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# BANKING AND FINANCIAL AWARENESS

## NOVEMBER 2019: WEEK IV

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### ASIAN DEVELOPMENT BANK HAS SIGNED A \$451MILLION LOAN AGREEMENT WITH GOVERNMENT OF INDIA

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- The main objective of this agreement is to strengthen the power connectivity between southern and the northern parts of the Chennai-Kanyakumari Industrial Corridor (CKIC ) in Tamil Nadu.
- It will develop CKIC as a manufacturing center.
- It will also help in the development of renewable energy based power generation through wind and solar resources.

### INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (IBBI) HAS AMENDED THE 2016 INSOLVENCY AND BANKRUPTCY CODE

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- This amendment came into force from 29th November, 2019.
- This code envisages the Corporate insolvency resolution process for the insolvency and reorganization of the corporate debtors.

### INSTITUTE OF FINANCIAL MANAGEMENT HAS BEEN ESTABLISHED BY INDIAN RAILWAYS IN HYDERABAD, TELANGANA

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- This project has been developed by Rail Vikas Nigam Ltd. (RVNL) @ Rs.85crore.
- It has 10 different functional blocks and also a green building which is capable of generating 90% of its own power needs through solar installation.

### A WEB PORTAL HAS BEEN INAUGURATED FOR THE EXCHANGE OF INFORMATION ON INFORMATION TECHNOLOGY BY THE CENTRAL BOARD OF DIRECT TAXES (CBDT)

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- The portal will facilitate the access by public and financial institutions.
- It will provide link to import circulars and guidelines issued by the regulatory authorities in India as well as International bodies.

### DEWAN HOUSING FINANCE CORPORATION LTD. (DHFL) HAS BEEN REFERRED AS THE FIRST FINANCIAL SERVICE FIRM TO BE TAKEN TO THE NATIONAL COMPANY OF LAW TRIBUNAL (NCLT)

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- It has a debt of Rs.83873crore.
- Under section 227 of Insolvency and Bankruptcy Code 2016, RBI has filed an application of corporate insolvency resolution against DHFL.

THE NON-BANKING FINANCIAL COMPANY, ADITYA BIRLA FINANCE LTD.  
(ABFL) HAS BECOME THE 1ST COMPANY TO LIST ITS COMMERCIAL PAPERS  
ON STOCK EXCHANGE

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- The date of listing the paper is 28th November 2019 and its maturity date is 7th February, 2020.
- The maturity period of commercial papers is from 7 days to 1 year from the date of issue.
- It provides effective information about corporate borrowing and liquidity position.

