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## DAILY NEWS DIGEST BY BFSI BOARD, ICAI

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🕒 Banks are rushing to raise funds in the short-term money market to meet increasing credit demand, which has lately outpaced deposit mobilisation amid a pronounced shrinkage in surplus liquidity. Lenders are issuing certificates of deposit (CD), a money market instrument of which mutual funds are emerging as primary buyers. Recent issuers of CDs included Indian Bank, HDFC Bank, Axis Bank, Canara Bank, Punjab National Bank and SBI, showed data from the Clearing Corporation of India and compiled by India Ratings. Outstanding CD sales are up nearly 3 times to about Rs 2.49 lakh Cr at the end of July against Rs 84,702 Cr at the end of Dec last year, data from the RBI showed.

[Banks rush to raise funds via CDs amid credit demand - The Economic Times \(indiatimes.com\)](https://www.economictimes.com)

🕒 The current compliance level among Indian banks is insufficient to label the existing governance structure as “socially efficient”, according to a RBI study. This is despite Indian banks making impressive progress in adhering to the mostly mandatory corporate governance norms /standards in the last few years, per the Development Research Group study titled “Governance, Efficiency and Soundness of Indian Banks”.

[Inadequate regulatory adherence by banks with governance norms would prove costly: RBI study - The Hindu BusinessLine](https://www.thehindubusinessline.com)

🕒 State-run banks are proposing to create a central talent pool and finalise a 3-year business strategy for individual banks, aiming to improve their performance and competitiveness. This talent pool will have senior- level domain experts from all PSBs and will look to build peer-to- peer collaboration by sharing technology, operations and people capabilities, a senior bank executive said. "This team would further work across with all banks, and guide, handhold and coach lagging banks to achieve the set targets," he added.

[PSBs plan to create central talent pool - The Economic Times \(indiatimes.com\)](https://www.economictimes.com)

🕒 Karnataka Bank has opened two digi centres at Yelahanka New Town and Hulimavu in Bengaluru. A statement said digi centre is a digital infrastructure for delivering digital banking products and services as well as servicing existing financial products and services digitally, in both self- service and assisted mode. The digi centre offers various services like opening of SB accounts, issuance of debit cards, bill payment facility, cash withdrawal, cash deposit and in-principle sanction of retail loans through digital mode/channels in a paperless, efficient, safe and secured environment.

[Karnataka Bank opens digi centres in Bengaluru - The Hindu BusinessLine](https://www.thehindubusinessline.com)



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☞ Capital market regulator SEBI has made it mandatory for financial information providers to seek approval of investors before sharing their information with RBI-approved Account Aggregators. Some of the depositories and AMCs (through their registrar and transfer agents) were recently approved to provide FIP services.

[Investors' approval must to share info with account aggregators, says SEBI - The Hindu BusinessLine](#)

☞ Amid uncertainty surrounding the regulator's stand on digital lending via prepaid cards and push back from its banking partner, Uni Cards has deactivated existing card services. "Due to the latest RBI guidelines on digital lending, we have temporarily suspended card services. This means your card will be inactive for now," said the Co in a customer note.

[Uni Cards suspends existing services, cites recent RBI norms on digital lending - The Hindu BusinessLine](#)

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