



**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

July 17, 2022

- Cooperation Minister Amit Shah today urged Agricultural and Rural Development Banks (ARDBs) to extend more long-terms loans to the agriculture sector, including for irrigation projects and other infrastructure. Cooperative banks should focus on providing loans for increasing the irrigated land in the country, he said.
[agriculture sector: Amit Shah asks cooperative banks to focus on extending more long-term financing to agriculture sector - The Economic Times \(indiatimes.com\)](#)
- The RBI in its July bulletin has said that there are indications that inflation may be peaking, adding that the prognosis may be premature. "As monetary policy works through into the economy and inflation falls back into the tolerance band by the fourth quarter of 2022-23, it will be the playing out of the baseline scenario," the bulletin read.
[India inflation: Indicators show inflation may be peaking, RBI says - The Economic Times \(indiatimes.com\)](#)
- The RBI and the Bank Indonesia (BI) signed a MoU today in Bali, Indonesia, to improve mutual cooperation between them. With this MoU, RBI and BI committed to deepening relations between the two central banks and strengthening the exchange of information and cooperation in the area of central banking, including payment systems, digital innovation in payments services, and regulatory and supervisory framework for Anti Money Laundering and Combating the Financing of Terrorism (AML-CFT), RBI said in a statement.
[RBI and Bank Indonesia sign MoU to improve mutual cooperation - The Hindu BusinessLine](#)
- HDFC Bank reported a 19% Y-o-Y increase in the first quarter standalone net profit at ₹9,196 Cr against ₹7,730 Cr in the year- ago period on the back of healthy growth in net interest income and a decline in loan loss provisions.
[HDFC Bank Q1 FY23 net profit up 19% at ₹9,196 crore - The Hindu BusinessLine](#)
- The Board of HDFC Bank is closely monitoring the updates in the merger process with its parent HDFC, Chairman Atanu Chakraborty said in the bank's annual general meeting on July 16. "We have made necessary applications to various authorities. The Board is closely monitoring the merger process for approval of various aspects of the merger, as required by the legal process," he said.
[Monitoring merger closely; working with neotechs to create new age experiences: HDFC Bank Chairman says in AGM \(moneycontrol.com\)](#)



**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

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.