



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

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- The recent improvement in recovery of the NPAs and decline in provisioning of loans in the banking sector are expected to improve further in the coming year, rating agency ICRA said. Accordingly, the improvement in such parameters has helped realise better profitability for the banks, the rating agency said. However, subdued credit growth and surplus liquidity continue to be a drag on the profit margins for the sector.
<https://www.timesnownews.com/business-economy/companies/article/banks-improved-npa-recovery-declined-loan-provisioning-to-continue-in-2022-icra/843818>
- The RBI today said it will conduct a variable rate reverse repo auction for ₹ 2 lakh crore on 27 Dec to absorb excess liquidity in the market. The auction will be conducted on CBS (e-Kuber) platform and the minimum bid amount for the auction would be ₹ 1 crore and multiples thereof.
<https://www.livemint.com/industry/banking/rbi-to-conduct-three-day-variable-rate-reverse-repo-auction-on-27-december-11640348024250.html>
- The RBI has appointed Yogesh Dayal as an additional director on the board of RBL Bank. “...the RBI vide its letter ...dated Dec 24, 2021, informed that in exercise of powers conferred under Section 36 AB of the Banking Regulation Act, 1949, appointed Yogesh K Dayal, CGM, RBI, as an Additional Director on the Board of the Bank,” RBL Bank said in a stock exchange filing today.
<https://www.thehindubusinessline.com/money-and-banking/rbi-appoints-yogesh-dayal-as-additional-director-on-rbl-board/article38036637.ece>
- Punjab National Bank (PNB) has entered into a co-lending arrangement with Lendingkart Finance Limited as part of its efforts to improve the flow of credit to the unserved and underserved sector of the economy. This arrangement, fourth for PNB, will focus on digital underwriting and cashflow based lending. The ultimate beneficiaries would be MSME borrowers who will get the funds at an affordable rate with greater outreach considering the lower cost of funds from banks and greater reach of the NBFC.
<https://www.thehindubusinessline.com/money-and-banking/pnb-enters-into-co-lending-arrangement-with-lendingkart/article38034685.ece>
- The CBI has filed two supplementary chargesheets in connection with alleged illegal remittance of Rs 6,000 crore from a Bank of Baroda branch in Delhi to Hong Kong, camouflaged as payment for imports, sources said. In the chargesheets filed before a special CBI court, the central agency has alleged that a group of people opened accounts and deposited funds in them through various other accounts. The CBI has named 9 accused in the supplementary chargesheets: Tanuj Gulati, Ish Kumar, Ujjwal Suri, Hunney Goel, Sahil Wadhwa, Rakesh Kumar, Sagar Gulati, Bhanu Gulati and VPC Management Consultants Pvt. Ltd.
https://www.business-standard.com/article/companies/rs-6-000-cr-bank-of-baroda-scam-cbi-files-2-supplementary-chargesheets-121122500556_1.html
- The Govt is likely to issue a new 10-year benchmark Govt Security (G-Sec) in a week or two amid upward pressure on yields and the outstanding stock in the extant benchmark G-Sec swelling to ₹1.48-lakh Cr. Usually, the Govt issues a new 10-year benchmark security when the outstanding stock in it reaches ₹1.10-1.20- lakh crore. This ensures there is no lumpy repayment obligation at any given point of time.



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<https://www.thehindubusinessline.com/money-and-banking/govt-likely-to-float-new-10-year-benchmark-soon/article38034641.ece>

- Cryptocurrency industry body Blockchain and Crypto Assets Council (BACC) will soon come out with guidelines for advertising as part of a move towards a setting a code of conduct for the players. Ashish Singhal, founder-CEO of CoinSwitch Kuber and co-Chair of BACC, said: “We are in discussions with the Advertising Standards Council of India on the proposed steps for every industry player to take before they open up their advertising in general.
<https://www.thehindubusinessline.com/money-and-banking/cryptocurrency/crypto-ads-self-regulation-guidelines-likely-to-be-out-soon/article38025971.ece>
- CSB Bank employees and officers are planning to go on a strike for 3 days — Dec 30,31, and Jan 1 — to protest against non-revision of wages and service conditions. Some of the employees and officers today went on a hunger strike in front of the bank’s headquarters in Thrissur. “Employees and Officers of CSB Bank have been on agitation during the entire current year, seeking preservation of the mass banking character of the century-old bank, implementation of the long-due and settled wage-revision effective from Nov 2017 ... So far, 7 days of strike have taken place,” K S Krishna, President, All Kerala Bank Employees’ Federation, said in a statement.
<https://smallnews.in/banking/2021/12/25/csb-bank-staff-to-strike-against-non-revision-of-wages/>

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