



**THE INSTITUTE OF  
COST ACCOUNTANTS OF INDIA**  
(STATUTORY BODY UNDER AN ACT OF PARLIAMENT)  
**CMA BHAWAN**  
**12, SUDDER STREET, KOLKATA – 700 016.**

Telephones : +91-33- 2252-1031/1034/1035  
+ 91-33-2252-1602/1492/1619  
+ 91-33- 2252-7143/7373/2204  
Fax : +91-33-2252-7993  
+91-33-2252-1026  
+91-33-2252-1723  
Website : www.icmai.in

## DAILY NEWS DIGEST BY BFSI BOARD, ICAI

April 03, 2022

- PSBs that received capital through recapitalisation (recap) bonds may have to take a hit of around Rs 13,000 crore following the RBI's directive to recognise these bonds at market value, according to ICRA. However, despite the discounting of bonds by 44%-45%, the PSBs will continue to have tier-I capital adequacy above the regulatory requirement. There is, though, a possibility of some PSBs reporting losses for the fourth quarter of financial year 2021-22 (Q4FY22) as a consequence.  
[https://www.business-standard.com/article/finance/fair-valuation-of-recap-bond-psbs-stare-at-rs-13-000-crore-hit-122040200064\\_1.html](https://www.business-standard.com/article/finance/fair-valuation-of-recap-bond-psbs-stare-at-rs-13-000-crore-hit-122040200064_1.html)
- HDFC said its individual loan business continued to see strong momentum during the quarter ended March 31, 2022. During the quarter ended March 31, 2022, it assigned individual loans amounting to ₹8,367 crore compared to ₹7,503 crore in the corresponding quarter of the previous year. In a stock exchange filing, it said individual loans sold in the preceding 12 months amounted to ₹28,455 crore, compared to ₹18,980 crore in the preceding year.  
<https://www.livemint.com/companies/news/hdfcs-individual-loan-biz-sees-strong-momentum-in-q4-rising-over-11-5-yoy-11648832260088.html>
- Bank of Maharashtra has decided to come up with a fintech start-up policy to give a fillip to its digital banking channels. The bank's board has taken a conscious decision to come up with fintech start-up policy, in consultation with leading tech experts and end- users, said AS Rajeev, MD & CEO, on Friday at the launch of BoM's 'Fintech Mahotsav.'  
<https://www.thehindubusinessline.com/money-and-banking/bank-of-maharashtra-to-draw-up-fintech-start-up-policy/article65281908.ece>
- The CASA deposits of Karnataka Bank reached 32.97% as on March 31, according to Mahabaleshwara M S, MD & CEO, Karnataka Bank.  
<https://www.equitybulls.com/category.php?id=310360>
- SEBI has agreed to mutual funds industry body AMFI's request to extend the deadline to July 1 for implementing discontinuation of pooling of accounts. Besides, the mutual fund industry has agreed to keep the launch of new fund offers (NFOs) on hold during this period, the Association of Mutual Funds in India (AMFI) said in a statement.  
<https://www.businesstoday.in/latest/story/sebi-accepts-mf-industry-demand-extends-pooling-of-accounts-timeline-to-jul-1-328372-2022-04-02>
- Infosys is shutting down its Russia office, BBC reported. The development follows criticism directed at UK's Chancellor of the Exchequer Rishi Sunak over his wife Akshata Murty's shareholding in the Bengaluru-based firm cofounded by her father NR Narayana Murthy.  
<https://economictimes.indiatimes.com/tech/technology/infosys-is-closing-russia-office-report/articleshow/90599126.cms?from=mdr>



**THE INSTITUTE OF  
COST ACCOUNTANTS OF INDIA**  
(STATUTORY BODY UNDER AN ACT OF PARLIAMENT)  
**CMA BHAWAN**  
**12, SUDDER STREET, KOLKATA – 700 016.**

**Telephones :** +91-33- 2252-1031/1034/1035  
+ 91-33-2252-1602/1492/1619  
+ 91-33- 2252-7143/7373/2204  
**Fax :** +91-33-2252-7993  
+91-33-2252-1026  
+91-33-2252-1723  
**Website :** www.icmai.in

- The country's foreign exchange reserves declined by \$2.030 billion in the week ended March 25, 2022, primarily due to fall in foreign currency assets. Forex reserves stood at \$617.648 billion as at March 25, 2022. Forex reserves had declined by \$2.597 billion in the week ended March 18, 2022, and by \$9.646 billion in the week ended March 11, 2022.  
<https://www.thehindubusinessline.com/markets/forex/forex-reserves-decline-203-billion/article65282325.ece>
- Gautam Adani, the chairman of Adani Group, has overtaken Reliance Industries CMD Mukesh Ambani to become the richest Indian with a net worth of \$100 billion, according to Bloomberg Billionaires Index. With this, Adani has also joined the centibillionaires club. A person with a net worth of \$100 billion or above is called a centibillionaire.  
<https://www.businesstoday.in/latest/trends/story/gautam-adani-becomes-richest-indian-net-worth-touches-100-billion-328373-2022-04-02>
- Petrol and diesel prices were today hiked by 80 paise a litre each, taking the total increase in rates in the last 12 days to Rs 7.20 per litre. This is the 10th increase in prices since the ending of a four-and-half-month long hiatus in rate revision on March 22.  
<https://www.bloombergquint.com/business/petrol-diesel-prices-hiked-by-80-paise-total-increase-now-stands-at-rs-720>

#### **Disclaimer**

Information published in the Daily News Digest are taken from publicly available sources and believed to be accurate. BFSI Board of ICAI takes no responsibility for the accuracy and reliability of information published in the Daily News Digest. No part of this Daily News Digest may be reproduced, stored in a retrieval system, or transmitted in any form or by any means - electronic, mechanical, photocopying, recording, or otherwise without the permission of BFSIB of ICAI.

\*For Restricted Circulation only A Compilation of News in this regard from Secondary Sources.