Quality public investment a challenge

‘Majority of Indians not prepared for retirement’

FE BUREAU, November 10

A large percentage of Indians have not planned for their retirement, according to a survey by the National Council of Applied Economic Research (NCAER) published in a recent report. The report reveals that more than 75% of Indians are not saving enough to finance their retirement, with only around 25% of the population having made adequate provisions for retirement. The survey was conducted among 1,500 households across various income brackets in India.

The findings indicate that a significant portion of the Indian population is not adequately prepared for old age. Only 25% of respondents have planned for their retirement, while 75% have not. The report highlights that most of these individuals have not considered the impact of inflation and other factors on their retirement savings. Additionally, it highlights the need for more awareness and education on retirement planning.

The report suggests that there is a lack of awareness among the population about the importance of saving for retirement. It also highlights the need for government and private sector initiatives to promote retirement planning and savings. The report recommends the implementation of a comprehensive retirement planning program at the national level.

The report further recommends the creation of a retirement savings scheme that is easily accessible and affordable to all Indians. It also suggests the need for tax incentives to encourage retirement savings.

In conclusion, the report highlights the urgent need for better retirement planning and savings in India. The government and private sector should work together to create awareness about the importance of retirement planning and promote savings for retirement.

Sebi amends alternative investment fund rules

PRESS TRUST OF INDIA, November 10

MARKETS REGULATOR SEBI AMENDED THE rules applicable to alternative investment funds (AIFs) on professional qualifications of persons involved in the AIF industry.

The new rules will ensure that persons involved in the AIF industry have the required qualifications and experience to carry out their duties effectively. The changes are aimed at improving the professional standards of persons involved in the AIF industry.

The amendments will come into force after 30 days of their publication in the Official Gazette.

Jana SFB plans 600 branches by March '21

INDIAN SMALL FINANCE BANK (SFB) Jana Small Finance Bank (SFB) on Monday said it plans to open 600 branches by March 2021, the deadline set by Reserve Bank of India (RBI) for banks to start operating as SFBs.

The bank said in a statement that it plans to open 350 branches in rural and semi-urban areas to fulfill the RBI’s mandate of extending banking services to the underprivileged sections of society.

Shashanka Gokarn, Founder and Managing Director of Jana SFB, said, “We are proud to announce our plans to expand our branch network to 600 branches by March 2021. This will enable us to reach out to more customers, especially in the rural areas, and provide them with accessible financial services.”