Ministry of Finance

PSB Confluence 2026 concludes with actionable strategies across seven themes for Public Sector Banks and Public Financial Institutions

Union Finance Minister Smt. Nirmala Sitharaman calls upon PSBs for a Focused, Month-long Campaign for Youth commencing 2nd October 2026

Smt. Nirmala Sitharaman asks Banks to establish a sustained relationship with Young customers and Support their evolving financial needs

Common digital platform envisaged to connect youth with banking services and financial opportunities

PSBs and PFIs urged to translate institutional strength into greater competitiveness and leadership in India's journey towards Viksit Bharat 2047

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The two-day PSB Confluence 2026, organised by the Department of Financial Services (DFS), Ministry of Finance, concluded today after extensive deliberations among the leadership of Public Sector Banks (PSBs) and Public Financial Institutions (PFIs), senior Government officials and domain experts across seven themes relevant to the next phase of growth of the banking and financial sector.

On Day 2, deliberations focused on Agriculture and Horticulture Value Chain Infrastructure, Priority Sector Lending and Reimagining the Credit Card Business. This was followed by debriefing sessions, where the thematic groups presented actionable strategies and innovative solutions emerging from discussions across all seven themes.

Addressing the concluding session, Union Minister for Finance and Corporate Affairs Smt. Nirmala Sitharaman emphasised the need to translate the deliberations into tangible outcomes. She called upon PSBs and PFIs to build on their institutional strength, anticipate emerging opportunities and develop capabilities to support India's evolving economic requirements.

On Banking for Youth, the Finance Minister called upon PSBs to undertake a focused, month-long campaign commencing from 2nd October 2026 for youth above 16 years, coordinated through the Indian Banks' Association (IBA), to strengthen engagement with young citizens entering the formal financial system. The initiative would seek to establish a sustained relationship with young customers and enable banks to support their evolving financial needs as they progress through education, employment, entrepreneurship, investment and wealth creation.

As part of the initiative, a common online portal/application for youth is envisaged to provide a single point for accessing simple and relevant information on banking services and opportunities relating to education, skilling and entrepreneurship. The initiative would be complemented by physical outreach through colleges, universities, skill institutions and other campuses, as well as youth-focused engagement spaces.

The Finance Minister also emphasised the importance of Priority Sector Lending (PSL) and the need to pay close attention to shortfalls against individual targets and sub-targets. PSBs were encouraged to maintain their strong focus on PSL through granular monitoring, early identification of emerging gaps and appropriate business strategies, with the objective of minimising shortfalls through genuine and productive credit flow to intended beneficiaries.

The Day 2 deliberations also identified opportunities to strengthen financing across agriculture and horticulture value chains, including FPOs, storage, processing, logistics and market linkages. Discussions on Reimagining the Credit Card Business explored strategies around digital onboarding, greater cross-sell to the existing customer base and leveraging opportunities arising from RuPay-UPI integration. The deliberations were also enriched by real-world experiences shared by CA Arvind Agarwal, Director, VNR Group, on Agriculture and Horticulture Value Chain Infrastructure, and Shri Sanjay Mehndiratta, Director, Toy Zone, on Priority Sector Lending, bringing practical perspectives from their respective entrepreneurial journeys.

Secretary, DFS, emphasised that the Confluence has enabled sharper identification of priorities and clearer actionable across the seven themes. PSBs and PFIs would now need to translate these into implementation with clear ownership and realistic timelines, while successful institutional models could be examined for wider adoption.

PSB Confluence 2026 brought together the collective experience and capabilities of PSBs, PFIs, Government and domain experts across areas critical to the future of banking. The actionable strategies emerging from the Confluence will now be taken forward by the concerned institutions through appropriate follow-up and implementation. As India advances towards Viksit Bharat 2047, PSBs and PFIs will continue to play an important role in deepening financial inclusion, financing emerging opportunities and supporting the country's next phase of growth.

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