HINDUSTHAN EDUCATIONAL AND CHARITABLE TRUST
HICET

Hindusthan Business School

Coimbatore - 32

Half yearly Magazine
July - December 2020

BUSINESS AFFAIRS

Department of Management Science started in the year 2005, in order to transform the students community into business professionals by offering two years Business Administration Master's program with the Specialization's in Finance, Marketing and Human Resources, Production & Operations Systems and Logistics.

All the activities of the business School is evolved around the Vision, Mission, Programme, Educational objectives, Programme outcomes and graduate attribute statement are guided by its core values

CHAIRMAN'S MESSAGE

The management is extremely happy to see the outcome of the MBA Department of our college in bringing out with a department magazine called "**BUSINESS AFFAIRS 2020**". I hereby extremely happy for the interest shown by the department.

Today, business news has an important connotation in the competitive world of business. So, it is an important step in bringing out contents of business in a magazine form for students to deliberate and discuss over, students should become industry ready managers for future generation.

I convey my blessings and good wishes to all members involved dedicatedly for the magazine preparation.

TSR Khannaiyan

Thiru T.S.R Khannaiyan

SECRETARY'S MESSAGE

I am delighted to note that the department of MBA has come up with a department magazine called "**BUSINESS AFFAIRS 2020**". This type of magazines makes students to explore new business paradigms, I hope and wish this magazine will help our students in enhancing their knowledge in various spears of business and help them to succeed in their career or business ventures.

This magazine will also serve as a business knowledge repository for the existing and upcoming batch of students.

My regards for MBA department to scale new height in the days to come.

Thirumathi Sarasuwathi Khannaiyan

JOINT SECRETARY'S MESSAGE

It gives me immense pleasure to know that the department of MBA has come up with a department magazine called "**BUSINESS AFFAIRS 2020**". These kinds of efforts will motivate the students in building their future profile and will give confidence in upbringing their hidden talents.

I wish this magazine will help our budding management leaders to develop a sharp intellect in the areas of business affairs and bring out a competitive model of successful businesses in future.

My good wishes for MBA department for bringing out this magazine.

Thirumathi. K. Priya Sathish Prabhu

PRINCIPAL'S MESSAGE

Management education is the pinnacle of all educational platforms. Management education is an important part of educational endeavour. I believe management education will transform and give impetuous to growth at much faster pace to achieve the vision of organization. We have brought in around thirteen specialization streams in the MBA program.

We also believe in transforming students with all modern age tools and also providing them an experiential learning in the campus. We also encourage discussion and dialogue among student community for bringing in new age thinking.

We fortunately have a committed and supportive Management, dedicated teachers and cooperative students which blend harmoniously to create a student's centric Environment. In the MBA department it is natural to find the intensive use of a variety of thinking activities, Strategies and active ideas so that the department becomes alive. This edition of the Magazine "**BUSINESS AFFAIRS 2020**" is a Milestone that marks our growth, and gives life to business thoughts and aspirations.

I appreciate the editorial team for all their efforts and dedication that has resulted in the publication of issue of the department magazine. With this I extended my best wishes to the management, our Students and Staff of management fraternity.

Dr.K. Karunakaran,

CEO & Principal, HICET.

EDITORIAL

I am glad to see the department of management science having completed sixteenth years of its existence. We have been awarded the autonomous status from AICTE and Anna university in July 2016. We are continuing to grow with a committed vision to develop students in leadership capabilities and business-oriented learning for success in managerial or entrepreneurial ventures with social responsibility.

In our campus, Students are expected to have an enriching and experiential learning which will enable them to reach new heights in their professional life. We foster sharpening of skills and enhancement of knowledge base in our students through various extra-curricular, Co-curricular and curricular activities.

I Appreciate all the students , who have contributed to the **"BUSINESS AFFAIRS 2020"** A Department Magazine, I also wish faculty and student editors for highlighting important debatable topics in the magazine. I wish this magazine to become a treasure of knowledge for debate club members and serve a guiding literature.

I wish you all success.

Dr .K. Samuvel,
Director-MBA

Chief Editor	Editor	Associate Student Editors
Dr. K.Samuvel	Dr. M. Bhuvaneswari	II MBA
Director-MBA.	Associate professor	Veena C V
		S Sneha
		Aditya S Dinesh

CONTENT **Page No.**

July

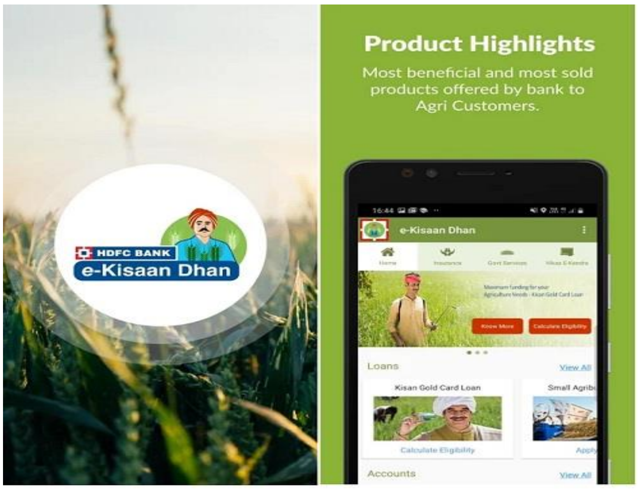
October

November

December

July

1. HDFC Bank launches 'e-Kisaan Dhan' app for farmers



HDFC Bank has launched on Tuesday (30th June 2020) the **'e-Kisaan Dhan'** app for farmers all over India. Through their mobile phones, the farmers will be able to access the services, **both banking and agriculture.**

'e-Kisaan Dhan' will provide value-added services like mandi prices, latest farming news, weather forecast, information on seed varieties, SMS advisory, e-pashuhaat, Kisan TV, and more.

HDFC Bank on Tuesday announced the launch of 'e-Kisaan Dhan' app for farmers all over India. Through this app the farmers will be able to access a bouquet of services, both banking and agriculture, through their mobile phones.

The app is a one stop solution for all the information needed on agriculture practices by the farmers. 'e-Kisaan Dhan' will provide value-added services like mandi prices, latest farming news, weather forecast, information on seed varieties, SMS advisory, e-pashuhaat, Kisan TV, and more.

Users can also avail multiple banking services like procuring loans, the opening of Bank accounts, availing insurance facilities, calculate KCC loan eligibility online, and acquiring Government social security schemes at their fingertips.

The app will also help with traditional banking services such as apply for loans, Fixed Deposits, Recurring Deposits, and Savings Accounts. HDFC Agri app is a platform only for display of aggregated information provided and available across various public domains. HDFC Bank is not providing any of these Services directly.

The Bank does not act as express or implied agent of the institutions or agencies providing information and services. HDFC Bank is merely facilitating the aggregation of information and will not earn any fee by hosting this app.

HDFC Bank is neither guaranteeing nor making any representation with respect to the content of the websites If the Customer proceeds from here, any purchase of a Product/Service will only be through the HDFC Bank's credit/debit cards/net banking facility. The Products/Services offered by Merchants may also be available at other stores/online platforms. The Customer's/user discretion is advised in this regard.

By clicking on the option, you will be exiting HDFC Bank Agri app and entering into the Merchant's mobile site. This link is provided only for the convenience of HDFC Bank's customers, HDFC Bank will not earn any commission or any other fee upon its Customers viewing the offers made available by Merchants or purchasing/ availing of a Product/Service offered by Merchants, except the customary considerations for use of credit card/debit cards/net banking facility. The Customer is free to purchase/avail them from any other stores/online platforms and by using any other payment mechanism.

“We aim to put knowledge and information at the fingertips of every Indian farmer. Our e-Kisaan Dhan app will allow us to do just that taking HDFC Bank's entire range of products and services across the length and breadth of the country, particularly to rural India. We believe initiatives such as these will help fulfil the changing aspirations of customers in the agricultural sector, bring prosperity to their homes and boost the rural economy, which ultimately helps the nation's growth" said Rajinder Babbar, Head, Rural Banking Group, HDFC Bank.

This activity is part of the Bank's 'Har Gaon Hamara' initiative to provide banking facilities to customers in the rural and under-served areas. The Bank has already disbursed over five lakh Agri-loans and has set up 12 Krishi Dhan Vikas Kendra’s across India, which has enabled farmers to avail facilities like soil testing and access the latest information on the best farming practices. The app is currently available in English but support for other Indian languages will be released soon.

2. HDFC Bank launches Zip Drive Instant Auto Loans across 1,000 Indian cities

HDFC Bank will soon offer Zip Drive instant auto loans across 1,000 cities in India that will also be extended to tier-2 and tier-3 cities. The bank claims the Zip Drive to be the country's fastest online auto loan disbursement offering and auto loans will be availed within 10 seconds.

HDFC bank is going to launch state-of-the-art technology-enabled Zip Drive instant auto loans to customers across 1,000 cities in India. Zip Drive is HDFC bank's instant auto loan disbursal product, exclusively for customers with pre-approved offers. This offering will be extended to Tier 2 and 3 cities, such as Bhimavaram in Andhra Pradesh, Hardoi in Uttar Pradesh, Thalassery in Kerala, and Balasore in Odisha amongst other places, across India.

Social distancing has already altered consumer lifestyles and demand patterns. And Zip Drive will help bank customers to get an auto loan without paying any visit to a branch or any other physical touch points.

This development is going to provide customers with pre-approved loan offers using the bank's proprietary algorithm and analytics. Customers will be able to select a car model, dealer, loan amount within eligible limits and tenure online and could also opt for on-road funding as much as 100% of the value and it's going to be the country's fastest online auto loan disbursement offering.

The customers can avail the loan from anywhere, anytime, through Net banking or by scanning QR code or through phone banking or through assistance from the bank's phone banking team within 10 seconds. It is claimed to be the country's fastest online auto loan disbursement offering. The loan is sanctioned using the bank's proprietary algorithm and analytics. No pre-approval documents are required.

The customers can choose the preferred car model, dealer, loan amount within the eligible limits and tenure online. They can also opt on-road funding up to 100% of the value. It provides a convenient and contactless form for obtaining auto loans from the bank at attractive prices and terms. The customers need not have to visit any branch. The bank in its release claimed this service to be the fastest online auto loan offering in the country.

We believe Zip Drive Instant Auto Loans offers a convenient and contactless form of availing auto loans from the Bank at attractive price and terms. We are therefore able to connect with customers at their home and fulfil their requirements, all at a click of a button, on a device of their choice," Arvind Kapil, Country Head – Retail Lending at HDFC Bank said.

"Efforts to curb the spread of Covid19 have changed consumer lifestyles and demand patterns as maintaining social distancing is necessary. With Zip Drive offering, bank customers wishing to avail an auto loan need not visit a branch or any other physical touch points," the release said.

"This solution gives the customer with a pre-approved loan offer the freedom to avail an auto loan from the safe confines of their homes, through Net banking or via assistance by our phone banking team," it further said.

How to avail Zip Drive Instant Auto Loan -

1) pre-approval documents required.

2) Customers can get their loans disbursed from anywhere, anytime as per their convenience, through net banking or by scanning QR code or through phone banking.

3) Bank customers are given pre-approved loan offers using the bank's proprietary algorithm and analytics.

4) Customers can select car model, dealer, loan amount within eligible limits and tenure online. They can also opt for On-road funding as much as 100 per cent of the value.

5) Post online submission of applications, loan gets disbursed instantly.

3. Retailers see 67% fall in sales during June 15-30: RAI survey

In its latest business survey conducted on more than 100 big and small retailers, RAI said there has been no significant growth in business for retailers even during the second half of June.

Retailers witnessed 67 per cent decline in business during June 15-30 compared to the corresponding period last year, according to a survey by Retailers Association of India (RAI).In its latest business survey conducted on more than 100 big and small retailers, RAI said there has been no significant growth in business for retailers even during the second half of June. "During the same time frame, malls witnessed 77 per cent degrowth (year-on-year) on account of not being allowed to open uniformly across the country, high street retail showed degrowth of 62 per cent in business despite being allowed to open across India," RAI said in a statement.

RAI said that in June, large size retailers (sales of over Rs 300 crore) witnessed a degrowth of 59 per cent and small retailers (less than Rs 300 crore sales) witnessed a decline of 69 per cent. Region wise, West with a 74 per cent drop and North with 71 per cent decline continued to suffer the most, while East and South witnessed 62 per cent fall in sales each. "Although the quantum of degrowth marginally reduced in June 2020, the first quarter of FY21 continued to witness degrowth of 74 per cent," RAI CEO Kumar Rajagopalan said. The figures depict a grim situation for not just retailers but the entire economy as retail is the backbone of consumption, he added. "The need of the hour is concerted efforts by all stakeholders. While retailers are doing their bit by following stringent hygiene practices, the policymakers too need to ensure uniform opening of all kinds of retail across the country," Rajagopalan said. Last month, the government eased most of the restrictions of lockdown with 'Unlock 1.0'.

Retailers in India witnessed 67% degrowth in sales from June 15 to June 30 compared to the corresponding period last year. During the same timeframe, malls witnessed 77% degrowth (y-o-y) on account of not being allowed to open uniformly across the country, while high street retail showed degrowth of 62% (y-o-y) in business despite being allowed to open across India.

The latest business survey conducted by the Retailers Association of India (RAI) with more than 100 big and small retailers revealed that there has been no significant growth in business for retailers even during the second half of June. Commenting on the current state of retail despite the best efforts of the Central government to open retail, Kumar Rajagopalan, CEO, Retailers Association of India, said, "Although the quantum of degrowth marginally reduced in June 2020, the first quarter of FY21 continued to witness degrowth of -74%. The figures depict a grim situation for not just retailers but the entire economy as retail is the backbone of consumption. The need of the hour is concerted efforts by all stakeholders— While retailers are doing their bit by following stringent hygiene practices, the policymakers too need to ensure uniform opening of all kinds of retail across the country."

An earlier consumer sentiment survey by RAI had revealed that more than 60% of the consumers will wait up to 90 days before shopping, keeping in mind expenditure and safety factors. This has resulted in slow growth for the retail sector throughout June. The sentiment got reflected in categories like QSR (quick service restaurant) and restaurants with degrowth of 71%, followed by beauty, wellness, and personal care (-69%) and apparel, clothing, jewellery, watches, and other personal accessories (-67%).

As work from home continues in several places across the country even as we move further into unlock, it has reflected in a faster recovery for consumer durables (19% degrowth), followed by furniture and furnishing (-44% y-o-y) and food and grocery (-40% y-o-y) in June 2020 compared to June 2019. High street retail stores are leading this recovery across these categories, while business in malls continues to be down. In June, large size retailers (> Rs 300 cr sales) witnessed a degrowth of 59% (y-o-y) and small retailers (< Rs 300cr) witnessed a degrowth of 69% (y-o-y). Region-wise findings indicate that the West (-74% y-o-y) and North (-71% y-o-y) continue to suffer the most. East and South both signalled a 62% (y-o-y) fall in sales. With several sectors opening up in the coming days, retail can hope for a revival of consumption and signs of recovery at least in the second quarter of the year, the RAI say

4. India-Bangladesh form LPG joint venture

India and Bangladesh on Tuesday signed an agreement for the formation of a 50:50 Joint Venture Company (JVC) for LPG business in Bangladesh.

According to a press release issued by the High Commission of India in Bangladesh, the agreement was signed between the IOC Middle East FZE, Dubai, a wholly-owned subsidiary of Indian Oil Corporation (IOC) and RR Holdings Ltd., Ras Al Khaimah, UAE, the holding company of Beximco LPG of Bangladesh.

The Joint Venture Company (JVC) will help reduce the import cost of LPG and make it available at an affordable price to the people of Bangladesh. The JVC also plans to diversify into other linked businesses like LNG, Petrochemicals, and LPG export to North East India through pipeline.

Presiding over the function, Minister for Petroleum and Natural gas and Steel, Dharmendra Pradhan said that the agreement was a major milestone in India-Bangladesh relations. He expressed the hope that the new joint venture would help in greater penetration of affordable LPG in Bangladesh. Speaking on the occasion the Chairman of the IOC Sanjiv Singh said that the Joint Venture Company will draw strength from the core competencies of IOC and local expertise of Beximco. He said that IOC desires to set up a large LPG terminal at a deep-water port in Bangladesh to facilitate receipt of LPG in very large gas carriers which will help in reducing the cost of import.

High Commissioner of India to Bangladesh Riva Ganguli Das and the state minister for Power and Energy, Government of Bangladesh Nasrul Hamid were present on the occasion of the agreement-signing ceremony which was broadcast through video conferencing.

Indian Oil Corp NSE 0.80 % has agreed to form an equal joint venture with Bangladesh's Beximco LPG to set up a terminal to import liquefied petroleum gas in Bangladesh. Indian Oil's Dubai unit IOC Middle East FZE and Beximco's holding company RR Holdings Ltd, Ras Al Khaimah, UAE have signed an agreement for LPG business in Bangladesh, as per a statement by Indian Oil.

The joint venture would begin with acquiring Beximco's existing LPG assets in Bangladesh. "We intend to set up a large LPG terminal at a deep-water port in Bangladesh, which would facilitate receipt of LPG in Very Large Gas Carriers, leading to reduction in cost of imports. Reduction in cost of import would help make LPG available at an affordable price to the people of Bangladesh," said Sanjiv Singh, Chairman, Indian Oil.

The JV also intends to diversify into other downstream oil and gas businesses such as lube blending plant, LNG, petrochemicals, LPG export to north east India through pipeline between two nations and renewable energy, the statement said.

5. RBI signs $400 Mn currency swap facility for Sri Lanka

The Reserve Bank of India has agreed to a $400 million currency swap facility for Sri Lanka till November 2022, the Indian High Commission tweeted on Friday.

Currency swaps are used to obtain foreign currency loans at a better interest rate than could be got by borrowing directly in a foreign market. The RBI's action follows a recent bilateral 'technical discussion' on rescheduling Colombo's outstanding debt repayment to India. The meeting, in which officials from the Ministry of External Affairs, Ministry of Finance, and the EXIM Bank interacted with representatives of the Sri Lankan government, came five months after Sri Lankan Prime Minister Mahinda Rajapaksa had sought a loan moratorium, during his visit to New Delhi.

Following the outbreak of COVID-19 in the region, India had proposed a virtual meeting to discuss the request. Sri Lanka owes $960 million to India. Meanwhile, government and industry representatives from both countries participated in a webinar on 'Deepening Economic Collaboration between India and Sri Lanka', organised by the Federation of Indian Chambers of Commerce and Industry (FICCI) in association with the Lakshman Kadirgamar Institute of International Relations and Strategic Studies recently.

Addressing the webinar, Sri Lanka's Foreign Secretary Ravinatha Aryasinha said the neighbours could explore possible collaborations in textiles, IT and agribusiness, sectors that India was 'strong in'. Assuring that Sri Lanka would "facilitate, protect and promote a liberal ecosystem for Indian investors", he welcomed Indian businesses in developing industrial zones, automotive components, pharma, textiles and engineering.

Speaking on Sri Lanka's exports, he said difficulties in market access, often created due to non-tariff barriers in receiving countries, was an impediment, and urged FICCI to collaborate with the Sri Lankan Mission in New Delhi to help boost the export of Sri Lankan spices and concentrates to the Indian market.

Sri Lanka in April said it was set to enter into an agreement with the RBI for a currency swap worth $400 million under the South Asian Association for Regional Cooperation (SAARC) framework. Sri Lankan President Gotabaya Rajapaksa had made an additional request to India for a special $1.1 billion currency swap facility in May.

"Reserve Bank of India signs document for $400 million currency swap facility to Sri Lanka till Nov 2022," the Indian Mission tweeted. "After debt repayment rescheduling discussions yesterday, this development is another example of India's strong commitment to work with #lka in post #COVID19SL economic recovery," it said. While Sri Lanka's forex reserves were at $ 6.7 billion in June 2020, India's forex reserves were at a record high of $ 517.63 billion as on July 17.

In the swap arrangement, a country provides dollars to a foreign central bank, which, at the same time, provides the equivalent funds in its currency to the former, based on the market exchange rate at the time of the transaction. The parties agree to swap back these quantities of their two currencies at a specified date in the future, which could be the next day or even two years later, using the same exchange rate as in the first transaction. In Sri Lanka's case, it's more than two years. The RBI also offers similar swap lines to central banks in the SAARC region within a total corpus of $2 billion. Under the framework for 2019-22, the RBI will continue to offer a swap arrangement within the overall corpus of $2 billion. Other countries can withdraw funds in the US dollar, the euro, or the Indian rupee. This facility originally came into operation on November 15, 2012 to provide a backstop line of funding for short-term foreign exchange liquidity requirements or balance of payment crises until longer term arrangements were made.

India already has a $75 billion bilateral currency swap line with Japan, which has the second highest dollar reserves after China. These swap operations carry no exchange rate or other market risks, as transaction terms are set in advance. The absence of an exchange rate risk is the major benefit of such a facility. This facility provides the country, which is getting the dollars, with the flexibility to use these reserves at any time in order to maintain an appropriate level of balance of payments or short-term liquidity.

Available till November 2022

– The Indian High Commission in Colombo said the currency swap arrangement will remain available till November 2022.

– Sri Lanka in April said it was set to enter into an agreement with the RBI for a currency swap worth $400 million under the South Asian Association for Regional Cooperation (SAARC) framework. Lankan President Gotabaya Rajapaksa had made an additional request to India for a special $1.1 billion currency swap facility in May.

– The RBI also offers similar swap lines to central banks in the SAARC region within a total corpus of $2 billion.

6. Qualcomm Ventures acquires 0.15% stake in Jio Platforms

About Reliance Industries Limited (RIL)

RIL is India's largest private sector company, with a consolidated turnover of INR 659,205 crore ($87.1 billion), cash profit of INR 71,446 crore ($9.4 billion), and net profit of INR 44,324 crore ($5.9 billion) for the year ended March 31, 2020. RIL's activities span hydrocarbon exploration and production, petroleum refining and marketing, petrochemicals, retail and digital services.

RIL is the top-most ranked company from India to feature in Fortune's Global 500 list of 'World's Largest Corporations' – currently ranking 106th in terms of both revenues and profits. The company stands 71st in the 'Forbes Global 2000' rankings for 2019 – top-most among Indian companies. It ranks 10th among LinkedIn's 'The Best Companies to Work for In India' (2019).

About Jio Platforms Limited

Jio Platforms Limited ("Jio"), a majority-owned subsidiary of Reliance Industries Limited, has built a world-class all-IP data strong future proof network with latest 4G LTE technology (through its wholly owned subsidiary, Reliance Jio Info COMM Limited). It is the only network conceived and born as a Mobile Video Network from the ground up and supporting Voice over LTE technology. It is future ready and can be easily upgraded to support even more data, as technologies advance on to 5G, 6G and beyond.

Jio will bring transformational changes in the Indian digital services space to enable the vision of Digital India for 1.3 billion Indians and propel India into global leadership in the digital economy. It has created an eco-system comprising of network, devices, applications and content, platforms, service experience and affordable tariffs for everyone to live the Jio Digital Life. As part of its customer offers, Jio has revolutionised the Indian telecom landscape by making voice calls for Jio customers absolutely free, across India, to any network, and always. Jio makes India the highest quality, most affordable data market in the world so that every Indian can do Datagiri.

About Qualcomm

Qualcomm invents breakthrough technologies that transform how the world connects, computes and communicates. When we connected the phone to the Internet, the mobile revolution was born. Today, our inventions are the foundation for life-changing products, experiences, and industries. As we lead the world to 5G, we envision this next big change in cellular technology spurring a new era of intelligent, connected devices and enabling new opportunities in connected cars, remote delivery of health care services, and the IoT — including smart cities, smart homes, and wearables. Qualcomm Incorporated includes our licensing business, QTL, and the vast majority of our patent portfolio. Qualcomm Technologies, Inc., a subsidiary of Qualcomm Incorporated, operates, along with its subsidiaries, substantially all of our engineering, research and development functions, and substantially all of our products and services businesses, including the QCT semiconductor business. For more information, visit Qualcomm's website, On blog, Twitter and Facebook pages.

About Qualcomm Ventures

As the venture capital investment group of Qualcomm Incorporated, a world leader in next-generation wireless technologies, Qualcomm Ventures, through affiliated entities, including Qualcomm Ventures

LLC, has been making investments in technology companies that have the potential to dramatically transform our world since 2000. As a global investor, we're focused on building the connections that bring our mobile future forward

Qualcomm Ventures has acquired 0.15% stakes in Jio Platforms. The Reliance Industries (RIL) announced the sale of 0.15% stake in Jio Platforms to Qualcomm Ventures. The transaction costed Rs 730 crores to the Qualcomm Ventures.

Jio Platforms Limited is a subsidiary of Reliance Industries Limited and runs digital applications and holds controlling investments in technology related units. It exists under the laws of the Republic of India and aims to provide high-quality and affordable digital services across India.

Qualcomm Ventures is a global fund of Qualcomm that invests in pioneering companies across the wireless ecosystem in various areas such as 5G, Artificial intelligence (AI), Internet of things (IoT), automotive, networking as well as enterprise. Reliance Industries (RIL) on Sunday announced the sale of 0.15 per cent stake in Jio Platforms to Qualcomm Ventures for Rs 730 crore. This is the 13th investment in Jio Platforms since April 22. So far, the company has raised Rs 1.18 trillion selling 25.24 per cent stake. QUALCOMM Ventures is a global fund of Qualcomm that invests in pioneering companies across the wireless ecosystem in areas like 5G, AI, IoT, automotive, networking and enterprise.

"Qualcomm has been a valued partner for several years, and we have a shared vision of connecting everything by building a robust and secure wireless and digital network and extending the benefits of digital connectivity to everyone in India. As a world leader in wireless technologies, Qualcomm offers deep technology knowhow and insights that will help us deliver on our 5G vision and the digital transformation of India for both people and enterprises," RIL chairman Mukesh Ambani said in a statement.

Steve Mollen Kopf, CEO of Qualcomm, said: "As an enabler and investor with a longstanding presence in India, we look forward to playing a role in Jio's vision to further revolutionise India's digital economy."

"Qualcomm Ventures' investment will translate into 0.15 per cent equity stake in Jio Platforms on a fully diluted basis," the company said in a statement. The investment, the company said, will deepen the ties with Qualcomm that will help Jio rollout of advanced 5G infrastructure and services in India.

With this deal, Reliance has sold 25.24 per cent stake in Jio Platforms Ltd - the unit that houses India's youngest but largest telecom firm Jio Info COMM and apps. In total, Jio has raised Rs 118,318.45

crore. QUALCOMM, which is the 12th marquee firm to have set a sight on India's hottest digital play in as many weeks, values Jio Platforms at Rs 4.91trillion, the statement said.

Proceeds from the stake sales in Jio Platforms along with the Rs 53,124 crore raised in a rights issue in June and from sale of a 49 per cent stake in its fuel retail network to BP last summer for Rs 7,000 crore, will help the company become net debt-free, Reliance announced last month, once the promised funds come in (75 per cent of the funds from the rights issue will come in next year).As of March, Reliance had a net-debt of over Rs 1.6 trillion. QUALCOMM is the world's leading wireless technology innovator and the driving force behind the development, launch and expansion of 5G.

Mukesh Ambani, Chairman and Managing Director of Reliance Industries, said, "Qualcomm has been a valued partner for several years and we have a shared vision of connecting everything by building a robust and secure wireless and digital network and extending the benefits of digital connectivity to everyone in India".

"As a world leader in wireless technologies, Qualcomm offers deep technology knowhow and insights that will help us deliver on our 5G vision and the digital transformation of India for both people and enterprises," he said.

Steve Mollen Kopf, CEO of Qualcomm Incorporated, said, "With unmatched speeds and emerging use cases, 5G is expected to transform every industry in the coming years".

"Jio Platforms has led the digital revolution in India through its extensive digital and technological capabilities. As an enabler and investor with a longstanding presence in India, we look forward to playing a role in Jio's vision to further revolutionise India's digital economy," he said. The transaction is subject to customary conditions precedent. Morgan Stanley acted as financial advisor to Reliance Industries and AZB & Partners and Davis Polk & Wardwell acted as legal counsels. Trilegal acted as legal counsel for Qualcomm Ventures.

The Jio Platforms deal spree began on April 22 when social networking giant Facebook agreed to acquire 9.99 per cent for Rs 43,573.62 crore. Since then, six US private equity firms invested in Jio: Silver Lake Partners bought 2.08 per cent for Rs 10,202.55 crore, Vista Equity Partners paid Rs 11,367 crore for a 2.32 per cent stake, General Atlantic acquired a 1.34 per cent stake for Rs 6,598.38 crore, KKR paid Rs 11,367 crore for a 2.32 per cent stake, TPG bought a 0.93 per cent stake for Rs 4,546.80 crore and L Catterton picked up 0.39 per cent for Rs 1,894.50 crore. Earlier this month, the investment arm of computer chip giant Intel Corp picked up 0.39 per cent stake for Rs 1,894.50 crore.

7. Google to invest Rs 33,737 crore for a 7.7 per cent stake in Jio Platforms

Reliance Industries Ltd has said that after all requisite approvals, its subsidiary Jio Platforms Limited has received the subscription amount of Rs 33,737crore from Google International LLC, which is a wholly-owned subsidiary of Google LLC. "Jio Platforms Limited has allotted equity shares to Google International LLC, following which Google International holds 7.73% of the fully diluted equity share capital of Jio Platforms," the company said.

The Competition Commission of India (CCI) had approved US internet giant Google's proposal two weeks ago. This also paved the way for Google to jointly develop Android smartphones in India. The US-based internet major had moved the CII in September to get an all-clear for its investment in Jio Platforms.

Mukesh Ambani, during the Reliance Industries Annual General Meeting on July 15 announced that Google would invest Rs 33,737 crore in Jio Platforms. "We are delighted to welcome Google as a strategic investor in Jio Platforms. We have signed a binding partnership and an investment agreement under which Google will invest Rs 33,737 crore for a 7.7% stake in Jio Platforms," he had said. The investment by Google valued Jio platforms at an equity value of Rs 4.36 lakh crore.

Google's investment was the 14th investment in Jio Platforms since April 22 amounting to a total of Rs 152,055.45 crore. Other prominent investors in the company included Facebook, Silver Lake Partners, Vista Equity Partners, General Atlantic, KKR, Mubadala, ADIA, TPG, L Catterton, PIF, Intel Capital and Qualcomm Ventures.

The watchdog has already approved Facebook's acquisition of 9.99 per cent in Jio Platforms for Rs 43,574 crore, a move which would strengthen the social media giant's presence in its largest market. Ambani said RIL was "truly blessed" to have Google, Facebook and Microsoft as partners, the latter in a separate foray into cloud services.

For Google, this is the "first and biggest investment" from the recently announced $10-billion India fund, CEO Sundar Pichai said. The two companies will jointly develop an operating system for an entry-level smartphone that will support 5G and target India's 350 million feature-phone users.

The next set of investors is likely to be in RIL's retail business. "We have received strong interest from strategic and financial investors. We will induct global partners and investors in Reliance Retail in next few quarters," Ambani said. Mukesh Ambani, world's sixth-richest person, said this takes the cumulative fundraising by Reliance in less than three months to Rs 212,809 crore.

Before this, investors from across the world, including Facebook and KKR, have already put in $15.64 billion (roughly Rs 1.17 lakh crore) for just over 25% in RIL's digital arm Jio Platforms. This includes Rs 53,124 crore rights issue and investment by BP in fuel retailing venture. "It is in excess of our net debt of Rs 1,61,035 crore at the end of FY19-20," he said.

"Reliance is now truly a zero net debt company, well ahead of my goal of March 2021. It has an extremely strong Balance Sheet that will support growth plans for its three hyper-growth engines—Jio, Retail and O2C," he said.

"Reliance has concluded its JV with BP in the existing fuel retailing business. BP has invested Rs 7,629 crore for their 49 per cent stake in the JV," he said. Google also said it would spend around $10 billion (roughly Rs 75,000 crore) in India over the next five to seven years through equity investments and tie-ups, in its biggest commitment to a key growth market.

RIL is holding its 43rd AGM virtually for the first time amid the ongoing coronavirus pandemic with shareholders from 500 locations in India and abroad joining in Reliance also said that it's ready with homegrown 5G technology and it will start testing 5G once the bandwidth gets open. According to the company, its video conferencing app JioMeet aims to disrupt healthcare and education in India.

Jio TV+ seems to be a very well proposition for users who manage various subscriptions independently. The bundling of all leading OTT platforms will entice more users to switch to Jio TV+. Reliance also mentioned that Jio Mart has expanded to 200 cities but it hasn't given any insight on its traction. Earlier this week, the search giant said it'll invest $10 billion in India within the next five to seven years to help accelerate the adoption of digital services in the country.

8. FamPay launches 'numberless card' for teenagers

India's first Neo bank for teenagers, FamPay has launched India's first numberless card, "FamCard". Teenagers can now use FamCard like a debit card to make payments independently, without asking parents for physical cash or their debit/credit card.

About FamCard:

- FamCard is a numberless card, all the card details are saved on the FamPay app and there is no need to refer to the physical card to fill in details during online transactions. If in any case card gets stolen, there's no fear as the card can be **paused, blocked, and managed at fingertips on the app.**
- The numberless card will give cashless convenience to millions of teens and their parents. Minors can also pay online/offline by using FamCard as it doesn't require any bank account.
- Every transaction is protected with device locks like a **fingerprint, Face ID, pattern lock, or PIN.**
- The numberless card can be ordered once the account is set up on the app, after both the **parent and teen complete their KYC online.** FamPay app is available for both Android and iOS on the Google Play Store and Apple Store respectively.
- The FamCard is an innovative consumer solution for India's Gen-next population.

About FamPay:

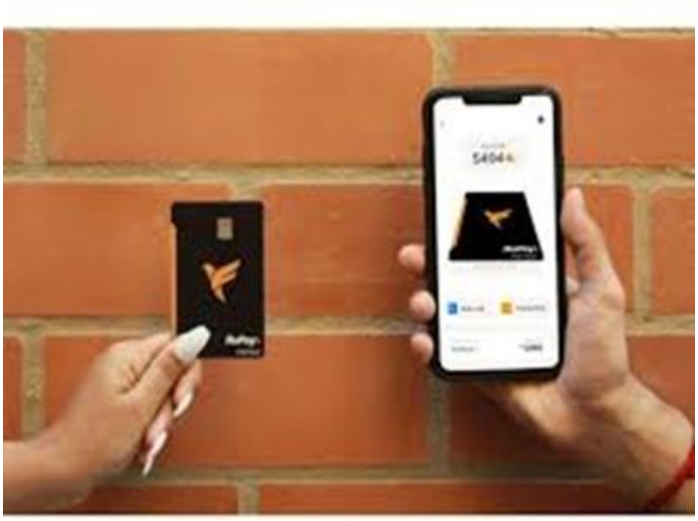
- 'FamPay is India's first payment app for teenagers and their families. With FamPay, minors can do **UPI, P2P and card payments** without the need to set up a bank account.
- FamPay allows parents to send money to their kids **below the age of 18,** which they can spend securely anytime, anywhere, under parent's supervision. FamPay aims at making payments smooth and fun for children.'
- FamPay worked with **National Payments Corporation of India (NPCI)** to make this 'first in India' numberless card and it has been launched in partnership with **IDFC Bank** and is accepted across the Rupay payment network of merchants.
- FamPay Headquarters: Bengaluru, Karnataka.
- FamPay Founders: Kush Taneja & Sam-bhav Jain.

With FamPay and its numberless card, minors can finally make online (UPI & P2P) and offline payments without the need to set up a bank account. Every transaction is protected with device locks like fingerprint, Face ID, pattern lock or PIN.

As FamCard has no numbers, all the card details are saved on the FamPay app and there is no need to refer to the physical card to fill in details during online transactions. There's no fear of card information getting disclosed in case it gets stolen or lost and the card can be paused, blocked and managed at fingertips on the app. "Months into the pandemic, people have become more cautious with using cash. Digital payments has become the 'new normal. None of these apps however, gives the pre-banked segment of minors access to digital payments, making them totally dependent on cash or their parents' cards for the last mile of completing a transaction", said **Sambhav Jain, Co-Founder, FamPay.**

"FamPay solves this problem by making teenagers part of this ecosystem for the first time. Since our launch just two months ago, we've received high demand with 30K+ downloads already. In addition to the card, we give teens their own unique UPI ID with which they get first-hand access to the growing UPI Payments network. Teenage is a habit-building age, and we want to be the product that begins and defines their journey in finance and payments." he added.

UPI allows users to transfer money safely and securely on a real-time basis, across multiple bank accounts making it the most prominent form of digital payments. FamPay worked with NPCI to make this 'first in India' numberless card a reality. They pioneered to solve the complex backend supply chain which had to be reimagined and reconfigured. This card has been launched in partnership with IDFC Bank and is accepted across the Rupay payment network of merchants. Rupay, the first-of-its-kind India's domestic Debit and Credit payment network, was launched by National Payments Corporation of India (NPCI)



"We are happy to be a part of the FamCard launch for India's Gen-next population. With FamPay numberless card, the young entrepreneurs are thinking beyond traditional ways of banking and bringing true innovation in payments. The power of Rupay and UPI coming together to offer an innovative consumer solution. This thoughtful initiative will ensure that the habit of going cash-light is being inculcated at an early age," said **Dilip Asbe, MD and CEO, National Payments Corporation of India (NPCI).**

"We aim to build a leading Gen-Z brand. Any product that caters to the Gen-Z teens will have to resonate with their vibe. With the FamCard's numberless design, it not only matches their aesthetic style, but also takes security to a whole new level. FamCard has a special feature of 'Flash PIN', which is dynamic and is generated for every transaction. Teens can just flash this PIN to the cashier for offline payments, without the need of entering the PIN by themselves on the POS machines, allowing for true contactless payments amidst COVID-19", said **Kush Taneja, Co-founder, FamPay**

The numberless card can be ordered once the account is set up on the app, after both the parent and teen complete their KYC online. FamPay app is available for both Android and iOS on the Google Play Store and Apple Store respectively. In March 2020, FamPay raised US$4.7 million in seed funding from Y Combinator, Venture Highway, Sequoia India, and Global Founders Capital, as well as angel investors including Neeraj Arora, ex-WhatsApp and Kunal Shah, Founder of CRED, amongst others.

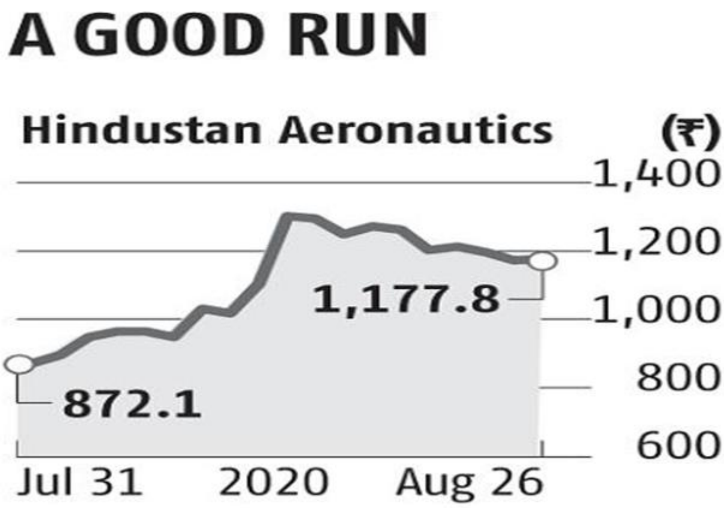
August

1. Govt to sell 15% stake in Hindustan Aeronautics to raise Rs 5,020 cr

The government plans to sell as much as 15% stake in state-run defense contractor Hindustan Aeronautics. through a public offering of shares, as Prime Minister Narendra Modi seeks funds to shore up government coffers.

The Indian government will sell a stake of about 10 per cent, with an option to sell a further 5 per cent in the company, according to a stock exchange filing on Wednesday. At a floor price of Rs 1,001 a share, the sale could fetch as much as Rs 5,020 crore ($680 million). Retail investors will get a 5 per cent discount on the offer price. The floor price is at a discount of almost 15 per cent to HAL's closing price of Rs 1,177.80 on Wednesday.

Modi's administration is raising funds to bridge a fiscal deficit that's threatening to spiral out of control on the back of the worst economic decline in decades. The government hopes its drive to purchase weaponry from local players and attempts to move away from being the world's largest defense importer will draw investors to the offering.



The Union Government is selling 15 per cent of its equity stake in the state-owned Hindustan Aeronautics Ltd (HAL) at Rs 1,001 per share to raise about Rs 5,000 crore through an offer for sale (OFS), an official said on Wednesday.

"The Defence Ministry has notified the stock exchanges in the evening on selling 15 per cent of its equity stake (5.01-crore shares) in the company at Rs 1,001 per share of Rs 10 face value through OFS," a company official told IANS here. The sale price of Rs 1,001 per share is a 15 per cent discount of the scrip's Wednesday's closing price of Rs 1,177.75 on the BSE. The government is expected to raise about Rs 5,000 crore from the sale offer on August 27-28.

As the government holds majority equity (89.97 per cent) stake in the listed firm, it can offload a part of the stake by selling its shares on an exchange platform. “The OFS will take place on a separate window of the stock exchanges (BSE and NSE) on August 27-28 to institutional and retail investors," said the filing.

The government proposes to sell 33,438,750 shares constituting 10 per cent of the paid-up share capital, with an option to sell an additional 5 per cent stake or 16,719,375 shares as an oversubscription option.

"About 20 per cent of the offer size will be reserved for retail investors and 25 per cent for mutual funds. Retail investors will be allocated offer shares at a discount of 5 per cent to the cut-off price in accordance with the OFS guidelines," added the filing.

IDBI Capital Markets & Securities, SBICAP and YES Securities (India) will be the settlement brokers for the offer. India this month decided to stop importing more than 100 items used by its armed forces, which cost $47 billion over the past 5 years, in a bid to boost local manufacturing, and had earlier said it plans to induct the indigenously-made Light Combat Aircraft from HAL. Apart from the LCA, named Tejas, HAL makes the Su-30MKI under license from Russia’s Sukhoi. It plans to build a medium lift helicopter and an unmanned aerial vehicle for the navy.

2. KVIC to set up Silk Training cum Production Center in A.P.

Details of the Centre

KVIC has renovated an old school building in the village and converted it into a training-cum-production centre. The state government provided that school building to the commission completely free of cost to develop the centre. There will be machineries such as Charkha, silk reeling machines and warping drums in the centre. The first batch of 25 artisans has also been selected for training in the initial phases.

Objective

This centre was conceived just six months ago and it is the brainchild of the KVIC Chairman. The idea is to provide training and then employment to the local people of the village through silk production. This will create employment opportunities in the area and also the silk produced will be sold outside.

Silk Production in India

India is the second-largest producer of silk in the world. There are various kinds of silk produced in the world among which the most common one is Mulberry silk which accounts for around 74.51% of the total silk production in the country. Apart from that, Tasar, Eri, Muga, etc. are some other kinds of silk produced. In India, 97% of mulberry silk is produced in five Indian states, namely, Karnataka, Tamil Nadu, Andhra Pradesh, West Bengal and Andhra Pradesh.

Khadi and Village Industries Commission (KVIC)

It is the apex organization under the Ministry of MSME. This is a statutory body formed in April 1957. This organization is tasked with planning, executing and promoting the growth of khadi and village industries in the country. It took over all the functions of the All-India Khadi and Village Industries Board. Its head office is in Mumbai.

Khadi and Village Industries Commission **(KVIC)** will open the **Silk Training cum Production Center** in the tribal village of **Chullyu** in **Arunachal Pradesh.** This would be the first Silk Training cum Production Center in the state. Machinery like handlooms, Charkha, Silk reeling machines and warping drums would be installed in the training cum production Center. KVIC has transformed the dilapidated school building into the training cum production centre for **Eri Silk,** and has also selected the first batch of 25 local artisans of Chullyu village to begin the training with. With the launch of Silk Training cum Production Center, the state would soon be bustling with **spinning** and **weaving**

activities. The Center will boost the great potential of silk production and other activities of village industries in the village.

- Chairman of Khadi and Village Industries Commission: Vinai Kumar Saxena.
- Chief Minister of Arunachal Pradesh: Pema Khandu; Governor: B.D. Mishra.

Machinery like handlooms, Charkha, Silk reeling machines and warping drums have already arrived and installation of machines are in full swing. The first batch of 25 local artisans of Chullyu village has been selected to begin the training with.

The project was conceived in February this year during the visit of KVIC Chairman Shri Vinai Kumar Saxena to this tribal village Chullyu. Identifying a great potential of silk production and other activities of village industries in the village, Saxena immediately sanctioned setting up of training cum production Center for the Eri Silk, which is traditionally worn by local tribals. The work, however, progressed at a slow pace due to Covid-19 lockdown. Recently KVIC also distributed 250 honey bee boxes in Chullyu village which has rich flora for production of high-altitude honey. Located on the main highway just 30 km before the most popular tourist spot Ziro, Chullyu is a scenic village known for its eco-friendly ways of living. It is easily approachable by tourists which is an advantage for the local artisans.

“The training cum production center is the first of its kind facility in Arunachal Pradesh and a big boost to weaving activities in the entire region. Training of artisans and supporting the production of Eri Silk, which is indigenous to the North Eastern states, will create local employment and sustainable development in the region which is aligned with the Prime Minister’s vision of Aatmanirbhar Bharat,” Saxena said.

“KVIC will also create an exclusive page on its online portal to market their products,” he added. The development assumes significance as the tribal population in Arunachal Pradesh, men and women alike, traditionally wear Eri Silk and Khadi Cotton clothes which carries a deep significance to their egalitarian tribal society. However, the people of the state have to buy Silk from outside markets including those in Assam.

KVIC has also planned design intervention by engaging professional design institutes like NIFT Shillong, NID Jorhat and even local designers in Arunachal to develop new designs to suit the modern taste of tribal youths. VIC also aims to connect the center with the tourists visiting Ziro tourist spot and thus providing an assured market to the local artisans for their products. The production center will be equipped to cater to the market demand. For the initial period, KVIC will also provide raw material and expenditure on training and wages and the cost of developing the prototypes of new designs.

3. Reliance Retail buys majority stake in online pharmacy Netmeds for Rs 620 crore

Strengthening its presence in the e-commerce business, Reliance Industries Limited (RIL) on Tuesday said its subsidiary Reliance Retail Ventures Ltd (RRVL) has acquired a majority equity stake in online pharmacy Vitalic Health Pvt Ltd and its subsidiaries — known as Netmeds — for a cash consideration of around Rs 620 crore.

This investment represents 60 per cent holding in the equity capital of Vitalic and 100 per cent direct equity ownership of its subsidiaries — Tresara Health Private Ltd, Netmeds Market Place Ltd and Dadha Pharma Distribution Pvt Ltd, RIL said in a late-night announcement.

Having raised over $20 billion, Mukesh Ambani is now on a shopping spree in race against Amazon

Netmeds is a fully licensed e-pharma portal that offers authenticated prescription and Over the Counter (OTC) medicine along with other health products. “Netmeds offers a pan-India solution for the quick online purchase and fast delivery of prescription medications to over 20,000 pin codes,” RIL said in a statement. Netmeds is promoted by Chennai-based Dadha Pharma. Netmeds has served over 5.7 million customers in more than 670 cities and towns.

Isha Ambani, director, RRVL, said, “This investment is aligned with our commitment to provide digital access for everyone in India. The addition of Netmeds enhances Reliance Retail’s ability to provide good quality and affordable health care products and services, and also broadens its digital commerce proposition to include most daily essential needs of consumers. We are impressed by Netmeds’ journey to build a nationwide digital franchise in such a short time and are confident of accelerating it with our investment and partnership.” Pradeep Dadha, founder & CEO, Netmeds, said, “It is indeed a proud moment for Netmeds to join Reliance family and work together to make quality healthcare affordable and accessible to every Indian. With the combined strength of the group’s digital, retail and tech platforms, we will strive to create more value for everyone in the ecosystem, while providing a superior omni channel experience to consumers.”

This investment represents 60 per cent holding in the equity share capital of Vitalic and 100 per cent direct equity ownership of its subsidiaries - Tresara Health Private Limited, Netmeds Market Place Limited and Dadha Pharma Distribution Pvt. Limited, a late evening statement by RIL said. RIL's acquisition comes at a time when arch rival Amazon has just started selling pharmaceutical products in Bangalore markets. Also, two other prominent players Med life and Pharm Easy are now heading for a merger to create a have agreed for a merger, to create a large combined entity in the online pharmacy space.

"This investment is aligned with our commitment to provide digital access for everyone in India. The addition of Netmeds enhances Reliance Retail’s ability to provide good quality and affordable health care products and services, and also broadens its digital commerce proposition to include most daily essential needs of consumers. We are impressed by Netmeds’ journey to build a nationwide digital franchise in such a short time and are confident of accelerating it with our investment and partnership," Isha Ambani, Director, RRVL, said.

The Dadha family's pharmaceuticals experience dates back to 1914, when it ventured first into the pharma retailing business and then into drug manufacturing in 1972.According to a Frost & Sullivan report, e-pharmacies market in India is expected to reach $3.6 billion (Rs 25,000 crore) by 2022, growing at a compounded annual growth rate (CAGR) of 63 per cent from 2018.

4. National Bank of Bahrain selects Infosys Finacle for transformation of transaction banking business

National Bank of Bahrain and Infosys Finacle announced the bank's decision to adopt the Finacle Cash Management Suite to digitally transform its transaction banking business.

NBB will be implementing the Finacle Liquidity Management Platform, and upgrading its existing Finacle Corporate Online Banking platform to a full-fledged Digital Engagement Suite - with the latest versions of the Finacle Corporate Online and Mobile Banking solutions, along with the Finacle Digital Engagement Hub.

National Bank of Bahrain (NBB), the Kingdom's leading provider of retail and commercial banking services, and Infosys Finacle, part of Edge Verve Systems, a wholly-owned subsidiary of Infosys (NYSE: INFY), today announced the bank's decision to adopt the Finacle Cash Management Suite to digitally transform its transaction banking business. NBB will be implementing the Finacle Liquidity Management Platform, and upgrading its existing Finacle Corporate Online Banking platform to a full-fledged Digital Engagement Suite - with the latest versions of the Finacle Corporate Online and Mobile Banking solutions, along with the Finacle Digital Engagement Hub.

Benefits

- The fully integrated, front-to-back office global liquidity management system will enable the bank to offer a comprehensive range of services to corporate customers and help them identify, manage and optimize liquidity positions, along with enhanced agility in payments and collections.
- The Finacle Digital Engagement Suite upgrade will enable NBB manage their customer preferences and entitlements effectively across channels. With these capabilities, the bank will be

able to deliver fully contextual and tailored digital banking experiences for its diverse set of customers.

- Leveraging the suite's flexible product factories, NBB will be able to drive innovation-led growth by launching new products and services on digital channels rapidly.

Hisham Al Kurdi, Chief Executive – Corporate and Institutional Investment Banking, National Bank of Bahrain said, "This partnership comes as part of NBB's digital transformation, with the upgrades provided by the suite set to equip the Bank with a modern system capable of delivering simple and seamless service for our clients. The front-to-back integrated cash management solution from Infosys Finacle will enable us to deliver a world-class banking experience to our corporate and institutional customers, thereby driving the growth of our transaction banking business."

Venkatraman Gosavi, Senior Vice President and Global Head of Sales, Infosys Finacle, said, "We are happy to extend our relationship with NBB and be the preferred partner for their digital transformation program. This deployment of our industry leading digital cash management solution suite on a non-Finacle core banking platform is a perfect example of the adaptability of Finacle solutions and its ability to power digital transformation for banks in a progressive and seamless manner."

About National Bank of Bahrain

National Bank of Bahrain B.S.C. ("NBB"), was established in 1957 as Bahrain's first locally owned bank, incorporated under the laws and regulations of the Kingdom of Bahrain. NBB has grown steadily to become the Kingdom's leading provider of retail and commercial banking services. With a major share of the total domestic and commercial banking market and the largest network of branches and ATMs, NBB plays a key role in Bahrain's economy. NBB continues to diversify and develop capabilities to capture business opportunities in the Gulf Region and international markets with the Abu Dhabi and Riyadh branch leading the way in this initiative. NBB is listed publicly on the Bahrain Bourse.

About Infosys Finacle

Finacle is the industry-leading digital banking solution suite from Edge Verve Systems, a wholly owned product subsidiary of Infosys. Finacle helps traditional and emerging financial institutions drive truly digital transformation to achieve frictionless customer experiences, larger ecosystem play, insights–driven interactions and ubiquitous automation. Today, banks in over 100 countries rely on Finacle to service more than a billion consumers and 1.3 billion accounts. Finacle solutions address the core banking, omnichannel banking, payments, treasury, origination, liquidity management, Islamic banking, wealth management, analytics, artificial intelligence, and blockchain requirements of financial institutions to drive business excellence. An assessment of the top 1250 banks in the world reveals that institutions powered by the Finacle Core Banking solution, on average, enjoy 7.2% points lower costs-to-income ratio than others.

Safe Harbour

Certain statements mentioned in this release concerning our future growth prospects are forward-looking statements regarding our future business expectations intended to qualify for the 'safe harbour' under the Private Securities Litigation Reform Act of 1995, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, fluctuations in foreign exchange rates, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which Infosys has made strategic investments, withdrawal or expiration of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property and general economic conditions affecting our industry and the outcome of pending litigation and government investigation.

Additional risks that could affect our future operating results are more fully described in our United States Securities and Exchange Commission filings including our Annual Report on Form 20-F for the fiscal year ended March 31, 2020. These filings are available at www.sec.gov. Infosys may, from time to time, make additional written and oral forward-looking statements, including statements contained in the Company's filings with the Securities and Exchange Commission and our reports to shareholders. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company unless it is required by law.

5. BSE partners with Akola-based bullion associations

A Memorandum of Understanding **(MoU)** has been signed by the **Bombay Stock Exchange** with Akola, Maharashtra-based **bullion trade and industry associations** namely Akola Sarafa Association and Akola Sarafa Va Suvarnakar Yuva Sangh. The partnership will seek to **enhance cooperation** between the **BSE** and **physical markets** represented by the two trade bodies in various areas like knowledge sharing, education and training, events as well as explore areas of mutual interests.

The Bombay Stock Exchange (BSE) will conduct various activities such as seminars and awareness programmes on price-risk management for bullion traders and jewellers. These programmes will help them in shifting to more organised forms of trading. BSE will also aware them about effective hedging tools like derivatives contracts, especially 'options in goods' and hence enable them to face a volatile market.

Aim is to facilitate cooperation between the BSE and physical markets in areas such as knowledge sharing, education and training, events etc. The Bombay Stock Exchange has signed a Memorandum of Understanding with Akola, Maharashtra-based bullion trade and industry associations, Akola Sarafa Association and Akola Sarafa Va Suvarnakar Yuva Sangh.

The associations represent members engaged in the retail sale and trade of bullion. The MoU aims to facilitate cooperation between the BSE and physical markets represented by the two trade bodies in areas such as knowledge sharing, education and training, events and explore areas of mutual interests.

The BSE aims to organise seminars and awareness programmes on price-risk management for bullion traders and jewellers, and help them move to more organised forms of trading. Awareness about effective hedging tools such as derivatives contracts, especially 'options in goods' to enable jewellers to face a volatile market, would also be provided. The 'options in goods' contract offered by the BSE is beneficial for jewellers and bullion dealers, who can now not only hedge their price risk but also avail the delivery of gold on expiry of the contract.

Sameer Patil, CBO, BSE said joining hands with associations from Akola brings expertise in creating suitable products, create deep physical network needed in bullion trade and added transparency in the domestic bullion derivatives markets.

This engagement would benefit all market participants trading and hedging in the Indian bullion derivatives market, he added.

The BSE had received positive response from all stakeholders for bullion options contracts with turnover registering a high of ₹5,010 crore on July 29. The exchange has completed consecutive deliveries of gold mini under the ‘options in goods’ framework seamlessly at the designated vault in Ahmedabad.

6. CCI Approves Proposed Combination Filed by Keihin Corporation, Nissin Kogyo, Showa Corporation and Hitachi Automotive

The **proposed combination** filed by Keihin Corporation, Nissin Kogyo Co., Ltd., Showa Corporation and Hitachi Automotive Systems, Ltd has received the approval from the **Competition Commission of India** (CCI). The two companies have filed for the formation of a Joint Venture between Honda Motor Co. Limited **(HAMCL)** and Hitachi Limited **(HL).**

Honda Motor Co. Limited (HAMCL) is a limited liability, joint stock corporation incorporated in Japan. It is engaged in developing, manufacturing and marketing motorcycles, scooters, automobiles and power products globally. Keihin Corporation (KC), which is engaged in developing as well as manufacturing automobile components and systems globally, is incorporated in Japan. Nissin Kogyo Co., Ltd. (NKCL) makes vehicle brake parts and is incorporated in Japan.

The Showa Aircraft Precision Works, Ltd. is segmented into motorcycle and hydraulic components, automotive components, drivetrain components, and steering systems components. Hitachi Automotive Systems, Ltd. (HIAMS) develops, manufactures, sells and service the powertrain systems, chassis systems and advanced driver assistance systems, etc.

The transaction entails HAMCL's acquisition of additional shares to convert its affiliates. Keihin Corporation, Nissin Kogyo and Showa Corporation, as its wholly-owned subsidiaries, following which the entities will amalgamate into HIAMS to form the integrated company, as per a combination notice. HIAMS is a wholly-owned subsidiary of Hitachi Ltd.

By way of the proposed combination, HAMCL and Hitachi will jointly control the integrated company, the notice filed with regulator said. Through the proposed transactions, the entities will integrate their complementary strengths to provide globally competitive solutions to the automotive and two-wheeled vehicle industry, it said. The entities will combine resources and research efforts to create social, economic and environmental value, improve the safety and comfort of mobility, and advance the automotive and motorcycle industry towards the next generation, it added.

In India, HAMCL is primarily engaged in the business of automobiles and two-wheeled motor vehicles, while HIAMS, acting through its subsidiaries, is engaged in the manufacture, marketing, sale and service of automotive components. In a tweet, the Competition Commission of India (CCI) said it "approves proposed combination filed jointly by Keihin Corporation, Nissin Kogyo Co., Ltd., Showa Corporation and Hitachi Automotive Systems, Ltd".

7. ADB approves USD 1 billion loan for Delhi-Meerut Regional Rapid Transit System

The **Asian Development Bank** (ADB) has approved a USD 1 billion (about Rs 7,485 crore) loan to support the construction of the modern, high-speed Delhi-Meerut regional rapid transit system, a first of its kind in India.

The transit system project aims to help decongest the city and improve regional connectivity by establishing transit options through densely populated sections of the NCR connecting Delhi to Meerut in Uttar Pradesh. Delhi accounts for 37 per cent of the population of the national capital region (NCR).

"Efficient and integrated transport solutions are critical for managing the rapid urbanisation and ensuring **balanced urban development** of the region," said ADB Principal Transport Specialist Sharad Saxena. "This project will also provide safe, reliable and seamless travel between Delhi and other NCR cities and pave the way for a paradigm shift in mobility across the NCR," he said in a statement on Tuesday.

The 82-km Delhi-Meerut regional rapid transit system network is the first of three priority rail corridors in the country's **integrated transport network** under the NCR regional plan 2021.This project will finance the construction of railway tracks, station buildings, maintenance facilities and traction and power supply.

The system will use advanced, high technology signalling systems based on latest standards and will have multimodal hubs to ensure smooth interchange with other transport modes. The design of the stations will feature and consider the needs of the elderly, women, children and differently-abled.

Financing for the project will be implemented in four tranches between August 2020 and May 2025. The Indian government will provide USD 1.89 billion and co-financiers are expected to provide USD 1 billion of the total project cost of USD 3.94 billion. A USD 3 million grant from ADB's Japan Fund for Poverty Reduction will support various activities, including the provision of visual, hearing and mobility aids like wheelchairs for differently-abled persons.

Training for women and differently-abled on safe mobility and employment opportunities and behavioural change for public transport providers will also be given. The project is expected to deliver integrated transformational impacts and better urban environment through systematic urban and land use planning as well as reduced carbon dioxide emissions and air pollution, said ADB. ADB is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty. Established in 1966, it is owned by 68 members—49 from the region.

September

1. AIM launched Atmanirbhar Bharat ARISE-ANIC Initiative

The programme has been launched to spur applied research and innovation in MSMEs and start-ups.

The programme has been launched by NITI Aayog's flagship initiative, the Atal Innovation Mission, in collaboration with ISRO and various ministries ISRO and four other central government ministries have put forward three problem statements each for the programme

The Atal Innovation Mission (AIM), a flagship initiative of the Indian Government's policy think-tank NITI Aayog, on September 9, launched the Aatmanirbhar Bharat ARISE – Atal New India Challenges (ANIC) to spur applied research and innovation in MSMEs (micro, small and medium enterprises) and start-ups by challenging them to come up with innovative solutions to sectoral problems.

The NITI Aayog's AIM, in collaboration with the Indian Space Research Organisation (ISRO), and four ministries — Ministry of Defence, Ministry of Food Processing Industries, Ministry of Health and Family Welfare, and Ministry of Housing and Urban Affairs — will facilitate the process by putting out problem statements for the participants.

"MSMEs are the growth engine of the country and there are a lot of expectations from them. I am sure this initiative will help identify and promote innovations necessary for boosting this sector," said Union Minister Nitin Gadkari at the virtual launch for the challenge.

The Aatmanirbhar Bharat ARISE – ANIC programme will support deserving applied research-based innovations by providing funding support of up to INR 50 lakhs for 9-12 months for start-ups to come up with a minimum usable prototype.

As of now, the ARISE – ANIC challenges have offered three problem statements each from ISRO and the various ministries concerned. "Waste to wealth — effective utilisation of commercial food processing industry waste streams," is a problem statement from the Ministry of Food Processing Industries. Similarly, "Health data analytics — use of data analytics to identify early breakout of epidemics based on the historic curve and data," is one of the three problem statements put forward by the Ministry of Health and Family Welfare.

2. Tata group to launch India's first low-cost covid-19 test 'Feluda'

The Drug Controller General of India (DCGI) on Saturday gave approval for the commercial launch of India's first Clustered Regularly Interspaced Short Palindromic Repeats (CRISPR) coronavirus test 'Feluda', developed by the Tata Group and CSIR-IGIB (Institute of Genomics and Integrative Biology).

"This test uses an indigenously developed, cutting-edge CRISPR technology for detection of the genomic sequence of SARS-CoV-2 virus. As per an official release issued Ministry of Science and

Technology, The Tata CRISPR test, powered by CSIR-IGIB, received regulatory approvals from DCGI for commercial launch, as per ICMR guidelines, meeting high-quality benchmarks with 96% sensitivity and 98% specificity for detecting the novel coronavirus.

"The Tata CRISPR test is the world's first diagnostic test to deploy a specially adapted Cas9 protein to successfully detect the virus causing Covid-19," it added

"The Tata CRISPR test achieves accuracy levels of traditional RT-PCR tests, with quicker turnaround time, less expensive equipment, and better ease of use. "The approval for the Tata CRISPR test for COVID-19 will give a boost to the country's efforts in fighting the global pandemic.

the Group has worked closely with CSIR-IGIB and ICMR to create a high-quality test that will help the nation ramp up Covid-19 testing quickly and economically, with a 'Made in India' product that is safe, reliable, affordable, and accessible.

- DCGI has approved India's first CRISPR Covid-19 test developed by the Tata Group and CSIR-IGIB
- Tata group has worked closely with CSIR-IGIB and ICMR to create a high-quality Covid-19 test.
- The Drug Controller General of India (DCGI) on Saturday gave approval for the commercial launch of India's first Clustered Regularly Interspaced Short Palindromic Repeats (CRISPR) coronavirus test 'Feluda', developed by the Tata Group and CSIR-IGIB (Institute of Genomics and Integrative Biology).
- "This test uses an indigenously developed, cutting-edge CRISPR technology for detection of the genomic sequence of SARS-CoV-2 virus. CRISPR is a genome-editing technology to diagnosing diseases," said the release.

3. Aatmanirbhar Bharat: FDI cap raised to 74% in the defense sector.

In May this year, while announcing the fourth tranche of the fiscal package, Finance Minister Nirmala Sitharaman had indicated that the FDI limit in the defence manufacturing sector under the automatic route will be raised.

In a bid to boost foreign direct investment (FDI) in the defence sector, the government has decided to raise the cap on investment through the automatic sector to 74 per cent for companies seeking new industrial licenses, beyond which it will continue to require prior permission.

A notification to this effect, issued by the Department for Promotion of Industry and Internal Trade (DPIIT) on September 17, also stipulates that foreign investment in the defence sector will be subject to scrutiny on grounds of national security and the government reserves the right to review any foreign investment that affects or may affect national security.

The government had raised the FDI cap in the defence sector up to 49 per cent back in 2018, under the automatic rule, in an effort to boost the domestic industry, as the country is importing around 70 per cent of its military hardware.

The Department for Promotion of Industry and Internal Trade data indicates that the Indian defence industries during April 2000 and March 2020 have received FDI equity inflows of USD 9.52 million (Rs 56.88 crore).

What is the difference between government route & automatic route?

Foreign investors have to take prior approval of the respective ministry/department when coming through the government route.

For the automatic route, after the investment has been made by the investor the Reserve Bank of India has to be informed.

Govt raises FDI limit in defence sector to 74% through automatic route with 'national security' clause.

The Centre has relaxed foreign direct investment (FDI) norms in the defence sector by allowing 74% FDI under the automatic route but it reserves the right to scrutinise any investment proposal, which it thinks may impact India’s national security.

The “national security” clause is now a part of the proposal of relaxed FDI rules, which the Union Cabinet had approved on Tuesday, an official said. “In the sensitive areas such as defence, the government always reserves such rights. That is understood. But to make it more explicit, we have added the clause in black and white

Prime Minister Narendra Modi had announced his government’s decision last month that 74% FDI in defence production will be through automatic route. The move was aimed at giving a push to ‘Aatmanirbhar Bharat’ in defence manufacturing.

4. HDFC Life & YES Bank enters into partnership to sell insurance policies.

HDFC (Housing Development Finance Corporation) Life and Yes Bank entered into a Corporate Agency Arrangement (CA). As part of the arrangement, HDFC Life will provide a diverse range of insurance products to customers of Yes Bank.

HDFC Life's wide range of life insurance products includes solutions for protection, saving and investment, retirement and critical illness. It will be available to customers of Yes Bank through the Bank's branches which are spread throughout the country. HDFC Life on Tuesday said it has entered into a partnership with YES Bank to sell policies to the bank's customers. HDFC Life and YES Bank Limited entered into a corporate agency (CA) arrangement, it said in a release. This CA arrangement will enable customers of YES Bank to avail HDFC Life's wide range of life insurance products, which include solutions for protection, savings and investment, retirement and critical illness, it added.

"There is a huge potential for insurance coverage across life and health protection, savings and annuity products in our country.

"With our bancassurance experience, we aim to offer a comprehensive suite of product solutions and best in class servicing, leveraging our investments in technology. We look forward to working closely with the YES Bank team for the benefit of their customers," said Suresh Badami, Executive Director, HDFC Life.

5. SBI, Titan launch contactless payment watches “Titan Pay”

SBI, Titan launch India's first contactless payment watch. Here is how to use it

- SBI account holders can tap their Titan Pay watch on contactless payment point-of-sale (POS) machines without the need of swiping or inserting their debit card
- To avail this facility, a customer has to be a registered user for YONO
- Country's top lender State Bank of India (SBI) and Titan Company have partnered have partnered to launch contactless payment services through watches, called Titan Pay. "Now, make your payments fast, hassle-free, contactless, and from your watch. Presenting the all-new Titan Pay, a new-age collection of stylish timepieces from Titan," SBI tweeted.
- With this launch, SBI account holders can tap their Titan Pay watch on contactless payment point-of-sale (POS) machines without the need of swiping or inserting their debit card, the bank said in a statement. "We believe this innovative offering will redefine the shopping experience for our customers with tap and pay technology. The opportunities are endless because we have seen the explosion in digital transactions. The time is right for contactless (payments)," SBI chairman Rajnish Kumar said.

Here is how it will work:

- 1) To avail this facility, a customer has to be a registered user for YONO.
- 2)According to the press release issued by the bank, SBI account holders can tap their Titan Pay watch on contactless payment POS machines without the need of swiping or inserting their SBI bank card.

- 3) Payments of up to ₹2,000 can be made without entering a PIN.

About "Titan Pay"

- Under this mechanism, payments of up to Rs. 2,000 can be made without entering a PIN, as per the RBI guidelines.
- A secure certified near-field communication (NFC) chip developed by Tappy Technologies has been embedded in the watch strap that will enable the tap and pay feature in the watch.
- The Titan Pay watch will act as a contactless debit card.
- The payment feature on these watches will be accessible on over 2 million contactless MasterCard enabled PoS machines in the country.
- This collection of Titan watches include three styles for men and two for women and are priced between Rs 2,995 and Rs 5,995.

6. Vodafone Idea rebrands itself as 'Vi'

The rebranding comes at a time the company looks to raise up to ₹25,000 crore to meet government dues, pay interest, and invest in operations.

Vodafone Idea Ltd on Monday rebranded itself as 'Vi', creating a unified identity two years after the merger of erstwhile Vodafone India Ltd and Idea Cellular Ltd. The company termed the rebranding as the final step towards integrating the two brands, which have had vastly different appeals among customer segments. The integration of the two brands is a culmination of the largest telecom integration in the world," said Ravindar Takkar, chief executive, Vodafone Idea. "It's time for a fresh start."

"Your company is also embarking on a new brand identity to mark the culmination of the integration exercise bringing to customers the best of both brands," chairman Kumar Mangalam Birla wrote to shareholders in the company's annual report.

The rebranding comes at a time the company looks to raise up to ₹25,000 crore to meet government dues, pay interest, and invest in operations. Vodafone Idea will initially raise hybrid debt through convertible bonds, two people aware of the matter said.

"Vodafone Idea's convertible bonds will offer an annual return of at least 10% like a conventional bond. The company's proposed hybrid bonds will have tenures of around 10 years. The issuance will happen within the next 3-4 months," one of the two people said.
"The chances of an equity investor will improve once the firm is able to improve its Ebitda, which at the current level is not enough to even service the finance costs on its total debt which exceeds ₹1.2 trillion," said the second person.

Sudip Bandyopadhyay, group chairman, Indi trade Capital Ltd. said," The convertible bond is the optimum structure for fund raise in VIL at this juncture when the risks are significant. It's akin to a start-up with risk and uncertainties around its eventual survival. Post the first round of convertible bond raise, the business can focus on operational efficiencies and raising of ARPUs then the next round of funds can come through equity."

"All options are open with potential investors," said Takkar. "We definitely want the average revenue per user (Arpu) to improve to ₹200 initially and then to ₹300 eventually."

The company is planning to raise $2.5 billion through convertible bonds, to be followed by a $2.5 billion through a qualified institutional placement (QIP) of shares, two people aware of the fund-raising plans said. Vodafone Idea is working with InCred Capital for structuring the plan. Are these the same two people quoted earlier? Or two other people.

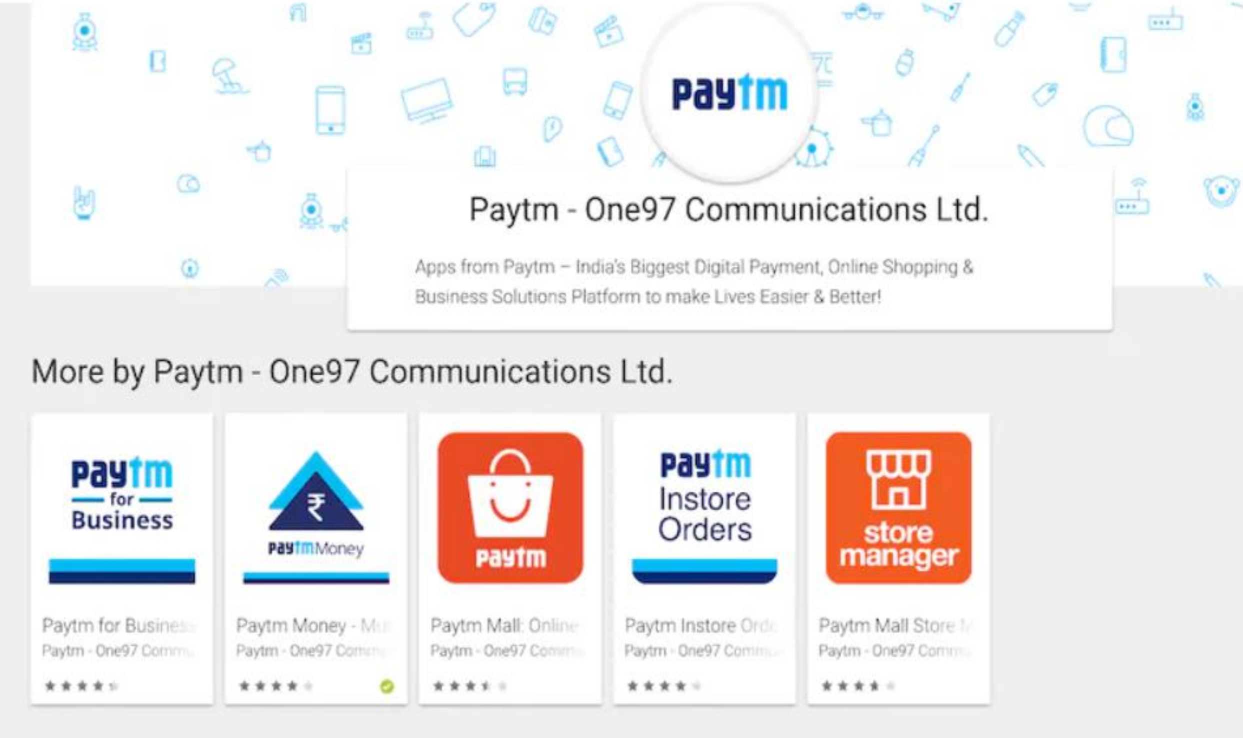
"The convertible bonds of Vodafone Idea will have an element of debt and an option to convert 25% of the amount into equity at a premium to the stock on the date when the conversion option is opted for. The bonds will earn the potential Vodafone Idea investors a fixed interest income every year and a return of the principal amount along with a premium on the date of maturity," said the first person.

The $2.5 billion from the convertible bond issuance will be used primarily for paying regular spectrum charges and meet working capital needs. Once ARPU and cash flows improve after revised tariffs, the borrowings will be gradually paid off, said the first person.

7. Paytm removed from Google Play Store: Know all about it here:-

Google has removed **Paytm app** from the Play Store for allegedly violating its policies on gambling. The app is no longer available for download for Android users.

Paytm confirmed the same through a tweet on September 18, 2020 that read that Paytm Android app is temporarily unavailable on Google's Play Store for new downloads or updates. "It will be back very soon," said Paytm in the tweet and added that all the money is completely safe, and users can continue to enjoy their Paytm app as normal.



While Paytm has been taken down from Google Play Store, other apps like Paytm mall, Paytm Money, Paytm for Business and a few more are still available for download. This decision, however, does not impact Apple App store, where Paytm continues to be available.

Why has Google removed Paytm from Play Store?

• Google did not specify the actual reason why it took down Paytm from its Play Store on September 18, 2020 but the tech giant in a blog today mentioned its policy on gambling.

• In the blog titled "Understanding our Play gambling policies in India", Google's Vice President of Product, Android Security and Privacy Suzanne Frey stated that Google does not allow online casinos or support any unregulated gambling apps that enable sports betting. Frey said that this includes the apps that lead consumers to an external website that allows them to participate in paid tournaments to win real money or cash prizes.

• The blog highlighted the issues related to such apps that endorse or promote gambling in India. Frey noted that Google has these policies to protect users from potential harm and when an app violates these policies, the developer is notified of the violation and the app is removed from Google Play until it is brought into compliance.

• Frey further stated that in case of repeated policy violations, Google may take more serious action such as termination of Google Play Developer accounts. Frey said that the policies are applied and enforced on all developers consistently.

• The blog further stated that redirecting users from one application to another also is not permitted on the Play store. This is why Google permanently took down 'Remove China Apps' and Mobikwik also found itself in a similar situation when it flashed Aarogya Setu ad banner.

Significance

Google stated in the blog that Google Play is designed to provide a safe and secure experience for its consumers while also giving developers the platform and tools they need to build sustainable businesses.

Background

Paytm is India's most valuable start-up and it has over 50 million monthly active users. The app promotes fantasy sports service within its marquee app, which competes with Google Pay in India, allegedly violated Google Play Store's gambling policies. Paytm's fantasy sports service Paytm First Games was also taken down from the Play Store.

The Google's action comes just a day before India's popular cricket tournament- the Indian Premier League- is scheduled to start. While sports betting is strictly prohibited in India, fantasy sports where users select their favourite players and win if their preferred team or players play well is not considered illegal in most parts of India.

8. SBI planning to launch "SAFAL" loans for organic cotton growers

State Bank of India is planning to launch a loan product, SAFAL, primarily focussed on organic cotton growers who don't have any credit history, said a top official of the country's largest lender.

The bank is using Artificial Intelligence (AI) and Machine Learning (ML) in a big way for generating business, SBI managing director C S Setty said speaking at a Fintech conference organised by Federation of Indian Chambers of Commerce and Industry (FICCI).

"We want to go beyond this so-called retail segment and reach out to... like farmers. Today I am not only giving crop loans... We are about to launch a product called Safe and Fast Agriculture Loan (SAFAL). There is a company which brought all the organic cotton growers and created a database on the basis of blockchain," Setty said.

He further said that any buyer of this cotton across the world can check whether the farmer actually is growing the organic cotton. "We are just taking the data and providing the credit linkage to them because they don't have the credit history. They are not borrowers of crop loans but we have the ability to pick them up because the technology has brought them together and provided the market visibility to them," he added.

Citing another example of use of AI and ML, Setty said the bank has done 1.7 million pre-approved loans and 21,000 crore businesses have been booked under this product during the lockdown. Observing that the power of data analytics has been fully appreciated by the bank, he said, "our AI/ML department is not an experimental department, it is a business-oriented department. We have had a net income creation of about Rs 1,100 crore in the last two years." Currently, he said, the bank has more than 40 Machine Learning based models which it uses across the spectrum for business, risk mitigation, fraud management. The bank has built a capability which is unmatched in the banking industry, he claimed. PTI DP DRR.

A new product, SAFAL, is undergoing plans for launch by the State Bank of India. The main aim of this initiative is to facilitate organic cotton growers without any credit history, said a top official of the country's largest lender.

In order to generate business, the bank is incorporating Artificial Intelligence (AI), and Machine Learning (ML), SBI managing director C S Setty said speaking at a Fintech conference organised by Federation of Indian Chambers of Commerce and Industry (FICCI).

"We want to go beyond this so-called retail segment and reach out to… like farmers. Today I am not only giving crop loans… We are about to launch a product called Safe and Fast Agriculture Loan (SAFAL). There is a company which brought all the organic cotton growers and created a database on the basis of blockchain," Setty said. Further information mentioned by him was that the purchaser of this cotton across the globe could validate whether the farmer is organically performing the cotton growth process.

"We are just taking the data and providing the credit linkage to them because they don't have the credit history. They are not borrowers of crop loans, but we can pick them up because the technology has brought them together and provided the market visibility to them," he added.

An overall 1.7 million loans were pre-approved with 21,000 crore business being booked employing this product at the time of COVID-19 lockdown. Setty described this as another significant use of AI and ML.

Based on the total productivity of data analytics by the bank, he said, "Our AI/ML department is not an experimental department, it is a business-oriented department. We have had a net income creation of about Rs 1,100 crore in the last two years. Presently, there are over 40 Machine Learning type models for bank applications, which are used across the spectrum. Currently, he said, the bank has more than 40 Machine for business, risk mitigation, fraud management. Setty claimed that the bank had constructed a capability which is unrivalled in the banking industry.

9. Mastercard Launches Central Bank Digital Currencies (CBDCs) Testing Platform, Enabling Central Banks to Assess and Explore National Digital Currencies.

- Innovative virtual and custom testing platform allows central banks to evaluate use cases and test roll-out strategies for CBDCs by simulating a CBDC ecosystem
- Central banks, commercial banks, and tech and advisory firms invited to partner with Mastercard to evaluate the suitability of CBDCs in a country or region

With the global economy racing to embrace digital payments, central banks also are looking to the future and investigating how to support innovation while maintaining monetary policy and financial stability as they issue and distribute currency. In fact, 80 percent of central banks surveyed are engaging in some form of Central Bank Digital Currencies (CBDCs) work, and about 40 percent of central banks have progressed from conceptual research to experimenting with concept and design, according to a recent survey by the Bank for International Settlements.

Today, Mastercard announced a proprietary virtual testing environment for central banks to evaluate CBDC use cases. The platform enables the simulation of issuance, distribution and exchange of CBDCs between banks, financial service providers and consumers. Central banks, commercial banks, and tech and advisory firms are invited to partner with Mastercard to assess CBDC tech designs, validate use cases and evaluate interoperability with existing payment rails available for consumers and businesses today.

Mastercard is a leader in operating multiple payment rails and convening partners to ensure a level playing field for everyone – from banks to businesses to mobile network operators – in order to bring the most people possible into the digital economy. Mastercard wants to harness its expertise to enable the practical, safe and secure development of digital currencies.

“Central banks have accelerated their exploration of digital currencies with a variety of objectives, from fostering financial inclusion to modernizing the payments ecosystem," said **Raj Dhamodharan, Executive Vice President, Digital Asset and Blockchain Products and Partnerships, Mastercard.** “Mastercard is driving innovation with the public sector, banks, fintech’s, and advisory firms in the exploration of CBDCs, working with partners that are aligned to our core values and principles. This new platform supports central banks as they make decisions now and in the future about the path forward for local and regional economies,” Dhamodharan added.

"Collaborations between the public and private sectors in the exploration of Central Bank Digital Currencies can help central banks better understand the range of technology possibilities and capabilities available with respect to CBDCs. Central banks can benefit from support in exploring the option set available to them with respect to CBDCs, as well as gaining insight into what opportunities may be forthcoming."

CBDCs are designed to be equivalent in value to a nation's paper currency and subject to the same government-backed guarantees. In addition to printing money, central banks can issue CBDCs as a digital representation of a country's fiat currency.

Driving Scalable Innovation

While a variety of potential operating models exist, the primary approach sees central banks issuing and distributing currency, including digital currencies, through commercial banks and other licensed payments providers. Mastercard understands every central bank differs in its exploration of CBDCs, and the platform stands ready to explore whether CBDCs fit with the needs of a region or country. The virtual platform can be individually customized to the environment in which the central bank operates, allowing them to:

Simulate a CBDC issuance, distribution and exchange ecosystem with banks and consumers, including how a CBDC can interface with existing payment networks and infrastructures – e.g., cards and real time payments.

- Demonstrate how a CBDC can be used by a consumer to pay for goods and services anywhere Mastercard is accepted around the world.
- Examine various CBDC technology designs and use cases to more quickly determine value and feasibility in a market.
- Evaluate CBDC development efforts including the technical build, security and early testing of the design and operations.

Central Bank Digital Currencies of the Future

Mastercard is committed to supporting central banks in their chosen path to modernize payments as they look for solutions that seamlessly integrate with existing ways to pay. The company is committed to forging partnerships between public and private sectors to together transform the way people and businesses transact.

October

1. US commits $1.9 million to India to support informal sector workers, micro enterprises.

The U.S. has committed $1.9 million to support vulnerable populations like informal sector workers whose livelihoods have been disrupted due to COVID-19.

“The financial assistance from US Agency for International Development (USAID), extended generously by the American people to partners in India, will support efforts to rebuild local economies and improve the livelihoods of Indians who have been hit hardest by this pandemic,” U.S. Ambassador to India Kenneth I. Juster said.

Highlighting the need to provide financial assistance to the people affected by the disruption caused by COVID-19, Mr. Juster said the global pandemic has severely affected those who are vulnerable and less fortunate, thereby increasing the economic challenges these groups face.

USAID funds will support the Revive alliance, founded by the Samhita-Collective Good Foundation and co-funded by the Michael and Susan Dell Foundation, Omidyar Network India, and the Ford Foundation, to address challenges caused by unemployment and income gaps faced by workers in the informal economy, the US embassy said in a statement.

Revive will launch a $6.85 million blended finance facility in its first phase to provide accessible and affordable capital in the form of returnable grants or loans to self-employed workers and at-risk nano and micro enterprises to either sustain their work or find alternative business opportunities, it said.

The facility is expected to reach between 60,000-100,000 workers and enterprises and will give preference to youth and women. Revive will also undertake upskilling activities for laid-off youth and informal labourers, the statement said.

Samhita-Collective Good Foundation will initiate shared-value partnerships with a range of stakeholders, including business chambers, non-banking financial companies, private enterprises, and others. USAID support will further deepen Revives work by augmenting its secretariat strengthening strategic partnerships and offering technical assistance to partners, it added.

2. India's Rank in Global Mobile Internet Speeds Falls to 131 While South Korea Tops: Ookla

Mobile internet speed in India has dropped further in September this year, pushing the country even

below war-torn Iraq. Even our neighbours, Pakistan and Nepal have better mobile internet speeds, according to the latest data from Ookla.

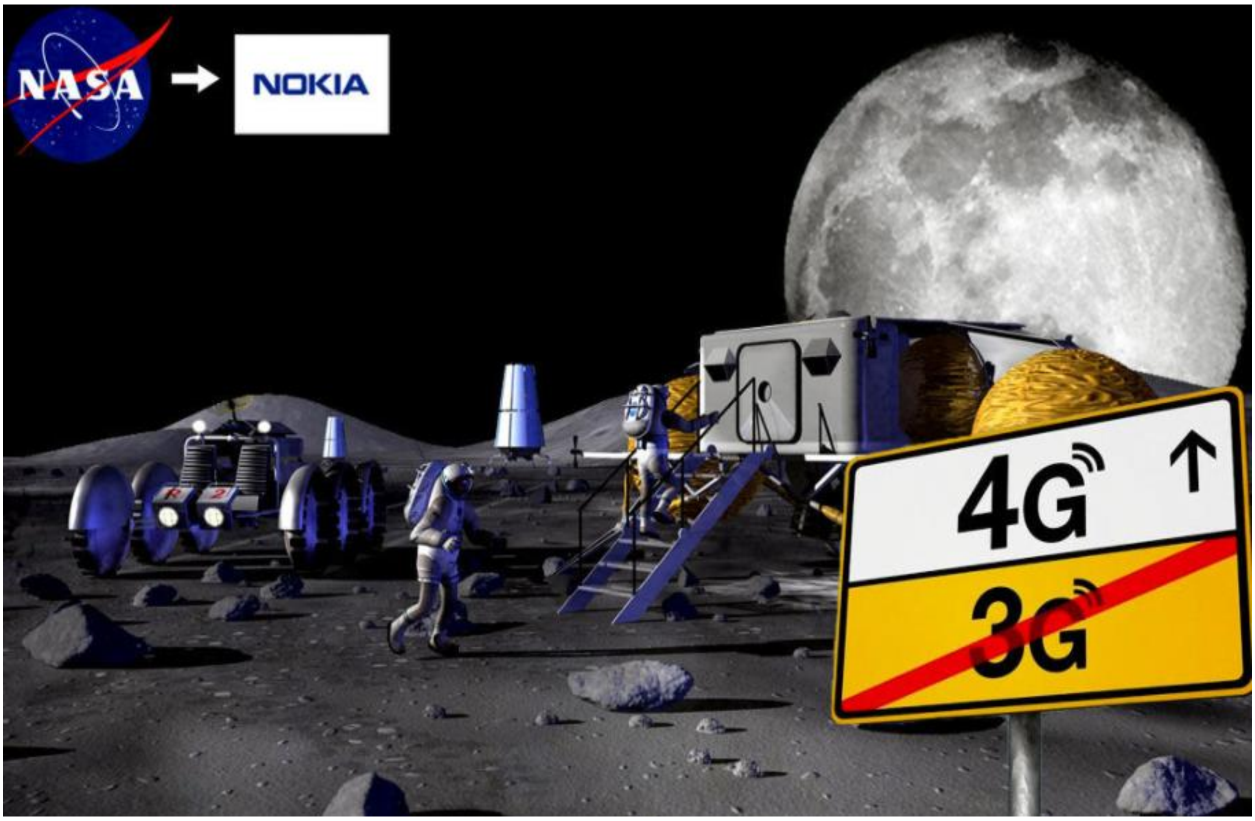
As per the Ookla September speed test index, South Korea has the best mobile internet speed of 121 Mbps while India is at 131st place with 12.07 Mbps average speed. India has in fact lost two points since last month. Pakistan is at 116th place in terms.

- India has been ranked 131 out of 138 countries in the global mobile internet speed rankings by Ookla, the US based company behind testing the speed and performance of the internet connection of a country. India was at 121 ranks in 2019.
- The Ookla Speed Test Global Index shows the data as of September 2020.
- As per the index, the global average download speed is calculated to be 35.26 Mbps (megabit per second) but the average download of India is just 12.07 Mbps.
- The global average upload speed and latency is 11.22 Mbps and 42 Ms, India lags at 4.31 Mbps and a higher latency of 52 Ms.

- South Korea has topped the list with an average mobile internet speed of 121.00 Mbps.
- Also, India's global rank in fixed broadband speed has slipped from 68 in 2019 to 70 in 2020 out of 175 countries, with average download speeds of 46.47 Mbps.
- Singapore has topped this index with the download speed of 226.60 Mbps.
- The global average download speed is 85.73 Mbps

3. Nokia selected by NASA to build first ever cellular network on the Moon

- LTE/4G technology promises to revolutionize lunar surface communications by delivering reliable, high data rates while containing power, size and cost.
- Communications will be a crucial component for NASA's Artemis program, which will establish a sustainable presence on the Moon by the end of the decade.



19 October 2020

Espoo, Finland – Nokia has announced further details after being named by NASA as a partner to advance "Tipping Point" technologies for the Moon, deploying the first LTE/4G communications system in space and helping pave the way towards sustainable human presence on the lunar surface.

Nokia Bell Labs' pioneering innovations will be used to build and deploy the first ultra-compact, low-power, space-hardened, end-to-end LTE solution on the lunar surface in late 2022. Nokia is partnering with Intuitive Machines for this mission to integrate this ground-breaking network into their lunar lander and deliver it to the lunar surface. The network will self-configure upon deployment and establish the first LTE communications system on the Moon.

The network will provide critical communication capabilities for many different data transmission applications, including vital command and control functions, remote control of lunar rovers, real-time navigation and streaming of high-definition video. These communication applications are all vital to long-term human presence on the lunar surface.

Nokia's LTE network – the precursor to 5G – is ideally suited for providing wireless connectivity for any activity that astronauts need to carry out, enabling voice and video communications capabilities, telemetry and biometric data exchange, and deployment and control of robotic and sensor payloads.

Marcus Weldon, Chief Technology Officer at Nokia and Nokia Bell Labs President, said: "Leveraging our rich and successful history in space technologies, from pioneering satellite communication to discovering the cosmic microwave background radiation produced by the Big Bang, we are now building the first ever cellular communications network on the Moon. Reliable, resilient and high-capacity communications networks will be key to supporting sustainable human presence on the lunar surface. By building the first high performance wireless network solution on the Moon, Nokia Bell Labs is once again planting the flag for pioneering innovation beyond the conventional limits."

Nokia's lunar network consists of an LTE Base Station with integrated Evolved Packet Core (EPC) functionalities, LTE User Equipment, RF antennas and high-reliability operations and maintenance (O&M) control software. The solution has been specially designed to withstand the harsh conditions of the launch and lunar landing, and to operate in the extreme conditions of space. The fully integrated cellular network meets very stringent size, weight and power constraints of space payloads in an extremely compact form factor.

The same LTE technologies that have met the world's mobile data and voice needs for the last decade are well suited to provide mission critical and state-of-the-art connectivity and communications capabilities for any future space expedition. LTE is a proven commercial technology, has a large ecosystem of technology and component suppliers, and is deployed worldwide. Commercial off-the-shelf communications technologies, particularly the standards-based fourth generation cellular technology (4G Long Term Evolution (LTE)) are mature, proven reliable and robust, easily deployable, and scalable. Nokia plans to supply commercial LTE products and provide technology to expand the commercialization of LTE, and to pursue space applications of LTE's successor technology, 5G.

Through the Tipping Point solicitation, NASA's Space Technology Mission Directorate seeks industry-developed space technologies that can foster the development of commercial space capabilities and benefit future NASA missions. The public-private partnerships established through Tipping Point selections combine NASA resources with industry contributions, shepherding the development of critical space technologies. NASA plans to leverage these innovations for its Artemis program, which will establish sustainable operations on the Moon by the end of the decade in preparation for an expedition to Mars.

As a market leader in end-to-end communication technologies for service provider and enterprise customers globally, Nokia develops and provides mission-critical networks adopted by airports, factories, industrial, first-responders, and the harshest mining operations on Earth, for automation, data collection and reliable communications. By deploying its technologies in the most extreme environments, Nokia Bell Labs will validate the solution's performance and technology readiness level, and further optimize it for future terrestrial and space applications.

About cellular network on the moon:

- The network will configure itself and establish a 4G/LTE communications system on the moon, Nokia said, though the aim would be to eventually switch to 5G. It will partner with a Texas-based private spacecraft design company, Intuitive Machines, to deliver the equipment to the moon on their lunar lander.
- The network will give astronauts voice and video communications capabilities, and allow telemetry and biometric data exchange, as well as the deployment and remote control of lunar rovers and other robotic devices.
- The network will be designed to withstand the extreme conditions of the launch and lunar landing and to operate in space. It will have to be sent to the moon in an extremely compact form to meet the stringent size, weight and power constraints of space payloads.

4. Centre to borrow Rs 1.1 Lakh Crore to meet shortfall of GST Compensation

The government on Thursday said that it will borrow an estimated shortfall to bridge the goods and services tax (GST) revenue shortfall of Rs 1.1 lakh crore. The borrowed amount will be passed on to the States as a back-to-back loan in lieu of GST compensation cess releases. "Under the Special Window, the estimated shortfall of Rs 1.1 lakh cr (assuming all States join) will be borrowed by Government of India in appropriate tranches," Finance Ministry said in a statement.

"This will not have any impact on the fiscal deficit of the Government of India. The amounts will be reflected as the capital receipts of the State Governments and as part of financing of its respective fiscal deficits. This will avoid differential rates of interest that individual States may be charged for their respective SDLs and will be an administratively easier arrangement," it added.

Meanwhile, the government recently allowed 21 states to raise an additional Rs 78,542 crore through open market borrowings to bridge the revenue shortfall caused by the COVID-19 pandemic.

The decision came two days after the GST Council meeting failed to reach a consensus on the government's proposal of states borrowing against future GST collections to make up for the shortfall. The projected total GST compensation shortfall in the current fiscal stands at Rs 2.35 lakh crore.

At a meeting of the GST Council, held on August 27, two options were put forward and were subsequently communicated to the states on August 29.

5.Microsoft & AICTE collaborate to empower students and educators in next-gen technologies

Tech giant Microsoft on Monday said it has partnered with All India Council For Technical Education to empower learners and educators in new-age technologies, including artificial intelligence (AI), Internet of Things (IoT), data science and cloud computing.

As part of the partnership, over 1,500-course modules from Microsoft will be made available to students and educators free of cost through AICTE's e-learning portal ELIS, a statement said.

Microsoft's learning resource centre Microsoft Learn has been integrated with the ELIS platform to provide access to personalised learning paths and resources for students, covering a broad range of technologies including AI, IoT, data science and cloud computing, among others, it added. The collaboration will also provide educators access to online learning paths and instructor-led training material through the Microsoft Learn for Educators platform. Eligible educators and faculty members can access Microsoft's ready-to-teach curriculum and teaching materials aligned with industry-recognised Microsoft certifications, it said.

The collaboration with All India Council for Technical Education (AICTE) reflects Microsoft's commitment to building a strong skilling ecosystem in the country and ensure continuity in learning, Microsoft India President Anant Maheshwari said.

"COVID-19 has accelerated the need for upskilling and has shown clearly that the future of learning will be profoundly personalised and supported by technology. We are committed to empowering learners and educators across the country to skill themselves in emerging technologies and partner in the journey to thrive in a digital future," he added.

"AICTE is happy to partner with Microsoft to help students get an opportunity to be hands-on with the latest technology and build products and services for the future," he added. Through this partnership, students will also get an opportunity to be hands-on with technology and build for the future with Azure for Students. Eligible students aged 18 and above can build apps, explore AI, and make the most of big data with access to more than 25 free Azure services along with USD 100 in Azure credit, renewable annually.

To make learning more interactive, Microsoft will host live webinars on next-generation technologies for students of AICTE. To ensure technology benefits everyone, Microsoft will also sponsor 1,000 Microsoft Certification Exam Vouchers spanning different technologies for students from underserved communities.

About AICTE

The All-India Council for Technical Education (AICTE) is the statutory body and a national-level regulatory council for technical education, under the Department of Higher Education, Ministry of Education. It is an apex body, responsible for proper planning and coordinated development of the technical education and management education system in India. The AICTE approves the undergraduate, and postgraduate and fellow programs under specific categories at 10k+ Indian institutions as per its charter. There are over 7.5 million students and 2.5 million faculty.

About Microsoft

Microsoft (Nasdaq "MSFT" @microsoft) enables digital transformation for the era of an intelligent cloud and an intelligent edge. Its mission is to empower every person and every organization on the planet to achieve more. Microsoft set up its India operations in 1990. Today, Microsoft entities in India have over 11,000 employees, engaged in sales and marketing, research, development and customer services and support, across 11 Indian cities – Ahmedabad, Bengaluru, Chennai, New Delhi, Gurugram, Noida, Hyderabad, Kochi, Kolkata, Mumbai, and Pune. Microsoft offers its global cloud services from local data centres to accelerate digital transformation across Indian start-ups, businesses, and government organizations.

6. RBI raises banks' aggregate exposure limit for small businesses to Rs 7.5 crore

In a bid to increase credit flow to small businesses, the RBI on Monday raised banks' maximum aggregate retail exposure limit to entities with turnover up to Rs 50 crore to Rs 7.5 crore, up from Rs 5 crore. The risk weight of 75 per cent will apply to all fresh exposures and also to existing exposures where incremental exposure may be taken by the banks up to the revised limit of Rs 7.5 crore, the Reserve Bank of India (RBI) said in a release.

"In order to reduce the cost of credit for this segment consisting of individuals and small businesses (i.e., with turnover of up to Rs 50 crore), and also to harmonise with the Basel guidelines, it has been decided that the above threshold limit of Rs 5 crore for aggregated retail exposure to a counterparty shall stand increased to Rs 7.5 crore...", the Reserve Bank said. The notification follows an announcement made in this regard on October 9 after the monetary policy committee meeting.

In another notification, the RBI said it has been decided to extend the dispensation of the enhanced Held to Maturity (HTM) limit of 22 per cent for SLR securities acquired between September 1, 2020 and March 31, 2021, up to March 31, 2022. Banks may continue to hold such excess SLR securities in HTM category up to March 31, 2022. RBI has also decided that the enhanced HTM limit would be restored to 19.5 per cent in a phased manner, beginning from the quarter ending June 30, 2022.

7. Finance Minister Nirmala Sitharaman announces measures to boost consumer & capital demand by Rs 73000 cr by 31 March 2021

Finance Minister Nirmala Sitharaman is addressing the media on the economic issues facing the country. Her press conference comes at a time when the country's GDP or gross domestic product contracted a record 23.9 per cent in the April-June period as the quarter fully captured the damage caused by the coronavirus pandemic-related restrictions, and is expected to shrink an overall 9.5 per cent in the current financial year by the Reserve Bank of India. Economists and analysts await any positive signs in the economy to assess the path of economic revival ahead. The government is currently in the process of gradually lifting restrictions imposed in late-March to curb the spread of the deadly coronavirus, which has sent an already slowing economy marred by low demand into a standstill. The Finance Minister's press conference comes ahead of a meeting of the GST or Goods and Services Tax Council due later in the day.

1) Measures to Stimulate Consumer Spending

Proposals to stimulate consumer spending has two components

- LTC Cash Voucher Scheme
- Special Festival Advance Scheme

1A) LTC Cash Voucher Scheme

Under LTC Cash Voucher Scheme, the Government has decided to give cash payment to employees in lieu of one LTC during 2018-21, in which full payment on Leave encashment and tax-free payment of LTC fare in 3 flat-rate slabs depending on class of entitlement will be given. An employee, opting for this scheme, will be required to buy goods / services worth 3 times the fare and 1 time the leave encashment before 31st March 2021.The items bought should be those attracting GST of 12% or more. Only digital transactions are allowed, GST Invoice to be produced.

The biggest incentive for employees to avail the LTC Cash Voucher Scheme is that in a four-year block ending in 2021, the LTC not availed will lapse, instead, this will encourage employees to avail of this facility to buy goods which can help their families. Estimated cost of LTC Cash Voucher Scheme: For Central govt.: Rs 5,675 crore (US$ 777.23 million); for PSBs & PSUs: Rs 1,900 crore (US$ 260.22 million). Tax concessions for LTC tickets available for state govt. & private sector too, if they choose to give such facility, these employees too can benefit

“Indications are that savings of govt. and organized sector employees have increased; we want to incentivize such people to boost demand for the benefit of the less fortunate. On a conservative basis, we expect the LTC Cash Voucher Scheme to generate additional consumer demand in the range of Rs 28,000 crore (US$ 3.83 billion).”– Union Finance Minister Smt. Nirmala Sitharaman

1B) Special Festival Advance Scheme

Special Festival Advance Scheme which was meant for non-gazetted government employees is being revived as a one-time measure, for gazetted employees too. All central govt. employees can now get interest-free advance of Rs. 10,000, in the form of a prepaid Rupay Card, to be spent by March 31, 2021. The one-time disbursement of Special Festival Advance Scheme is expected to amount to Rs. 4,000 crore (US$ 547.82 million); if given by all state governments, another Rs. 8,000 crore (US$ 1.10 billion) is expected to be disbursed. Employees can spend this on any festival.

2) Measures to Stimulate Capital Expenditure

2A) Capital Expenditure Boost for States

A special interest-free 50-year loan to states is being issued, for Rs 12,000 crore (US$ 1.64 billion) capital expenditure

- Rs 200 crore (US$ 27.39 million) each for 8 North East states
- Rs 450 crore (US$ 61.63 million) each Uttarakhand, Himachal
- Rs 7,500 crore (US$ 1.03 billion) for remaining states, as per share of Finance Commission's devolution

All the above interest-free loans given to states are to be spent by March 31, 2021; 50% will be given initially, remaining upon utilization of first 50%. Under Part 3 of Rs 12,000 crore (US$ 1.64 billion) interest-free loans to states, Rs 2,000 crore (US$ 273.91 million) will be given to those states which fulfil at least 3 out of 4 reforms spelled out in Aatma Nirbhar Bharat package. This is over and above other borrowing ceilings.

"Capital expenditure - money spent on infrastructure and asset creation - has a multiplier effect on the economy, it not only improves current GDP but also future GDP, we want to give a new thrust to capital expenditure of both states and Centre."– Union Finance Minister Smt. Nirmala Sitharaman

2B) Capital Expenditure Boost for the Centre

Additional budget of Rs 25,000 crore (US$ 3.42 billion) (in addition to Rs 4.13 lakh crore (US$ 56.56 billion) given in Budget 2020- '21) is being provided for capital expenditure on roads, defence, water supply, urban development and domestically produced capital equipment. "The proposals to stimulate demand are designed to stimulate demand in a fiscally prudent way - some of them involve advancing of expenditure, with offsetting changes later - others are directly linked to increasing GDP."– Union Finance Minister Smt. Nirmala Sitharaman

Estimated Impact of Stimulus Measures

We estimate that the measures announced today, for boosting consumer spending and capital expenditure, will boost demand by Rs 73,000 crore (US$ 10.00 billion), to be spent by March 31, 2021. Given that private sector spending through LTC tax benefit would be at least Rs 28,000 crore (US$ 3.83 billion), we estimate total demand boost due to today's measures to be more than Rs 1 lakh crore (US$ 13.70 billion).

"If demand goes up based on the stimulus measures announced today, it will have an impact on those people who have been affected by COVID-19 and are desperately looking for demand to keep their business going."

8. Sebi introduces 'very high-risk category' in risk-o-meter tool for mutual fund schemes

Market's regulator Sebi revamped the product labelling on mutual fund schemes under the risk-o-meter by introducing "very high risk" category to warn investors. The existing five categories to measure risks are - low, low to moderate, moderate, moderately high, and high. Based on the scheme characteristics, mutual funds will assign a risk level for schemes at the time of launch of scheme/new fund offer, Securities and Exchange Board of India (Sebi) said in a circular.

It further said any change in risk-o-meter will be communicated by way of notice-cum-addendum and by way of an e-mail or SMS to unitholders of that particular scheme.

Risk-o-meter will be evaluated on a monthly basis and mutual fund houses will have to disclose the risk-o-meter along with portfolio disclosure for all their schemes on their respective website and on the industry body Amfi website within 10 days from the close of each month.

Sebi said mutual funds will have to disclose the risk level of schemes as on March 31 of every year, along with the number of times the risk level has changed over the year, on their website Amfi website.

The risk in equity funds will be judged on the basis of three parameters - market capitalisation, volatility, and impact cost.

For investment by mutual funds in instruments having short-term ratings, Sebi said, "the liquidity risk value and the credit risk value shall be based on the lowest long-term rating of the instrument of the same issuer (in order to follow conservative approach) across credit rating agencies".

Sebi said mutual funds need to publish scheme in a tabular form scheme-wise changes in risk-o-meter in the annual reports and abridged summary. The product label will be disclosed on the front page of the initial offering application form, Scheme Information Documents (SID) and Key Information Memorandum (KIM). Also, it needs to be disclosed on the common application form - along with the information about the scheme.

"Change in risk-o-meter will not be considered as a fundamental attribute Change of the scheme in terms of Sebi (Mutual Fund) Regulations," the regulator noted.

This directive will be in force with effect from January 1, 2021, to all the existing schemes and all plans to be launched on or thereafter. However, mutual funds may choose to adopt this directive before the specified time period. "Sebi has come up with a detailed description of risk associated with debt, equity and derivatives instruments. This will enhance the risk information available to Investors and Investors can now map their investments based upon their risk profile. "This is a very good initiative from Sebi and looking at the recent experiences where there has been a gap between perceived risk and actual risk and quite pragmatic approach for the protection of Investors interest," said Omkeshwar Singh, head RankMF at Samco Securities.

9. SEBI constitutes committee for market data sharing

Securities and Exchange Board of India (SEBI) has constituted a Standing Committee, **Market Data Advisory Committee (MDAC)** to recommend appropriate policy for access to securities market data, identify segment-wise data perimeters, data needs and gaps, recommend data privacy and data access regulations applicable to market data. The committee is headed by **Madhabi Puri Buch,** Whole Time Member, SEBI and has CEOs of stock exchanges and depositories, representatives of various stakeholders and senior officials of SEBI as members.

"SEBI's endeavour is to foster a **"Data Culture"** in the Indian Securities Market i.e., 'Data for Transparency', 'Data for Efficiency' and 'Data for Innovation' along with 'Respect for Data Privacy'. Thus, MDAC is part of SEBI's initiatives to make shareable data on the Indian securities market, available for researchers, policymakers, general public alike and to enhance the quality of such data.

"Financial markets are traditionally data rich and data driven. With ever growing financial markets, the volume and variety of data have also increased many folds over the years and will continue to do so. With increasing size and complexity of financial markets, the importance of data for research, decision making, and innovations in financial markets cannot be overemphasized,"

"Given this, Sebi recognizes that non-private data is a "Public Good' and that access to high quality standardized data on various securities market activities is essential for fostering market transparency, operational efficiency and innovations in Indian securities market," The regulator said its endeavour is to foster a date culture in the Indian securities market that is data for transparency, efficiency and innovation along with respect for data privacy. "MDAC is part of SEBI's initiatives to make shareable data on the Indian securities market, available for researchers, policy makers, general public alike and to enhance the quality of such data,"

November

1. Farmer’s protest

The 2020–2021 Indian farmers' protest is an ongoing protest against three farm acts which were passed by the Parliament of India in September 2020.

Farmer unions and their representatives have demanded that the laws be repealed and will not accept anything short of it. Farmer leaders have rejected a Supreme Court of India stay order on the implementation of the farm laws as well as the involvement of a Supreme Court appointed committee. Farmer leaders have also rejected a government proposal, dated 21 January 2021, of suspending the laws for 18 months. Eleven rounds of talks have taken place between the central government and farmers represented by the farm unions between 14 October 2020 and 22 January 2021; all were inconclusive. On 3 February, farmer leaders warned of escalating the protest to overthrowing the government if the farm laws were not repealed. However, the stay order on the implementation of the farm laws remains in effect as of 29 January, and the Supreme Court appointed committee continues with its tasks related to the farm laws and have asked for suggestions from the public before 20 February 2021.

The acts, often called the Farm Bills, have been described as "anti-farmer laws" by many farmer unions, and politicians from the opposition also say it would leave farmers at the "mercy of corporates”. The farmers have also demanded the creation of a Minimum Support Price (MSP) bill, to ensure that corporates cannot control the prices. The government, however, maintains that the laws will make it effortless for farmers to sell their produce directly to big buyers, and stated that the protests are based on misinformation.

Soon after the acts were introduced, unions began holding local protests, mostly in Punjab. After two months of protests, farmer unions—notably from Punjab and Haryana—began a movement named Dilhi Chalo (transl. Let's go to Delhi), in which tens of thousands of farming union members marched towards the nation's capital. The Indian government ordered the police and law enforcement of various states to attack the protesters using water cannons, batons, and tear gas to prevent the farmer unions from entering into Haryana first and then Delhi. On 26 November 2020, a nationwide general strike of 250 million people, as per trade unions claim, took place in support of the farmer unions. On 30 November, an estimated crowd of 200,000 and 300,000 farmers was converging at various border points on the way to Delhi.

While a section of farmer unions have been protesting, the Indian Government claims some unions have come out in support of the farm laws. Transport unions representing over 14 million truck drivers have come out in support of the farmer unions, threatening to halt movement of supplies in certain states. After the government rejected the farmer unions' demands during talks on 4 December, the unions planned to escalate the action to another India-wide strike on 8 December 2020. The government offered some amendments in laws, but unions demanded a complete repeal the laws. From 12 December, farmer unions took over highway toll plazas in Haryana and allowed free movement of vehicles.

By mid-December, the Supreme Court of India had received a batch of petitions asking for removal blockades created by the protesters around Delhi. The court also asked the government to put the laws on hold, which they refused. On 4 January 2021 the court registered the first plea filed in favour of the protesting farmers. Farmers have said they will not listen to the courts if told to back off. Their leaders have also said that staying the farm laws is not a solution. On 30 December, the Indian Government agreed to two of the farmers' demands; excluding farmers from laws curbing stubble burning and dropping amendments to the new Electricity Ordinance.

On 26 January, tens of thousands of the farmers protesting against the agricultural reforms held a farmer's parade with a large convoy of tractors and drove into Delhi. The protesters deviated from the pre-sanctioned routes permitted by the Delhi Police. The tractor rally turned into a violent protest at certain points as the protesting farmers drove through the barricades and clashed with the police. Later protesters reached Red Fort and installed farmer union flags and religious flags on the mast on the rampart of the Red Fort.

Farmer unions' demands

- As of 15 February 2021, the farmers' demands include:
- Convene a special Parliament session to repeal the farm laws
- Make MSP and state procurement of crops a legal right
- Assurances that conventional procurement system will remain
- Implement Swaminathan Panel Report and peg MSP at least 50% more than weighted average cost of production
- Cut diesel prices for agricultural use by 50%
- Repeal of Commission on Air Quality Management in NCR and the adjoining Ordinance 2020 and removal of punishment and fine for stubble burning
- Release of farmers arrested for burning paddy stubble in Punjab
- Abolishing the Electricity Ordinance 2020
- Centre should not interfere in state subjects, decentralization in practice
- Withdrawal of all cases against and release of farmer leaders

2. Farm' Law

Farm Laws 2020 Explained: Everything you need to know about the new agriculture reforms in India

In September 2020, President Ram Nath Kovind gave his assent to the three 'Agriculture Bills' that were earlier passed by the Indian Parliament. These Farm Acts are as follows:

1- Farmers' Produce Trade and Commerce (Promotion and Facilitation) Act, 2020

2- Farmers (Empowerment and Protection) Agreement on Price Assurance and Farm Services Act, 2020

3- Essential Commodities (Amendment) Act, 2020

Farmers (Empowerment and Protection) Agreement on Price Assurance and Farm Services Act, 2020

Citation: Act No. 20 of 2020

Territorial extent: India

Lok Sabha: The Bill was introduced in Lok Sabha on 14 September 2020, passed in Lok Sabha on **17 September 2020.**

Rajya Sabha: It was passed in Rajya Sabha on **20 September 2020.**

Presidential Assent: The Bill received Presidential Assent on **24 September 2020.**

Introduced by: Minister of Agriculture and Farmers Welfare, **Narendra Singh Tomar**

1- **Background:** On 5 June 2020, The Farmers (Empowerment and Protection) Agreement on Price Assurance and Farm Services Ordinance, 2020 was promulgated by the Union Cabinet.

2- **Act:** It creates a national framework for contract farming through an agreement between a farmer and a buyer before the production or rearing of any farm produces.

3- **Provisions:**

(a) ***Farming Agreement*****:** The Act provides for a farming agreement between a farmer and a buyer prior to the production or rearing of any farm produce.

(b) ***Minimum Period of Farming Agreement:*** The minimum period of the farming agreement shall be for one crop season or one production cycle of livestock.

(c) ***Maximum Period of Farming Agreement*****:** The maximum period of the farming agreement shall be five years. It also states that if the production cycle of any farming produce is longer and may go beyond five years, the maximum period of farming agreement may be mutually decided by the farmer and the buyer and explicitly mentioned in the farming agreement.

(d) ***Pricing of Farming Produce*****:** The pricing of farming produce and the process of price determination should be mentioned in the agreement. For prices subjected to variation, a guaranteed price for the produce and a clear reference for any additional amount above the guaranteed price must be specified in the agreement.

(e) ***Settlement of Dispute*****:** The Act provides for a three-level dispute settlement mechanism--Conciliation Board, Sub-Divisional Magistrate and Appellate Authority.

Farmers' Produce Trade and Commerce (Promotion and Facilitation) Act, 2020

Citation: Act No. 21 of 2020

Territorial extent: India

Lok Sabha: The Bill was introduced in Lok Sabha on 14 September 2020, passed in Lok Sabha on **17 September 2020.**

Rajya Sabha: It was passed in Rajya Sabha on **20 September 2020.**

Presidential Assent: The Bill received Presidential Assent on **24 September 2020.**

Introduced by: Minister of Agriculture and Farmers Welfare, **Narendra Singh Tomar**

1- Background: On 5 June 2020, the Farmers' Produce Trade and Commerce (Promotion and Facilitation) Ordinance, 2020 was promulgated by the Union Cabinet.

2- Act: It permits intra and inter-state trade of farmers' produce beyond the physical premises of Agricultural Produce Market Committee (APMC) markets and other markets notified under the state APMC Acts.

3- Provisions:

(a) *Trade of Farmers' Produce*: The Act allows the farmers to trade in outside trade area such as farm gates, factory premises, cold storages, and so on. Previously, it could only be done in the APMC yards or Mandis.

(b) *Alternative Trading Channels:* It facilitates lucrative prices for the farmers via alternative trading channels to promote barrier-free intra-state and inter-state trade of agriculture produce.

(c) *Electronic Trading*: Additionally, it allows the electronic trading of scheduled farmers' produce (agricultural produce regulated under any state APMC Act) in the specified trade area. It will also facilitate direct and online buying and selling of the agricultural produce via electronic devices and the internet.

(d) *Market Fee Abolished*: As per the Act, the State Governments are prohibited from levying any market fee or cess on farmers, traders and electronic trading platforms for trading farmers' produce in an 'outside trade area'.

Essential Commodities (Amendment) Act, 2020

Citation: Act No. 10 of 1995

Territorial extent: India

Status: Amended

Lok Sabha: The Bill was introduced in Lok Sabha on 14 September 2020, passed in Lok Sabha on **15 September 2020.**

Rajya Sabha: It was passed in Rajya Sabha on **22 September 2020.**

Presidential Assent: The amendment received Presidential Assent on **26 September 2020.**

1- Background: On 5 June 2020, the Essential Commodities (Amendment) Ordinance, 2020 was promulgated by the Union Cabinet.

2- Act: It is an act of Indian Parliament which was enacted in 1955 to ensure the delivery of certain commodities or products, the supply of which if obstructed owing to hoarding or black-marketing would affect the normal life of the people. This includes foodstuff, drugs, fuel (petroleum products) etc.

3- Powers of Central Government:

(a) The Government of India regulates the production, supply, and distribution of a whole host of commodities it declares 'essential' in order to make them available to consumers at fair prices.

(b) The Government can also fix the MRP of any packaged product that it declares an 'essential commodity'.

(c) The Centre can add commodities in this list when the need arises and can take them off the list once the situation improves.

(d) If a certain commodity is in short supply and its price is spiking, the Government can notify stock-holding limits on it for a specified period.

4- Powers of State Government: The respective State Governments can choose not to impose any restrictions as notified by the Centre. However, if the restrictions are imposed, traders have to immediately sell any stocks held beyond the mandated quantity into the market. This is done to improve supplies and brings down prices.

5- Amendment: With the amendment in the Act, the Government of India will list certain commodities as essential to regulate their supply and prices only in cases of war, famine, extraordinary price rises, or natural calamities. The commodities that have been deregulated are food items, including cereals, pulses, potato, onion, edible oilseeds, and oils.

6- Stock Limit: As per the amendment, the imposition of any stock limit on agricultural produce will be based on price rise and can only be imposed if there's-- a 100% increase in the retail price of horticultural produce and 50% increase in the retail price of non-perishable agricultural food items.

7- Calculation: The increase will be calculated over the price prevailing immediately preceding twelve months, or the average retail price of the last five years, whichever is lower.

3. Vaccine distribution challenges

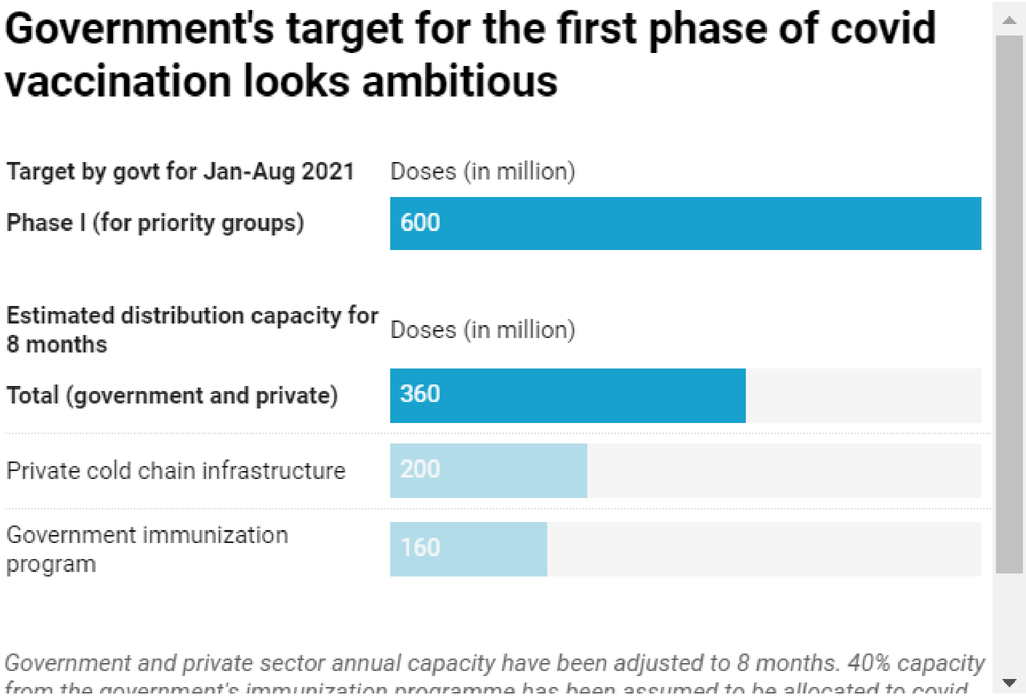
India's vaccine distribution challenge, explained in five charts

When the covid-19 pandemic began spreading, India, like most other countries, was left scrambling for protective gear and medical equipment to manage the crisis. As the world prepares itself for the launch of vaccines that are expected to bring the pandemic to an end, India may be better prepared at least on one count. As the world's leading vaccine manufacturer, India may have better access to vaccines than many other parts of the developing world. Serum Institute of India (SII) alone is a producer of more than 1.5 billion vaccine doses every year and is expected to produce 1 billion doses of the Novavax vaccine by 2021.

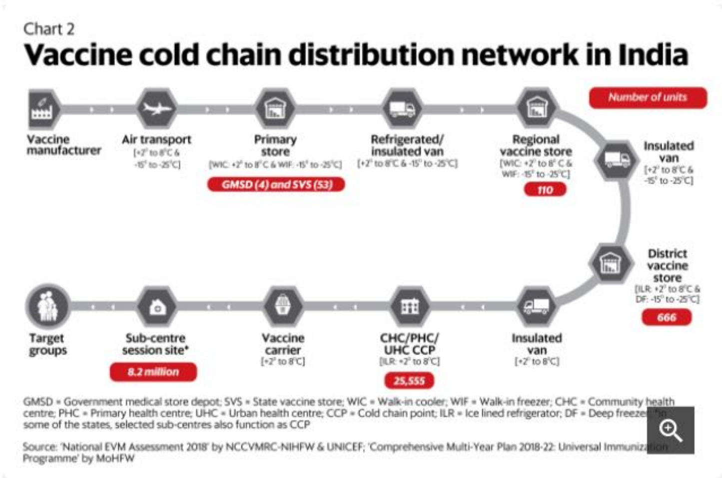
Yet, distributing the vaccines in India's first mass adult vaccination drive might prove to be a daunting task. It will require expansion of India's existing cold chain capacity at a break-neck speed, especially in some of the more densely populated parts of the country, where such infrastructure is severely limited. It will also require addressing gaps in India's existing vaccine distribution network, which a health ministry report flagged a couple of years ago.

India's health minister has said that the government aims to inoculate 300 million most vulnerable people by August 2021. This translates to 600 million doses till August, a target that may be hard to attain, given India's state of cold storage infrastructure such as depots and refrigerated vans.

It may be possible to administer 550-600 million doses only over the course of 2021, given the bottlenecks in India's cold chain infrastructure, wrote Anubhav Aggarwal and Sayantan Maji of Credit Suisse in a report on India's vaccination plan last month.



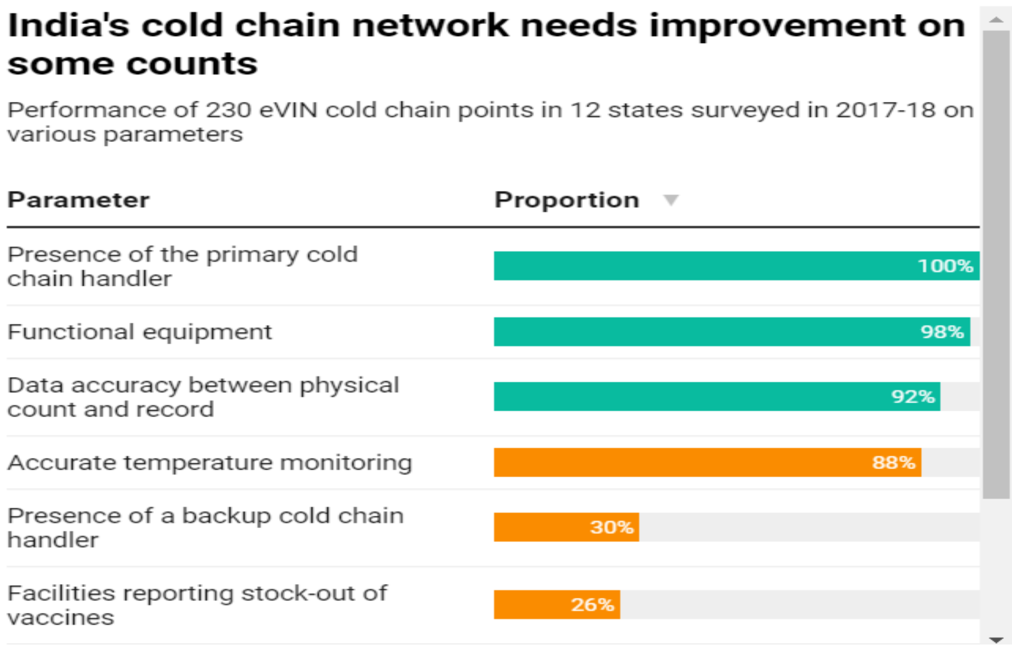
The estimates are based on the assumption that the infrastructure for the current immunization programme in the country will be leveraged for the covid vaccination plan even while keeping the regular immunization program going. In addition, private cold chain companies will be tapped to distribute roughly half of the required doses (300 million over the course of the next year). These estimates appear reasonable, said Sunil Nair, CEO, Snowman Logistics, the largest private cold chain firm in India. Snowman itself could arrange for storage of 100 million doses, he added.



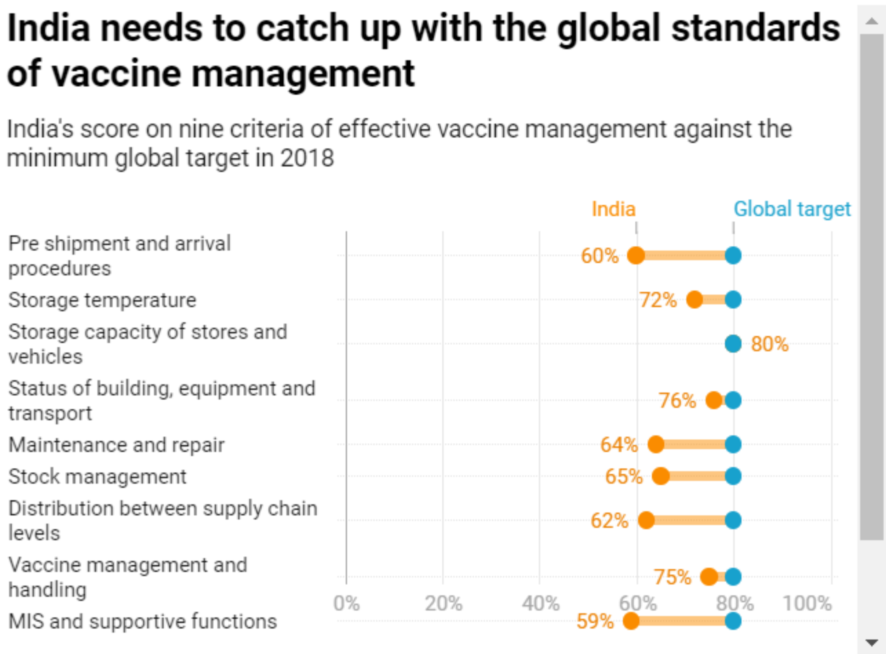
India's vaccine distribution network is operated through four government medical store depots (GMSDs) in Karnal, Mumbai, Chennai and Kolkata, which procure vaccines from the manufacturers. About 53 state vaccine stores get their supplies either from these GMSDs or directly from manufacturers. The state vaccine stores then distribute the vaccines to regional, district and sub-district level cold chain points via insulated vans.

India currently has about 27,000 cold chain points, 76,000 cold chain equipment, 700 reefer vans, 55,000 cold chain handlers, and 2.5 million health workers as part of its vaccine logistics network.

To meet the target for the first phase of the covid vaccination drive, the public sector distribution capacity will need to be expanded 2-3 times. Augmenting this capacity is not the only challenge. Gaps in the existing supply chain are an equally big challenge. India's vaccine management has improved over the years thanks to a real-time supply chain management system known as the electronic vaccine intelligence network (eVIN). As of August 2020, it had been implemented in 32 states and union territories, and it will come in handy during the covid vaccination drive.

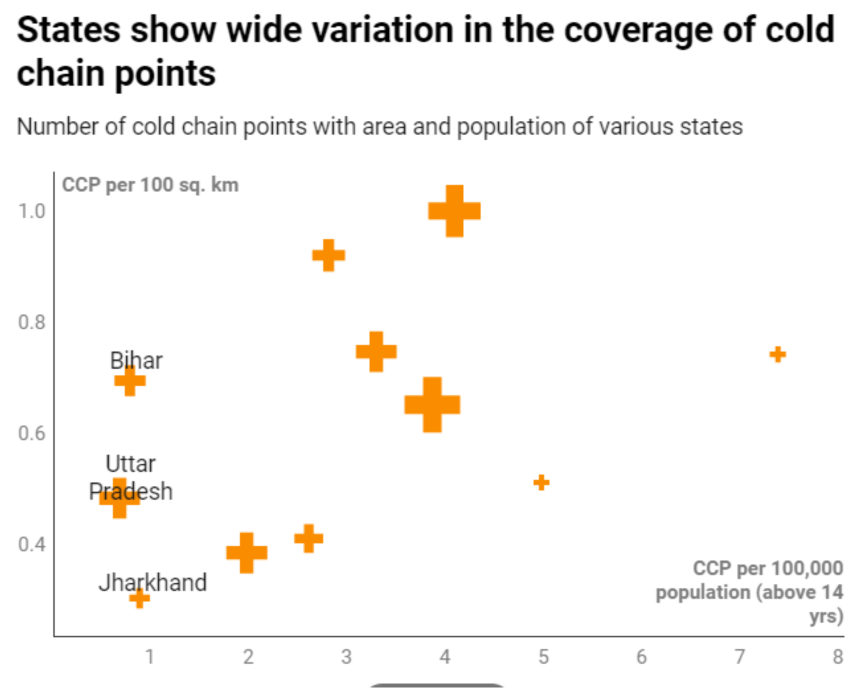


Yet, the latest available audit of the vaccine chain conducted by the health ministry in 2017-18 shows that bottlenecks still exist. 26% of eVIN cold chain points reported instances of stock out during the period of assessment. More than a fifth of facilities reported wastage of vaccines.



India ranked within the 51-75 percentile range among 89 countries on effective vaccine management as per a global analysis by WHO-UNICEF in 2018. Its performance was relatively poor when it came to following the required vaccine arrival procedures and using the MIS system for estimating demand of vaccine, syringe, etc.

What adds to the vaccination challenge is the inter-state disparity in the distribution of cold chain points across the country. For instance, roughly 4 cold chain points serve 100,000 population in Gujarat, whereas there is just one cold chain for the same number of people in Jharkhand. Jharkhand, Uttar Pradesh, and Bihar are among the least served states when it comes to cold chain infrastructure.



It won't be easy to fill such deficits given that most of the private sector cold chain network is concentrated in the bigger cities and towns, said Gagandeep Kang, a virologist at the Christian Medical Centre, Vellore.

A union health ministry official responsible for managing the vaccine management drive declined to comment on this issue. A senior health ministry official from Jharkhand said that the state has identified 30 new cold chain points for expanding its distribution network. It also expects to receive 148 ice-lined refrigerators and 57 deep freezers from the central government later this month, the official said, on condition of anonymity. The government plans to allocate its existing resources from the universal immunization programme as much as possible towards covid vaccination drive, but without disrupting the regular immunization drive, he said. Despite this expansion, Jharkhand will still lag behind more urbanized states such as Gujarat, and will have to manage with its limited resources. Apart from distribution and delivery challenges, two key issues would be vaccine uptake and monitoring, said Kang.

"Vaccine uptake requires confidence in the vaccines and the delivery system, and we seem to sway from vaccines being the ultimate solution (which they may not be) to vaccines being developed so rapidly and with many short-cuts so they must necessarily be unsafe and untested (which is not true)," said Kang. "Also, documentation of vaccination and the tracking and investigation of vaccine safety events are essential components of monitoring which have traditionally not been done well. So, thinking through the external monitoring or support mechanisms would be helpful."

4. Lakshmi Vilas Bank

Lakshmi Vilas Bank moratorium: Depositors' money safe, assures RBI-appointed administrator

The Reserve Bank of India (RBI)-appointed administrator of Lakshmi Vilas Bank (LVB) T N Manoharan has said that the struggling lender has enough liquidity to pay back depositors. He assured that the depositors' money is safe and expressed confidence of completing its merger with DBS Bank India within the deadline set by the central bank.

Addressing reporters, Manoharan said that Lakshmi Vilas Bank has Rs 20,000 crore in deposits and Rs 17,000 crore in advances. He said that his top priority is to assure depositors that their money is safe and that the bank has enough liquidity to pay back the depositors.

The RBI on Tuesday had imposed a 30-day moratorium on struggling lender, superseded its board of directors and announced a draft scheme for the amalgamation of the bank with DBS Bank India, a subsidiary of DBS of Singapore. The moratorium will be effective up to December 16, 2020, the central bank said in its statement.

It has also restricted withdrawals by depositors at Rs 25,000 from savings and current accounts, and expenditure on any item at Rs 50,000 per month.

Following the move by the RBI, the shares of LVB crashed 20 per cent on the stock exchanges on Wednesday. RBI will issue the final merger draft on November 20.

The central bank said that the financial position of the Chennai-based lender, which has a network of 563 branches and deposits of Rs 20,973 crore, has undergone a steady decline with the bank incurring continuous losses over the last three years, eroding its net worth.

The RBI has been continually engaging with the bank’s management to find ways to augment the capital funds to comply with the capital adequacy norms. The bank management had indicated to the central bank that it was in talks with certain investors.

“However, it failed to submit any concrete proposal to the RBI and the bank’s efforts to enhance its capital through amalgamation of a non-banking financial company (NBFC) with itself appears to have reached a dead end,” it said. In its statement, the central bank said that DBS Bank India will bring in additional capital of Rs 2,500 crore upfront, to support the credit growth of the merged entity.

LVB’s problems had been lingering on for quite some time. It posted a net loss of Rs 397 crore in the September quarter of FY21, as against a loss of Rs 112 crore in the June quarter. Its earning per share (EPS) was -11.79 per cent. Almost one-fourth of the bank’s advances have turned bad assets. Its gross non-performing assets (NPAs) stood 25.40 per cent of the advances as of June 2020, as against 17.30 per cent a year ago, and total deposits were pegged at Rs 21,161 crore.

The lender had not been able to raise adequate capital to address issues around its negative net-worth and continuing losses. Further, LVB was also experiencing continuous withdrawal of deposits and low levels of liquidity. “It has also experienced serious governance issues and practices in the recent years which have led to deterioration in its performance,” the RBI said.

Lakshmi Vilas Bank Shares Suspended from Trading From 26 Nov

The National Stock Exchange (NSE) said in a statement that trading in shares of the ailing Lakshmi Vilas Bank will be suspended from Thursday, 26 November 2020. "Members of the Exchange are hereby informed that the trading in equity shares of Lakshmi Vilas Bank Limited NSE 4.79 % shall be suspended w.e.f November 26, 2020 (i.e., closing hours of trading on November 25, 2020) on account of gazette notification dated November 25, 2020 issued by Department of Financial Services, Ministry of Finance," NSE said.

This comes after the Cabinet approves DBS' takeover of Lakshmi Vilas Bank and RBI subsequent announcement that the amalgamation of the bank with DBS Bank India will be effective from 27 November. The moratorium placed on LVB on 17 November will also cease on Friday.

"The amalgamation will come into force on the appointed date, i.e., November 27, 2020. All the branches of the Lakshmi Vilas Bank will function as branches of DBS Bank India with effect from this date," RBI said adding that all customers of LVB will now become customers of DBS Bank India.

On 17 November, the RBI announced a draft merger scheme for the 94-year-old LVB, wherein DBS India will infuse Rs 2,500 crore regulatory capital into the cash-strapped. The entire paid-up share capital of the bank will be written off upon merger, causing deposits of LVB to be absorbed by book of DBS India.

5. IBBI amends 2016 insolvency and bankruptcy code

The Insolvency and Bankruptcy Board of India amends Regulations relating to corporate insolvency proceedings

1. The Insolvency and Bankruptcy Board of India (IBBI) notified the following Amendment Regulations, 2020 today:

(a) the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) (Fifth Amendment) Regulations, 2016

(b) the Insolvency and Bankruptcy Board of India (Liquidation Process) (Fourth Amendment) Regulations, 2020

(c) the Insolvency and Bankruptcy Board of India (Information Utilities) (Amendment) Regulations, 2020

2. The Insolvency and Bankruptcy Code, 2016 (Code) enables a financial creditor (FC), among others, to initiate corporate insolvency resolution process (CIRP) against a corporate debtor (CD). The FC, along with the application, is required to furnish "record of the default recorded with the information utility or such other record or evidence of default as may be specified". In exercise of this power, the IBBI amended the Regulations to specify two 'other record or evidence of default', namely, (a) certified copy of entries in the relevant account in the bankers' book, and (b) order of a court or tribunal that has adjudicated upon the non-payment of a debt.

3. The Code defines financial information to mean certain records and 'such other information as may be specified'. In exercise of this power, the IBBI amended the Regulations to specify public announcement made under the Code as financial information. It mandated the Information Utilities to disseminate the public announcement to its registered users, who are creditors of the CD undergoing insolvency proceeding. This is in addition to publishing the public announcement in the newspapers and websites as required in the Regulations.

4. The Regulations provide that the Interim Resolution Professional (IRP) / Resolution Professional (RP) shall verify every claim and thereupon maintain a list of creditors and update it. He is required to file the list of creditors with the Adjudicating Authority (AA) and display it on the website, if any, of the CD. The IBBI amended the Regulations to require the IRP/RP to submit the list of creditors on an electronic platform for dissemination on its website. This will improve transparency and enable stakeholders to ascertain the details of their claims at a central place.5. The resolution plan usually provides payment of debts to the creditors of the CD. In the interest of transparency, the IBBI amended the Regulations to require the RP to intimate each claimant the principle or formulae for payment of debts under a resolution plan, within 15 days of the order of the AA approving such resolution plan.

6. The Code envisages early closure of liquidation process so that the assets of the CD are released for alternate uses expeditiously. However, the process takes longer where the liquidation estate includes a 'not readily realisable asset'. To facilitate quick closure of the liquidation process, the IBBI amended the Regulations to enable the liquidator to assign or transfer a 'not readily realisable asset' to any person in consultation with the stakeholders' consultation committee. For this purpose, "not readily realisable asset" means any asset included in the liquidation estate which could not be sold through available options and includes contingent or disputed assets, and assets underlying proceedings for preferential, undervalued, extortionate credit and fraudulent transactions. Thus, a liquidator shall attempt to sell the assets at the first instance, failing which he may assign or transfer an asset to any person, in consultation with the stakeholders' consultation committee, and failing which he may distribute the undisposed of assets amongst stakeholders, with the approval of the AA.

7. There may be a creditor who may not be willing to wait for completion of liquidation process for realisation of his debt. The IBBI amended the Regulations to enable a creditor to assign or transfer the debt due to it to any other person in accordance with the laws for the time being in force dealing with such assignment or transfer.

6. First solar-based water supply project

1st solar-based water supply project of India launched in Arunachal Pradesh

Union Jal Shakti Minister, Gajendra Singh Shekhawat has launched India's first solar-based Integrated Multi-Village Water Supply Project (IMVWSP) in Arunachal Pradesh. The solar-based lift water supply project is 'first of its kind' in the country, and has been commissioned at a cost of Rs 28.50 crore. However, such projects will be carried out in other parts of the country too.

About the project:

- The project would provide drinking water to 17,480 people in 39 villages of Lower Dibang Valley district in Arunachal Pradesh.
- The solar-based Integrated Multi-Village Water Supply Project has been designed as an integrated project with three components, which are drinking water, green energy and tourism.
- The project uses a green energy-solar grid, SCADA automation system, pre-fabricated zinc alum storage tank and HDPE conduit for mains, sub-mains and distribution networking system. The project also includes amusement park including swimming pool, amphitheatre, fountains, and sit-outs.

7. ICICI bank introduces ‘cardless EMI’ facility

ICICI Bank today announced the launch of Cardless EMI facility. ‘ICICI Bank Cardless EMI’ is a fully digital mode of payment at leading retail stores. The facility enables lakhs of its pre-approved customers to buy their favourite gadgets or home appliances just by using their mobile phone and PAN in lieu of wallet or cards. ICICI Bank is the first in the industry to introduce a fully digital, cardless EMI facility at retail stores. The Bank has tied up with Pine Labs, a leading merchant commerce platform, to offer this facility across pan-India outlets of leading retailers.

“Purchasing home appliances, mobile phones and gadgets on EMI is a known consumer behaviour in India. We have seen large number of consumer durables are purchased by using EMI facilities on credit and debit cards. In order to provide further convenience, we are introducing the ‘Cardless EMI’ facility so that the customers can transact just by using mobile phone and PAN, without even carrying their cards or wallet," Sudipta Roy, Head- Unsecured Assets, ICICI Bank said.

Amrish Rau, CEO, Pine Labs added, “The beauty of ‘Cardless EMI’ is that it is a very complex programme to develop, yet it is extremely secure. We hope this will open new consumer segments and give access to shop-now-pay-later."

Benefits of ‘ICICI Bank Cardless EMI’

- No-cost EMI without using a card.
- No processing fee.
- The process is completely digital, contactless and secure.
- Customers can get pre-approved limit for purchases from ₹10,000 to ₹10 lakh.

- Customers can select tenures of their choice from three to 15 months

Steps to avail the 'ICICI Bank Cardless EMI' facility:

-Select product at store.

-Mention willingness to avail 'Cardless EMI' to store representative.

-Enter the registered mobile number on the PoS terminal > Enter PAN> Receive OTP > Enter OTP on PoS terminal.

8. GoI banned Ali Express and 42 other mobile apps for users

Indian govt bans AliExpress, 42 other Chinese apps over security concerns

In another blow to Chinese apps functioning in India, the government has banned 43 more apps in the country, including the popular online retail portal AliExpress, belonging to Jack Ma-owned e-commerce giant Alibaba Group.

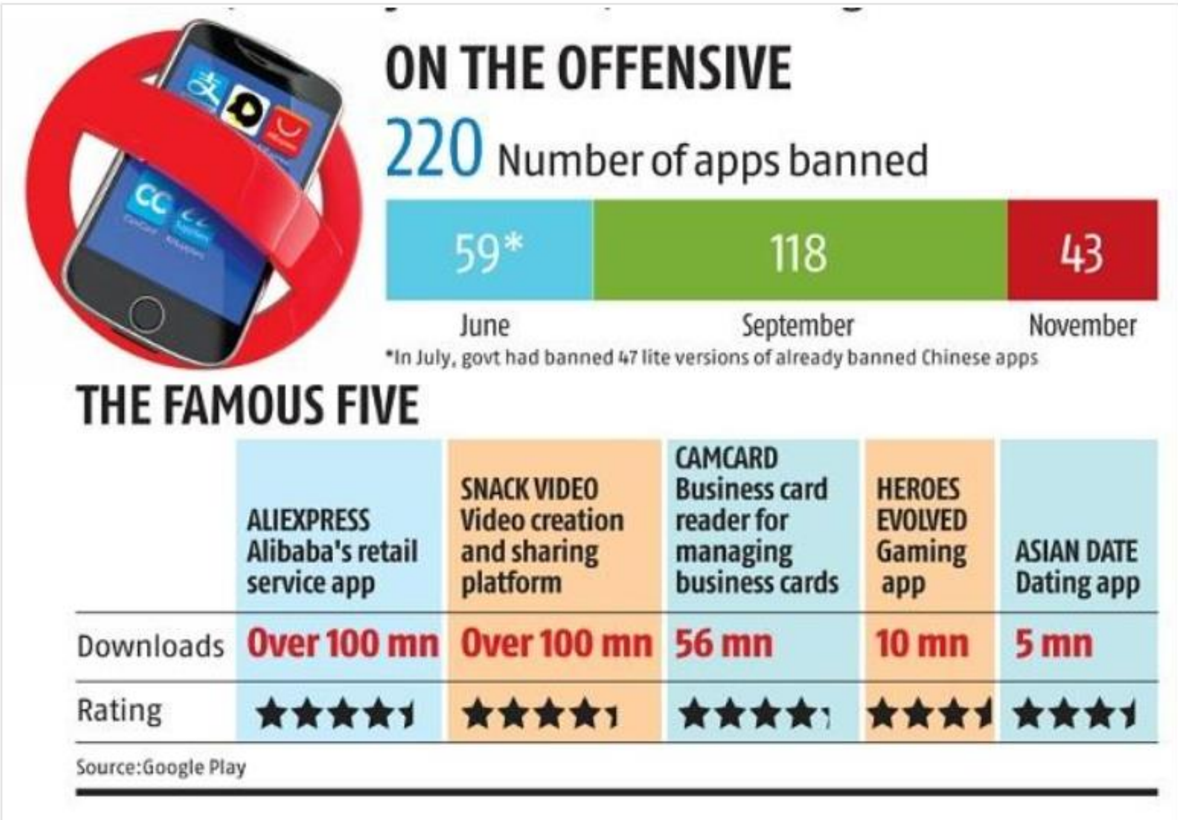
The Ministry of Electronics and Information Technology (MeitY) on Tuesday issued the order for blocking the access to these apps under Section 69A of the Information Technology Act.

"This action was taken based on the inputs regarding these apps for engaging in activities which are prejudicial to sovereignty and integrity of India, defence of India, security of state and public order," it said in an official statement. The decision was taken based on the comprehensive reports received from Indian Cyber Crime Coordination Centre, Ministry of Home Affairs, MeitY said.

Other popular apps on the list include Snack Video, a short video app which was gaining traction after the earlier ban on TikTok, and Alipay Cashier, which helped users collect payments from Alipay by scanning a QR Code. AliExpress and Snack Video have over a 100 million downloads each on Google Play Store.

While shopping apps like Shien and Club Factory were blocked weeks ago, AliExpress had evaded the ban earlier. This time, over a dozen Chinese dating apps, including Chinese Social and We Date, have also been red-flagged by the country.

“This was due for a while now and even more could be in the pipeline. E-commerce, payments and online dating are the primarily targeted infrastructures that have access to quite a lot of critical consumer information. What needs to be seen is whether Indian alternatives can replace these existing platforms with profits rather than just replace them with a burn,” said Ankit Chaudhari, CEO & founder, Aiisma, a data marketplace.



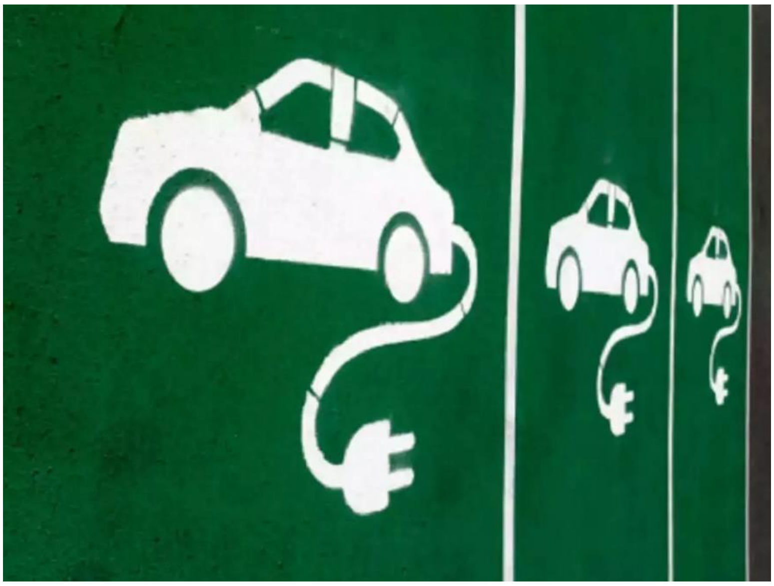
Some industry players claimed that some of these apps were banned earlier as well but they cloaked themselves under a new identity to enter the Indian market again. “The ban is a very smart move and sends out a clear message that Chinese apps can’t use such tactics to engage in activities that are prejudicial to India's sovereignty," said Sumit Ghosh, CEO and co-founder of Chingari, which claims to have the highest engagement time in the short-form video space in India.

Experts say the biggest security concern is that a lot of apps on smartphones collect massive amounts of data which has nothing to do with the services they provide. "As the threat to secure user data is increasing, users must make sure their mobile phones are protected, secured and encrypted," said Aditya Narang, co-founder & managing director, Safehouse Technologies, a cyber security tech enterprise.

Overall, the government has banned 220 apps since June amid continuing tensions along the India-Chinese border. These include PUBG, WeChat and Alipay. After being banned for over two months in India, the creators of PUBG are preparing to launch PUBG Mobile India, a mobile version of the popular game, to cater to the India market. According to reports, PUBG Corp has registered an Indian subsidiary in Bengaluru indicating a relaunch in the country soon.

December

1. Delhi govt launches forum for successful implementation of EV policy



Delhi govt has launched the state EV Forum, a collective platform that will assist in the successful implementation of the EV policy. The state government of Delhi recently launched the Delhi EV Forum, a collective platform that the AAP government expects will be a medium for steered discussions with key stakeholders, and further assist in the successful implementation of the government's electric vehicle (EV) policy. The first virtual meeting under the forum has been scheduled to be held on December 18, 2020. The stakeholders would comprise e-vehicle manufacturers, fleet operators, and charging point operators, the government said.

"The focus of Delhi's EV forum would be to enable engagement of a wide range of stakeholders in the EV ecosystem for successful implementation of the EV policy. Delhi EV Forum will be the first such forum in India for continuous dialogue and engagement of stakeholders in the implementation of EV policy. The first meeting will be held virtually on December 18," said Jasmine Shah, Vice-chairperson of the dialogue and development commission (DDC), the policy think-tank and advisory body of the Delhi Government.

The statement detailed that the focus of the deliberations in the first meeting would be on-ground challenges on the deployment of EVs and charging infrastructure and ascertaining potential solutions, providing clarity associated with apprehensions and questions regarding provisions of the policy, gaining commitments from private players to help accomplish the EV and charging infrastructure targets defined in the policy.

The forum is supposed to organise quarterly meetings and workshops too. "The forum may conduct additional meetings that focus on specific issues and subjects related to policy implementation. The discussions through the forum workshops will identify measures to establish Delhi as the EV capital of India," said Shah.

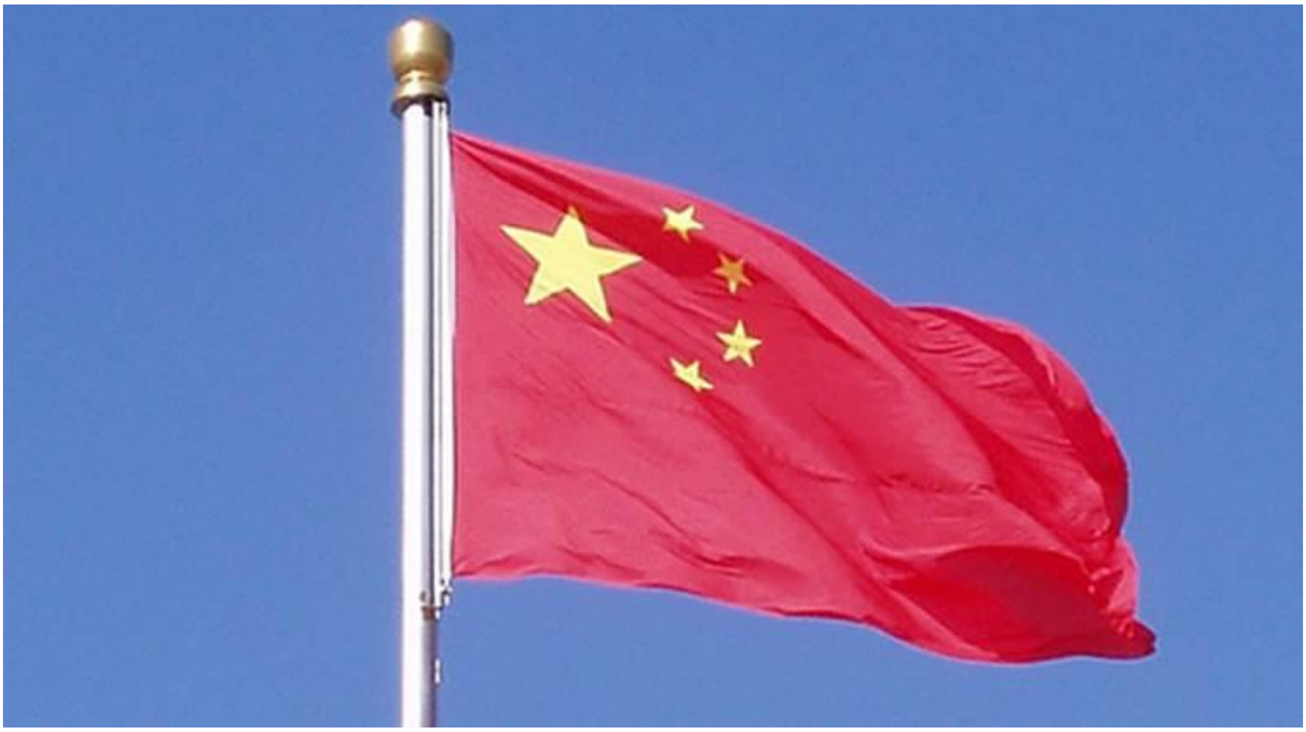
The Delhi Government notified its landmark EV policy on 7th August, aimed at having an EV market share of 25 percent across all new vehicle sales in Delhi by 2024. The policy lays out a comprehensive strategy to enable a rapid transition to EVs in the national capital centred on five key pillars – targeted financial incentives, non-financial incentives, enabling charging infrastructure, raising public awareness and building a green economy.

The Delhi government on Friday launched a forum to engage with stakeholders for the successful implementation of its recently launched electric vehicles policy. The city government had notified its electric vehicles (EV) policy in August this year, aiming at having an electric vehicle market share of 25 per cent across all new vehicle sales in Delhi by 2024, according to an official statement.

The primary objective of the Delhi Electric Vehicles Policy, 2020 is to accelerate the pace of EV adoption across vehicle segments, especially in the mass category of two-wheelers, public/shared transport vehicles and goods carriers.

"Realising the vision of Chief Minister Arvind Kejriwal to make Delhi the 'EV capital of India' requires participation of all stakeholders, including original equipment manufacturers (OEMs), fleet operators, charging station energy operators and others," Jasmine Shah, vice chairperson, Dialogue and Development Commission (DDC) of the Delhi government said.

2. China tightens scrutiny of foreign investments



China has published new rules for reviewing foreign investment on national security grounds. The review system was announced by China's National Development and Reform Commission (NDRC) and China's Ministry of Commerce (MOFCOM), expanding the scope of interpretation of a 'foreign investment' required to go through an approval process.

NDRC said, the new regime (a set of 23rules) covers foreign investment in military sectors and the acquisition by foreign entities of controlling stakes in sectors such as energy, natural resources, agriculture, cultural products and services, internet technology and financial services. Experts say this is expected to interpret national security broadly, and firms doing business in China should expect additional regulatory hurdles for major transactions.

The scope of national security review has been expanded as compared to the old regulation of 2011. Certain sectors like 'important cultural products and services', 'important information technology and Internet products and services, and important financial services' are included into scope of review for the first time. "Last week, China vowed to take countermeasures as the US has added 59 Chinese firms including major Chinese chipmaker Semiconductor Manufacturing International Corporation (SMIC) to its entity list of export controls citing national security concerns.

On several occasions, China has accused the US of abusing the concept of 'national security'. China also criticized India's decision to ban Chinese apps based on concerns related to national security. NDRC's website said the review system was in line with international practice and would help balance the economic benefits of further opening with the need to ensure national security.

These measures, which implement China's Foreign Investment Law that went into effect on January 1, 2020, and established the country's new foreign investment regulatory framework, will be effective on January 18, 2021.In February 2011, the General Office of the State Council issued a Notice on the Establishment of a Security Review System for Foreign Mergers and Acquisitions of Domestic Enterprises, which set out proposals for the scope, content, working mechanism and procedures of a foreign investment security review process.

3. Spice jet ties up with Hyderabad airport

SpiceJet has signed a Memorandum of Understanding (MoU) with GMR Hyderabad Air Cargo (GHAC), the cargo division of GMR Air Cargo and Aerospace Engineering (GACAEL), for storage and delivery of Covid-19 vaccine.

As part of this association, SpiceXpress will provide an efficient, speedy and reliable solution for vaccine delivery, in addition to creating a sustainable cold chain network. SpiceXpress will provide the necessary air support to carry Covid-19 vaccines across the domestic and international markets in a temperature-controlled environment.

GHAC shall provide available required space on priority for SpiceJet's vaccine shipments besides training its personnel along with the airline for specific customer requirements

Low-cost carrier SpiceJet on Thursday announced that it has signed an MoU with GMR Hyderabad Air Cargo (GHAC), a GMR group company, for providing a seamless service to all vaccine manufacturers in the region.

As part of this association, SpiceXpress the cargo arm of SpiceJet envisions to provide efficient, speedy and reliable solutions for vaccine delivery, while also creating a sustainable cold chain network.

SpiceXpress aims to provide the first mile pick up and last mile delivery to carry COVID-19 vaccines across the domestic and international markets in a temperature-controlled environment, a press release from the airlines said.

Under the MoU, GHAC shall provide available required space on priority for SpiceJet's vaccine shipments besides training its personnel along with the airline for specific customer requirements. SpiceJet on its part will keep a dedicated fleet of freighters including wide-body aircraft at Hyderabad airport to handle all domestic and international consignments.

Chairman and Managing Director of SpiceJet, Ajay Singh said, “Delivering COVID-19 vaccines safely not just within India but across the globe is a task we are fully committed to.”

“With strong partners and our capability to transport extremely sensitive drugs and vaccines in controlled temperatures of up to -40c, we feel that we are fully prepared to assist in the biggest vaccination drive in the history of mankind.” With a network spanning 54 domestic and 45 international destinations and a fleet of 17 cargo planes, SpiceXpress is capable of flying over 500 tonnes of cargo per day to both domestic and a wide list of international destinations.

The airline has also tied up with global leaders in cold chain solutions offering active and passive packaging with dedicated equipment to perform seamless cold chain operations.

4. ICICI Bank launches infinite India

ICICI Bank has launched a new online platform for foreign firms looking to set up or expand their business in India. The platform, dubbed 'Infinite India', will offer foreign businesses banking solutions and value-added services. 'Infinite India' will seek to eliminate the need for coordinating with multiple touchpoints thus leading to a hassle-free experience for foreign companies in India.

Vishakha Mulye, Executive Director, ICICI Bank, said about the launch of 'Infinite India', "Over the years, India has emerged as a preferred destination for foreign investment. We believe that a young demographic profile, strong consumer demand and supportive Government initiatives have boosted India's economic outlook significantly".

"The 'Infinite India' initiative is part of our strategy to further strengthen our technology-enabled offerings aimed to partner with foreign companies coming to India. We believe that our dedicated strategy for this segment will further simplify the journey of foreign companies looking to start or expand their business in India," she added.

According to ICICI bank, the 'Infinite India' platform has several value-added offerings. They are:

Incorporation services: Especially curated for the set-up stage, it offers advisory on laws and regulations to incorporate business in India as a joint venture, wholly owned subsidiary, liaison office, branch office, project office or a Limited Liability Partnership (LLP).

Licences and registration: Foreign companies can apply and obtain licences and registrations in a timely manner on import/export code, FSSAI license, trade license, copyright solutions and patent registrations.

Taxation and compliance: Foreign companies can access to an array of tax and compliance related services such as filing annual returns of company, GST registration, income tax returns as well as corporate filings with the Ministry of Corporate Affairs (MCA) for registered office and amendment in memorandum of association (MOA).

HR services: Assistance in implementing HR related services including payroll processing, provident fund registration and return filing is also available.

The key banking services are:

Authorise set-up of office: As an 'Authorised Dealer Category 1', the Bank can authorise the setup of Liaison Office (LO), Branch Office (BO) as well as a Project Office (PO) in India within the FEMA (Foreign Exchange Management Act) framework.

State-of-the-art digital channels: The Current Accounts holders get access to its Corporate Internet Banking platform with over 300 services as well as a mobile banking application. It enables businesses to complete almost all their banking requirements digitally such as payments, receivables, foreign exchange, tax payments among many others. They also get convenience of automatic bank reconciliation with ICICI Bank's Connected Banking, which is featured with popular accounting / ERP platforms. Also, they get the facility to easily undertake integrations with the Bank by using the APIs readily available on ICICI Bank's API portal.

Trade services with wide global network: It provides a wide range of trade finance solutions including Bank Guarantee (BG), Letter of Credit (LC), remittances among others. Also, it offers these through a comprehensive digital platform called Trade Online. Further, it provides outreach with correspondent network of over 400 foreign banks across 67 countries and foreign currency Nostro accounts in 26 currencies, ensuring that almost all international trade requirements are met.

Treasury services: The platform provides access to leading treasury operations in India with round-the-clock servicing. Also, it offers online booking of forex trades as well as a web-based treasury solution.

5. New Campaign to promote rainwater harvesting

New Delhi, Dec 21 (PTI) The National Water Mission launched the 'Jal Shakti Abhiyan II: Catch the Rain' awareness campaign on Monday to promote rainwater harvesting, the Jal Shakti Ministry said.

The campaign was launched jointly by Jal Shakti Minister Gajendra Singh Shekhawat and Youth Affairs and Sports Minister Kiren Rijiju.

The National Water Mission initiated the campaign in collaboration with Nehru Yuva Kendra Sangathan (NYKS) under the Ministry of Youth Affairs & Sports.

The launch event was attended by a large number of participants on digital platforms including field functionaries of NYKS in all districts of the country, the Jal Shakti Ministry said in a statement.

Shekhawat emphasised the need to focus on water conservation and rainwater harvesting, while Rijiju stressed the importance of involving the youngsters in the revolutionary campaign.

As a preparatory phase of JSA-II, the ministry has involved NYKS for undertaking 'Catch the Rain' awareness campaign to cover 623 districts. The awareness generation phase of campaign will run from mid-December 2020 to March 2021. NYKS will undertake this awareness building campaign through various IEC activities which will include conducting education and motivational programmes and mass awareness campaigns.

During this period, NYKS teams will also meet the district administrations, line departments and water agencies, hold meetings with pradhans, local influencers and volunteers to further the cause and also prepare plans for the water conservation to be taken up in the next phase of the campaign.

NWM has launched 'Catch the rain' campaign with tagline 'catch the rain, where it falls, when it falls' in order to nudge all stakeholders to create rainwater harvesting structures suitable to the climatic conditions and sub-soil strata to store rainwater. PTI PR SMN

lanes will be developed for at least one urban water body for groundwater recharge in the block or the city. Scientists and IITs will also be mobilised at the national level to support the teams, he said. The government plans to run a water conservation, similar to the Swachh Bharat Abhiyan with Prime Minister Narendra Modi Sunday pitching for conservation of rain water, saying there is a pressing need to make it a mass movement on the lines of the cleanliness drive.

6. Intra state level programme begins in Jammu

As part of National Youth Festival 2021, Intra State Level event began here today amid festivity at Teacher’s Bhawan Gandhi Nagar, Jammu. Director General, Youth Services and Sports, Dr Saleem-ur-Rehman, was the chief guest while State Co-ordinator, Nehru Yuva Kendra, Bikram Gill was the guest of honour on the occasion.

The programme was organised by the Department of Youth Services and Sports J&K in collaboration with Nehru Yuva Kendra Sangathan Jammu and Kashmir.

The intra state festival, which would culminate on 4th January 2021 followed by an inter-state level programme commencing on 5th of January with conclusion on 8th of January, would present classical music, classical vocal, classical solo and other genre of folk dances and songs. The theme of this mega carnival is "Standing together for truth, we the power of youth".

Pertinently, 250 participants are expected to take part in the inter-state level event and the winners of this programme would compete at Inter State National Level event to be organised through virtual mode.

Director General, while speaking on the occasion, said that the Government of India is providing platform for the youth of Jammu and Kashmir to showcase their talent in different cultural programmes especially indigenous folk dance, folklore, drama, playing of Santoor, Rubab, etc through physical as well as virtual mode.

Director General called upon the local youth to ensure maximum participation in the programme to explore their unique skills besides preserving and promoting our cultural heritage.

Earlier, the programme was started with lighting of traditional lamps by Director General and other dignitaries followed by cultural, folk dances and other performances by various artists of Jammu and Kashmir which was highly appreciated by the audience.

Among others senior officers of Youth Services and Sports Department besides a large number of participants and others were also present in the programme

7. Yes bank partners with VISA

Private lender Yes Bank has collaborated with VISA in a bid to level-up its payment's efficiency for salaried and Yes First account holders.

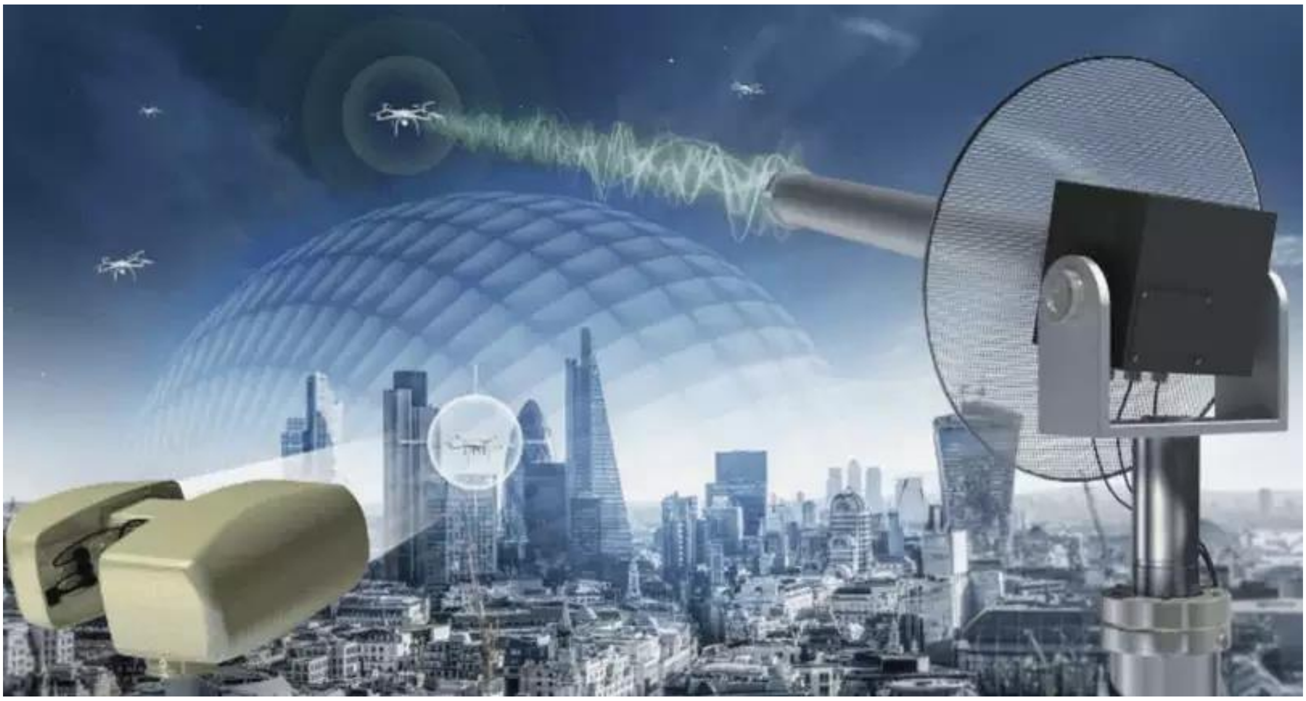
Till now Yes Bank debit cards were only available on Mastercard and Rupay platforms, but with the development, customers can now get VISA-branded debit cards as well.

Furthermore, Yes Bank has set-up a brand-new vertical Debit cards under the E-series across Mastercard and VISA cards.

"We are pleased to collaborate with VISA for enhancing user experience. The upgrade is part of the Bank's vision to offer payment solutions that not only bring the world's best payments experience, but also a step towards India's cashless transformation. The E-series is yet another endeavour by Yes Bank towards enabling wider access to secure and convenient payment services," says Anita Pai, Chief Operating Officer, Yes Bank.

As a part of the new offering, customers get the flexibility to opt for the Element, Engage or Explore cards when they first come onboard, on the basis of their banking preferences, choosing later to upgrade to Enhance or Elevate, eventually moving up the series to the coveted Emerge or Eclectic cards.

8. IN finalises procurement of anti-drone systems



It was quite disconcerting to hear and read about the twin drone attack at the Indian Air force station, Jammu on the midnight of June 27-28, 2021. The nation woke up to a feeling of anger, anguish and despair. The probe into this attack is still on but the vital clues are still evading our intelligence agencies as no debris of these drones has been located at the blast site.

It seems likely that the drones were pulled back by the handlers on completing their mission. Efforts are on to trace the movement and the flight path of the drones through internal and external CCTV footage. It is also being said that in all probability the drones were of a small quadcopter variety and launched from a nearby area.

The Infiltration Grid

It seems quite apparent that this was a desperate attempt by the terrorists in showing their presence in J&K as the Indian Army had severely curtailed their infiltration routes. Even attempts by the terrorists to use a tunnelling strategy met with failure.

The Indian Army today has a strong counter-infiltration grid based on an anti-infiltration obstacle system- a combination of physical obstacles, the soldiers who are guarding it and the technologies to detect and neutralise. A three-tier security grid is in place with the Indian Army, Para Military forces and the local police choking the movement of the terrorists.

Spurt in Usage of Drones by Terrorists

In the recent past, there have been numerous attempts by terrorists to send arms and ammunition across the border. In some cases, these attempts were detected by our security forces. In September last year, at least eight drones carrying a total of 80 Kg of weapons were sent across the border with Punjab by Pakistan based terrorists.

The entire consignment which was dropped was seized by the Punjab Police on September 22 at Tarn Taran district of Punjab. The drones as the investigation revealed were launched from locations inside Pakistan and had travelled 7-8 km distance and then dropped off the weapons descending at a height of about 1200 ft. Chinese batteries were also recovered which suggested that these drones were probably of Chinese origin.

9. ADB, India sign 50 million loans

The Asian Development Bank (ADB) and the Central government have signed a $50-million policy-based loan to improve financial management procedures and operational efficiencies aimed at achieving more fiscal savings, promote informed decision-making, and improve service delivery in West Bengal.

The signatories to the West Bengal Public Finance Management Investment Programme were CS Mohapatra, Additional Secretary, Department of Economic Affairs in the Ministry of Finance and Takeo Konishi, Country Director of ADB's India Resident Mission. Mohapatra said that integration of the State's financial and information systems through the programme's whole-of-government approach will help improve delivery of public services and generate fiscal savings that could help the state augment growth-enhancing development financing.

Konishi said that through support to interoperable e-Government platforms, the programme will ensure streamlining of social protection benefits like pension and provident fund, facilitate gender-disaggregated data, tax payments, and revenue collection.

Development projects could be better tracked and monitored with the help of a new module within the integrated financial management system leading to improved project management.

Public finance reform

A centre for fiscal policy and public finance will be established to deepen capacity of the State government officials on public finance management while developing a web-based grievance redress system for transport corporations and urban local bodies will provide a credible citizen-government interface, an official release said.

The loan builds up on past ADB policy-based programmes in 2012 and 2017, supporting the Government of West Bengal on sustainable public financial management reforms. These programmes helped develop and implement an IFMS, established successful e-Governance systems for improved revenue administration, undertook measures for expenditure rationalisation, and promoted the private sector's involvement in service delivery.

The loan is proposed to be supplemented by a $3,50,000-technical assistance grant for capacity building, monitoring of IFMS reforms, and strengthening the integration of social and gender aspects in reform areas, the release adde

References:

July

1. https://bfsi.economictimes.indiatimes.com/news/banking/hdfc-bank-rolls-out-e-kisaan-dhan-app-for-farmers/76713893
2. https://www.livemint.com/industry/retail/retailers-see-67-fall-in-sales-during-june-15-30-survey-11594113772711.html
3. https://economictimes.indiatimes.com/industry/energy/oil-gas/india-bangladesh-form-lpg-joint-venture/articleshow/76717046.cms?from=mdr
4. https://www.thehindu.com/business/Economy/rbi-signs-currency-swap-facility-for-sri-lanka/article32186056.ece
5. https://www.indiainfoline.com/article/news-sector-banking-financials/hdfc-bank-launches-e-kisaan-dhan%E2%80%99-app-for-farmers-in-rural-india-120063000631_1.html
6. https://www.indiainfoline.com/article/news-sector-banking-financials/hdfc-bank-to-offer-zipdrive-instant-auto-loans-across-1-000-cities-in-india-120070200449_1.html
7. https://www.business-standard.com/article/companies/qualcomm-ventures-picks-0-15-stake-in-jio-platforms-for-rs-730-crore-120071201064_1.html
8. https://timesofindia.indiatimes.com/business/india-business/google-to-pick-7-7-stake-in-jio-for-rs-33737-crore/articleshow/76977507.cms
9. https://economictimes.indiatimes.com/small-biz/startups/newsbuzz/fampay-launches-numberless-card-targeted-at-teenagers/articleshow/76999298.cms

August

1. https://economictimes.indiatimes.com/markets/stocks/news/government-to-sell-up-to-15-stake-in-hal-via-ofs-on-august-27-28/articleshow/77766618.cms?from=mdr
2. https://currentaffairs.adda247.com/kvic-to-set-up-silk-training-cum-production-center-in-a-p/
3. https://www.livemint.com/news/india/ril-arm-acquires-majority-stake-in-online-pharmacy-netmeds-for-rs-620-crore-11597775715355.html
4. https://currentaffairs.adda247.com/national-bank-of-bahrain-selects-infosys-finacle-to-digitally-transformation/
5. https://currentaffairs.adda247.com/bse-partners-with-akola-based-bullion-associations/
6. https://currentaffairs.adda247.com/cci-approves-formation-of-joint-venture-between-hamcl-hl/
7. https://economictimes.indiatimes.com/news/economy/infrastructure/adb-approves-1-billion-loan-for-construction-of-delhi-meerut-rrts/articleshow/77610496.cms

September

1. https://inc42.com/buzz/govt-launches-aatmanirbhar-bharat-arise-challenge-for-msmes-startups/
2. https://www.livemint.com/companies/news/tata-group-to-launch-india-s-first-low-cost-covid-19-test-feluda-11600560369240.html
3. https://www.business-standard.com/article/economy-policy/centre-increases-fdi-limit-in-defence-from-49-to-74-under-automatic-route-120091800568_1.html
4. https://currentaffairs.adda247.com/hdfc-life-yes-bank-enters-into-partnership-to-sell-insurance-policies/
5. https://www.livemint.com/money/personal-finance/sbi-titan-launch-india-s-first-contactless-payment-watch-here-is-how-to-use-it-11600304303906.html
6. https://www.hindustantimes.com/business-news/vodafone-idea-rebrands-self-as-vi-in-fresh-start/story-FKqRQ0jGaqh2PYnsttvIcN.html
7. https://www.indiatvnews.com/technology/apps-paytm-app-removed-from-google-play-store-should-you-worry-android-650435
8. https://www.outlookindia.com/newsscroll/sbi-planning-to-launch-loan-product-safal-for-organic-cotton-growers/1931648
9. https://currentaffairs.adda247.com/mastercard-launches-central-bank-digital-currency-testing

October

1. https://www.thehindu.com/news/international/covid-19-us-commits-19-million-to-india-to-support-informal-sector-workers-micro-enterprises/article32742315.ece
2. https://www.byscoop.com/indias-rank-in-global-mobile-internet-speeds-falls-to-131-while-south-korea-tops-ookla/
3. https://www.nokia.com/about-us/news/releases/2020/10/19/nokia-selected-by-nasa-to-build-first-ever-cellular-network-on-the-moon/
4. https://www.livemint.com/politics/policy/gst-compensation-centre-to-borrow-rs-1-1-lakh-crore-to-meet-shortfall-11602767641537.html
5. http://www.businessworld.in/article/Microsoft-AICTE-Collaborate-To-Skill-Students-And-Educators-In-Next-Gen-Technologies/13-10-2020-330888/
6. https://www.businesstoday.in/latest/economy-politics/story/rbi-raises-banks-aggregate-exposure-limit-for-small-businesses-to-rs-75-cr-275628-2020-10-13
7. https://www.ndtv.com/business/finance-minister-nirmala-sitharaman-live-updates-nirmala-sitharaman-on-economic-issues-gdp-revival-2308805
8. https://www.financialexpress.com/money/mutual-funds/very-high-risk-sebi-introduces-a-new-level-of-risk-for-mutual-fund-schemes-know-how-it-helps/2099093/

9. https://currentaffairs.adda247.com/sebi-constitutes-committee-for-market-data-sharing/

November

1. https://qz.com/india/1920840/a-timeline-of-the-months-long-farmer-protests-in-india/
2. https://www.indiatoday.in/news-analysis/story/what-are-farm-laws-farmers-protest-msp-1749723-2020-12-15
3. https://www.livemint.com/news/india/india-s-vaccine-distribution-challenge-explained-in-five-charts-11607106132744.html
4. https://economictimes.indiatimes.com/lakshmi-vilas-bank-ltd/stocksupdate/companyid-12257.cms
5. https://ibbi.gov.in/media/press-releases
6. https://www.indiatvnews.com/news/india/solar-based-water-supply-project-launched-arunachal-pradesh-663012
7. https://www.financialexpress.com/money/icici-bank-introduces-cardless-emi-facility-using-mobile-number-pan-and-otp-check-how-it-works/2131752/
8. https://www.jagranjosh.com/current-affairs/indian-government-bans-43-mobile-apps-for-users-check-the-details-and-complete-list-of-banned-apps-1606220808-1

December

10. https://www.saurenergy.com/ev-storage/delhi-govt-ev-forum-discusses-roadmap-for-bicycle-subsidies
11. http://ddnews.gov.in/international/china-tightens-scrutiny-foreign-investments-national-security-grounds-issues%C2%A0new-rules
12. https://www.thehindu.com/business/Industry/spicejet-ties-up-with-gmr-hyderabad-air-cargo-for-storage-delivery-of-covid-19-vaccine/article33409485.ece
13. https://www.businesstoday.in/industry/banks/story/icici-bank-launches-infinite-india-platform-for-foreign-firms-all-you-need-to-know-282336-2020-12-23
14. https://economictimes.indiatimes.com/news/politics-and-nation/jal-shakti-abhiyan-government-launches-water-conservation-campaign/articleshow/70027058.cms?from=mdr
15. https://www.crosstownnews.in/post/58703/intra-state-level-programme-kicks-off-at-teachers-bhawan-gandhi-nagar-jammu-.html
16. https://bfsi.eletsonline.com/yes-bank-visa-partner-to-introduce-new-line-of-e-series-debit-cards/
17. https://bfsi.eletsonline.com/yes-bank-visa-partner-to-introduce-new-line-of-e-series-debit-cards/
18. https://www.thehindubusinessline.com/news/national/adb-india-sign-50-million-loan-to-boost-bengals-financial-management-reforms/article33233984.ece

Published By

Department of Management Sciences,
Hindusthan College of Engineering and Technology
Othakalmandapam post, Coimbatore - 641032, Tamilnadu.

+91 4222930216, 2611833, 2611844

mbahod@hicet.ac.in Hindusthan Business School - Coimbatore hicet_b_school