



**THE INSTITUTE OF
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- Finance Minister Nirmala Sitharaman will review the state of the economy amid global and domestic challenges at a meeting of the Financial Stability and Development Council (FSDC), scheduled on Sept 15. The 26th meeting of the high-level panel to be held in Mumbai will be attended by all financial sectoral regulators, including RBI Governor Shaktikanta Das, sources said.
[Finance Minister to review state of economy at FSDC meeting on September 15 - The Hindu](#)
- Banks have been more swift in raising loan rates than deposit rates since the RBI started signaling higher rates in May. Ever since the 140 bps hike in benchmark repo rates, weighted average lending rates on outstanding loans have risen 29 basis points, but weighted average rates on outstanding deposits has gone up by only 19 bps, according to the latest data released by the RBI.
[rbi lending rate hike: Borrowing to pinch more as RBI hikes lending rate - The Economic Times \(indiatimes.com\)](#)
- The Punjab National Bank has raised the MCLR by 0.05% across tenors from Sep 1, making most of the consumer loans costlier. The benchmark 1-year tenor MCLR, which is used to price most consumer loans such as car, auto and personal, will be at 7.70% against the existing 7.65%, PNB said in a regulatory filing today.
[PNB loan rates: Punjab National Bank raises MCLR by 0.05 pc across tenors from Sep 1, BFSI News, ET BFSI \(indiatimes.com\)](#)
- As many as 5,278 cases of fraud were reported by Kotak Mahindra Bank in the first quarter of the current financial year, according to RBI data. The bank on its part said that the instances reported as fraud also include phishing, vishing, skimming and other such activities and even pointed out that 97% of the 5,278 cases were card related frauds which occurred due to "customers unwittingly compromising their credentials".
[india bank frauds: After reporting 5,278 fraud cases in Q1FY23, Kotak Mahindra now blames it on customer lapse - The Economic Times \(indiatimes.com\)](#)



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- Kotak Mahindra Bank on Tuesday said its shareholders have approved the reappointment of KVS Manian as whole-time director for 3 years and the appointment of Shanti Ekambaram to the same position. The bank's shareholders also voted in favour of re-appointing WTD Gaurang Shah as a director at its 37th annual general meeting (AGM) on Aug 27. The results of the e-voting were communicated to the stock exchanges on Tuesday. [Manian re-appointed to Kotak Mahindra Bank board, Ekambaram appointed whole-time director | The Financial Express](#)
- The Securities Appellate Tribunal (SAT) has quashed orders passed by the NSE and Central Depository Services (CDSL) asking Kotak Mahindra Bank not to invoke shares pledged by Arcadia Share & Stock Brokers. SAT, in its order dated Aug 24, observed that NSE as a stock exchange had jurisdiction only against its trading members and cannot issue directions to any other entity that is not the trading member. [Share pledging case: SAT quashes order against Kotak Mahindra Bank | The Financial Express](#)
- Reliance Capital Ltd has received a total of 14 bids for its debt resolution under the insolvency process, the deadline for which ended on Monday. Of these bids, 6 are for the entire group business, whereas the remaining are for one or multiple entities under Reliance Capital, a source told. [Reliance Capital: Potential bidders seek more time to submit resolution plan - The Hindu BusinessLine](#)
- India's 8 core sectors grew 4.5% in July, slowing from an upwardly revised 13.2% in June, the commerce ministry said on Aug 31. Output in 6 of the eight core sectors grew in July. These sectors include coal, refinery products, electricity, fertilisers, cement and steel, said the ministry. [Core sector growth slows to 4.5% in July \(moneycontrol.com\)](#)
- India's economy grew by 13.5% in the first quarter of the current fiscal, mainly due to the base effect, official data showed today. The GDP had expanded by 20.1% in the corresponding April-June period of 2021-22, according to data released by the National Statistical Office (NSO). [indian economy: GDP grows at 13.5 pc in April-June quarter, Auto News, ET Auto \(indiatimes.com\)](#)



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- The Central Govt's fiscal deficit stood at Rs 3.41 lakh crore in April-July, accounting for 20.5% of the full-year target, data released on August 31 by the Controller General of Accounts showed. The fiscal deficit for April-July 2021 had accounted for 21.3% of the FY22 target.
[April-July fiscal deficit at Rs 3.41 lakh crore; July sees first fiscal surplus since start of pandemic \(moneycontrol.com\)](https://www.moneycontrol.com)

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