



Vision

"To be a global leader in promoting good corporate governance"

Motto

सत्यं वद। धर्मं चर। इण्डियन कम्पनी सचिव संस्थान

Mission

"To develop high calibre professionals facilitating good corporate governance"

Tuesday, December 05, 2023

Info Capsule

President

CS Manish Gupta

Vice President

CS B Narasimhan

❖ **Ministry of Micro, Small & Medium Enterprises**

CGTMSE Impact On MSMEs (December 04, 2023)

The Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) has approved and extended the guarantees to 78,06,655 Micro and Small Enterprises under the Credit Guarantee Scheme for Micro and Small Enterprises, since inception in 2000 till 31.10.2023. As per the guidelines of Credit Guarantee Scheme for Micro and Small Enterprises, CGTMSE provides credit guarantee to its Member Lending Institutions (MLIs) for the credit extended by them to Micro and Small Enterprises under the Credit Guarantee Scheme for Micro and Small Enterprises.

For details:

<https://pib.gov.in/PressReleasePage.aspx?PRID=1982308>

❖ **Banking**

• **Over half of FY23 bank loan write-offs linked to large industries, services sector (December 05, 2023)**

Over half of the total loans written off by Scheduled Commercial Banks in the financial year 2022-23 (FY23) belonged to large industries and services sector, as per data presented by the Ministry of Finance in Parliament on December 04, 2023. A total of Rs. 2.09 lakh crore worth of loans were written off by banks in FY23, out of which 52.3 per cent were linked to large industries and services, Minister of State for Finance Bhagwat Karad said in response to a question in the Lok Sabha.

For details:

<https://indianexpress.com/article/business/banking-and-finance/over-half-of-fy23-bank-loan-write-offs-linked-to-large-industries-services-sector-9054593/>

• **Banks' exposure to NBFCs jumps 3.8 times from early 2018 levels; MFs cut exposure by 31.4% (December 05, 2023)**

Bank lending to Non-Banking Finance Companies (NBFCs) jumped by around 3.8 times in around five-and-a-half years even as mutual funds cut exposure to NBFCs by 31.4 per cent to mitigate risk. The credit exposure of banks to NBFCs stood at Rs. 14.8 lakh crore in October 2023, indicating a 22.1 per cent year-on-year (y-o-y) growth. NBFC exposure of banks was just Rs. 3.90 lakh crore in February 2018, registering a rise of 279 per cent in over five-and-a-half years. This expansion is indicative of the robust progress observed in NBFCs during the post-pandemic period, according to CareEdge Ratings report.

For details:

<https://indianexpress.com/article/business/banking-and-finance/banks-exposure-to-nbfc-jumps-3-8-times-from-early-2018-levels-mfs-cut-exposure-by-31-4-9054590/>

❖ **Business and Economics News**

• **66 Indian Airports are operating on 100% Green Energy (December 04, 2023)**

Ministry of Civil Aviation (MoCA) has taken initiatives for working towards Carbon neutrality and achieving net zero carbon emission at airports in the country by way of standardising Carbon Accounting and Reporting framework of Indian Airports. With the above efforts of Government of India, Airports like Delhi, Mumbai, Hyderabad and Bengaluru have achieved Level 4+ and higher Airports International Council (ACI) Accreditation and have become Carbon neutral. Additionally, 66 Indian Airports are operating on 100% Green Energy.

For details:

<https://pib.gov.in/PressReleasePage.aspx?PRID=1982288>

• **Securities appellate tribunal quashes SEBI order against Mr. Mukesh Ambani (December 05, 2023)**

The Securities Appellate Tribunal (SAT) on Monday set aside the penalty imposed by Securities and Exchange Board of India (SEBI) on Reliance Industries's (RIL) chairman Mr. Mukesh Ambani and two other entities in a case related to manipulative trading of shares of erstwhile Reliance Petroleum(RPL) back in November 2007.

For details:

<https://timesofindia.indiatimes.com/business/india-business/securities-appellate-tribunal-quashes-sebi-order-against-mukesh-ambani/articleshow/105736279.cms>

• **India set to become 3rd largest economy by 2030: S&P (December 05, 2023)**

Rating agency S&P Global Ratings forecast that India is poised to become the world's third-largest economy by 2030, with an estimated 7% GDP growth in the fiscal year 2026-27. Currently, India is the fifth largest, lagging US, China, Germany and Japan. S&P in their Global Credit Outlook 2024 pegged India's GDP growth rate of 6.4 per cent for the financial year ending March 2024, a decrease from the 7.2 per cent recorded in the preceding financial year. The growth rate will remain at 6.4 per cent in the next fiscal (2024-25) before climbing to 6.9 per cent in the next and 7 per cent in 2026-27, the rating agency said.

For details:

<https://economictimes.indiatimes.com/news/economy/indicators/india-set-to-become-3rd-largest-economy-by-2030-sp/articleshow/105745906.cms>

- **Steps taken by the Government to promote gender equality in education (December 04, 2023)**

The Department of School Education and Literacy is implementing an Integrated Centrally Sponsored Scheme for School Education- Samagra Shiksha from 2018-19. The scheme has been redesigned and aligned with the recommendations of the National Education Policy, 2020. It aims to ensure that all children, from pre-school to class 12, have access to quality education with an equitable and inclusive classroom environment which should take care of their diverse background, multilingual needs, different academic abilities and make them active participants in the learning process.

For details:

<https://pib.gov.in/PressReleasePage.aspx?PRID=1982422>

- **Protection and Conservation of Ecosystem (December 04, 2023)**

The Government of India has been undertaking number of steps aimed at protecting the ecosystem and implementing conservation which have a direct/indirect impact on combating climate change. India has updated its Nationally Determined Contribution (NDC) in 2022 and enhanced its target of electric power generation installed through non-fossil fuel to 50% by 2030 and to reduce the emission intensity of the GDP by 45% as compared to 2005 levels and has set a target for creation of carbon sink of 2.5 – 3 billion tons by 2030.

For details:

<https://pib.gov.in/PressReleasePage.aspx?PRID=1982307>

❖ Market Watch

Stock Market Indices as on 05.12.2023

S & P BSE Sensex	69,296.14 (+431.02)
Nifty 50	20,855.10 (+168.30)

Foreign Exchange Rates as on 05.12.2023

(<https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx>)

INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR / 1 JPY
83.39	90.38	105.36	.5678

Prepared by Directorate of Academics

For any suggestions, please write to academics@icsi.edu.

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