

If India wants to strengthen internal demand, the focus should be on:
Enhancing purchasing power in the unorganized sector, consisting of agriculture and micro and small enterprises. Investment has to be increased in agriculture, education, health, rural development and R&D. And, rising inequality need to be checked.

The organized sector already has strong balance sheets, but it will investment more only if there is sufficient demand. That demand will not come from GST cuts but from empowering the vast majority of Indians who form the backbone of the economy.

The GST rate cuts may have been intended as a quick fix to offset export losses, but they risk worsening inequality and deepening unemployment due to the adverse impact on the unorganized sector thereby lowering demand. Instead, India needs a policy reset that prioritizes the unorganized sector and builds resilient domestic markets. Without this shift, the economy will continue to face the twin challenges of external shocks and internal imbalances.

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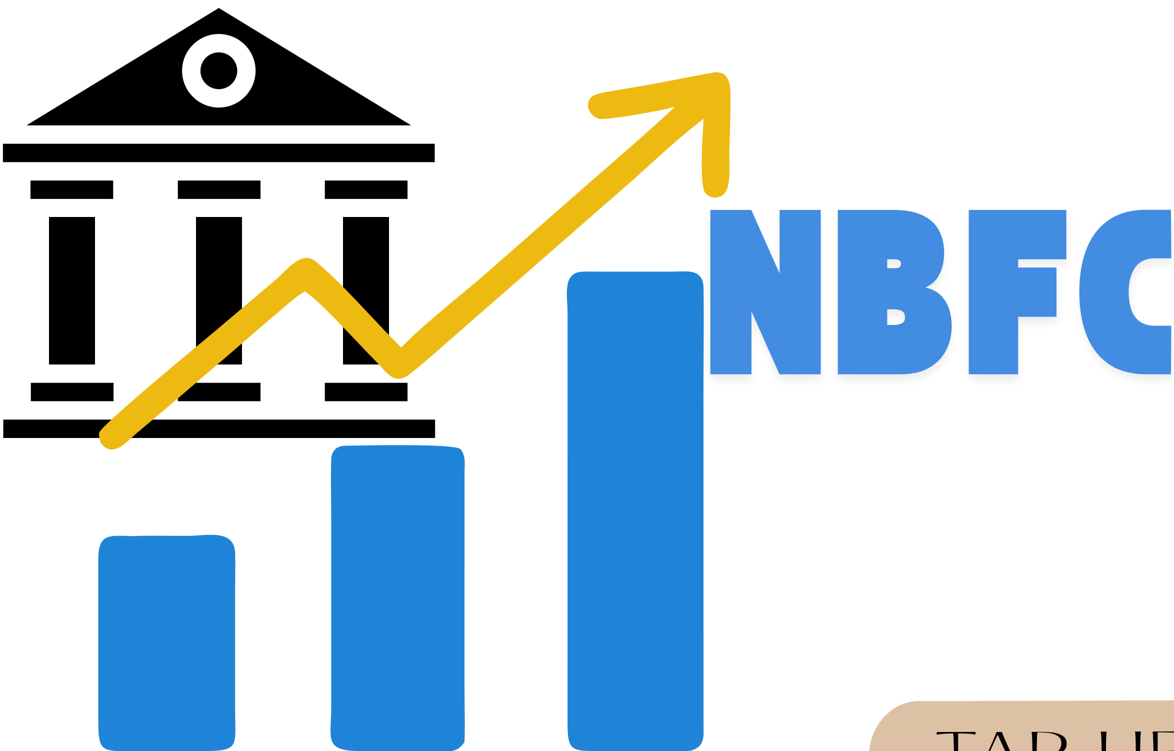
RBI Watch

NBFC's celebratory pitch hides dark reality

The RBI Bulletin's chapter on performance of the NBFC sector is largely celebratory as it showcases its strong double-digit credit growth, mainly in industry and retail lending, with solid profitability and prudential indicators. By providing credit for housing, vehicles and consumer goods it is supposed to have pushed aggregate demand. Growth prospects are said to be particularly strong in vehicle and gold-backed loans. Yet nother chapter looking at the user reviews of fintech apps is said to reveal positive experience, "joy" and "trust". It is revealing that while 1.37 crore app downloads pertain to payments, 1.27 crore deal with alternative lending. Sadly both chapters do not speak of the volatility of the NBFC ecosystem, the horrid recovery practices and exorbitant rates. The likes of Suraj Jaiswal who failed to pay two instalments owing to hospitalisation costs does not feature in the Bulletin even as his likes are forced to commit suicide due to harassment by recovery agents. The phenomenal growth of easy loan apps and downloads hide a dark reality under its celebratory pitch.



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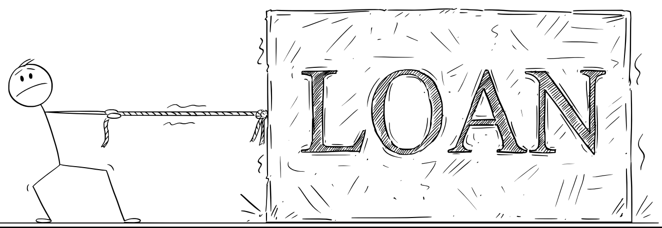
At long last regulation of payment aggregators?

The RBI in its new Master Directions for Payment Aggregators (PAs) have mandated that while banks are exempt, non-bank PAs must obtain RBI authorisation. Applicants must have a minimum net worth of ₽15 crore at the time of application, rising to ₽25 crore within three years. The rules also require strict segregation of customer funds into escrow accounts with regulated banks, enhanced merchant KYC and due diligence, stronger cybersecurity and fraud prevention mechanisms, and clear grievance redressal systems. Question remains as to how was the digital fintech space allowed to expand, operate and play with our money for nearly a decade without any such regulations in place. Be it Dream 11 or the Blu Smart that sank with customer money, or be it the Phone Pe that got RBI authorisation now after operating from 2016 - it is concerning how are regulatory apparatus is still catching up after allowing these companies a decade long head start.

At long last steps on bank charges

There was recently wide uproar when the RBI said it can do nothing when ICICI decided to increase its minimum balance requirement to 50,000 rupees. Finally, after years of agitation and compaints the RBI is considering to take a few steps in this regard. The RBI has asked banks to cut retail service charges on things like debit-card fees, late payment penalties, and penalties for not maintaining minimum balances, especially since these fees impact low-income customers. These service charges bring in a large chunk of “non-interest income” for banks: in just the latest financial year, Indian banks earned about 50,000 crore rupees from fee income which is increasing. We have been calling such charges ethically unfair and a penalty on the poor for being poor. Will the RBI actually take stepts towards effectively curbing these policies in the banking ecosystem?



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This Month in Worker Calendar

September 1873 – New York City, USA

Wall Street Panic & Labor Unrest: Following the financial panic of 1873, thousands of workers lost jobs. By September, unemployed workers held mass protests demanding jobs and relief, sparking an early wave of urban labour demonstrations.

September 1919 – Boston Police Strike, USA

Around 1,100 police officers went on strike demanding recognition of their union and better wages. The strike in September 1919 led to chaos in Boston, martial law, and became a defining struggle over public-sector union rights.

September 1936 – French General Strike (Popular Front Era)

Workers in France, inspired by the Popular Front government, continued mass actions in September demanding the implementation of reforms—paid leave, shorter working hours, and collective bargaining rights.

September 1973 – Chile, Santiago

In the lead-up to the military coup (11 September), workers organised strikes and factory occupations in defence of Salvador Allende’s socialist government. The coup violently repressed unions and labour movements.

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September 1976 – Soweto-linked Labour Protests, South Africa
Following the June Soweto uprising, September saw widespread strikes by black workers demanding wage increases and denouncing apartheid labour laws, strengthening the anti-apartheid labour movement.

September 1980 – Solidarity Legalised, Poland
After weeks of strikes in Gdańsk (August), the Polish government officially recognised the Solidarity union on 17 September 1980. This became a turning point in labour history worldwide.

September 1981 - Bombay Cotton Mill Workers Strike
When textile workers stopped work for a day in September 1981, it seemed like a routine protest, with no sign it would soon grow into the biggest workers' strike the subcontinent had witnessed.

September 2000 – Fuel Protests, UK & Europe
Truck drivers, farmers, and workers blockaded fuel depots across the UK in early September, protesting high fuel prices and taxes. The action disrupted supply chains and paralysed transport.

September 2010 – France, Nationwide Protests
Millions of French workers joined strikes and demonstrations in September 2010 against President Nicolas Sarkozy's pension reform plan. The transport, energy, and education sectors were most affected.

September 2019 – Global Climate Strikes (Labour-Student Alliance)
Inspired by Greta Thunberg, trade unions joined hands with students in September 2019 for worldwide climate strikes. Workers in Germany, Australia, and other countries downed tools to protest climate inaction.

September 2020 – India, Farm Workers' Protests Begin
In late September 2020, millions of farmers and rural labourers began protesting against three new farm laws. The agitation, supported by trade unions, grew into one of the largest mass protests in history.

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AIBOC condemns union busting by Standard Chartered Bank

The All India Bank Officers' Confederation (AIBOC) has strongly condemned Standard Chartered Bank (SCB) for what it termed unfair labour practices. The bank recently terminated two key union leaders—Satyajeet Tripathy, General Secretary, and Tilottama Roy, President—along with four other active union members, citing "redundancy." According to AIBOC, these dismissals were carried out abruptly, without due process or dialogue, and the employees' dues were forcibly settled. The Confederation also pointed out that the terminations took place while industrial disputes were still pending before the Central Industrial Tribunal and Labour Court, making the action a violation of Section 33 of the Industrial Disputes Act, 1947, which prohibits punitive changes in employment conditions during ongoing dispute adjudication without tribunal approval. AIBOC described the move as vindictive and illegal.

Read: https://www.business-standard.com/industry/banking/aiboc-condemns-unfair-labour-practices-followed-by-stanchart-125091801223_1.html

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Contract health workers in Hyderabad protest:

On September 15, contract workers including ANMs (auxiliary nurse midwives) protested in front of the Health & Family Welfare Commissioner’s office in Koti. They demanded repeal of burdensome online reporting systems, regularization of long-serving contract staff, resolution of delayed payments & promotions. The online reporting requirements alongside their offline work they say is extremely taxing.

Read: https://timesofindia.indiatimes.com/city/hyderabad/contract-health-workers-stage-protest-in-hyderabad/articleshow/123907338.cms?utm_source=chatgpt.com

Image: The New Indian Express

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Bank Unions demand fair treatment and better working conditions

On September 26, 2025, the United Forum of Bank Unions (UFBU) and the Indian Banks' Association (IBA) convened to address key banking issues. The primary focus was the Performance Linked Incentive (PLI) scheme, with UFBU proposing modifications to ensure no employee loses benefits under the existing bilateral agreement. Other demands included the early introduction of a 5-day banking week, finalization of the Leave Bank scheme, implementation of Ex-gratia in all private sector banks, recruitment of substaff and armed guards, prevention of abusive language by senior managers, increased gratuity limits, pension options for employees and retirees, tax exemptions on additional NPS contributions and medical insurance premiums, and uniform Dearness Allowance (DA) rates for all pensioners. Further discussions are scheduled for October 15, 2025.

Read: https://thekanal.in/en-IN/details/ufbu-and-iba-discuss-key-banking-issues-pli-scheme-and-5-day-banking-at-the-forefront-22872?utm_source=chatgpt.com

Farm Science Centre workers protest in Bihar

Employees of Krishi Vigyan Kendras (KVKs) in Bihar, not under the Indian Council of Agricultural Research (ICAR), staged a one-day pen-down strike demanding equal pay and benefits with their ICAR-affiliated counterparts. The protest highlighted disparities in salary, promotions, and retirement benefits, despite performing similar roles.

Read: https://timesofindia.indiatimes.com/city/patna/krishi-vigyan-kendra-employees-hold-protest-over-pay-parity/articleshow/124076697.cms

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Hyundai workers in Chennai protest

Hyundai employees at the company's plant in Tamil Nadu staged a protest over the delay in finalizing a wage settlement agreement. The workers, represented by the Hyundai Motor India Employees Union, expressed concerns about the prolonged negotiations and the lack of a concrete resolution. The protest highlights ongoing labor issues within the automotive sector in the region.

Read: https://www.thehindu.com/news/national/tamil-nadu/hyundai-employees-stage-protest-at-plant-over-wage-settlement/article70065790.ece

Dockworkers support the Palestinian cause in Italy

Last week the European dockworkers, led by Italy's USB union, announced coordinated port actions—especially in Genoa—to block arms and military goods shipments to Israel. The move aims to pressure European governments, coinciding with flotilla efforts to break Israel's blockade of Gaza.

Read: https://www.politico.eu/article/docworkers-italy-israel-trade-flotilla-gaza-aid-europe-arms-shipment/

Sanitation workers struggle in Madurai

In Madurai, a dispute between sanitation workers and the private contractor handling solid waste management escalated. The staff protested citing poor performance and mistreatment of workers, including the dismissal of 23 employees following a protest. Councillors accused the form of mainatinaing lack of transperancy and unfair labour practices.

Read: https://www.thehindu.com/news/cities/Madurai/councillors-again-demand-termination-of-contract-with-solid-waste-management-firm/article70093368.ece

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Workers condemn Trump's militaristic moves

The Socialist Equality Party criticized Trump's sending of troops to Portland, Oregon, with orders to use deadly force, calling it a criminal attack on citizens and a move toward a police state. They warned that this is part of an effort to create a presidential dictatorship backed by the military, police, paramilitary forces, and fascist groups.

Read: https://www.wsws.org/en/articles/2025/09/28/hprh-s28.html

Bus drivers strike in Spain

Bus drivers at Transportes Unidos de Asturias (TUA) in Oviedo, Spain, started a three-day strike on September 18, staging demonstrations in the city center to demand better working conditions. Drivers say the recent installation of surveillance cameras on buses has increased stress, and they are also calling for toilets to be installed at all bus termini.

Read: https://www.wsws.org/en/articles/2025/09/25/yoyh-s25.html

Egypt Aluminium workers strike

Around 4,000 workers at Egyptalum (Misr for Aluminum) in Nagaa Hammadi, Qena, went on strike to protest a reduction in their annual profit share. The strike followed the company's general assembly, which reported record profits of 10.18 billion Egyptian pounds for the 2024–2025 fiscal year. Workers said their share was cut to 95 months per worker, violating company rules that entitle them to 12% of net profits.

Read: https://www.cfjustice.org/egypt-cfj-documents-strike-of-egyptalum-workers-over-cuts-to-annual-profit-shares/

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Nationwide strikes in Plastic Packaging facilities in Namibia

A nationwide strike by 510 workers at Plastic Packaging, one of Namibia's largest manufacturing companies, has halted operations across all 10 branches, including in Windhoek, Walvis Bay, and Otjiwarongo. The workers, represented by the Metal and Allied Namibian Workers Union (Manwu), are demanding a 6% salary increase, a N$100 housing allowance, and full back pay dating back to March. The strike follows months of failed negotiations with management.

Read: https://allafrica.com/stories/202509190099.html

Doctors in New Zealand strike agianst pay cuts

Thousands of senior doctors in New Zealand are on strike, continuing their protest against Health New Zealand's (Health NZ) pay offer, which they argue constitutes a "real pay cut." The Association of Salaried Medical Specialists (ASMS) criticizes Health NZ for spending over $200 million annually on locum staff instead of investing in permanent salaried specialists.

Read: https://asms.org.nz/asms-senior-doctors-strike-actions-for-sept-23-24/#:~:text=Senior%20doctors%20and%20dentists%20are,offer%20from%20Health%20New%20Zealand.

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6000 Metalworkers in Brazil strike work

Metalworkers at Embraer in São José dos Campos, Brazil, initiated an indefinite strike on September 17, 2025, demanding higher wages and a collective labor agreement. The union rejected proposed salary increases of 5.05% and 5.5%, seeking an 11% raise instead. While the company reported normal operations, the union claimed the strike had halted production. Embraer aims to meet its annual delivery target of 77–85 jets.

Read: https://www.reuters.com/business/world-at-work/embraer-says-brazil-plants-operating-normally-metalworkers-call-strike-2025-09-17/

Peru protests against pension cuts

Thousands of young adults converged in Plaza San Martin square in central Lima in Peru on September 20 for a weekend of protests. They were accompanied by climate and animal rights activists, and trade union members, protesting attacks on workers' pensions, corruption and the lack of government transparency.

Read: https://www.wsws.org/en/articles/2025/09/23/rnbu-s23.html

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Bank News

Bank employee quits and takes to social media

September 26, 2025, Indian Express

Link: https://indianexpress.com/article/trending/trending-in-india/i-feel-suffocated-government-bank-employee-quits-job-workplace-pressure-10272494/

A 39-year-old government bank employee, after 15 years of service, publicly quit citing extreme workplace pressure, health decline (high blood pressure, thyroid issues), forced sales targets, relocations, and emotional burnout. He once saw the bank job—earned after tough national exams—as a dream come true. PSU jobs usually mean stability, but over time, his experience turned very different.

Dubai regulator bars HDFC Bank's DIFC branch from onboarding new clients

September 27, 2025, Money Control

Link: https://www.moneycontrol.com/news/business/dubai-regulator-bars-hdfc-bank-s-difc-branch-from-onboarding-new-clients-13585348.html

The Dubai Financial Services Authority (DFSA) has issued a decision notice (dated September 25, 2025) ordering that HDFC Bank's branch in the Dubai International Financial Centre (DIFC) cannot onboard new clients.The DFSA's rationale is concerns over how the branch's onboarding processes were being handled, particularly with clients who were not properly onboarded.

IndusInd Bank accounting lapses since 2015: Ex-CFO flags Rs 2,000 cr losses, insider trading claims

September 27, 2025, The Economic Times

Link: https://economictimes.indiatimes.com/industry/banking/finance/banking/indusind-bank-accounting-lapses-since-2015-ex-cfo-flags-rs-2000-cr-losses-insider-trading-claims/articleshow/124167935.cms

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A former CFO of IndusInd Bank has alleged accounting irregularities dating back to 2015, claiming cumulative losses of ~₽2,000 cr and claiming insiders traded shares based on non-public information.

RBI issues guidelines for claims settlement related to deceased bank customers

September 26, 2025, The Economic Times

Link: https://economictimes.indiatimes.com/industry/banking/finance/banking/rbi-issues-guidelines-for-claims-settlement-related-to-deceased-bank-customers/articleshow/124163045.cms

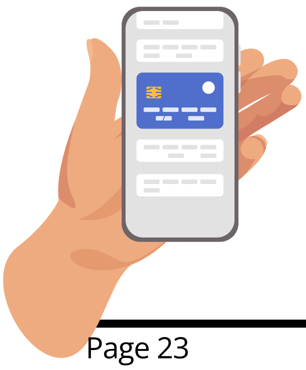
The RBI has issued standardized guidelines for banks to settle claims of deceased customers, aiming to eliminate divergent practices. Payments to nominees or survivors will not require legal documents like succession certificates for any account amount.

Payment, lending apps more likely to get installed than banking apps: RBI Bulletin

September 24, 2025, The Economic Times

Link: https://economictimes.indiatimes.com/industry/banking/finance/banking/payment-lending-apps-more-likely-to-get-installed-than-banking-apps-rbi-bulletin/articleshow/124096669.cms

A Reserve Bank study highlights that user experience in India's FinTech sector is shaped by app market share, updates, and data privacy, with payment and lending apps preferred over banking apps. Analysis of 5.69 million reviews shows polarised feedback—87% being one- or five-star.



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All India Bank Officer's Confederation
Phone / Tel : +919957563825
Email : gs@aiboc.org