DFS Hosts PSB Confluence 2026: Day 1 Deliberations focus on Four themes- Deposit Mobilisation, Banking for Youth, Supporting the Investment Cycle and Global Capability Centres

Union Finance Minister Smt. Nirmala Sitharaman highlights Youth as a critical focus area for the future of banking

High-powered Committee on Banking Reforms for Viksit Bharat to be announced soon: Smt. Nirmala Sitharaman

Conclusions from PSB Confluence to provide substantive inputs to the proposed High-Powered Committee on Banking for Viksit Bharat

Confluence sets the direction for Public Sector Banks and Public Financial Institutions to support India’s evolving growth aspirations

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The first day of the two-day PSB Confluence 2026, organised by the Department of Financial Services (DFS), Ministry of Finance, brought together senior leadership of Public Sector Banks (PSBs) and Public Financial Institutions (PFIs), senior officials from the Government and domain experts to deliberate on emerging opportunities and strategic priorities for the banking and financial sector.

The Confluence is structured around seven themes covering key areas of opportunity for PSBs and PFIs, with the deliberations aimed at identifying practical strategies and solutions that can be taken forward and scaled across institutions.

On Day 1, the Confluence was addressed by Union Minister for Finance and Corporate Affairs Smt. Nirmala Sitharaman and Secretary, Department of Financial Services.

The Union Finance Minister highlighted the critical importance of the seven themes identified for deliberations during the two-day Confluence in taking forward the banking sector, financial inclusion and credit. She emphasised that the historically low level of Non-Performing Assets (NPAs) places the banking sector in a position of strength to take forward the next phase of reforms.

On Banking for Youth, the Finance Minister emphasised that the future of banking must reflect the aspirations of India's youth, with 29% of India's population between 15 and 29 years of age.

Secretary, DFS, outlined the objectives of the Confluence and the importance of translating the deliberations into concrete and implementable outcomes. He spoke about the need for PSBs and PFIs to anticipate emerging opportunities, strengthen institutional capabilities, draw upon successful approaches across institutions and leverage their collective experience to support the next phase of economic growth.

Four of the seven themes were taken up for detailed deliberations on Day 1: **Deposit Mobilisation, Banking for Youth, Supporting the Investment Cycle and Global Capability Centres (GCCs)**. The discussions highlighted approaches to strengthen the deposit base through deeper customer engagement; develop banking propositions responsive to the aspirations and financial needs of India’s youth; enhance institutional capabilities and financing solutions to support the evolving investment cycle; and position PSBs and PFIs to capture emerging opportunities across the expanding GCC ecosystem. The deliberations were also enriched by perspectives from expert speakers, including Mr. Seshagiri Rao MVS, Group CFO, JSW, on Supporting the Investment Cycle, and Mr. Tanay Kediyal, GCC Enterprise Transformation Expert, on the evolving GCC ecosystem.

As part of the discussions on Banking for Youth, the potential of leveraging Mera Yuva Bharat (MY Bharat), a national platform of the Department of Youth Affairs, Ministry of Youth Affairs and Sports, for wider youth engagement was explored. Dr. Priyanka Shukla, CEO, MY Bharat, participated as an expert speaker and shared perspectives on youth outreach. With over 2.60 crore registered users and an extensive outreach network, MY Bharat can help strengthen young people's connect with the formal financial system and enhance their awareness of opportunities relating to education finance, entrepreneurship, internships and careers in the financial sector.

On Day 2, discussions will cover the remaining three themes: **Agriculture and Horticulture Value Chain Infrastructure, Priority Sector Lending and Reimagining the Credit Card Business**, followed by presentations on actionable strategies and innovative solutions emerging from all seven thematic groups.

The Confluence reflects the collective endeavour of the Government, PSBs and PFIs to build on the progress achieved by the banking sector and prepare for emerging opportunities. The deliberations seek to strengthen institutional capabilities and competitiveness and position PSBs and PFIs to effectively support India's evolving growth aspirations and its journey towards Viksit Bharat 2047.

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