

# Info Capsule

Wednesday  
August 25, 2021

President : CS Nagendra D. Rao

Vice President : CS Devendra V. Deshpande

## ❖ International Business News

### India's exports to ASEAN seen at \$46 bn in FY 22 (August 24, 2021)

India is likely to record exports worth \$46 billion to the ASEAN region, Ministry of State of Commerce and Industry Anupriya Patel said on Tuesday, August 24, 2021. Addressing the Indian - ASEAN Engineering Partnership Summit organised by EPC India, she noted that as one of the largest destinations for Indian exports, the Association of South East Asian Nations will be an important region for India in meeting the global export target of \$400 billion in financial year 2021-22.

For details:

<https://english.lokmat.com/international/indias-exports-to-asean-seen-at-46-bn-in-fy22-minister/>



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## ❖ Securities Laws & Capital Markets

### SEBI News

#### • SEBI penalises six individuals for violating insider trading rules in Titan case (August 24, 2021)

SEBI penalised six individuals for violating insider trading norms in the matter of Titan Company Ltd. The regulator has levied a fine of Rs 1 lakh each. In six separate orders, SEBI said these individuals were employees or designated persons of Titan at the time of the violation. While in employment of Titan, they had transacted in securities of the company on two occasions. The total traded value of the securities by each of them was in excess Rs 10 lakh. Under the norms, they were required to make disclosures to Titan for each of the transactions within two working days. However, they did not make the disclosures.

For details:

<https://www.moneycontrol.com/news/business/sebi-penalises-six-individuals-for-violating-insider-trading-rules-in-titan-case-7382761.html>

#### • Bajaj Finserv gets SEBI approval for starting mutual fund business (August 25, 2021)

Bajaj Finserv will be the latest entrant to the Rs 35-trillion mutual fund (MF) industry after the company received in-principle approval from the SEBI. "Accordingly, the company would be setting up an asset management company (AMC) and the trustee company, directly or indirectly i.e., itself or through its subsidiary in accordance with applicable SEBI regulations and other applicable laws," said the notification. Bajaj Finserv had applied to the regulator in September 2020. The company's shares rose 7.91 per cent or Rs. 1,207.05 on Tuesday and ended the session at Rs. 16,475.25 apiece. The stock had touched a 55-week high intraday.

For details:

[https://www.business-standard.com/article/markets/bajaj-finserv-gets-sebi-approval-for-starting-mutual-fund-business-121082500063\\_1.html](https://www.business-standard.com/article/markets/bajaj-finserv-gets-sebi-approval-for-starting-mutual-fund-business-121082500063_1.html)

## ❖ **Banking and Insurance**

### • **FinMin exploring insurance bonds as alternative to bank guarantees (August 24, 2021)**

The government is considering to introduce insurance bonds as an alternative to bank guarantees, Finance Secretary T V Somanathan said on August 24, 2021. Somanathan made the announcement during a meeting between industry captains and Finance Minister Nirmala Sitharaman, who is on a two-day visit to the financial capital. Bank guarantees are usually asked for while extending a loan and typically require a collateral. An insurance bond is also a surety but it does not require any collateral.

*For details:*

[https://www.business-standard.com/article/economy-policy/finmin-exploring-insurance-bonds-as-alternative-to-bank-guarantees-121082401417\\_1.html](https://www.business-standard.com/article/economy-policy/finmin-exploring-insurance-bonds-as-alternative-to-bank-guarantees-121082401417_1.html)

### • **RBI puts new payment network plan on hold (August 25, 2021)**

A plan to allow new entities to create digital payment platforms and end the National Payments Council of India's (NPCI) dominance in online transactions has been put on hold by the regulator over data safety concerns. At least six consortiums, including those led by Amazon, Google, Facebook and the Tata group, applied for the so-called new umbrella entities (NUEs) licences, in partnership with companies such as Reliance Industries Ltd. and ICICI Bank Ltd. after the Reserve Bank of India (RBI) invited expressions of interest last year.

*For details:*

<https://www.livemint.com/industry/banking/rbi-puts-new-payment-network-plan-on-hold-11629830389987.html>

### • **Banks take 'Buy Now Pay Later' route to grow customer base (August 25, 2021)**

In search of new customers with good credit behavior, banks are adapting the "Buy Now Pay Later (BNPL) model offered by fintechs to their customers while they shop. Some lenders are also working to expand the scope of their debit card EMI facility to cover a larger suit of purchases.

*For details:*

<https://www.financialexpress.com/industry/banking-finance/banks-take-buy-now-pay-later-route-to-grow-customer-base/2317018/>

## ❖ **Terminology for today**

### **Predatory pricing**

A phenomenon when a firm under-prices a product with the object of limiting competition.

## ❖ Business and Economic News

### • Foreign direct investments rise to \$12.1 billion in May: Piyush Goyal

"India has received the highest ever FDI inflow in 2020-21. It surged by 10 per cent to USD 81.72 billion and FDI during May 2021 is USD 12.1 billion, i.e. 203 per cent higher than May 2020," he said while addressing a meeting of different industry associations on promoting exports.

For details:

<https://www.moneycontrol.com/news/business/economy/foreign-direct-investments-rise-to-12-1-billion-in-may-piyush-goyal-7378521.html>

### • Govt eyes over Rs. 45,000 crore from monetisation of power transmission assets by FY25

Finance Minister Nirmala Sitharaman on Monday announced a Rs. 6 lakh crore National Monetisation Pipeline (NMP) that will look to unlock value in infrastructure assets across sectors ranging from power to road and railways.

For details:

<https://www.moneycontrol.com/news/business/economy/govt-eyes-over-rs-45000-crore-from-monetisation-of-power-transmission-assets-by-fy25-7378501.html>

## ❖ Market Watch

Stock Market Indices as on 25.08.2021		Foreign Exchange Rates as on 24.08.2021 ( <a href="https://www.geojit.com/currency-futures/rbi-reference-rate.aspx">https://www.geojit.com/currency-futures/rbi-reference-rate.aspx</a> )			
S & P BSE Sensex	55944.21 (-14.77)	INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
Nifty 50	16634.65 (+10.05)	74.06	86.86	101.35	0.67

### Prepared by Directorate of Academics

For any suggestions, please write to [academics@icsi.edu](mailto:academics@icsi.edu), or call at 01204082116

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