

Nirmala Sitharaman reviews PSBs' readiness to tackle any Omicron-induced disruption

In a tweet, the Finance Ministry said during the meeting with CMDs/MDs, held through virtual mode, the minister also reviewed various steps taken by PSBs in implementing pandemic-related measures initiated by the government and RBI.

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Finance Minister Nirmala Sitharaman.

Finance Minister Nirmala Sitharaman on Friday chaired a meeting with chiefs of public sector banks and assessed their readiness to tackle any possible disruptions due to the Omicron variant.

In a tweet, the Finance Ministry said during the meeting with CMDs/MDs, held through virtual mode, the minister also reviewed various steps taken by PSBs in implementing pandemic-related measures initiated by the government and RBI.

"During the review meeting, FM Smt. @nsitharaman assessed various steps taken by PSBs in implementing pandemic-related measures initiated by GoI and RBI and readiness to tackle possible future disruptions that may occur due to the ongoing variants of the #COVID19 pandemic," it tweeted.

The ongoing third wave to the highly infectious Omicron variant of coronavirus has led to various domestic rating agencies lowering India's growth forecast for the current fiscal.

India Ratings and Research cut its forecast to 9.3 per cent, from 9.4 per cent earlier, while Brickwork Ratings has revised its estimates to 8.5-9 per cent from 10 per cent.