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- PM Narendra Modi will address a function on ‘Depositors First: Guaranteed Time- bound Deposit Insurance Payment up to ₹5 Lakh’ on Dec 12 in New Delhi. Deposit insurance covers all deposits such as savings, fixed, current, recurring deposits, in all commercial banks, functioning in India. Deposits in the state, central and primary cooperative banks, functioning in states/union territories are also covered.

<https://www.livemint.com/industry/banking/pm-modi-to-address-bank-deposit-insurance-programme-today-11639273099540.html>

- SBI has raised about Rs 3,974-Cr capital through additional tier 1 bonds (AT1 bonds). The coupon for the AT1 bonds was fixed at 7.55%, cheaper by 17- basis points over the last issuance in Sept 2021.

https://www.business-standard.com/article/finance/state-bank-of-india-raises-rs-3-974-crore-capital-through-at1-bonds-121121100049_1.html

- Kotak Mahindra Bank has appointed Ashu Suyash as an independent director on its board. The appointment is for a period of 5 years effective January 24, 2022, and is subject to the approval of the members of the bank, it said in a statement today. Suyash was the MD & CEO of Crisil Ltd, and is in the process of setting up her own venture.

<https://www.thehindubusinessline.com/money-and-banking/kotak-mahindra-bank-appoints-ashu-suyash-as-independent-director/article37932361.ece>

- The loss suffered by Punjab & Maharashtra Co-operative Bank is being thrust on its hapless depositors, going by the RBI’s draft scheme of amalgamation for merger of the Bank with Unity Small Finance Bank, according to Sahakar Bharati. “If we consider that the same rate of inflation continues for the next 10 years, the value of one rupee will be NIL by the time the depositors get back their monies,” said Uday Joshi, National General Secretary, Sahakar Bharati.

[https://www.thehindubusinessline.com/money-and-banking/pmc-banks-loss-being-thrust-on-hapless-depositors/article37931355.ece#:~:text=The%20loss%20suffered%20by%20Punjab,\)%,2C%20according%20to%20Sahakar%20Bharati.](https://www.thehindubusinessline.com/money-and-banking/pmc-banks-loss-being-thrust-on-hapless-depositors/article37931355.ece#:~:text=The%20loss%20suffered%20by%20Punjab,)%,2C%20according%20to%20Sahakar%20Bharati.)

- The world's biggest payments firm, United States-based Visa Inc, has said nationalism or governmental involvement in the digital payment business is not a negative and has instead helped grow the pie. This is in sharp contrast to its earlier stance when it complained to the US government that India's promotion of domestic payments rival RuPay had impacted its growth.

<https://m.economictimes.com/industry/banking/finance/payment-nationalism-is-not-a-negative-says-visa-incs-vasant-prabhu/articleshow/88216858.cms>



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- The Corporate Affairs Ministry (MCA) has invited applications for two posts of Whole- Time Members in the Insolvency and Bankruptcy Board of India (IBBI) — the insolvency regulator established under Insolvency and Bankruptcy Code, 2016. The term of office of the Whole- Time Member would be up to a period of 5 years or till the age of 65 years, whichever is earlier.

[The Corporate Affairs Ministry \(MCA\) has invited applications for two posts of Whole- Time Members in the Insolvency and Bankruptcy Board of India \(IBBI\)](#)

- The Blockchain and Crypto Assets Council (BACC), part of the Internet and Mobile Association of India (IAMAI), has pitched for the setting up of a regulator to oversee the crypto industry. In its written submission to the Parliamentary Standing Committee on Finance, the industry body has also made a case for a Self Regulatory Organisation (SRO) to be allowed to be set up, said sources close to the development.

<https://www.thehindubusinessline.com/money-and-banking/crypto-industry-bats-for-a-regulator/article37927246.ece>

- The regional labour commissioner has passed an order in favour of at least three Jet Airways employees stating that they are entitled to their gratuity. It has also issued a notice to 'Jet Airways' through its representative resolution professional Ashish Chhawchharia to pay the gratuity dues within 30 days starting Dec 01. The Labour Commissioner said the application was heard in Chhawchharia's presence and said employee "is entitled to a payment of ₹5,22,930 as gratuity under the payment of Gratuity Act, 1972" according to the order. "Now, therefore, I hereby direct to pay the said sum of ₹5,22,930 within 30 days of the receipt of this notice with an intimation thereof to me," it added.

<https://www.thehindubusinessline.com/economy/logistics/jet-airways-employees-entitled-to-gratuity-regional-labour-commissioner/article37930790.ece>

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