



**Resolution of Stressed Asset and
RBI Revised Framework – An Assessment**

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for a Secure Future**

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**(UN) Resolved Conflict: SARFAESI Act Vs.
Rent Control Law: Banks in the Crossfire**

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**Credit Card: The Only Personal Loan
that Pays you Back**

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Articles

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During the recent past, many initiatives have been taken by the Reserve Bank of India to resolve stressed assets and, the revised framework for resolution of stressed assets of June 07, 2019 is widely talked about due to its unique features. The revised framework expects lenders to work out a resolution plan, sign Inter Creditors Agreement (ICA) and implement it timely. While the revised framework provides incentives in the form of lesser provisions for timely preparation and implementation of the resolution plan, it imposes penalties by way of higher provisions for the failure of the same within the specified timelines. Since the revised framework is in operation just for few months, at this stage, it is difficult to assess its success which would depend on collective efforts of lenders signing the ICA, realistic approach in preparing the resolution plan, adhering to the prescribed timelines, professional approaches in revival of stressed assets and transparency in dealings resolution of stressed assets. Since, the revised framework is recently introduced, it is necessary for lenders to develop a fair understanding of concepts, process and procedures for resolution of stressed assets under the RBI revised framework.

- **Tackling the Retirement System Challenges for a Secure Future**

Lakshmi Ramakrishna Srinivas & Arif A Khan

Population ageing is expected to be among the most prominent global demographic trends of the twenty-first century, with implications for nearly all sectors of the society. Many advanced and emerging market economies are facing rapid ageing of their populations, driven by declining fertility and rising life expectancy. This ageing of population and decreasing working age populations could erode public savings and put significant pressure on the retirement systems. The extended period of low interest rate environment and the lack of easy access to pension plans among informal/unorganized sectors, particularly in emerging markets, has accentuated the problem. The changing landscape of retirement is affecting economies, demographics and the way people live, work and retire. Hence, a new social contract needs to be drawn to shoulder the responsibility of funding the retirement savings gap and ensure that vulnerable sections of the society are not left behind. The article is an attempt to study the sustainability and affordability of our current retirement systems, discuss the structural challenges, analyse the current savings

shortfall and the actions that are needed to realign our existing systems with the challenges of an ageing population to enable millions of people around the world secure the retirement they deserve.

- **(UN) Resolved Conflict: Sarfaesi Act Vs. Rent Control Law: Banks in the Crossfire**

Hareesh Kumar Kolichala

The enactment of the SARFAESI Act in 2002 was a landmark achievement for empowering the banks to enforce their security interest without the intervention of courts. However, banks find it a challenge to get possession of the property since unscrupulous borrowers create sham leases in the property and get civil suits filed against banks whereby hindrance is created for bankers. In this article, several cases have been cited to show that bankers faced a challenge since the provisions of the SARFAESI Act cannot be used to override the provisions of the Rent Control Act. Though several provisions of the SARFAESI Act have been amended by Parliament, there is a need for further amendments to ensure that banks feel more empowered to enforce the provisions of the law for ensuring speedy resolution in cases of default by borrowers.

- **Credit Card: The Only Personal Loan that Pays you Back**

Jatin Khanduja

In this digital age, all of us have either moved or are moving towards paperless and plastic currency. In this article, we dwell upon the various benefits offered by plastic currency and in particular credit cards that can be a lot more than just a financial medium and can be a tool for significant savings. Also with the dynamically changing financial industry, it is imperative that we keep pace with the latest developments and our financial prudence should be guided by the famous proverb "A rupee saved is a rupee earned". In this competitive financial industry where financial intermediaries are going all out to onboard and retain customers, there are multiple offers on credit cards which is calculated in monetary terms could mean significant savings. This article though not specific underlines the savings aspect of credit cards and mentions some of the various options available.