



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

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- Private sector banks recorded higher loan growth compared to PSBs and foreign banks, with their share in total credit steadily increasing to 35.4% in March 2021 from 20.8% in March 2015, according to RBI. This has been at the cost of PSBs, whose share in total credit has come down from 71.6% to 56.5% over the same period, said the central bank. As of March-end 2021, foreign banks had a 4% market share (4.9% as of March- end 2015); regional rural banks (3.1% vs 2.6%); and small finance banks/ SFBs (1%). At the end of March 2021, gross outstanding credit of scheduled commercial banks amounted ₹1,10,78,050 crore (₹68,78,400 crore as of March-end 2015).
<https://www.thehindubusinessline.com/money-and-banking/higher-loan-growth-for-private-banks/article37011777.ece>
- HDFC Bank's standalone net profit rose by 17.6% for the second quarter of the fiscal, supported by a robust growth in net interest income. For the quarter ended Sept 30, 2021, the bank reported net profit of ₹8,834.3 crore, as against ₹7,513.11 crore in the corresponding quarter last fiscal.
<https://www.thehindubusinessline.com/money-and-banking/hdfc-bank-q2-net-profit-up-176/article37019951.ece>
- Bank of Baroda today launched centralised agri-loans processing units across 16 Zonal Offices. Christened as the Centre for Agriculture Marketing and Processing (CAMP), the unit is a dedicated credit delivery model with a focus on financing non-traditional agricultural products and handling agri-marketing activities, the bank said in a statement.
<https://www.thehindubusinessline.com/economy/agri-business/bank-of-baroda-launches-centralised-agri-loans-processing-units/article37018080.ece>
- Karnataka Bank has received approval from the RBI to appoint Pradeep Kumar Panja, an Independent Director of the bank, as part-time non- executive Chairman with effect from Nov14, for a period of 3 years. He will succeed P Jayarama Bhat, who will complete his term on November 13.
<https://www.thehindubusinessline.com/money-and-banking/rbi-approves-appointment-of-pradeep-kumar-panja-as-chairman-of-karnataka-bank/article37011465.ece>
- Max Life Insurance has sought insurance regulator IRDAI's approval to set up a subsidiary to undertake pension fund management business, said Prashant Tripathy, MD & CEO. Pension regulator PFRDA had recently granted approval to MLI to become a sponsor of a pension fund manager.
<https://www.thehindubusinessline.com/money-and-banking/max-life-seeks-irdai-nod-to-launch-subsiidiary/article37009859.ece>
- Petrol and diesel prices on Saturday were hiked again by 35 paise a litre to take retail rates across the country to new record highs. With this hike, petrol is now at the ₹100-a-litre mark or more in all State capitals, while diesel has touched the ₹100-level in a dozen States. Diesel is nearing the ₹100-a-litre mark in Goa and Bengaluru.



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<https://www.thehindubusinessline.com/economy/petrol-diesel-price-hiked-again-diesel-nears-100-mark-in-go-bengaluru/article37016853.ece>

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