

AN INVESTMENT IN KNOWLEDGE PAYS THE BEST INTEREST. --BENJAMIN FRANKLIN

## After NBFCs, RBI may tighten screws on microfinance firms

As per the extant guidelines, interest rate should be lower of cost of funds plus margin of 10 per cent for NBFC-MFIs with loan portfolio exceeding Rs. 100 crore and 12 per cent for others; or 2.75 times of the average base rate of the five largest commercial banks.

## RBI Monetary Policy: MPC keeps repo rate unchanged; stance accommodative



The MPC has also maintained the reverse repo rate at 3.35 percent and MSF rate at 4.25 percent.

## 5G rollout should be India's national priority: Reliance Chairman Mukesh Ambani



"We should not lose sight of the fact that affordability has been a critical driver of the phenomenally rapid expansion of mobile subscriber base in India. India should move towards greater digital inclusion, and not greater digital exclusion," he said.

## Proposed bill banning crypto payments could mean jail for violations

According to the summary of the bill, the government is planning a "general prohibition on all activities by any individual on mining, generating, holding, selling, (or) dealing" in digital currencies as a "medium of exchange, store of value and a unit of account".

## Expect December second half to be positive for stocks: IIFL's Sanjeev Bhasin

Sanjiv Bhasin, Director-IIFL Securities, expects a positive second-half for Indian markets and is "looking forward to 18000 in Nifty by end December as foreign selling abates and better macro sees value buying push indices higher."

## RBI: Banks can't put bad loan recovery in income

The Reserve Bank of India (RBI) has asked banks to stop including writebacks from recoveries of written-off bad loans as a part of their income.



The move is not expected to have an impact on banks' overall net profits. In addition to resolving default loans, recoveries are made by sale of bad debts to asset reconstruction cos for cash.

IF YOU DON'T FIND A WAY  
TO MAKE MONEY WHILE YOU SLEEP,  
YOU WILL WORK UNTIL YOU DIE.  
- WARREN BUFFETT

## After NBFCs, RB Paytm payments Banks get nod to function as schedule payment bank



Paytm Payments Bank has gained central bank approval to function as a scheduled payments bank.

## Government to change tax laws in budget to tax cryptocurrency gains



Revenue secretary Tarn Bajaj said that Government to change tax laws in budget to tax cryptocurrency gains.

## Gold demand in India seen best in a decade in festival quarter.



Buyers stocked up for festivals in November and the peak wedding period that followed resulting in increase in demand.

## Hyundai India to invest Rs 4,000 crore for six electrics



Hyundai India is lining up over Rs 4,000 crore in investments in the electric vehicles space.

## Mukesh Ambani eyes Walmart's Walton family for succession plan



Mukesh Ambani is considering moving his family's holdings into a trust-like structure that will control Reliance Industries Ltd.

## Zara founder's daughter Marta Ortega to lead parent company



Marta Ortega will replace Pablo Isla, who has been chairman since 2011