



**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

December 5, 2021

- Asserting that a lot of speculation is taking place on cryptocurrencies, Finance Minister Nirmala Sitharaman today said these speculations are not "healthy at all." Her comments come against the backdrop of the Govt preparing to come out with legislation to regulate cryptocurrencies.
<https://yourstory.com/2021/12/unhealthy-speculation-on-crypto-nirmala-sitharaman/amp>
- The RBI may deflate the hype around reverse repo hike in the monetary policy by explaining the virtues of using reverse repo change as a pure liquidity tool and not a rate tool, according to SBI's economic research report "Ecowrap". It emphasised that delaying normalisation measures is prudent in the current situation which would also give time for economic recovery to strengthen further.
<https://www.thehindubusinessline.com/money-and-banking/rbi-may-deflate-hype-around-reverse-repo-rate-hike-sbi-report/article37835657.ece>
- Banks have been "short sighted" in the last three years on the payments business which is now monopolised by 2 or 3 payment companies, said veteran banker Uday Kotak, and urged them to "wake up".
<https://www.livemint.com/industry/banking/bankers-allowed-takeover-of-payments-business-by-two-or-three-firms-kotak-11638538627836.html>

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.