



Committed to professional excellence

IIBF VISION

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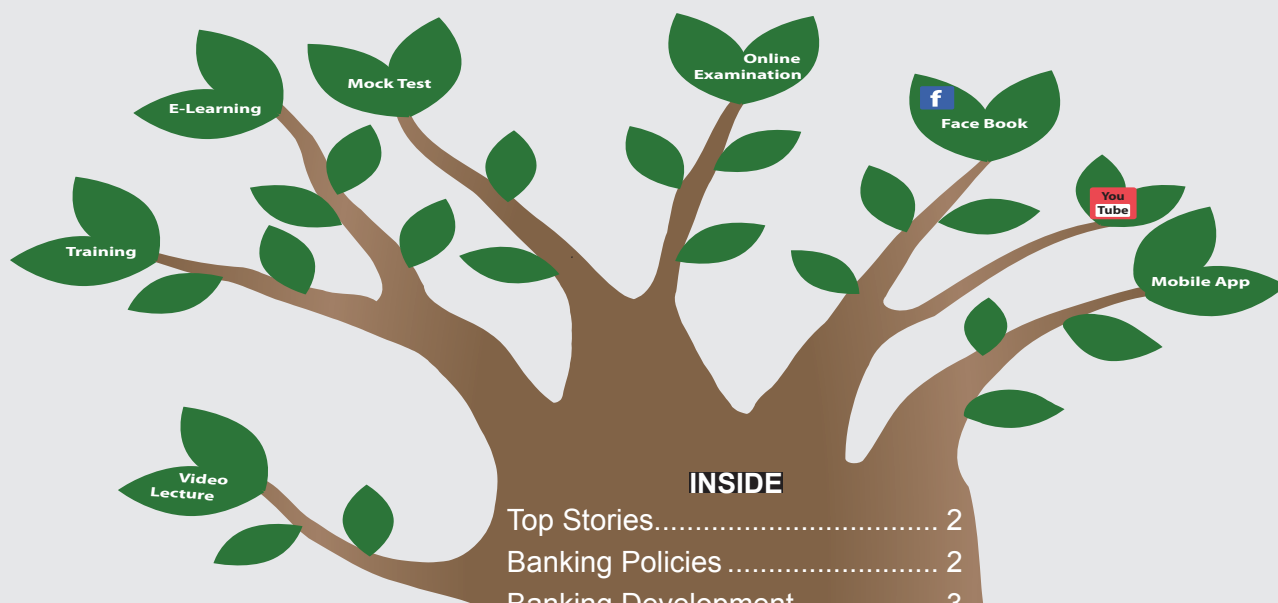
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VISION

To be premier Institute for developing and nurturing competent professionals in banking and finance field.

MISSION

To develop professionally qualified and competent bankers and finance professionals primarily through a process of education, training, examination, consultancy / counselling and continuing professional development programs.



INSIDE

Top Stories.....	2
Banking Policies	2
Banking Development	3
Regulator Speaks	3
Economic Wrap Up.....	4
New Appointments.....	4
Forex	4
Glossary	5
Financial Basics.....	5
Institute's Training Activities.....	5
News from the Institute.....	6
Green Initiative	7
Market Round Up	7

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TOP STORIES

Highlights of Union Budget 2022:

The Hon. Finance Minister presented the Union Budget 2022 with a host of measures for a number of sectors, aimed at boosting growth amidst high & rising inflation and continuing Covid uncertainties. The introduction of a digital rupee was an important announcement in the budget. Some of the key highlights pertaining to finance and economy are listed below:

- Capex target expanded by 35.4% - from ₹5.54 lakh crore to ₹7.50 lakh crore.
- ECLGS cover expanded by ₹50,000 to ₹5 lakh crore
- Launch of blockchain-based digital rupee starting 2022-23, digital rupee to be rolled out by 2023.
- Income from virtual digital assets to be taxed at 30%
- ₹48,000 crore allotted for PM Awas Yojana
- ₹6,000 crore programme to rate MSMEs to be rolled out over 5 years
- Existing tax benefits for startups to be extended by 1 more year
- ₹1 lakh crore financial assistance to states to be provided in 2022-23 to catalyse investments
- 100% of 1.5 lakh post offices will come on the core banking system, enabling financial inclusion and access to accounts through net banking, mobile banking, ATMs, and also provide online transfer of funds between post office accounts and bank accounts
- IBC amendments to enhance efficiency of resolution process and facilitate cross-border insolvency resolution
- 75 digital banks in 75 districts to be set up by scheduled commercial banks to encourage digital payments
- Surety bonds as a substitute for bank guarantee to be made acceptable in government procurements
- International arbitration centre to be set up in GIFT city to provide faster dispute resolution
- World-class university to be allowed in GIFT IFSC free from domestic regulation
- Payment of annuity and lump sum amount to the differently abled dependent during the lifetime of parents/guardians, i.e., on parents/guardians attaining the age of sixty years

RBI makes offline transactions more secure by capping transaction upper limit at ₹200/-

In order to make offline payments more secure for users, the Reserve Bank of India (RBI) has issued a framework that has capped the upper limit of an offline payment transaction at ₹200/-, with the overall limit kept at ₹2000/- on a payment instrument at any point in time. Offline payments can only be made in face-to-face mode, without additional factor authentication (AFA). However, AFA will be mandatory for replenishing the usage limit of ₹2,000/-, which will be allowed only in online mode. Offline payment modes can be enabled only with specific consent of the customer. For cards, such transactions can be allowed without switching on the contactless transaction channel.

Banking Policies**Retail Direct Scheme: RBI notifies market making scheme to promote retail participation in G-Secs**

The RBI has now notified the market making scheme to promote retail participation in G-Secs by providing

prices/quotes to retail direct gilt (RDG) account holders, so that they can buy and sell securities under the RBI Retail Direct Scheme. To facilitate this by providing liquidity in the secondary market, a market making arrangement, wherein the primary dealers (PDs) shall be present on the NDS-OM platform (odd-lot and Request for Quotes segments) throughout market hours and respond to buy/sell requests from Retail Direct Gilt Account Holders (RDGAHs), has been notified. PDs will rely on the Know Your Customer (KYC) verification of the RDG account holders done under the retail direct scheme.

RBI maintains banks' LCR by hiking threshold for deposits of non-financial small business customers

In a bid to maintain the Liquidity Coverage Ratio (LCR) of banks, the RBI has increased the threshold limit for deposits and other extensions of funds made by non-financial small business customers from ₹5 crore to ₹7.5 crore. The change is in keeping with guidelines of the Basel Committee on Banking Supervision standard to help banks manage liquidity risk more effectively.

Banking Development

RBI allows big-ticket NBFC-ICCs to undertake factoring business

Issuing new regulations under the amended Factoring Regulation Act, 2011, the RBI has allowed all existing non-deposit taking NBFC-Investment and Credit Companies (NBFC-ICCs) with asset size of ₹1000 crore & above to undertake factoring business, subject to certain conditions. Other NBFC-ICCs can also undertake factoring business by registering themselves as NBFC-Factor.

RBI allows TReDS to file transactions with Central Registry on behalf of factors

In pursuance to RBI widening the scope of companies undertaking factoring business by amending The Factoring Regulation Act, 2011, Trade Receivables Discounting System (TReDS) has been permitted to file the particulars of assignment of receivables transactions with the Central Registry, on behalf of the Factors. This has been done to achieve operational efficiency. In keeping with the powers that the Act bestows on RBI, the apex bank has made regulations prescribing the manner of grant of certificate of registration and the manner of filing of assignment of receivables transactions by TReDS. Particulars of assignment of trade receivables financed through a TReDS, shall be filed with the Central Registry by the TReDS within 10 days.

Regulator Speaks

RBI's post-Covid measures showing good results; bank credit picking up, inflation easing out: RBI Deputy Governor Michael Patra

Speaking at the annual CD Deshmukh Memorial Lecture, RBI Deputy Governor Michael Patra stated that in the ongoing post-Covid era, private consumption and investment remains a work in progress, while the restoration of livelihoods and the revival of MSMEs is a formidable task at hand. However, the measures undertaken by RBI during the pandemic period from March 27, 2020, have “contributed significantly in engineering the turnaround in the Indian economy”.

About the near future, Dr. Patra said that, “The pandemic continues to shape the future, but the RBI remains armed and battle ready. The lessons of the pandemic will be imbibed and the RBI will emerge stronger and more resilient than before, and committed to its mandate of price stability, keeping in mind the objective of growth.”

Economic Wrap Up

Highlights of the Economic Survey 2021-22

Performance of some of the key economic indicators, as per the Economic Survey 2021-22 released in December'21 by the Department of Economic Affairs are highlighted below:

- Real GDP expansion of 9.2% expected in 2021-22
- Agriculture and allied sector expected to grow by 3.9% & Services sector is estimated to grow by 8.2% in 2021-22.
- CPI inflation stood at 5.6% YoY in December 2021 and WPI continues to be in double-digits.
- The gross monthly GST collections have crossed the ₹1 lakh crore mark consistently since July 2021
- The bank credit growth stands at 9.2% as on 31st December 2021.
- ₹89,066 Crore raised via 75 IPOs which is significantly higher than in any year in last decade
- GDP projected to grow by 8- 8.5% in real terms in 2022-23.
- On demand side, consumption is estimated to grow by 7.0%, Gross Fixed Capital Formation (GFCF) by 15%, exports by 16.5% and imports by 29.4%, in 2021-22.
- The revenue receipts from the Central Government (April to November, 2021) have gone up by 67.2 % (YoY) as against an expected growth of 9.6 % in the 2021-22 Budget Estimates (over 2020-21 Provisional Actuals).

New Appointments

Name	Designation
Ajay Kumar Choudhary	Executive Director, RBI
Deepak Kumar	Executive Director, RBI
Atul Kumar Goel	MD&CEO, Punjab National Bank
Soma Sankara Prasad	MD&CEO, UCO Bank

Forex

Foreign Exchange Reserves		
Item	As on January 28, 2022	
	₹ Cr.	US\$ Mn.
	1	2
1 Total Reserves	4727298	629755
1.1 Foreign Currency Assets	4249350	566077
1.2 Gold	296461	39493
1.3 SDRs	142706	19011
1.4 Reserve Position in the IMF	38780	5174

Source: Reserve Bank Of India

BASE RATES OF ALTERNATIVE REFERENCE RATES (ARRs) FOR FCNR (B) DEPOSITS APPLICABLE FOR THE MONTH OF FEBRUARY 2022

Currency	Rates
USD	0.04
GBP	0.1957
EUR	-0.573
JPY	-0.021
CAD	0.16
AUD	0.1
CHF	-0.711974
NZD	0.75
SEK	-0.113
SGD	0.4588
HKD	0.09346
MYR	1.73

Source: www.fbil.org.in

Glossary

Trade Receivables Discounting System (TReDS).

TReDS is an electronic platform for facilitating the financing / discounting of trade receivables of Micro, Small and Medium Enterprises (MSMEs) through multiple financiers. These receivables can be due from corporates and other buyers, including Government Departments and Public Sector Undertakings (PSUs).

Financial Basics

Acid-test Ratio

The acid-test ratio, commonly known as the quick ratio, uses a firm's balance sheet data as an indicator of whether it has sufficient short-term assets to cover its short-term liabilities. It does not take into account the assets that take time or difficult to be liquidated.

Institute's Training Activities

Training Programmes for the month of February 2022

Programmes	Dates	Location
Foreign Exchange Operations	14 th to 16 th February 2022	Virtual
Balance Sheet Reading and Ratio Analysis	14 th to 16 th February 2022	
KYC, AML and CFT	21 st to 23 rd February 2022	
Certified Accounting & Audit Professional	22 nd to 24 th February 2022	
Balance Sheet Reading and Ratio Analysis	23 rd to 25 th February 2022	

News from the Institute

Revised schedule of JAIIB/DB&F/SOB exams & postponement of Diploma / Certificate exams

The JAIIB/DB&F/SOB examinations, which were postponed due to the Covid restrictions, shall now be held on 26th Feb, 27th Feb and 6th March 2022. Further, the Diploma/Certificate examinations which were to be held on 20th Feb, 27th Feb and 6th March 2022 are now postponed. The revised dates shall be announced shortly. For more details, please visit our website www.iibf.org.in.

Revision in passing criteria of Self-Paced E-learning Course

The passing marks for the Final Evaluation/Test under the Self-paced E-learning mode for the Certificate Courses in DIGITAL BANKING & ETHICS IN BANKING have been revised from 70% to 60%. This will be effective for registrations done for Self-Paced E-learning Courses on or after 1st March 2022.

IIBF releases the Banking and Finance Yearbook

IIBF releases the “Banking & Finance Yearbook” updated up to December, 2021. It is a comprehensive digest of all major developments, trends, expert views and regulatory changes across different verticals in Banking & Finance domain including the extracts of important speeches rendered by senior officials of RBI, select articles published in IIBF’s journal Bank Quest for giving the reader a wholesome reading experience. The book is available on Amazon both as a paperback and as a Kindle edition. The book will also be available in the retail outlets of our publisher, M/s Taxmann Publications (Pvt.) Ltd.

Launch of Certified BFSI Professional Course

IIBF, in collaboration with the National Institute of Securities Markets (NISM) and National Insurance Academy (NIA), virtually launched the Certified BFSI Professional course on 11th February 2022. This course is a unique and one-of-its kind initiative offered to aspirants desiring to make a career in the BFSI sector. It is a 187 hour E-learning programme to be completed over a duration of 9 months. The opening remarks were delivered by the dignitaries of the respective institutes and the special address was delivered by Mr. Sunil Mehta, Chief Executive, IBA and Mr. Satyajit Tripathy, Chairman & MD, United India Insurance Company.. The program was attended by a good number of colleges, bankers.

Collaboration with Jamnalal Bajaj Institute of Management Studies (JBIMS)

The Institute has collaborated with JBIMS for jointly certifying the Advanced Program on Strategic Leadership for Senior Executives of Banks/FIs. The objective of the program is to enhance strategic thinking and ability to create a sustainable vision of the future of the organisation. The program is a 30 hour (5-day) program to be conducted only on weekends (Saturdays/Sundays). For more details, please visit our website.

JAIIB/DB&F/SOB/CAIIB – Introduction of Revised Syllabi

To keep pace with the developments and to ensure greater value addition to the flagship courses offered by IIBF, the syllabi of JAIIB/DB&F/SOB & CAIIB have been restructured to make them more conceptual and contemporary. The JAIIB/DB&F/SOB/CAIIB examinations under the revised syllabi are tentatively proposed to be held from November/December 2022 onwards or latest from the May / June 2023 onwards in any case. The last exams under JAIIB/DB&F/SOB/CAIIB as per the old syllabi (present syllabi) will be held during November/December 2022 after which, it will be discontinued. JAIIB/DB&F/SOB/CAIIB exams from May / June 2023 onwards will be held as per the revised syllabi only. For more details, please visit our website www.iibf.org.in.

Micro and Macro Research

The topics for the Micro and Macro Research have been finalised and the details have been placed on the Institute’s website. The last date for submitting proposals under this scheme is 28th February, 2022. For more details, please visit website www.iibf.org.in.

E-learning for All

The Institute has introduced “E-learning for All” where any individual irrespective of his/her Membership status or Exam Registration status can access the E-learning modules developed by the Institute on various contemporary topics of Banking & Finance. For more details visit www.iibf.org.in.

Bank Quest Theme for upcoming issue

The theme for the upcoming issue of Bank Quest for the quarter January - March, 2022 is “Effective Resolution of Stressed Assets”.

Cut-off date of guidelines /important developments for examinations

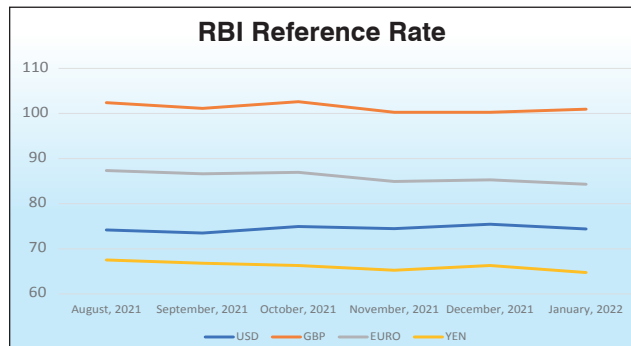
The Institute has a practice of asking questions in each exam about the recent developments / guidelines issued by the regulator(s) in order to test if the candidates keep themselves abreast of the current developments. However, there could be changes in the developments / guidelines from the date the question papers are prepared and the dates of the actual examinations. In order to address these issues effectively, it has been decided that:

- (i) In respect of the exams to be conducted by the Institute for the period from February 2022 to July 2022, instructions/ guidelines issued by the regulator(s) and important developments in banking and finance up to 31st December 2021 will only be considered for the purpose of inclusion in the question papers.
- (ii) In respect of the exams to be conducted by the Institute for the period from August 2022 to January 2023, instructions/guidelines issued by the regulator(s) and important developments in banking and finance up to 30th June 2022 will only be considered for the purpose of inclusion in the question papers.

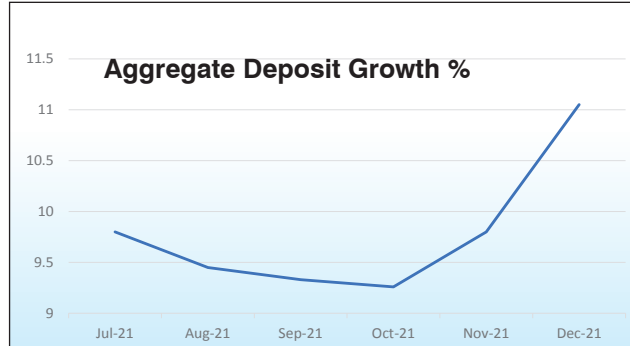
Green Initiative

Members are requested to update their e-mail address with the Institute and send their consent to receive the Annual Report via e-mail

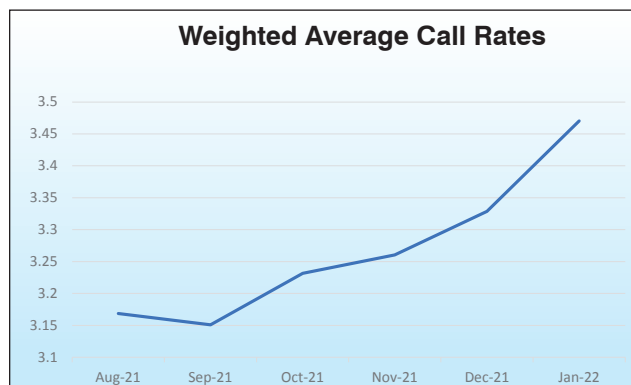
Market Roundup



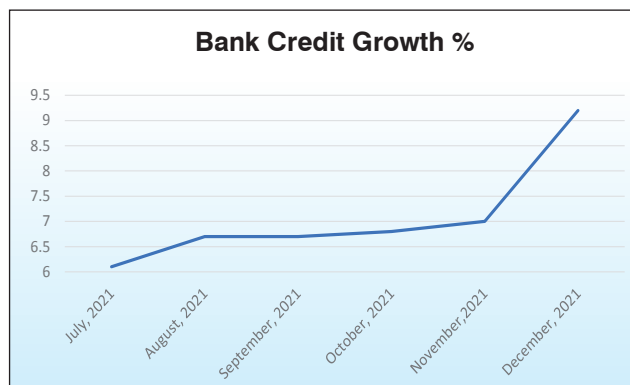
Source: FBIL



Source: Monthly Review of Economy, CCIL, January, 2022

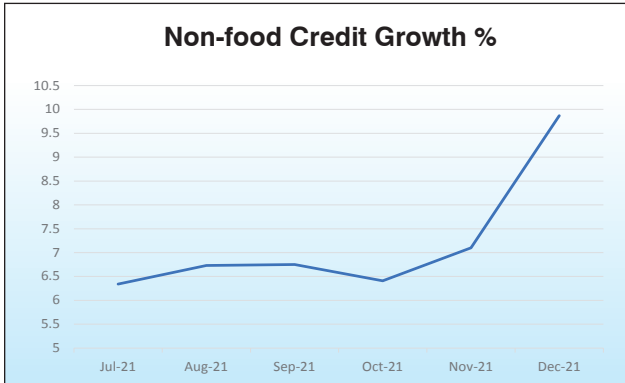


Source: Weekly Newsletter of CCIL

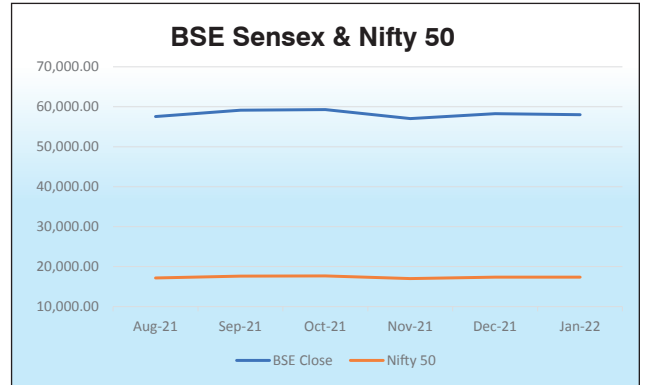


Source: Reserve Bank of India

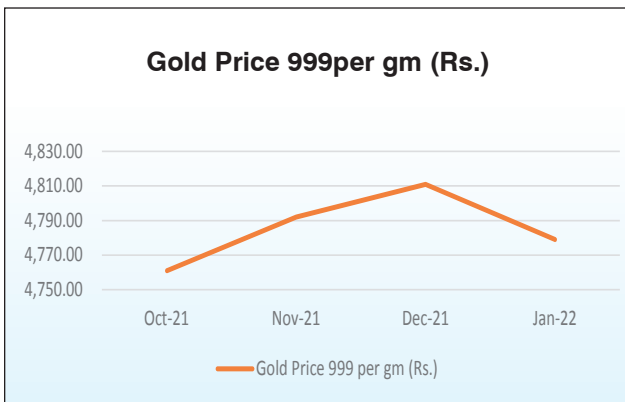
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Source: Monthly Review of Economy, CCIL, January, 2022

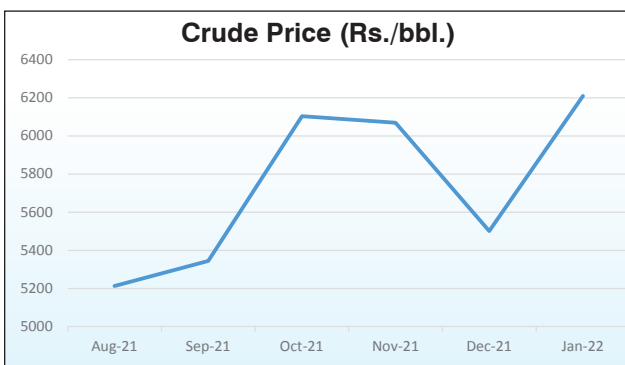


Source: BSE & NSE



Source: Reserve Bank of India

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