



**THE INSTITUTE OF
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DAILY NEWS DIGEST BY BFSI BOARD, ICAI

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- **Govt extends deadline for transaction, legal advisors to bid for managing IDBI Bank sale till July 22:** The government has extended the deadline for transaction and legal advisors to bid for managing the IDBI Bank strategic sale by 9 days till July 22. The Department of Investment and Public Asset Management (DIPAM) had on June 22 invited bids from merchant bankers and law firms for managing and giving legal advice for the sale process. The last date to put in bids was July 13. "... The competent authority has decided to extend the bid submission date of the... tender by nine days. The last date of bid submission will now be July 22, 2021," the DIPAM said in a notice. DIPAM, which manages government's equity, had also clarified to the merchant bankers that LIC's holding in IDBI Bank would be sold along with government's stake, but the exact quantum of stake dilution would be decided later. The central government and LIC together own more than 94 per cent equity of IDBI Bank.
<http://www.businessworld.in/article/Govt-Extends-Deadline-For-Transaction-Legal-Advisors-To-Bid-For-Managing-IDBI-Bank-Sale-Till-Jul-22/12-07-2021-396222/>
- **OTR of credit facilities availed by Asian Hotels (North) gets approval:** A consortium of banks led by Bank of Maharashtra (BoM) has approved the one-time restructuring (OTR) of credit facilities availed by Asian Hotels (North) Ltd. Five banks including BoM, Punjab National Bank, YES Bank, IndusInd Bank and Axis Bank, had collectively sanctioned ₹717.61 crore, as per the hotel's regulatory filing. Of the sanctioned amount, the outstanding loan amount was ₹ 669.64 crore as on March 1, 2020. Asian Hotels (North) said it had filed an application regarding OTR of its credit facilities with all the lenders. Subsequently, invocation of OTR was done on December 9, 2020, and Inter Creditor Agreement (ICA) was signed on December 23, 2020, by all the lenders, it added.
<https://www.thehindubusinessline.com/money-and-banking/otr-of-credit-facilities-availed-by-asian-hotels-north-gets-approval/article35257629.ece>
- **Clix Capital aims to double disbursal in FY22:** Clix Capital, a digital lending platform, is aiming to disburse around Rs 5,000 crore this financial year, more than double of that in the pandemic-hit 2020-21 with increased focus on retail-lending. The Gurugram-based NBFC had disbursed Rs 2,220 crore in 2020-21 and around Rs 4,000 crore in the 2019-20. Clix Capital founder Anil Chawla said the company continuously strive to bridge the credit gap in unserved and underserved segments such as new-to-credit customers and MSMEs. "Towards this objective, we deploy cutting-edge technologies and insightful innovations in driving lending models responsive to the end-customers' needs while significantly boosting financial inclusion. The company will continue its steady credit quality-led growth, focussing on the retail-lending segment," he said in an interaction with PTI. He further said that the lending platform is in a position to disburse even Rs 6,000 crore keeping in mind market conditions and if there is no other lockdown.
<https://www.moneycontrol.com/news/business/clix-capital-aims-to-double-disbursal-in-fy22-7155941.html>



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- **Franklin Templeton Mutual Fund unitholders to get Rs 3,303 crore in fifth tranche:** SBI Funds Management (SBI MF) will distribute the fifth tranche of Rs 3,303 crore to unitholders of Franklin Templeton Mutual Fund's six shuttered schemes during the week beginning Monday. With this, the total disbursement will reach Rs 21,080 crore, amounting to 84 per cent of assets under management (AUM) as on April 23, 2020, a Franklin Templeton MF spokesperson said on Sunday. Under the first disbursement in February, investors received Rs 9,122 crore, while Rs 2,962 crore were paid to investors during the week of April 12, Rs 2,489 crore during the week of May 3 and in the latest disbursement during the week of June 7, investors were paid Rs 3,205 crore.
<https://www.moneycontrol.com/news/business/personal-finance/franklin-templeton-mutual-fund-unitholders-to-get-rs-3303-crore-in-fifth-tranche-7155991.html>
- **Robbers cut open 2 ATMs in Rajkot, escape with Rs 15.58 lakh:** A GANG OF robbers allegedly cut two ATMS open with gas-cutters on Nageshwar road of the city and made away with Rs 15.58 lakh cash kept in the chests of the two machines early on Friday morning. Police said the robbers first struck the ATM of the Central Bank of India and took away Rs 3.5 lakh cash from its chest after cutting it open with the help of a gas-cutter. Minutes later, they cut open ATM of Axis Bank around 100 metres away and robbed Rs 12 lakh after cutting its chest open in the similar manner.
<https://indianexpress.com/article/cities/rajkot/robbers-cut-open-2-atms-in-rajkot-escape-with-rs-15-58-lakh-7397468/>
- **M-cap of 6 top valued firms falls by Rs 91,147 crore:** The market capitalisation (m-cap) of six of the top 10 most valued companies took a combined hit of Rs 91,147.28 crore last week. Reliance Industries Ltd. (RIL) and Tata Consultancy Services (TCS) led the losers' chart. The m-cap of RIL dived by Rs 43,574.83 crore to Rs 11,86,563.20 crore and that of TCS plunged by Rs 43,574.83 crore to Rs 11,86,563.20 crore. HUL's market cap dipped by Rs 9,139.9 crore to reach Rs 5,75,555.28 crore and that of Infosys tumbled Rs 1,981.5 crore to Rs 6,65,930.24 crore. ICICI Bank's valuation eroded by Rs 1,102.33 crore to Rs 4,42,302.42 crore State Bank of India's by Rs 847.84 crore to Rs 3,78,046.54 crore. In contrast, HDFC Bank's valuation zoomed Rs 11,689.01 crore to Rs 8,30,002.67 crore. Bajaj Finance added Rs 8,332.62 crore taking its valuation to Rs 3,70,380.58 crore. Other firms that suffered losses in their m-cap comprised Infosys, State Bank of India, Hindustan Unilever (HUL), and ICICI Bank. Meanwhile, Kotak Mahindra Bank, HDFC Bank, HDFC, and Bajaj Finance posted gains in their market valuation.
<https://www.businesstoday.in/markets/company-stock/story/m-cap-of-6-top-valued-firms-falls-by-rs-91147-crore-301016-2021-07-11>

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