



**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

- **PAKISTAN AT A 'CHALLENGING ECONOMIC JUNCTURE': IMF:** The Executive Board of the International Monetary Fund (IMF) on Monday completed the combined 7th and 8th reviews of a loan facility for Pakistan, allowing immediate disbursement of USD 1.17 billion to the cash-strapped country. Pakistan is at a "challenging economic juncture," the IMF has warned, as the country's economy has been buffeted by adverse external conditions.
[Pakistan at a 'challenging economic juncture': IMF \(moneycontrol.com\)](#)
- **ZOMATO LAUNCHES 'INTERCITY LEGENDS', NOW ORDER FROM ANYWHERE IN INDIA:** Zomato in its new intercity service launched on Tuesday allows foodies to order popular authentic dishes from across the country and have them delivered to their doorstep the following day. The restaurant aggregator will pilot the initiative in Gurugram and South Delhi. "Food is freshly prepared by the restaurant and packed in reusable and tamper-proof containers to keep it safe during air transit."
[Zomato launches 'intercity legends', now order from anywhere in India | Business Standard News \(business-standard.com\)](#)
- **GOVT TERMINATES RANGANATHAN AS GAIL DIRECTOR; REPATRIATES HIM TO ED POST:** The government has terminated ES Ranganathan as director (marketing) of GAIL (India) Ltd and repatriated him as executive director of the company, the state-owned firm said Tuesday. Ranganathan was in January arrested by the Central Bureau of Investigation (CBI) for allegedly taking bribes to give discounts to some private companies on the petrochemicals products that GAIL sold to them.
[Govt terminates Ranganathan as GAIL director; repatriates him to ED post | Business Standard News \(business-standard.com\)](#)
- **TATA AIA LIFE ANNOUNCES RECORD ANNUAL BONUS OF RS 861 CR FOR POLICYHOLDERS:** TATA AIA Life Announces Record Annual Bonus of INR 861 crores for its policyholders 5th consecutive annual bonus demonstrates Company's commitment to deliver on the promises made to participating policyholders Announces INR 861 crores of bonus to all eligible participating policyholders Annual bonus for FY2022 is 20% higher than the previous.
[TATA AIA Life announces record annual bonus of Rs 861 cr for policyholders | Business Standard News \(business-standard.com\)](#)



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- **FINMIN REVIEWS PSBs' FINANCIAL PERFORMANCE, PROGRESS ON FINANCIAL INCLUSION:** The finance ministry reviewed the financial performance of public sector banks (PSB) and progress made by them on the Centre's financial inclusion initiatives. PSBs' quarterly financial performance was reviewed based on broad parameters. Their preparedness for advancing loans ahead of the festive season was also assessed. Besides financial performance, efforts taken by PSBs towards financial inclusion, and saturation campaign of the PM Jan Dhan Yojana (PMJDY) were also gauged.
[Finmin reviews PSBs' financial performance, progress on financial inclusion | Business Standard News \(business-standard.com\)](#)
- **PUBLIC SECTOR CONTRIBUTES 20% TO NATIONAL INCOME, 40% OF TOTAL WAGES:** The public sector contributes only 20 per cent to the national income, but accounts for nearly 40 per cent of the total wages, a report by a domestic ratings agency said on Monday. The average share of the public sector in gross value addition for the ten years ending FY21 is 19.2 per cent but the share in wages is 39.2 per cent, India Ratings and Research said in an analysis based on gross value added (GVA) data released by the National Statistical Office.
[Public sector contributes 20% to national income, 40% of total wages | Business Standard News \(business-standard.com\)](#)
- **CREDIT CARD SPENDS TOUCH ALL-TIME HIGH OF RS 1.16 TRILLION IN JULY:** Credit card spends touched an all-time high of Rs 1.16 trillion in July, registering a growth of 6.5 per cent on a month-on-month basis and 54 per cent year-on-year, latest data put out by the Reserve Bank of India revealed. Spends have topped the Rs 1 trillion level for five consecutive months now.
[Credit card spends touch all-time high of Rs 1.16 trillion in July | Business Standard News \(business-standard.com\)](#)
- **HOUSE PRICE INDEX RISES 3.5 PER CENT IN FIRST QUARTER:** RBI DATA: The all India house price index (HPI) rose by 3.5 per cent year-on-year in the first quarter of 2022-23, according to data released by the Reserve Bank of India. The growth in the HPI was 1.8 per cent during January-March and 2 per cent in the April-June quarter of 2021- 22. The central bank releases its quarterly house price index (HPI) based on transaction-level data received from the housing registration authorities in 10 major cities.
[House price index rises 3.5 per cent in first quarter: RBI data | The Financial Express](#)
- **RBI CONSIDERS NEW REGISTRY TO MINIMISE BANK FRAUDS:** The Reserve Bank of India is planning to set up a fraud registry to create a comprehensive database of fraudulent websites, phone numbers and other details, to prevent unscrupulous elements from duping people through virtual transactions.
[RBI considers new registry to minimise bank frauds | The Financial Express](#)



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- **MSME PORTFOLIO REMAINS A CONCERN FOR BANKS EVEN AS ASSET QUALITY IMPROVES:**
Banks' exposure to MSMEs remains an area of concern even as overall asset quality in the banking sector improves. The twin causes for concern are the end of moratoria under the RBI's Covid restructuring schemes and the simultaneous increase in interest rates.
[MSME portfolio remains a concern for banks even as asset quality improves | The Financial Express](#)

FINANCIAL TERMINOLOGY/CONCEPTS **WHAT IS PAY COMMISSION?**

☞ Pay commission is a body set up by the Central government that reviews and recommends changes to the salary structure of the employees. While reviewing the salary structure, the pay commission takes into account the prevailing economic conditions, inflation, fiscal position of government among various other factors. It is not mandatory for the government to accept the recommendations of the pay commission. The government may choose to accept or reject the recommendations.

☞ Pay commissions are usually constituted every 10 years and the first pay commission was set up in 1946. Since Independence, a total of seven pay commissions have been formed. The latest pay commission was set up in 2014 and its recommendations came into effect in 2016. Currently, central government employees and pensioners get the salaries based on recommendations of 7th pay commission. The 7th pay commission has made some important recommendations which were accepted by the government including introducing a new pay matrix and keeping the annual increment rate at 3%.

☞ A business website, while citing a government source, said that the recommendation of the next pay commission - which will be the eighth one-- will not be implemented before 2026.



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RBI KEY RATES

Repo Rate: 5.40%
SDF: 5.15%
MSF & Bank Rate: 5.65%
Fixed Reverse Repo Rate: 3.35%
CRR: 4.50%
SLR: 18.00%

FOREX (FBIL 1.30 PM)

INR / 1 USD : 79.7194
INR / 1 GBP : 93.3546
INR / 1 EUR : 79.7120
INR /100 JPY : 57.5400

EQUITY MARKET

Sensex: 59537.07 (+1564.45)
NIFTY : 17759.30 (+446.40)
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