

Info Capsule

Thursday
August 19, 2021

President : CS Nagendra D. Rao

Vice President : CS Devendra V. Deshpande

❖ **Business and Economic News**

Government mulls proposal to bring LLPs, PSBs under CSR ambit (August 18, 2021)

The government is considering a proposal to amend existing laws to make it mandatory for Limited Liability Partnership (LLP) firms and state-run banks such as the State Bank of India (SBI) to spend 2% of their net profit in Corporate Social Responsibility (CSR) activities.

For details:

<https://www.livemint.com/companies/news/govt-mulls-proposal-to-bring-llps-psbs-under-csr-ambit-11629228080263.html>



**THE INSTITUTE OF
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❖ **Business and Economic News**

- **Finance Minister Smt. Nirmala Sitharaman discusses various issues related to climate change with Rt. Hon Alok Sharma, COP 26 President Designate**

Union Minister for Finance & Corporate Affairs Smt. Nirmala Sitharaman met Rt. Hon Alok Sharma, the COP 26 President Designate, and discussed various issues related to climate change and specifically COP 26. The Finance Minister stated that India is among a few G20 countries on track towards UNFCCC and Paris Agreement goals and has taken decisive actions to tackle climate change.

For

details: <https://pib.gov.in/PressReleaseDetail.aspx?PRID=1747066>

- **India expresses desire to expand the horizon of New Development Bank (NDB) for strengthening social infrastructure at BRICS Industry Ministers meet.**

Union Minister of Commerce and Industry, Consumer Affairs, Food & Public Distribution and Textiles, Shri Piyush Goyal chaired the “5th meeting of BRICS Industry Ministers” Meeting under the Chairship of India. The Ministers present expressed their intention to collaborate with the New Development Bank (NDB). India expressed the desire to expand the horizon of NDB and resources be utilized for strengthening of social infrastructure besides promotion of Industrial sector.

For details :

<https://pib.gov.in/PressReleaseDetail.aspx?PRID=1747176>

❖ **Banking and Insurance**

● **RBI issues new guidelines for locker in banks (August 18, 2021)**

The Reserve Bank of India (RBI) on August 18, 2021 directed banks to maintain a branch-wise list of vacant lockers as well as a wait-list for the purpose of allotment of lockers and ensure transparency in allotment of lockers. Revised instructions will come into effect from January 1, 2022, the RBI said.

For details:

<https://www.livemint.com/industry/banking/rbi-issues-new-guidelines-for-locker-in-banks-11629288108023.html> &

<https://www.rbi.org.in/Scripts/NotificationUser.aspx?Id=12146&Mode=0>

● **Kotak Mahindra Bank launches DIY repayment platform (August 18, 2021)**

Private sector lender Kotak Mahindra Bank Ltd. (KMBL), in a tie-up with Creditas Solutions—a fintech company—has launched a Do-It-Yourself (DIY) repayment platform for missed loan repayments.

For details: <https://www.livemint.com/industry/banking/kotak-mahindra-bank-launches-diy-repayment-platform-11629293189854.html>

❖ **Terminology for today**

DECIDE Model

A model of the decision-making process; Define the marketing problem, Enumerate the controllable and uncontrollable decision factors, Collect relevant information, Identify the best alternative, Develop and implement a marketing plan, and Evaluate the decision.

❖ **Market Watch**

Stock Market Indices as on 19.08.2021

S & P BSE Sensex	55629.49 (-162.78)
Nifty 50	16568.85 (-45.75)

Foreign Exchange Rates as on 18.08.2021

(<https://www.geojit.com/currency-futures/rbi-reference-rate>)

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
74.17	87.11	102.20	0.68

Prepared by Directorate of Academics

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