
BANKING AND FINANCIAL AWARENESS

NOVEMBER 2019: WEEK III

RBI HAS ENHANCED THE SCOPE OF SPECIAL NON-RESIDENT RUPEE (SNRR)

- Persons who are residing outside India will be allowed to open accounts for external commercial borrowing and trade credit in INR.
- Credit of amount payable to a non-resident nominee from the account of a deceased account holder to Non-resident external account will be also permitted through normal banking channels.

J& K GRAMIN BANK HAS GOT THE TOP POSITION IN TERMS OF ACHIEVEMENT OF RUPAY CARD TRANSACTION TARGETS (POS)

- Bank has secured 1st position among 56 RRBs across India.
- According to the survey of National Payment Corporation of India (NPCI), J& K Bank has achieved a 94.91% target for POS transaction for FY-2018-19.
- There are six regional offices and 217 branches of this bank throughout India.

GOVERNMENT OF INDIA IS GOING TO LAUNCH INDIA'S FIRST FIXED INCOME EXCHANGE TRADED FUND (ETF)

- It will comprise debt securities of large central public sector enterprises (PSUs).
- It will be launched by mid-December of 2019.
- The expected size of the project is Rs.15000crore to Rs.20000crore.
- It will help to improve liquidity in corporate bond market.

5TH INDIA-EUROPE 29 BUSINESS FORUM WAS HELD IN NEW DELHI FROM 20-21 NOVEMBER, 2019

- Industrial Body Confederation of India (CII) in collaboration with Union Ministry of External Affairs organized this forum.
- 400 delegates from 29 European countries participated in this forum.
- Smart cities, IT, Renewable energy and Artificial Intelligence were the main focus of the discussion in the forum.

IRCTC HAS SIGNED AN MOU WITH KARNATAKA STATE TOURISM DEVELOPMENT CORPORATION (KSTTDC)

- The MoU has been signed to run and operate the Golden Chariot train.
- Main aim of this MoU is to promote tourism in tourist destinations of Karnataka, Kerala, Puducherry and other South Indian states.

WORLD BANK HAS DEVELOPED A 300 MILLION USD PLAN FOR THE DEVELOPMENT OF LOGISTIC INFRASTRUCTURE IN KOLKATA

- It will focus on the construction of rail, road and industrial parks.
- The main aim of this plan is to improve employment opportunities.
- It will help to develop Kolkata as the hub of North-eastern region.

ASIAN INFRASTRUCTURE INVESTMENT BANK (AIIB) HAS PROPOSED TO INVEST 100 MILLION USD IN INDIA FOR SOLAR AND WIND PROJECTS

- Head Quarter of this bank is in Beijing, China.

ADB, INDIA SIGN \$91 MILLION LOAN

- Government of India signed a \$ 91 million loan with the Asian Development Bank (ADB) for Comprehensive Water Management in Karnataka.
- The first project is helping the modernization of the Gondi irrigation system and the second Project to modernize Vijayanagara Channel.

SEBI ISSUED STRICTER DISCLOSURE NORMS FOR LISTED COMPANIES

- SEBI Chairman Ajay Tyagi announced the changes focuses on the need to build trust among whistle-blowers after a whistle-blower approached the US watchdog, Securities and Exchange Commission with a complaint against IT major Infosys instead of SEBI.
- Portfolio Managers (PM) Regulations, 2019 have been amended following which net worth requirement of portfolio managers has been enhanced from 2 crores to 5 crore rupees.