
BANKING AND FINANCIAL AWARENESS

JUNE 2018: 4TH WEEK

RBI EASE NORMS IN DEBT SECURITIES AND CORPORATE BONDS FOR FPI (FOREIGN PORTFOLIO INVESTMENT) INVESTMENT

- It will help to elevate in recent fall in rupee and lift the recent fall in demand for corporate bonds.
- It Increased from 20 % to 30% in the outstanding stock of the security.
- FPI is required to invest for minimum 3 years for both govt. And corporate bonds.
- It also permits to investment in govt security, corporate bonds, treasury bills subject to the condition that short term investments by an FPI.

RBI TO CHECK OUTWARD REMITTANCE TO ALTER "RELATIVE" DEFINITION.

- RBI to check outward remittance to alter "Relative" definition under companies act 2013.
- PAN is mandatory for such transaction.
- RBI introduced a system for daily reporting of individual transaction under LRS (Liberalised Remittance Scheme) by banks.

WORLD BANK APPROVES \$700 MN TO BANGLADESH GOVT.

- World bank approves the amount to improvement for primary education sector in Bangladesh.
- It is 4th primary education development programme(PEDP4).
- This Will cover nearly 18 million children to class grade 5, also include water, sanitation, safe water and 95000 classrooms and enables the recruitment for 100,000 new teachers.

YES BANK GETS SEBI (SECURITIES AND EXCHANGE BOARD OF INDIA) NOD FOR CUSTODIAN OF SECURITY BUSINESS

- Yes bank gets SEBI nod for custodian of security business by enhancing its market offering.
- Enable the bank to play larger role in channelizing domestic and foreign investment into Indian financial market.
- Yes bank going to open its representative office in London and Singapore by getting approval from RBI.
- The Custodian securities are a licence granted by SEBI to eligible entities allowing them to offer custodial service in financial market.
- Yes bank
 - ✓ Headquarters: Mumbai
 - ✓ CEO: Rana Kapoor
 - ✓ Tagline - Experience our Expertise

PRIORITY SECTOR LENDING NORMS REVISED BY RBI TO PROMOTE PMAY (PRADHAN MANTRI AWAS YOJANA) .

- For economically weaker section and low income group the lending norms are revised.
- It will also increase the amount from 28 lakhs to 35 lakhs for metropolitan cities and 20 lakhs to 25 lakhs for other cities.
- The existing family income revised from 2 lakh to 3 lakhs for economically weaker section and 6 lakhs for low income group.
- The target of building 20 million affordable houses under Pradhan Mantri Awas Yojana.
- Pradhan Mantri Awas Yojana
 - ✓ Launch year: 2015

AU SMALL FINANCE BANK TO RAISE 1000 CR.

- AU small finance bank received shareholder approval to raise Rs. 1000 cr, from Singapore based investment firm "Temasek".
- The shareholders of the bank include IFC, Warburg pincus, Chrys capital and Kedaara capital.
- AU expand its branch network to 306 branches and 500 touch points and 97 asset centres.
- AU small finance bank
 - ✓ Headquarter - Jaipur, Rajasthan
 - ✓ Founded - 1996

AS PER UIDAI (UNIQUE IDENTIFICATION AUTHORITY OF INDIA) 10,000 BANK BRANCHES AND 8000 POST OFFICES HAVE ENROLLED TO AADHAR FACILITY.

- UIDAI (Unique Identification Authority of India) CEO Ajay bhushan said that 18000 centres are coming to avail aadhar facilities and enrolment for biometric id.
- They are also called "Bank Aadhar Kendras".
- UIDAI headquarter is in New Delhi.

INDIA HIKES CUSTOMS DUTY TO 29 US GOODS

- India Hikes custom duty on Bengal grams, lentils, artemia imported from US. It is against the duty hikes by US on steel and aluminium products, which cost \$241 million to india.
- India excluded duty hikes on motorbikes above 800 cc.
- The new imposed duty effective from August 4, 2018.

