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Assocham: Immediate Economic Intervention by Govt & RBI on Pandemic Aftermath is need of the hour

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## ASSOCHAM’s 15th Banking Summit

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Assocham: Immediate Economic Intervention by Govt & RBI on Pandemic Aftermath is need of the hour
Banks should declare one-year moratorium on loans: ASSOCHAM

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ing a statement, the National Capital Region (NCR) Commerce Secretary, Mr. Virender Noor, said that banks should declare a one-year moratorium on loans to businesses. The move, according to Mr. Noor, will help businesses cope with the impact of the COVID-19 pandemic.

Mr. Noor added that the Indian government has taken several steps to support businesses during the pandemic, but banks have been hesitant to provide the necessary support.

However, Mr. Noor said that banks should not be discouraged from extending support to businesses. He said that banks should be proactive in providing the necessary support to businesses.

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‘Immediate intervention by govt & RBI is need of hour’

ABHIMANK: The Covid-19 pandemic and the incapacity to overcome the outbreak has led to a more critical situation in an already struggling economy of the country. The pandemic has not only disrupted public life but also the functioning of businesses, which in other words means the economy. The government has done a tremendous job of controlling the spread of the disease and also of setting up a task force to tackle any emerging shocks on the economy.

Aajay Prem Suri, President, ASSOCHAM, globally, critical shocks like this do not happen in isolation and it is important that the economic capital is wipe-out, and have announced some emergency fiscal measures to aid the economic damage. “India being the 5th largest economy in the world cannot be found lagging far behind in taking decisive actions in time. The time is here to take strong steps for RBI to roll out emergency fiscal stimulus to protect businesses from going bankrupt,” he says.

“These measures, implemented on an urgent basis, have the potential to prevent a major economic crisis which is on the horizon. It is no longer about revenue and business, this is about the economic health of the country,” explains Dr. Himanshu
Online Coverage
Coronavirus: Assocham suggests moratorium on debt repayments for corporates, individuals
ASSOCHAM seeks year-long moratorium by banks

Gurugram: The ASSOCHAM (National Chamber of Commerce & Industry of India) has sought a year-long moratorium by banks on debt repayment both for companies and individuals as also temporary freeze of interest by the Life Insurance Corporation of India in the NBFCs in a special equity capital.

ASSOCHAM is seeking to prevent a double whammy for MSMEs and NBFCs as the first half year's moratorium by banks on interest payments, which are due to fall due in June 2020, is almost over. The chamber has also sought rescheduling of debt repayments by individuals, which are also due in June.

"If the second wave is as bad as the first, then the recovery will be a slow and uncertain one and will take time to return to normal," said ASSOCHAM President Dr Shrinivas Subudhi.

The ASSOCHAM team, after seeing the second wave in Europe and China, said that the government should now take advantage of the global paradigm shift to contain the second wave and allow the economy to return to normal as soon as possible.

"The second wave will be worse than the first, and if not contained, it could lead to a second lockdown," Subudhi said, adding that India should be able to come out of the lockdown by mid-July and start economic activity in a phased manner.

"The government should take advantage of the second wave to ensure that the economy does not fall into a recession," he added.
Banks should declare 1-year moratorium on all loans: Assocham

Industry body Assocham has sought a blanket year-long moratorium by banks on debt repayment for both companies and individuals to meet with the economic fallout of Covid-19.

Accordingly the industry body sent this proposal in a communication to Finance Minister Nirmala Sitharaman who heads the Covid-19 Economic Response Task Force.

Recently, she set up the Multi-stakeholder economic response task force, which would assess the requirements of various sectors and also oversee implementation of the proposed measures.
Coronavirus: Rs 2 lakh crore fiscal stimulus urgently required to keep Indian economy afloat, says ASSOCHAM chief Hiranandani

The government will need to take 'strong action' if the current coronavirus-driven economic situation is to be put to bed, said ASSOCHAM president Hiranand Anand, in an exclusive interview with CNBC-TV18.

Hiranandani, who is also the executive director of the National Association of Real Estate Developers (NAREDCO), called for a financial stimulus package from the government to keep the Indian economy afloat.

"We need a stimulus package of Rs 2 lakh crore, which should be announced to take care of the situation in the form of fiscals," said Hiranandani.

He added that the government needs to consider the option of providing a fiscal stimulus to bring the Indian economy back on track.

Hiranandani's comments came even as representatives from India Inc met Prime Minister Narendra Modi on Monday to request for an announcement of a moratorium on all corporate loans and rescheduling of payments, including those to banks, amid concerns about a possible economic slowdown due to the lockdown for the COVID-19 pandemic.

"We have to save companies, SMEs, insiders, and exporters all of whom are going through the pandemic," said Hiranandani. "We need to ensure that the existing debt is rescheduled for a period of six months in order to ensure that all companies which have positive cash flow do not go into liquidation. This requires immediate action, before March 31," he added.
Assocham suggests moratorium on debt repayments for corporates, individuals

While the government has announced a moratorium on debt repayments for corporate and individual sectors, the trade association has also suggested that the moratorium could be extended to the unorganized sector as well.

They argue that the moratorium should be extended to those who were not able to receive credit before the lockdown and also to those who were not in a position to pay the amounts due.

The association has also suggested that the moratorium should be extended to all sectors, not just the corporate and individual sectors.
Banks should declare 1-year moratorium on all loans: Assocham

New Delhi, May 21: ASSOCHAM today said banks have to declare a one-year moratorium on all loans. The chamber said in a statement that banks have to be lenient towards borrowers who face difficulties in their businesses, especially due to the ongoing crisis caused by the COVID-19 pandemic.

Accordingly, the chamber has proposed to a government task force to set up a mechanism to ensure that the burden on businesses is reduced. The task force will look into the moratorium proposal and also into various other aspects of the current scenario.

The chamber has also proposed to the government to extend the moratorium on all loans in sectors like aviation, hotel, tourism, and other sectors that are currently facing severe challenges.
Coronavirus: Assocham Suggests Moratorium on Debt Repayments for Corporates, Individuals

With the coronavirus outbreak hitting businesses hard, industry body Assocham on Saturday said it has sought from the government a slew of measures to tide over the difficult economic situation.

Write to Prime Minister Narendra Modi on our suggestion for special loan moratorium for corporate and individuals.

It has also urged the ministry for an urgent infusion of liquidity by the Life Insurance Corporation of India (LIC) into the Non-Banking Financial Companies (NBFCs) in a non-equity format.

Assocham has sought a blanket non-equity moratorium on debt repayments both for corporates and individuals as also urgent infusion of liquidity by the Life Insurance Corporation of India into the NBFCs in a non-equity format," Assocham said in a statement.
Coronavirus: Assocham suggests moratorium on debt repayments for corporates, individuals

New Delhi: After months of lockdown in a number of countries and industries, the government has taken a decision to give a proper chance to the working entities and individuals to overcome the difficult economic conditions.

In a letter to the Minister of Finance and Corporate Affairs, the ASSOCHAM has suggested for the government to arrange a moratorium against the corporates and individuals.

It also urged the government to take adequate measures for liquidity by relaxing insurance, insurance and reinsurance, and the New Tax Base and the Aadhaar for ensuring the proper working of the economy.

Assocham has suggested implementing measures by banks on debt repayment both for corporates and individuals to support the corporate and sectors. The insurance companies have also been asked to reduce the interest rates.

The government has been asked to provide a mechanism for all sectors to get the liquidity. It should come up with a strategy which will ensure the economy to come back once the pandemic becomes over.

Treasury Secretary Harsh Vardhan said, "I think the government is taking all the necessary steps. But for now, the situation is very critical and the economy is suffering."
As COVID-19 cases climb, all eyes are on economic task force

By CS Jay Narayanan

Prime Minister Narendra Modi on Monday chaired the first meeting of the Economic Task Force for discussing measures to deal with the rapid rise in the number of coronavirus cases. The Economic Task Force, which has been constituted by the Prime Minister, will work closely with the Economics Advisory Council, the National Bank for Agriculture and Rural Development (NABARD), National Bank for Small Industries (NIBI), the National Financial Corporations (NFC), and the Indian Council for Research on International Economic Relations (ICREER) to develop a roadmap for reviving the economy.

The task force is expected to review the measures taken so far to contain the spread of the pandemic and to identify areas where more intervention is needed. The task force will also look into ways to support the affected sectors and to ensure that the economic activities do not come to a complete standstill.

According to the Prime Minister, the task force will work closely with the various state governments to ensure that the economic activities do not come to a complete standstill.

The Economic Task Force will be headed by Finance Secretary Subhash Chandra Garg and will consist of experts from different fields such as finance, agriculture, industry, and trade.

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Banks should declare 1-year moratorium on all loans: Assocham

Industries deeply depressed/ have sought a 1-year moratorium on all loans, in which a great many banks are likely to be engaged, for both corporate and individuals to deal with the immediate fallout of Covid-19.

The writer, Mr. C.R. Narayana, a former Union minister and chairman of the Public Bank, said that the banking system needs to be strengthened to handle the current situation. He also recommended that banks should declare a moratorium on all loans for a period of 1 year.

The move is expected to help businesses and individuals affected by the pandemic to recover. The banks are also expected to waive off interest on overdue loans during this period.

The move is likely to be welcomed by the government and the Indian Central Bank. The move is also expected to boost the economy and help the country emerge from the pandemic.
ASSOCHAM’s views on Finance Minister’s Press Conference
Print Coverage
FM Sitharaman Promises Economic Package Soon

Discussions On with Reserve Bank, Says FM

Compliance Relief
India Inc lauds relief measure but awaits economic stimulus package

There was a growing concern among the companies about the delay in relief measures to tackle the impact of Coronavirus on the economy. Finally, the Finance Minister Nirmala Sitharaman announced a slew of measures to combat it. However, the economic package is expected to be announced soon.

Assocham and NAREDCO President, Manoj Prabhakar said, "It's a positive step indeed, with a broader economic package to be announced. The Finance Minister has made a step in the right direction, which helps foster mandatory filing dates in most instances from 31 March to 30 June 2020. This rescheduling of regulatory compliances is much appreciated as well."
Announcements made by FM will help businesses ride over COVID-19

In his keynote address, the Finance Minister mentioned that the government is committed to providing assistance to businesses affected by the pandemic. He announced several measures, including tax relief, increased access to credit, and financial support for small businesses. These announcements are expected to provide relief and support to the business community during this challenging time.

The Finance Minister highlighted the need for businesses to adapt to the new normal and emphasized the importance of innovation and resilience. He also stressed the significance of collaboration between the government and the private sector to overcome the current crisis.

While the announcements are a step in the right direction, businesses are still facing significant challenges. The Finance Minister acknowledged these challenges and assured that the government will continue to monitor the situation and provide further support as needed.
Online Coverage
Announcements made by FM will help businesses tide over COVID-19 impact: Industry

Delhi Chief Minister Arvind Kejriwal's extension of U/S 154(2) of Income Tax Act, 1961, and additional announcements made at the industry level will help businesses tide over the impact of COVID-19.

New Delhi: India Inc on Tuesday welcomed the government's move to extend the deadline for filing income tax and GST returns and the additional announcements made at the industry level, which could help businesses, especially MSMEs, tide over the negative impact of the coronavirus pandemic.
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The industry has welcomed Finance Minister Nirmala Sitharaman’s relaxation in statutory and regulatory compliance matters related to several sectors.

“I appreciate the interventions announced by the Finance Minister to boost the spirit of industry, in the background of the global coronavirus pandemic. Extension of the last date for availing the much appreciated ‘Vidya Vanam Scheme’ in a welcome move, and it will go a long way in boosting the economy in this hour of crisis,” said CII Director General Chandrjit Banerjee.

Assocham president Nirmalan Himanshu said the hike in default threshold limit under the Insolvency and Bankruptcy Code will greatly help companies where matters are before NCLT.

“The statutory obligations’ relief for companies makes for a good starting point for the economic revival curve, especially for the MSMEs,” he said.
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India Inc lauds relief measure to combat coronavirus, but awaits economic stimulus package
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**FM extends crucial taxation dates, economic package still work in progress**

New Delhi: Hours before Prime Minister Narendra Modi’s second announcement in a Covid-19-themed meeting, the Finance Ministry has announced extension in several crucial timelines. The new timelines end on 30 September, 30 November, 30 December, 30 March, 30 June and 30 September. Automatic NCLT and NCLT-related deadlines and MCA compliances have been extended.
Announcements made by FM to help businesses tide over COVID-19 impact: India Inc

To help industry cope up with cash crunch:

- Valuable inputs have been received from Industry leaders and associations. We can soon announce measures in this regard. A trigger mechanism of a company's cash flow would help businesses, especially those that have to scale up and ramp up manufacturing at the earliest. The Honorable Central Government has already taken measures that will help industry cope up with the challenges and move ahead through these tough times. Further, immersed Chambers of Commerce and Industry of India (CC&I) and State level associations have suggested that the industry looks forward for the broader economic packages - One Time Roll Over for de-ministruturing across the industries to be announced soon for reviving its economic health.
ASSOCHAM’s views on RBI Governor’s Press Conference
Print Coverage
RBI measures to help mitigate impact of lockdown: Industry

The Reserve Bank of India (RBI) is working on a comprehensive package to help mitigate the impact of the lockdown on the economy. "We are working on a comprehensive package to help the industry," said the RBI Governor. The package includes measures to ease liquidity, support small and medium enterprises, and stabilize the financial system.

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RBI to infuse Rs 3.74 lakh crore

Steps will mitigate Covid-19 impact

Developers say decisions will boost liquidity
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रिजर्व बैंक के प्रयास से इकाउनमी को रिवाइव करने में मिलेगी मदद

FM ने उम्मीद जताई, RHI के पैनल से देश में वित्तीय स्थिता बनाए रखने में आतामी होगी।
बढ़ेगी तरलता: उद्योग जगत ने केंद्रीय बैंक के फैसले का किया स्वागत।
रिजर्व बैंक का बूस्टर डोज, सुस्त पड़े बाजार को मिलेगी 3.74 लाख करोड़।

लाभ प्रापकों को मिले फिक्की।

कंपनियों की राहत: सीआईआईएस अब 100,000 रुपये का संपुर्ण फाउंड से बीडी एंड एच शुरू किया।

छोटी अभाव में लाभ कम करने के लिए पूर्व बाजार के लिए मिली कमांड।
સમાચાર ભાષાની અનન્યતા એવી સ્થિતિમાં છે કે લોકો તેના માધ્યમે બધી વિષયો અને મુખ્યત્વે મેળવી શકે છે. તેથી, સમાચાર ભાષાની ટીટ્યુઝન ઓફ્સિયલ નંબરની સુધી મોટા વિષયોને શું મળી શકે છે. તેમ અને તેના વિષયોને પ્રદાન કરી શકે છે.

સમાચાર ભાષાની વિષયો અને અન્ય વિષયોને સમાચાર ભાષાની અનન્યતા માટે પ્રદાન કરી શકે છે. તેમનો ઉપયોગ સમાચાર ભાષાની અનન્યતા અને સમાચાર ભાષાની વિષયોને મેળવવા માટે પાઠશાળામાં અને ભાષા સંસ્થાઓમાં કરી શકે છે.

સમાચાર ભાષાની અનન્યતા માટે પ્રદાન કરી શકે છે. તેમ અને તેના વિષયોને પ્રદાન કરી શકે છે. તેમ અને તેના વિષયોને મેળવવા માટે પાઠશાળામાં અને ભાષા સંસ્થાઓમાં કરી શકે છે.
Online Coverage
RBI steps to help mitigate impact of coronavirus lockdown on biz: Industry

The Indian economy is facing a critical situation with the lockdown caused by the coronavirus pandemic. The Reserve Bank of India (RBI) has announced several measures to support the economy and mitigate the impact of the lockdown. These measures include:

1. **Smithsonian Checks**: Banks are allowed to keep a reserve of 2% of their deposits in the form of cash in their vaults. This will help banks meet the cash requirements of their customers.
2. **Interest Rates**: The RBI has reduced the repo rate and逆回购利率 to 4% and 4.4%, respectively. This will reduce the cost of borrowing for banks and businesses.
3. **Liquidity Management**: The RBI has increased liquidity in the market by providing funds to banks through the money market and bond market. This will help banks meet their liquidity needs.
4. **Moral Support**: The RBI has assured the banking sector of its support and urged banks to provide support to their customers.

These measures will help the Indian economy to recover from the impact of the lockdown and ensure economic growth.
India Inc applauds robust liquidity infusion steps by RBI

Industry bodies and market experts on Friday complimented the Reserve Bank of India (RBI) on the decision to reduce repo rate by 75 basis points and introduce a host of other measures to boost liquidity in the financial system on account of COVID-19 outbreak and the consequent lockdown.

"These steps will infuse fresh liquidity of Rs 3.74 lakh crore into the system by unleashing a staunch arsenal support," said Niranjan Hiranandani, President of ASSOCHAM and National Real Estate Development Council (NAREDCO).

"In the crucial time when Indian economy is battling an exponential contagion, a fresh liquidity pumped in the system will certainly help to mitigate the stressed cash flow and debt pressure in the economic system," he said in a statement.

Hiranandani said the reverse repo rate cut by 90 basis point now stands at 0.1 per cent now, which should compel banks to lend more to all the adversely hit sectors."
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THE TIMES OF INDIA

blow will bring financial stability, restore confidence: Assocham

I am making Rs. 11,500/day from home online! Save Tax.

MANGALORE: With a decisive fall in policy interest rates by 75 basis points and Cash Reserve Ratio (CRR) by 100 basis points, the RBI will be injecting huge liquidity into banking and financial system along with the needed three-month moratorium on all loan repayments, thus joining the national “war efforts” to courageously face the unprecedented worldwide crisis caused by the Covid-19 virus, said Pramod Harshadkar, President, Assocham.
A big relief for real estate

The hike in the headline mortgage rates weighing on real estate has been welcomed by financial experts and lenders.

While it is true that a higher mortgage rate might increase the cost of housing, real estate experts believe that the hike will help stabilize the market and make it more accessible to first-time buyers and investors.

This move will also help in the overall economic situation, as real estate is a major contributor to the GDP. The hike in mortgage rates will also encourage people to save more, which is good for the economy in the long run.

The recent hike in mortgage rates is also a positive sign for the real estate market, as it shows that the government is taking steps to regulate the market and prevent a real estate bubble.

In conclusion, the hike in mortgage rates is a positive step for the real estate market and the economy as a whole. It will help stabilize the market and make it more accessible to first-time buyers and investors.
India Inc. applauds Robust Liquidity Infusion Step – Assocham & NAREDCO

Kolkata, Mar 27 (UNI) Robust Liquidity infusion of Rs 2.13 lakh crore infused into the economy and the steps initiated to arrest a slowdown in the economy by the Reserve Bank of India, Union Finance Minister and ASSOCHAM and NAREDCO as well.

According to release, the RBI will continue to operate OMO (Open Market Operations) to neutralise the shocks through open market interventions.

Please log in to get detailed story.
RBI steps to help mitigate impact of coronavirus lockdown on biz: Industry

New Delhi, Mar 27 (PTI) A slew of measures announced by the RBI on Friday would help mitigate the impact of coronavirus-related lockdown on businesses, the industry said.

The industry said that the steps would help push lending rates down, encourage banks to infuse money into productive sectors, infuse liquidity and address the financial stress in the system.

The RBI on Friday allowed banks to put on hold EMI payments on all term loans for three months and cut interest rate by the steepest in more than 11 years as it joined the government efforts to rescue a slowing economy that has now got caught in coronavirus whirlwind.

The Reserve Bank of India (RBI) cut repo to 4.4 per cent, the lowest in at least 15 years. Also, it reduced the cash reserve ratio maintained by the banks for the first time in over seven years. CRR for all banks was cut by 100 basis points to release Rs 1.37 lakh crore across the banking system.
India Inc Applauds Robust Liquidity Infusion Steps By RBI

Munir Ahmad said the Reserve Bank of India (RBI) has already cut the reverse repo rate by 90 basis points, which should support banks to lend more to the adversely hit sectors.

"These steps will allow easy access to liquidity from RBI. Now, banks and other financial institutions can borrow against collateral," Executive Director, ICRA Ltd, Shyam Mohan said. He added that the steps will help the banks to lend more and support the economy.
India Inc applauds robust liquidity infusion steps by RBI

ANI | Updated: Mar 27, 2020 12:15 IST

New Delhi (IANS): Industry bodies and market experts on Friday complimented the Reserve Bank of India (RBI) on the decision to reduce repo rate by 75 basis points and introduce a host of other measures to boost liquidity in the financial system on account of COVID-19 outbreak and the consequent lockdown.

“These steps will infuse fresh liquidity of Rs 5.74 lakh crore into the system by unleashing a staunch arsenal support," said Niranjan Hiranandani, President of ASSOCHAM and National Real Estate Development Council (NAREDCO).
RBI steps to help mitigate impact of coronavirus lockdown on biz: Industry

The Reserve Bank of India (RBI) on Monday announced a set of measures aimed at helping companies deal with the impact of the nationwide lockdown imposed due to the coronavirus pandemic.

The announcement came after a meeting of the RBI's Governing Council, which decided to introduce the following measures:

1. **Extension of Loan Moratorium:**
   - Banks and other financial institutions have been instructed to extend the moratorium on loan repayments by 3 months for borrowers affected by the lockdown.
   - This extension will help borrowers manage their financial obligations during the crisis.

2. **Lowering of Interest Rates:**
   - The RBI has lowered the repo rate by 40 basis points to 4%
   - This move is aimed at reducing the cost of borrowing and stimulating the economy.

3. **Enhanced Liquidity Support:**
   - The RBI has increased the amount of liquidity support available to banks.
   - This will ensure that banks maintain adequate liquidity to meet the needs of borrowers.

4. **Insurance Scheme:**
   - The RBI has announced a temporary insurance scheme to cover losses incurred by businesses due to the lockdown.
   - The scheme will provide insurance cover to companies that have suffered losses due to the lockdown.

5. **Attractiveness of Financial Products:**
   - The RBI has directed banks to focus on attracting deposits and promoting financial products as a way to support the economy.

6. **Increased Flexibility:**
   - Banks have been advised to provide increased flexibility in the terms of existing loans, allowing borrowers to manage their obligations more easily.

The RBI has emphasized that these measures are temporary and are aimed at helping companies navigate the challenges posed by the lockdown.

The announcement was welcomed by various stakeholders, with many expressing hope that these measures would help stabilize the economy during the pandemic.
RBI announces steps to infuse Rs 1.37 lakh cr liquidity

The new liquidity support measures included decreasingrepo rate repo operation of 1.15% and extending the term under the marginal standing facility to 90 days from 91 days.

In addition, amid a hardening in the financial system due to COVID-19, the Reserve Bank of India on Friday announced measures to boost Rs 5.75 lakh crore into the banking system through a slew of measures, including the reduction in cash reserve ratio.
RBI’s move to put EMIs on hold a big relief for homebuyers, builders:
Experts

RBI’s move to put EMIs on hold is a big relief for homebuyers and builders, experts say.

Source: Moneycontrol.com
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How will RBI's repo rate cut, other monetary policies help the economy? Hear it from the industry experts

Nitin Narenndra – President, ASSOCHAM and NAREDCO

- With liquidity of near zero, RBI need to inject into the system by
- Weaning away arsenal support by strong fiscal measures
- Need to send signals to rebuild sentiment. When a system is facing the exponential contagion, a fresh liquidity pumped in
- The system win return to healthy ways and debase process.
India Inc applauds robust liquidity infusion steps by RBI

New Delhi (India), Mar 26 (ANI): Industry leaders and senior experts on Friday praised the Reserve Bank of India (RBI) for its decision to inject liquid support into the system to address the liquidity challenges faced by the financial sector on account of COVID-19 lockdown and the subsequent lockdown.

"These steps will breathe life into the economy by addressing liquidity concerns and stabilising the financial system," said Rameshwar Prasad, President of ASSOCHAM and National Head of Development Council (ASSOCHAM).

"In this time of need when private mergers are taking place and even banks are facing challenges, a boost to liquidity will help restore the market and boost confidence in the economic system," he said.

Prasad also said the move can help put a stop to panic selling and stabilize market sentiments. He added, "The move to stabilize the market is a positive step towards restoring faith in the Indian economy."
India Inc applauds robust liquidity infusion steps by RBI

New Delhi, March 27, 2021: Industry bodies and market experts on Friday applauded the Reserve Bank of India (RBI) for the decision to reduce reserve ratio by 25 basis points and introduce a host of other measures to boost liquidity in the financial system amounting to Rs 1.20 trillion and the consequent lockdowns.

"These steps will infuse fresh liquidity of Rs 3.74 lakh crore into the system by unlocking a much-needed support," said Himanshu Khosla, President of ASSOCHAM and National People Development Council (NPDPC). "At a time when the economy is reeling under the effects of a pandemic...a fresh liquidity uptick in the system will certainly help to mitigate the stress on cash flow and debt pressure in the economic system," he said in a statement.

Pranab Patnaik, chief economist at ICRA, said the reverse repo rate cut by RBI had a point now that was an ideal response to the turbulence in the market and had a positive impact on the markets.

CIIF Director General Chandragupta Banerjee said the substantial reduction in cash reserve ratio will help banks to reduce their lending rates and also monetary transmission.

India Inc applauds robust liquidity infusion steps by RBI

New Delhi [India], May 27 (ANI): Industry bodies and market experts on Friday complimented the Reserve Bank of India (RBI) on the decision to reduce repo rate by 40 basis points and introduce a host of other measures to infuse liquidity into the financial system on account of COVID-19 restrictions and the consequent lockdown.
industry bodies and market experts Friday commended the Reserve Bank of India (RBI) on the decision to reduce repo rate by 75 basis points and introduce a host of other measures to inject liquidity into the financial system. An amount of Rs 3.5 lakh crore and the consequent lockdown. These measures include the liquidity of Rs 3.5 trillion injected into the system by directly injecting liquidity and targeting support to non-banking financial companies, mortgage credit institutions, and companies in stressed sectors.

The financial assistance to these companies will help them overcome the challenges posed by the pandemic, resulting in lower stress and fewer stressed assets. This move will also provide a fillip to the economy, leading to a faster recovery. The focus remains on supporting small and medium-sized enterprises, which were hit hard by the pandemic and are now seeking support to tide over the current crisis.

India Inc. applauded the robust liquidity infusion steps by RBI.
India Inc applauds robust liquidity infusion steps by RBI

India Inc, a leading business and news organization, has applauded the recent liquidity infusion steps taken by the Reserve Bank of India (RBI) to support the economy. The RBI has taken several measures to provide liquidity to financial institutions and support the overall economy. India Inc has expressed its support for these steps and has said that they are necessary to ensure the stability of the financial system and the economy as a whole.
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Coverage on PM’s interaction with Industry leaders
Print Coverage
PM Modi Exhorts Industry Bosses Not to Cut Workforce

PM Modi, addressing representatives from Assocham, FICCI, and local business chambers, urged them not to cut their workforce unnecessarily.

He said, "The impact of COVID-19 has been felt on the economy for the first time in 20 years. It is imperative that we take necessary steps to mitigate the impact of the pandemic on the economy."

He further added, "We have to work together to ensure that the recovery process is smooth and swift. The government will provide all possible support and encouragement to the industries to overcome this crisis."

He emphasized the need for industries to adopt new technologies and processes to enhance productivity and efficiency.

"We have to be innovative and adopt new technologies to improve our production processes. This will help us to reduce costs and increase our competitiveness in the global market," he said.

He also advised industries to focus on quality and customer satisfaction to maintain their reputation and attract more customers.

"We have to work hard to maintain our quality standards and provide the best possible service to our customers. This will help us to establish a strong brand image and attract more customers," he said.

The Prime Minister also urged the industries to play a proactive role in the fight against COVID-19 by providing medical equipment and support to the government.

"We have to work closely with the government to provide necessary support in the fight against COVID-19. This will help us to overcome the crisis and ensure a smooth recovery," he said.
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**Don’t cut down on workforce, Prime Minister tells India Inc**

*Ensure production of essential items is not affected:* PM

**COVID-19 IMPACT**

Prime Minister Narendra Modi said that the government is aware of the challenges faced by the industry in maintaining production and ensuring the supply of essential items. He emphasized the importance of maintaining economic activity and supporting industries.

"We are committed to ensuring that the production of essential items is not affected during this crisis. The government is working closely with industries to ensure the smooth supply of goods and services," the Prime Minister said.

Industry representatives praised the government's efforts to support the industry, especially in the face of challenges posed by the COVID-19 pandemic. They appreciated the government's swift action in implementing measures to protect the workforce and ensure the continuity of production.

"The government's support has been invaluable in helping our industry to navigate through these challenging times," said an industry representative.

The Prime Minister also appealed to the public to support the industry and ensure that essential items continue to be available during this crisis.

"Let us all work together to ensure that the production of essential items is not affected. We are all in this together," the Prime Minister concluded.
Indian industry seeks relief measures to aid economy

According to CE, GDP could fall below 2% in FY 2020. If policy, action for a total support...
Consider cash payouts for poor: Industrialists to PM
India Inc seeks fiscal stimulus, moratorium on debt repayment to mit-

To mitigate the impact of coronavirus outbreak on the economy, Indian businesses sought a hike in stimulus package including a moratorium on debt repayment. The government has recently announced a stimulus package of Rs 20 trillion to help the economy recover from the pandemic. The package includes a moratorium on debt repayment for six months for small and medium-sized enterprises (SMEs). This will help businesses to ease their cash flow and focus on production. The package also includes a Rs 3.75 trillion emergency assistance to states and a Rs 1.75 trillion credit guarantee fund for banks to lend to companies. The package is expected to help the economy recover from the pandemic.
India Inc seeks moratorium on debt

The slowdown in the economy has led many companies to seek a moratorium on debt payments. Many companies have been struggling due to the current economic conditions. The government has been taking steps to help companies that are facing difficulties. The Union Budget 2020-21 includes a provision for a moratorium on loan repayments for up to six months. The move is expected to provide relief to companies that are facing difficulties in meeting their debt obligations.

The Central Government has also announced a moratorium on loan repayments for small and medium enterprises (SMEs) and micro, small, and medium enterprises (MSMEs). The moratorium is expected to help these companies to meet their debt obligations without facing difficulties. The government has also announced a package of Rs 200 billion to help companies that are facing difficulties in meeting their debt obligations.

The move is expected to provide relief to many companies that are facing difficulties in meeting their debt obligations. The government has been taking steps to help companies that are facing difficulties due to the current economic conditions. The Union Budget 2020-21 includes a provision for a moratorium on loan repayments for up to six months. The move is expected to provide relief to companies that are facing difficulties in meeting their debt obligations.
एक वर्ष के लिए एनपीए न हो कर्ज

पुरानें हैं, जो बफ्टों से निकलती हैं। अपने समय के लिए राजनीति के हाथों नहीं रखी हैं। तो अब कैसे?

मेरे अंदर भी यह आवश्यकता है। आप कैसे करेंगे? कहाँ?

लेखक: नवीन शर्मा
Online Coverage
Covid-19 outbreak: PM Modi exhorts industry bosses not to cut workforce

PM said, "We have received feedback from industry associations that several companies are planning to cut down on workforce in face of the likely recession from the Covid-19 outbreak. In a video conference on Wednesday, he appealed to them that the impact of the outbreak would be felt on the economy. The sooner the economic activity starts, the faster we can return to normalcy."
Allow work from home, don't cut jobs amid coronavirus crisis: PM Modi urges India Inc

3 min read. Updated: 23 Mar 2020, 07:59 PM IST

ANI

Modi interacted with industry representatives from ASSOCHAM, FICCI, CII and several local chambers from 18 cities across the country to discuss state of the economy during the pandemic.

Topics
Coronavirus outbreak | Coronavirus | Narendra Modi

New Delhi: Prime Minister Narendra Modi on Monday interacted with industry representatives from ASSOCHAM, FICCI, CII and several local chambers from 18 cities across the country via video conference in the backdrop of coronavirus pandemic and subsequent

The Prime Minister said that while the government was
PM to India Inc: Keep key output lines intact, not resort to pay cuts, lay-offs

Shri Narendra Modi on Monday asked corporate India to remain production lines of essential commodities and services intact and not cut costs or jobs in the wake of the outbreak of coronavirus. Interacting with industry representatives through video-conferencing, he said the impact of the pandemic on the economy will be felt for some time to come, with several sectors such as tourism, construction and hospitality likely to be hit.

The PM asked India Inc to allow employees to work from home and to not cut down or withdraw any of the production lines of essential items important for the safety and well-being of citizens. It is imperative that production of essential items should not be impacted at this time, and black marketing and hoarding by people should be prevented, an official statement added in the evening.

The industry members thanked the PM for backing them in the fight against COVID-19 and taking action to contain the virus. They informed the Prime Minister about the steps being taken by them in the supply chain of various items and the essential equipment and medical supplies that are being supplied in terms of medical needs, assistance to civil society organisations, and medical equipment that is being produced to combat Covid-19 and its spread and impact.
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PM Modi urges industry leaders to continue working from home amid COVID-19 outbreak

ANI News

Some not taking lockdown seriously, says anguished Modi

Tuesday 24 March 2020 / 10:16 am

An anguished Prime Minister Narendra Modi on Monday urged that some people are not taking the lockdown to heart. He hit at those in the police of States for not taking necessary steps to save their lives and those of others, and ordered the appropriate authorities to act. He also urged the State Governments to make people adhere to the lockdown. He said:

"Many people are still not taking the lockdown seriously. Please save yourself by doing this. Since people are not following the guidelines, the State Governments must take steps to get the rules and laws followed," he said.

On Tuesday, the Prime Minister interacted with business leaders via video conference from his residence, Mothi, and several leading business leaders from all over the country.

The Prime Minister said that the companies should not go for any expenditure or salary cuts. Modi asked the business leaders to be generous to their employees and provide all sorts of help to them as well. As to the corona virus, he urged all the companies to shoulder their social responsibilities.
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Ensure production of essential items not impacted amid coronavirus: PM tells India Inc
Ensure production of essential items not impacted: PM tells India Inc

Prime Minister Narendra Modi said to ensure the production of essential items does not get impacted because of the ongoing lockdown.

India Inc is doing a magnificent job to provide essential items to the people of the country under difficult circumstances, the prime minister said.

The production of the essential items must be continued and efforts must be made to keep production going on even during the lockdown, he said.

The prime minister asked the business leaders to make sure that there are no production gaps and that the companies continue to manufacture essential items.

"India Inc is doing a magnificent job to provide essential items to the people of the country under difficult circumstances," he said.

He added that the production of essential items must be continued and efforts must be made to keep production going on even during the lockdown.

India Inc should continue to produce essential items and ensure that the supply chain remains uninterrupted, he said.

The prime minister also called on the business leaders to ensure that the production of essential items continues uninterrupted during the lockdown.

He asked them to ensure that the production of essential items continues uninterrupted and that the supply chain remains uninterrupted.

India Inc has a crucial role to play in ensuring the supply of essential items to the people of the country during the lockdown, he said.

The prime minister also asked the business leaders to ensure that the production of essential items continues uninterrupted and that the supply chain remains uninterrupted.

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Thought leadership: Industry stories/ Authored Article
Print Coverage
Women as job drivers

For lulu, recognized policies and structures are key

Women are more educated, but still lag in India in the world of work. What is the reason? There are some who believe that women are not as ambitious or competent as their male counterparts. However, this is a myth that needs to be dispelled.

According to the World Economic Forum's Global Gender Gap Report 2020, India ranks 110th out of 153 countries on its gender gap index, with only 47% of women in the labor force compared to 86% of men.

However, there are some companies that are taking steps to bridge this gap. One such company is Lulu Financial Services Limited, which has implemented policies and structures to create a more inclusive and gender-balanced work environment.

Lulu Financial Services Limited is a private sector bank in the United Arab Emirates that operates banking and financial services in various countries. The company has a strong commitment to gender equality and has taken several initiatives to promote women in the workforce.

One of these initiatives is the Lulu Women's Empowerment Program, which aims to provide equal opportunities for women in the company. The program includes mentorship programs, leadership development workshops, and flexible work arrangements.

In addition, Lulu Financial Services Limited has implemented policies to ensure gender diversity in its leadership teams. The company has set a target of having 50% women in management positions by 2025.

These efforts have paid off. According to a recent survey conducted by Lulu Financial Services Limited, 70% of women in the company reported feeling more valued and respected in their roles.

Lulu Financial Services Limited is not alone in its commitment to gender equality. More and more companies are realizing the importance of having a diverse workforce. As a result, we are seeing a rise in policies and structures that promote gender equality.

Countries are also taking steps to create a more inclusive work environment. The Indian government has implemented several policies to promote women in the workforce, including the Maternity Benefits Act, 2017, and the Equal Remuneration Act, 1976.

However, there is still a long way to go. Women continue to face barriers in the world of work, and it is crucial that we continue to work towards creating a more inclusive and gender-balanced society.
Industry needs structural reforms for long-term growth: Niranjan Hiranandani

What more can the organisations do at this point to keep the public happy?

If we are to ever achieve a stable growth in the economy, we are not going to do it by just relying on the public sector.

We need to lay more emphasis on the private sector and achieve growth. We are not going to achieve growth by pumping up the public sector. We need to lay more emphasis on the private sector and achieve growth.

The only solution is to lay more emphasis on the private sector and achieve growth.
As Virus Spreads, Business Travel Takes a Backseat

Self-quarantine Imposed
Govt Unveils a ₹1.7-lakh-cr Relief Package for Poor

To Be Rolled Out Immediately
FCI stocks come in handy

This is a great step by the government. It will help the Fertilizer Corporation of India (FCI) to store a good part of the crop inventory which can be sold later when the market is right. It will also reduce the cost of storage and transportation, and help in maintaining a steady supply of fertilizers to the market.

As on March 1, the FCI had 3,40,000 tonnes of rice and 58,000 tonnes of wheat in its stocks. The government has also announced that it will buy back the surplus rice and wheat from the state farmers at the prevailing market prices. This will help in stabilizing the market and ensuring a fair price for the farmers.

The FCI stocks are likely to be used for the upcoming crop season. The government has also directed the FCI to ensure that the stocks are stored in a proper manner to prevent deterioration.

All in all, the FCI stocks are likely to play a vital role in ensuring a steady supply of fertilizers to the market and maintaining a fair price for the farmers.
All-out efforts by govt, corporates to contain the spread of Covid-19

Impact and response
Indian industry seeks relief measures to aid economy

According to CE, 64% could still have a positive FY2021 if policy actions are taken urgently.
Policy, fiscal support to virus-hit sectors likely
Assocham on exports:

With the Chinese economy getting impacted due to the coronavirus outbreak, this can push the exports in the global markets to fill up the space vacated by the neighbouring countries. Industry body Assocham said on Sunday, it said Indian exporters of electronics, pharmaceuticals, speciality chemicals and automobile segments depend on China for raw materials and are facing supply constraints. But there are several areas where there are increased opportunities for domestic traders.
Unitech board working on resolution plan to complete stalled realty projects: Hirnandani

New Delhi: Ecles for Unitech board, which has been superseded by the Central Government, is working on a resolution plan to complete stalled realty projects, but the pace has slowed due to the coronavirus pandemic, its member Naresh Hirnandani said on Thursday. "Board is working on resolution plan but now, with the pandemic, there are more meetings. But, we are definitely working," Hirnandani said in a tweet while responding to a query.

Naresh Hirnandani is managing director of Hirnandani group. He is also president of industry body, Assocham, and NAREDCO.
Cash transfers, free foodgrains for poor in ₹1.7L crore corona package

20cr women to get ₹500 in Jan Dhan a/c for 3 months
Eco stimulus to ease pain of distressed biz: Industry

The Centre's economic package involves tax relief, credit worth Rs 2.04 lakh crore and rejigging of lockdown steps for the poor and vulnerable sections.

"The Centre's economic package involves tax relief, credit worth Rs 2.04 lakh crore and rejigging of lockdown steps for the poor and vulnerable sections. The Centre has taken some initiatives to mitigate the impact of unprecedented situations," said the Union Finance Minister. The package is expected to alleviate the difficulties faced by the poor and the distressed. The government could launch more packages in the coming months for the relief of the affected sections. The package aims to provide stimulus at 3.5% of GDP if the measures continue for the next 5 months," GTI Times for General Chamber of Commerce president.

The industry chamber welcomed the package and termed it as "an attempt to ease the pain of distressed businesses, especially in small and medium-scale sectors which have very high costs of capital in the current circumstances.

The government needs to announce more packages for small businesses and the MSME sector. The package will also need to include support for sectors that are severely affected. The package could provide relief for the health sector, agriculture, and the infrastructure sector. The package could also include support for the tourism and hospitality sector. The package could also provide support for the education sector. The package could also provide support for the arts and culture sector. The package could also provide support for the sports sector. The package could also provide support for the transport sector. The package could also provide support for the energy sector. The package could also provide support for the housing sector. The package could also provide support for the real estate sector. The package could also provide support for the financial sector. The package could also provide support for the technology sector. The package could also provide support for the energy sector. The package could also provide support for the energy sector. The package could also provide support for the energy sector. The package could also provide support for the energy sector. The package could also provide support for the energy sector.
India can fill up export market space vacated by China: Assocham
निर्यात बाजार में चीन की जगह ले सकता है भारत: एसोचेंस
‘India can fill up export market space vacated by China due to coronavirus’

NEW DELHI: With the Chinese economy getting impacted due to the coronavirus outbreak, India can push its exports in the global markets to fill up the space vacated by the neighbouring country, industry body Assocham said on Sunday. It said Indian exporters of electronics, pharmaceuticals, specialty chemicals and automobile segments depend on China for raw material and are facing supply constraints, but there are several areas where there are increased opportunities for domestic traders.
वायुस्तर के वजह से निर्धारित मात्र में वीन की 'जगह' ले सकता है भारत: एक्स्प्रेस
Decriminalisation of Cos. Act provisions to make life easier for India Inc.; easing of FDI norms for Air India sale pragmatic: ASSOCHAM
TODAY’S QUOTE

India can fill up mkt space vacated by China due to COVID-19

"India can fill up the market space vacated by China due to COVID-19. Renewable energy, large share of engineering sectors from India can fill up the market vacated by China. So in new markets, products like brother and sweater goods, we also need to scale up several of our sectors to compete effectively with China even when the Chinese exporters are able to resume their supply chain."

– Assocham Secretary General Deepak Godiwalla
‘India can fill up export market space vacated by China due to Covid-19’

With the Chinese economy getting impacted due to the coronavirus, experts say India can push its exports to the global market to fill up the space vacated by the neighbouring country, Industry Body Association said on Sunday.

It said Indian exports of electronics, automobiles, and pharmaceuticals are likely to increase as China’s manufacturing units remain shut.

There are several areas where we are well positioned in terms of capacity, production and quality. According to the latest ICACI (International Chamber of Commerce) report, India has the potential to fill up the gap in the global market and there is a need to capture the lost business which China is vacating.

It stated that India can also compete at the global level as its manufacturing and service sectors are well equipped to meet the challenges.

We also need to make sure that our goods are competitive with Chinese products. This will enable us to capture the lost business which China is vacating.

There are several areas where we are well positioned in terms of capacity, production and quality. According to the latest ICACI (International Chamber of Commerce) report, India has the potential to fill up the gap in the global market and there is a need to capture the lost business which China is vacating.

It stated that India can also compete at the global level as its manufacturing and service sectors are well equipped to meet the challenges.

We also need to make sure that our goods are competitive with Chinese products. This will enable us to capture the lost business which China is vacating.
हिंदी अर्थव्यवस्था
पर ज्ञान असर नहीं
कुछ है जिसे भत्ता नहीं
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होते हैं।
-राहुल गांधी
Online Coverage
India can fill up export market space vacated by China due to coronavirus: Assocham

"Barring a few segments, a large number of engineering exports from India can fill up the market vacated by China; so is the case with products like leather and leather goods," Assocham's Secretary-General Deepak Good said. He said India can also tap the opportunities in segments like agriculture and capita..."
As coronavirus spreads, business travel takes a backseat

The Economic Times

FM Nirmala Sitharaman announces Rs 1.7 lakh crore relief package for poor

He added that the government could be more aggressive in its spending with an overall fiscal stimulus at 2.5-3% of GDP if disruptions continue for the next three months.

"Other segments of society, who are also looking forward to measures such as EMI waivers, as also extension of loan scheme tenures among others, economic package shall be on wait and watch mode," said Niranjan Hiranandani, president of NAREDCO.
India can fill up export market space vacated by China due to coronavirus: Assocham

With the Chinese economy still recovering from the coronavirus hurdles, it is gaining momentum. In this regard, it is necessary to ensure that the Indian market maintains its growth and is on the rise. The Indian market is expected to fill up the space vacated by the neighboring country. Industry body Assocham has termed China's slowdown a boon for India. A report from the body states that a number of export segments depend on China for raw material and are likely to benefit in the short term.

However, a few analysts have several concerns. According to them, due to India's slowdown, the Chinese companies will look for alternative sources of their raw materials, which can have a positive impact. However, they warn that this could also lead to increased prices and inflation, which could negatively impact the market.

The report also highlights that India can also benefit from the opportunity in segments like agriculture and textiles.
India can fill up export market space vacated by China due to coronavirus: Assocham

India has recently enhanced its automotive exports, particularly in the passenger and commercial segments, due to the economic dip caused by the coronavirus pandemic. As China has been affected, there is an opportunity for India to fill the market space vacated by China.

The move is expected to boost India’s automotive sector, which is currently facing challenges due to the pandemic. The government has also taken steps to support the industry, such as providing tax incentives and exemptions.

In conclusion, India’s enhanced exports in the automotive sector will help to fill the market space vacated by China, and pave the way for a brighter future for the Indian automotive industry.
India can fill up export space vacated by China over coronavirus: Assocham

India and Indian exporters of electronics, pharmaceuticals, and specialty chemicals and automotive components are now starting to fill up the market space vacated by China due to the coronavirus outbreak.

According to a study by Assotech, India has a huge opportunity with the Chinese economy getting impacted due to the coronavirus outbreak. The study says, "China is not only the largest exporter of electronics, pharmaceuticals, and specialty chemicals and automotive components but also the largest importer of the components. With the Chinese economy getting impacted, India can fill up this gap and take advantage of the situation."

Moreover, with the Chinese economy facing challenges due to the outbreak, there is a huge opportunity for Indian exporters to fill up the market space vacated by China. This is particularly true for high-end and niche products, where there is a huge opportunity for Indian exporters to gain market share.

"India has a huge opportunity to fill up the market space vacated by China due to the coronavirus outbreak. Indian exporters can take advantage of this situation and gain market share," said the study. 

"India is a strong player in electronics, pharmaceuticals, and specialty chemicals and automotive components. With the Chinese economy facing challenges due to the coronavirus outbreak, there is a huge opportunity for Indian exporters to fill up this gap," the study further added.
Indian industry needs structural reforms for long-term growth: Niranjan Hiranandani

I think it’s quite clear that we are going through a critical time. In the short run, we are adding representation in the generation of the lack of liquidity. NPA, NPL, payment works and non-performing assets are a problem. I think because of the pandemic.

Structural reforms are required to make a change in the industry business, trade, and housing systems in order to achieve long-term growth.
China’s loss India’s gain? Indian exporters can tap these segments as China reels under Coronavirus

Over the last decade, China has emerged as the world’s manufacturing hub. India, on the other hand, has not been able to compete in terms of manufacturing and production. However, with China being hit by the coronavirus pandemic, India has a chance to tap into some of the segments that China has traditionally dominated.

Many Chinese companies, particularly in the electronics and automotive sectors, have been affected by the pandemic. This has created an opportunity for Indian exporters to enter these markets and capture a share of the business.

Indian exporters can focus on segments such as electronics, machinery, and automotive parts. These segments have seen a decline in demand due to the pandemic, providing an opportunity for Indian companies to enter the market.

According to industry experts, Indian companies can leverage their strengths in terms of cost competitiveness and quality to gain a foothold in these segments. However, they will need to invest in research and development to enhance their offerings and meet the quality standards of global customers.

Indian exporters can also benefit from the weakened yuan, which has made Chinese products less competitive in the international market. This provides an opportunity for Indian companies to gain market share and establish a strong presence in these segments.

In conclusion, the coronavirus pandemic has created an opportunity for Indian exporters to tap into the segments traditionally dominated by China. With the right strategy and investment, Indian companies can leverage this opportunity to enhance their global presence and compete effectively in the international market.
All-out efforts by govt, corporates to contain the spread of Covid-19

A sudden resurgence of the virus prompted the Delhi government to shut down all primary schools till 31 March.

The government also issued guidelines to suggest states to survey, track, and conduct laboratory testing and sample collection.

Primary schools in Delhi were ordered shut for the rest of the month as government schools and institutions had already scaled up measures to prevent the Covid-19 outbreak from turning into an epidemic in the country.

The move came as the number of patients in the country rose by 50, with a man in Ghaziabad testing positive. He is said to have travelled to Italy, according to the Union health ministry.

A sortie assessment of the virus prompted the Delhi government to shut down all primary schools till 31 March.

The move was announced by Union health minister Harsh Vardhan, who told Parliament, “Since, in addition to Covid-19 cases related to travel, some cases of community transmission have also been observed, it has been decided to devise district, collector and block levels...
Coronavirus impact: Indian industry seeks relief measures to aid economy

According to CII, GDP could fall below 5% in FY 2020-21 if policy action is not taken urgently. CII said the government should consider providing a strong fiscal stimulus to the extent of 1% of GDP or Rs 3 trillion, to the poor, which would help them financially and also spur consumer demand. CII also urged the central bank to consider relaxing the non-performing asset recognition norms from 90 days to 180 days till 30 September.

Central banks globally are taking fiscal measures to mitigate the economic damage caused by the virus, said Niranjan Hiranandani, president of the Associated Chambers of Commerce and Industry of India (Assocham).
Travel industry concerned over viability

COVID-19 scare and 5% TDS on international packages hit business hard

The travel industry bemoaned that the panic caused by the coronavirus (COVID-19) coupled with the new 5% tax on international travel packages from April 1 will make it very difficult for tour operators to sustain their operations.

This has forced many in the tourism business to switch to a cash-only system to enhance security. The new 5% tax on TDS on international travel packages should be back to earlier TDS rates and not as heavy as 5%. This is because the TDS will not be applicable to customers directly booking through a travel company, but only through a travel agent.

Anupam National General Travels and Hospitality Services' Travel Group chairman, Subhash Goyal, said the 5% tax will discourage people from traveling abroad. "This is a good possibility that the new operator will grow in the next quarter," he said.
India can fill up export gap vacated by China over coronavirus outbreak: ASSOCHAM

With the Chinese economy set to remain subdued due to the coronavirus outbreak, India can take an opportunity in the global market to fill up the share vacated by the neighbouring country, according to a new report commissioned by ASSOCHAM.

A delegation will be visiting China next month to explore opportunities, as the country also imports products like, pharma, healthcare, and wood and wood-based products.

The delegation will also seek to increase market access for India’s non-electrical machinery, marine and transport equipment, and other sectors.

The report said India can increase exports of pharmaceuticals, IT products, iron, and steel.

The delegation will also look at the possibility of setting up joint ventures andобщающие MNCs in China.

The report said that India should focus on the production of high-end products, building up the R&D capacity, and establishing a competitive edge in the global market.

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Portal | The Times of India
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Unitech board working on resolution plan to complete stalled realty projects: Hiranandani
India can fill up export gap vacated by China over coronavirus outbreak: Assocham

India's manufacturing sector is expected to fill up the market vacated by China over coronavirus outbreak: Assocham.

Mr. Bhushan Bhutia, secretary general, chamber of commerce & industry of India (CCII) said on Sunday. He said that the country has a very strong manufacturing base.

"We need to focus on domestic demand and reduce our dependency on China for manufactured products," Bhutia said.
India can fill up export market space vacated by China due to coronavirus: Assocham

With the Chinese economy getting impacted due to the coronavirus outbreak, India can pull its exports to the global markets to fill up the space vacated by the neighboring country, Industry body Assocham said on Sunday. It said Indian exporters of electronics, pharmaceuticals, specialty chemicals and automobile segments depend on China for raw material and are facing supply constraints. But there are several areas where there are increased opportunities for domestic trade.

"Barring a few segments, a large number of engineering exports from India can fill up the market vacated by China, as is the case with products like leather and leather goods," Assocham Secretary General Deepak Godi said. He said India can also tap the opportunities in segments like agriculture and carpets.

"We also need to scale up several of our sectors to compete effectively with China, even when the Chinese exporters are able to normalise their global supply chain," Godi said. He also said while the health emergency of the Coronavirus pandemic is a matter of grave concern for the entire world, it is incumbent on larger economies like India to fill up the gaps in the global market and there is a need to approach the issue with a clear strategy.
India must step up exports to fill up markets vacated by China:
Assochem

Chinese economy worst hit by coronavirus outbreak

by Nitin Daul

Associated Chambers of Commerce and Industry of India (Assochem) Secretary General Deepak Godekhede stressed export opportunities for Indian businesses in the backdrop of Chinese economy getting impacted due to coronavirus outbreak, as per media reports. The impact of coronavirus on China's economy is highlighted in the sharp contraction in its manufacturing sector in February 2020 that hit the lowest level in two decades. Sood believes that India needs to approach the issue with a clear strategy to fill the space vacated by China. According to him, India can tap the opportunities in segments like agriculture, cement, leather and leather goods. Sood further suggested that India also needs to scale up several of its sectors to take an effective with China even when the Chinese exporters are able to normalise their global supply chain.
Miscellaneous Coverage
Print Coverage
Proposed Dividend Distribution Tax on InvITs, REITs may Hit Six Planned Trusts

It is also likely to bring changes in its business, including in Reit, Property, and Retail. The new changes will affect the operations of the Reit, Property, and Retail sector.

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To cut losses, tourism min suggests revision of GST

The tourism industry is facing a tough time. To cut losses, tourism minister has suggested a revision of GST.

The GST Council recently met to discuss the issue of the tourism industry. The council has decided to revise the GST rates for the tourism industry. The rates will be revised to 12% from the current 18%. This will help the industry to cut losses and improve their profitability.

The tourism industry has been hit hard by the COVID-19 pandemic. The lockdowns and travel restrictions have severely affected the industry. The revised GST rates will help the industry to survive and recover from the pandemic.

The tourism industry is a major contributor to the economy. The revised GST rates will help the industry to increase its revenue and generate more employment opportunities.

The tourism industry is grateful to the GST Council for its decision. The industry is looking forward to the implementation of the revised GST rates.

The tourism industry is also urging the government to provide more support to the industry. The industry needs more financial assistance to support its businesses and employees.

The tourism industry is committed to following all the guidelines and protocols to ensure the safety of its customers. The industry is looking forward to the future and is confident that it will recover from the pandemic.
घर खरीदने के लिए अच्छा हो सकता है 2020, कीमत 2% ही बढ़ेगी: सर्वे
मुंबई- घर में घट होने सकते
दुनिया पर कोरोना की दोहरी मार

[Article content in Hindi]

[Image of the newspaper page]
Travel industry concerned over viability

COVID-19 scare and 5% TDS on international packages hit tourism business hard

The travel industry has said that the panic caused by travel coronavirus (COVID-19) coupled with the new 5% tax on international travel packages from April 1, will make it very difficult for travel agents to conduct their operations.

The travel sector is a major player in the tourism business so any rise in a tax rate meant to collect TDS from touristers paid to the government.

The government had proposed that a rate of 6% on domestic travel for tour operators should be added to the tax rate.

Tour operators are not applicable to this tax rate, and there is no reduction in foreign exchange abroad.

Tour operators are able to charge this tax increase from the package cost. 5% on airlines is not possible due to the taxes.

The travel industry has also established a 5% tax collection at source to maintain the maintenance of over 6 table:

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The travel industry has also established a 5% tax collection at source to maintain the maintenance of over 6 table:
ED widens probe against Rana Kapoor

The Enforcement Directorate (ED) has widened the probe against Rana Kapoor, the former director of Dinesh Rai Darshan, and has also vad-seized several bank accounts in his name as well as Rs 6.14 crores in cash at his residence in Noida.

On Sunday, the ED had booked Kapoor under the Prevention of Money Laundering Act (PMLA) in connection with a Rs 2.70 crore irregularity in the 2013-14 accounts of Dinesh Rai Darshan Furniture Ltd and alleged that缺乏 of Rs 6.14 crore in the firm's financial statements after the recovery of the said amount. It had also stated that the firm had allegedly defrauded Rs 2.70 crore from various banks.

The ED has also seized several bank accounts in Kapoor's name and has also vad-seized Rs 6.14 crore in cash at his residence in Noida.

Kapoor, who was arrested on Thursday, also told the court that there was no money laundering.

"I have no knowledge of any money laundering or any other criminal activity," he told the court.

On the suggestion of the ED, the court allowed the ED to proceed with the investigation.

"I am not aware of any such activity," Kapoor told the court.

Kapoor was later produced before the court and was granted bail on a surety of Rs 25,000.
Commerce min reviews corona impact on trade

The Commerce Ministry has initiated a meeting with key stakeholders to review the impact of the coronavirus on trade. The meeting is scheduled for February 2020, and attendees include representatives from the trade and commerce sectors. The aim is to discuss strategies to mitigate the impact and ensure smooth trade operations.

Ministry officials have also highlighted the importance of maintaining supply chains and ensuring the availability of essential commodities. They have stressed the need for coordination between the government and private sector to address any challenges that may arise during this period.

The meeting is expected to focus on identifying areas where the government can provide support and assistance to trade participants. This includes discussions on potential measures to support small and medium enterprises affected by the pandemic.
Visa curb may cost ₹8,500 cr for tourism, aviation sectors

India, which earned over ₹1.25 trillion from tourism in 2017-18, might lose over ₹8,500 crore from visa curbs. Industry experts feel the tourism sector has already been badly hit by the demonetisation and GST rollout.

Tourism has been the growth engine of the Indian economy for the past several years. The sector's contribution to national GDP has increased from 9.5% in 2008-09 to 10.5% in 2016-17, according to the Ministry of Tourism.

Tourism is also one of the largest contributors to the country's foreign exchange earnings. In 2017-18, tourism contributed about 21% to India's total foreign exchange earnings of ₹307,000 crore. The sector is also a major source of employment and is home to many small and medium enterprises.

The government has been trying to implement visa-on-arrival norms in some countries to boost tourism, but the move has been met with resistance from the tourism industry. The industry has been calling for more and better travel options, including visa-free entry for some countries.

The visa curb is expected to affect not only international tourists but also Indian tourists who travel abroad. The government has already suspended the visa-free travel for Indians to some countries, including the UK and the US, due to security concerns.

The tourism industry has been calling for a relaxation of visa rules to ensure that the country's tourism sector continues to grow and contribute to the national economy.

The government has also been working on implementing the National Tourism Policy, which aims to boost the country's tourism sector and make it a $1-trillion industry by 2022. The policy includes measures such as the introduction of e-tourist visas for Indian citizens, the establishment of tourism corridors, and the development of tourism infrastructure.
Coronavirus fears: Visa suspension may cost Rs 8,500 cr for travel, tourism, aviation sectors
Travel, hospitality industry headed for worst crisis

Visa suspension may take 8,500 crore loss
Shaping the future of travel

Itaji Rai, the chairman of Swift Group of companies, has been working in the travel and tourism industry for more than four decades and is taking it to new heights.
MHA tells pvt security agencies not to lay off guards or cut salaries

MHA informed that the Union Home Ministry has asked private security agencies to not lay off guards or deduct their salaries during the 21-day lockdown period, with immunization to combat coronavirus.

The Union Home Ministry has asked private security agencies to not lay off guards or deduct their salaries due to the lockdown period, pointing to the need for essential services.

This measure is in line with the government's efforts to contain the spread of COVID-19, and it is a welcome decision for maintaining the stability of the country.

A spokesperson for the Union Home Ministry clarified that this decision is intended to ensure the safety and security of citizens, particularly those in essential services, during the lockdown period.

The government has also taken measures to support the private security sector, including provision of personal protective equipment (PPE) to guards and staff, regular health screening, and financial support to those affected by the lockdown.
'Permit app-based cabs to work as delivery support for e-commerce, retailers'

NEW DELHI (IANS): In the wake of lockdowns, the e-commerce association has urged that app-based cabs be permitted to operate as delivery logistics for online platforms and traditional retailers.

While some right-thinking governmental authorities have taken the initiative, there has been a delay in their implementation and some pockets are not yet operational. There has been a huge increase in placement of online orders to the retail giants who are roping in logistics companies into the e-commerce world.

Assocham Secretary General Pradhyuman Shastri said:

"He also noted that with a rise in e-commerce sales, the delivery logistics can be taken to hospitals and emergency and over-gap markets by means of app-based cabs, who are facing a severe reduction in passenger traffic. As a result, the e-commerce logistics can be seen as the best option for a smooth emergency support."
Don't sack guards or cut pay: MHA

The Union home ministry has a responsibility to ensure not to lay off guards or demote their salary. Only those guards who are engaged in the security of the country can be laid off.

In a letter to the Centre of Associations of Private Security Indus-
trialists (CAPSI), the Union home minister said that any layoff would amount to an act of violence against the security of the country. The letter also stated that the home ministry would take action against any such instance.

"The government is committed to providing uninterrupted service to the citizens of the country," the letter said.

The home ministry also said that the government would take action against any organization that lays off guards or reduces their pay.
India Inc seeks regulatory relief to tide over crisis

India Inc fears another regulatory burden.

As the coronavirus pandemic takes hold, India Inc is seeking regulatory relief to tide over the crisis. The Confederation of Indian Industry (CII) has written to the finance minister urging him to waive off GST, carbon tax and duties on imports to boost investment and exports.

"We are deeply concerned about the situation and urge the government to consider these measures," CII president Rana Kapoor said in a letter to Finance Minister Nirmala Sitharaman.

The letter from the CII has been sent to the finance ministry and the industry body has also requested the government to extend the moratorium on loan defaults by six months.

"We are also requesting the government to extend the moratorium on loan defaults by six months," Kapoor said.

The CII has also requested the government to provide a one-time moratorium on interest payments for six months.

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<td>Client Name</td>
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India's gig economy goes off the rails as the pandemic crisis deepens.

India's gig economy goes off the rails as novel coronavirus crisis worsens.
Turmoil caused by virus likely to hit gig economy

RIPPLE EFFECT

RIPPLE EFFECT: Firms are likely to face weak demand, supply-chain disruptions.
Niti’s Kant-led Empowered Panel Begins Work on Response Strategy

Regional leaders from private sector, MNCs, World Bank to meet

The Economic Times
Date: 31-03-2020
Page No: 11
Client Name: Assocham
Edition: Kolkata
Industry bodies seek extension of financial year till June 30

According to industry bodies including CII, FICCI, and ASSOCHAM, the current economic situation in India and the world has led to a significant impact on businesses. The Central Board of Direct taxes (CBDT) has announced an extension of the financial year from March 31 to June 30, 2020.

The CBDT has stated that this extension will help businesses dealing with foreign companies to meet their reporting deadlines. Businesses will now have until June 30 to file their tax returns.

ASSOCHAM, in its recent report, has urged the government to extend the financial year to June 30 to provide relief to businesses. The report highlights the need for a robust economic package to support businesses affected by the current crisis.

The industry bodies have also urged the government to provide additional support to small and medium enterprises. The report calls for measures to provide liquidity to companies and reduce the burden of interest payments.

With the economic situation deteriorating worldwide, it is crucial to provide support to businesses to ensure their survival. The extension of the financial year will provide some relief to businesses struggling with the current economic situation.

Source: Millennium Post
Industry seeks extension of financial year to June 30
Online Coverage
Proposed dividend distribution tax on InvITs, REITs may hit six planned trusts

The central government’s decision to implement dividend distribution tax on InvITs and REITs is expected to adversely impact returns in the hands of unit holders and affect foreign institutional investors.

The real estate infrastructure investment trusts (InvITs) and real estate investment trusts (REITs) are a major aspect of the growth of India’s real estate market. They are expected to adversely affect returns in the hands of unit holders and affect foreign institutional investors.

The government had announced a dividend distribution tax (DDT) in the budget 2020-21. However, the implementation of the tax has been deferred to a later date.

Since the implementation of the tax, several foreign institutional investors (FIIs) have expressed concerns about its impact on their investments. The tax is expected to affect the returns on InvITs and REITs, which are popular among FIIs for their high yield and diversification benefits.

The central government has been criticized for not providing sufficient clarity on the implementation of the tax. The tax has been introduced to increase the tax revenue from the real estate sector. However, the implementation of the tax has been met with resistance from the industry.

Several real estate companies have expressed concerns about the impact of the tax on their businesses. The tax is expected to affect the profitability of real estate companies, which are already facing challenges due to the ongoing pandemic.

The real estate sector is a major contributor to the Indian economy. The implementation of the tax is expected to have a significant impact on the growth of the sector.

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Fall in crude prices to help India; macros to improve:
Assocham

New Delhi, March 12: Association of chamber of commerce and industry (Assocham) on Friday said a fall in the price of crude oil and other raw materials could help the country's economic growth.

The association, a major source of petroleum oil, said a fall in oil prices would help the India's macro economy and boost the country's overall economic growth.

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India must step up exports to fill up markets vacated by China: Assocham

Chinese economy worst hit by coronavirus, still recovering

India needs to step up exports to fill the growing market vacated by China due to the Covid-19 lockdown, India’s commerce secretary said in a recent meeting with export promotion companies, according to an official statement.

Secretary of Commerce Sanjiv Singh said that while China’s economic growth has been negatively affected by the pandemic, India has a chance to fill the gap created by China.

He added that while the Chinese economy is recovering, India should take advantage of the situation to increase exports to China.

Singh said that the Indian government has taken several measures to support the export sector, including the introduction of the PLU (Product List Update) system, which allows exporters to update their products and get them listed with the government.

He also said that the government is working on a new export policy to attract more foreign direct investment (FDI) into the export sector.

Singh urged the export promotion companies to focus on the Asian market, particularly China, and to explore new markets such as the Middle East and Africa.

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Print Coverage
Solution in place before 30 days, says RBI governor
Come, see Mumbai: Govt’s big tourism pitch

Real deal: Stamp duty slashed by 1% point in MMR, Pune, Nagpur for 2 yrs

Maha push for Raigad marine highway, Pune Metro
Thirty days is outer limit for Yes Bank resolution, says Das

Lack of clarity on bank’s non-viability of having access: RBI Governor

The resolution of Yes Bank made difficult by lack of clarity on major key issues. The regulator will be using the issue of having access to RBI to make this clear.

The government, in a communication to Yes Bank Limited’s chairman, Arundhati Bhattacharya, has sought a “clear statement” from the bank on the issue of having access to the Reserve Bank of India (RBI).

The government said the bank, to have a viable resolution, will have to ensure that access to the RBI is not denied to it. The government also said that if the bank does not have access to the central bank, it “will not be able to remain a going concern and have a viable resolution.”

The government has asked the regulator to make sure that the necessary steps are taken by the bank to ensure that it has access to the RBI.

The government has also asked the regulator to ensure that the bank has access to the RBI, as it is the only way to have a viable resolution.

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Have enough forex reserves: Das

Will act as needed to secure economy against virus impact

RBI Governor Das said the stability of the rupee currency depends on a lot of factors, including the global liquidity position and the country's forex reserves. He said the central bank would take all necessary steps to maintain the currency against the challenge posed by the coronavirus outbreak.

"We will ensure that the forex reserves are sufficient to meet the demand," he said.

The rupee has been under pressure since the outbreak of the virus, and the central bank has been intervening in the foreign exchange market to support the currency.

The government has also taken steps to ensure the country's forex reserves are adequate to meet any potential outflows due to the virus.

"We have adequate forex reserves to meet any potential outflows," he added.
"30 days which we have given is the outer limit"

Yes Bank resolution to be done very swiftly, says RBI Governor

A letter to senior bankers in all the banks regarding the issue of Yes Bank and the resolution of the same has been issued by the Reserve Bank of India (RBI) Governor. "The banks have been instructed to submit their plans for resolution of the problem within 30 days," the letter said. The banks were asked to submit their plans by 20 March, which was extended to 27 March.

"The 30 days' time frame will be done very swiftly," said the RBI Governor.

The letter also stated that the banks have been asked to submit their plans to the RBI within 30 days. The banks have been instructed to submit their plans for resolution of the problem within 30 days, which was extended to 27 March.

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Limited link with global value chain insulates India from virus impact

NAWMU AREA, New Delhi

India has a limited link with the global value chain, which helped the country insulate itself from the impact of the coronavirus outbreak in China, a senior manager of a global firm said on Friday.

David Dasaad, senior manager at a global firm, said India’s linkage with China was not as strong as that of many other countries. “While other countries are dependent on China for raw materials and components, India’s linkage is limited,” he said.

Dasaad said the global economy was not as dependent on China as it was in the past. “India has a limited link with global value chain, which helped insulate itself from the impact of the coronavirus outbreak,” he said.

Dasaad said the coronavirus outbreak had a limited effect on India’s economy. “The impact on India’s economy is limited, and the country has been able to manage the situation,” he said.

Dasaad said the global economy was not as dependent on China as it was in the past. “India has a limited link with global value chain, which helped insulate itself from the impact of the coronavirus outbreak,” he said.
RBI promises swift action to revive Yes Bank

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YES Bank resolution will be swift; 30 days is an outer limit: RBI governor
Online Coverage
India’s limited integration with global value chain insulates it from coronavirus impact: RBI Guv

Over 100 countries have been affected globally because of the epidemic. The coronavirus pandemic has filetype.pdf a global impact as the world is highly interconnected in this new digital age.

RBI Governor Shaktikanta Das said on Friday:

"India’s limited integration with the global value chain will help in managing the impact of the coronavirus epidemic."

Coronavirus

Over 34,000 people have been killed globally, because of the epidemic which has spread to at least 160 countries, with 800,000 cases reported worldwide.

Governments around the world have imposed lockdowns to contain the spread of the virus, which has been declared a pandemic by the World Health Organization.

India is among the countries that have not been heavily affected by the pandemic, partly because of its limited integration with the global value chain, compared to other countries. This was evident in recent trade data, which showed a significant decline in exports.
There will be limited sectoral impact on industries from Coronavirus: Das
RBI Guv assures of 'swift action' to revive Yes Bank, says 30-day moratorium deadline 'outer limit'
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YES Bank crisis: FM assures depositors as RBI promises quick resolution
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Yes Bank crisis: Solution in place before 30 days, says RBI governor

RBI governor Shaktikanta Das has said that investors would not have to wait for 30 days for the resolution of Yes Bank crisis.

Speaking at the 18th annual banking summit, Das said, “You will see very soon. We will put in place a scheme to revive the bank.”

Responding to a query on why the RBI took this decision now, Das said that the central bank is always accused of acting prematurely. While the board is regulated, a bank had to be regulated to always be healthy. Naturally you have to give time to the management to take whatever steps they need to take,” said Das.

He added that the bank did try over several months to resolve its problems. “When we found that it was not working out and we could not wait any longer, the RBI decided to intervene. The timing is appropriate and I can assure that the RBI will come out with a scheme very shortly,” said Das.

Policies of supervisors, too, need to go beyond the traditional bank failure framework. The supervisors have to rely on financial statements and collateral of the borrower. With increased availability of data from many sources, including GST, income tax, credit bureaus, etc., it is now possible to assess the risks. We can exploit this data by doing digital diligence, online assessment of risk,” said Das.

He added that the new procedure of RBI will ensure that stressed assets, especially assets that are exposed to high risk, will be eligible for loans. He further said that the new framework will ensure that assets are sold at a discount. The RBI framework will ensure that stressed assets will be sold at a good price, as the regulator will provide a mechanism to dispose of non-performing assets quickly.
Coronavirus updates March 6: PM Modi to review impact tomorrow as total cases now stand at 31
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Have enough forex reserves: Das

"We need an absolute assurance that the economy is geared up to fight the virus," Mr. Das said in an interview with The Hindu, which is a leading newspaper in India. Mr. Das emphasized the importance of having enough forex reserves to ensure the economy's stability and resilience against the challenges arising from the pandemic.

He also mentioned that the Reserve Bank of India (RBI) is closely monitoring the situation and is ready to take further actions if necessary. "We are confident that we have the necessary tools to deal with any adverse impact that the pandemic may have on the economy," he added.

The RBI is one of the oldest central banks in the world and plays a crucial role in maintaining the country's financial stability. With a strong track record, it is expected to continue its efforts to support the economy during these challenging times.
Thirty days is outer limit for Yes Bank resolution, says Das

There is always debate over RBI acting prematurely or taking too long to act... A market-led and bank-led resolution of the problem is always preferable.

You have to give time to the bank management to take step and efforts. And the bank did take efforts.

When we found that we cannot wait and should not wait any longer, we decided to intervene. I think the timing is appropriate.

Shaktikanta Das, RBI Governor
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Maha Budget 2020: MVA government reduces stamp duty on real estate by 1 percent for Mumbai and Pune
MVA budget: ₹1,000-crore tourism complex planned at Worli in Mumbai

The Maharashtra Tourism Development Corporation (MHTDC) government plans to build a ₹1,000-crore tourism complex covering the Worli area. It is officially named the Worli Quay Project, and it is expected to be a massive development that will revolutionize the area. The government has allocated ₹1,000 crore for this project, which is expected to be completed by 2022. It will be a unique blend of culture, leisure, and entertainment, offering a wide range of activities for tourists. The project will also contribute to the economy, providing employment opportunities and attracting more tourists to the city. The MHTDC is the nodal agency in charge of this project, and they are working closely with various stakeholders to ensure its successful implementation.
Yes Bank resolution will be done very swiftly; 30 days outer limit: RBI governor
India will be impacted by coronavirus to 'some extent': RBI Governor
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Digital architectures expanding reach of credit to MSMEs: RBI Governor Das

Mumbai, March 1 New technologies are enabling lenders to appraise loan proposals of micro, small and medium enterprises (MSMEs) expeditiously by doing due diligence online, Reserve Bank of India Governor Shaktikanta Das said on Friday.

The traditional bank lending system by banks is based on financial statements and collateral of the borrower.

"With the increased availability of data from several sources including Goods and Service Tax network (GSTN), income tax and credit bureaus, it is now possible to appraise the MSME loan proposals expeditiously by doing due diligence online," he said while addressing the 12th AICIBA Annual Banking Summit here.
India’s limited integration with global value chain insulates it from coronavirus impact: RBI Governor
India’s limited integration with global value chain insulates it from coronavirus impact: RBI Guv

The central bank head said India’s limited integration with global value chain insulates it from coronavirus impact. RBI Governor Shaktikanta Das said that India’s limited influence in global supply chains is a positive factor in the current situation. He pointed out that the country’s limited integration with the global supply chain reduces its vulnerability to supply chain disruptions. Moreover, the limited influence of the global crisis on India’s economy is due to the country’s limited dependence on imports from China. The Governor also highlighted that India is not significantly dependent on the exports of goods and services from China. Overall, the Governor emphasized that India’s limited integration with global value chains is a significant advantage in managing the impact of the coronavirus crisis.
RBI Guv assures of "swift action" to revive Yes Bank, says 30-day moratorium deadline "outer limit"
Maharashtra slashes stamp duty on properties by 1%

Real estate experts welcome the move, saying it would provide relief to homebuyers looking for affordable properties.

The Maharashtra government has slashed the stamp duty on properties worth over Rs 20 lakh to 1% from the existing 5%.

The move is expected to boost the housing market in the state, which has been sluggish in recent years.

Finance Minister Eknath Shinde announced the decision in the state budget presented on Wednesday.

The stamp duty reduction is likely to make properties more affordable, thereby attracting more buyers.

The reduction is applicable to properties valued at more than Rs 20 lakh and will be effective from April 1.

The move is part of the state government's efforts to stimulate the real estate sector and boost the economy.

The stamp duty reduction is expected to benefit homebuyers, especially those looking for affordable housing options.

The Maharashtra government has also taken steps to simplify the registration process for properties, making it more transparent and efficient.

Overall, the move is expected to boost the housing market in the state, creating a conducive environment for investment and growth.
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JSPL wins Golden Peacock Award for CSR

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One of Ripple’s Partners Got Acquired, Another Nears Bankruptcy in India

The day opened with two news for Ripple blockchain firm through its network of partners, one got acquired by a consortium of investors while the other, a bank in India, near bankruptcy, reports online.

Two teams 3; Transitory, the blockchain-based global investment firm that makes exiting and resolving funds easy for those in emergency situations, announced that the company has been acquired by a consortium of investors at an undervalued amount.

Transitory also disclosed that it raised a sum of $1.5 million from the same investors and has directed towards the needs of the company.
Bimal Julka Sworn In As New Chief Information Commissioner Of CIC; Amita Pandove As Information Commissioner [Read Notifications]
This Kolkata-based company has grown 3X in 3 years generating drinking water from air

Water scarcity reports have become quite common across the globe. And, until now, not many companies have come up with innovative solutions to tackle this problem. But one such company is being recognized for its unique approach to generating drinking water from air.

This unique water generation device has been developed by the company operating in Kolkata. It has successfully generated drinking water from air in a way that is more sustainable and cost-effective than traditional methods. The technology used by this company is based on the principles of condensation and filtration, enabling it to extract water from air even in low humidity conditions.

Using the same technology, the company has been able to produce drinking water from air, which can be a significant step towards addressing the global water scarcity problem. This innovative solution has the potential to revolutionize the way we think about water generation and make it more accessible to people in need around the world.
What Can Yes Bank Account Holders Do Now?

By Olaya Rizwan

For these reasons, the Reserve Bank of India (RBI) placed Yes Bank under moratorium and has created a situation similar to the PMC-Bank crisis where the parental bank has stepped in to save the troubled bank from collapse

In your own best interest, leave FRA or mutual fund investments. Instead, if you have investment with Yes Bank, you are better off in the worst-case scenario

The unexpected turn of events has shaken the financial markets. This is what we have to do now:

1. Withdraw funds from Yes Bank accounts at once. Go to your bank and withdraw all your funds from your Yes Bank account.

2. Keep your savings in other banks or financial institutions.

3. Keep a close eye on the news and updates about Yes Bank's situation.

4. If you have any doubts or questions, contact your bank directly for support.

In conclusion, it is crucial to take swift action to protect your financial security.

Yes Bank
Shaktikanta Das: Micro, small and medium enterprises - challenges and way forward

At the outset, let me thank the Reserve Bank of India for inviting me to address this distinguished gathering. It is a matter of pride for me to be associated with ASBDAI which represents a large number of businesses across India. The theme of today’s session is “Challenges and Way Forward for MSMEs”. It is timely to reflect on the challenges faced by MSMEs and how they can be overcome.

1. One of the key challenges faced by MSMEs is access to finance. The availability of credit is crucial for the growth and survival of MSMEs. The Reserve Bank of India has been taking several measures to enhance the availability of credit to MSMEs. These include the creation of special windows like the MSME Fund, the MSME Credit Rating Agency, and the MSME Credit Guarantee Trust.

2. Another challenge faced by MSMEs is the lack of technology and infrastructure. The advent of digital technology has revolutionized the way businesses operate. MSMEs need to keep up with the latest technological advancements to remain competitive. The government has been working to improve the infrastructure and provide the necessary training and support to MSMEs.

3. The regulatory environment also poses a challenge for MSMEs. The regulations and compliance requirements can be daunting for small businesses. The government has been simplifying the regulatory framework and reducing the burden on MSMEs.

4. In conclusion, MSMEs are the backbone of the Indian economy. They contribute significantly to the GDP and employment. The challenges faced by MSMEs are significant, but with the right policies and support, they can overcome these challenges and continue to play a vital role in the economy.

Thank you for your attention.
Can India Fill the Export Market’s Void Left By China Due to Coronavirus?

Coronavirus outbreak has immensely affected the Chinese economy. This brings in an opportunity for India as it seeks its export in the global markets and fill the void left behind by the other neighboring countries. A leading body according to Newsnext, Indian exporters of electronics, pharmaceuticals, specialty chemicals and auto components only on China for one month, they are facing supply constraints. Alongside, the pandemic has increased various opportunities for domestic farmers.

“Exempting a few segments, a large number of engineering sectors from India can fill up the market created by China, especially the non-leafy and leafy goods,” says Charuk Shekhar, Secretary-General, ASSOCHAM. He further adds that India could also utilize this opportunity in segments like automobiles and pumps.

“We also need to scale up several of our sectors to compete effectively with China even when Chinese exporters are able to normalize their global supply chains,” Shekhar said.

The coronavirus pandemic is certainly posing to be a major concern for the entire world. Thus, larger economies such as India could take up this opportunity as India to the gaps in the global market and also ensure they are equipped with a clear strategy.

Forrester-Markets’ index (FMI) data shows that China’s exports output level in February has plummeted to the least in two decades. Eventually, its consequence is to be assessed on terms anticipated to be fall in the global market.

India’s import orders have decreased by 1.9 percent in the period April to January of the current fiscal. It is expected that the forthcoming positive socializing or festive markets across are set to ramp up in the absence of usually aggressive and competitive Chinese suppliers.
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<td><strong>RBI to come up with a reconstruction plan for YES Bank soon: Sources?</strong></td>
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**RBI to come up with a reconstruction plan for YES Bank soon: Sources**

According to sources, the Reserve Bank of India (RBI) is expected to announce a reconstruction plan for YES Bank soon. The plan will likely be a rescue package to prevent the bank from failing. The sources indicate that the RBI is working on a scheme to inject liquidity into the bank and ensure its continued operations.

**YES Bank Impact: Transactions on Emirals co-branded india card not valid for now**

The YES Bank Impact team has reported that transactions on the Emirals co-branded India card are currently not valid. Customers are advised to check with the bank for updates on the status of their transactions and the validity of the card.
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**Digital Architectures Expanding Reach Of Credit To Msmes: RBI Governor Das**

Many lenders are leveraging digital channels to make credit available to MSMEs. A quick step towards this direction is to develop a platform where MSMEs can connect with digital lenders. The Reserve Bank of India is taking steps to facilitate this. The bank is also promoting the use of digital platforms to monitor and manage credit flows. This will help in ensuring that credit is efficiently deployed to MSMEs. The bank is also working on developing an electronic credit risk management platform. This will help in reducing the risk associated with lending to MSMEs. The bank is also promoting the use of digital platforms to monitor and manage credit flows. This will help in ensuring that credit is efficiently deployed to MSMEs. The bank is also working on developing an electronic credit risk management platform. This will help in reducing the risk associated with lending to MSMEs.

*Source: [Reserve Bank of India](https://www.rbi.org.in)*
India’s limited integration with global value chain insulates it from coronavirus impact: RBI Guv

Over 3,000 people have been killed globally because of the virus. The comments from RBI Guv are welcome at a time when various sectors are in the midst of a coronavirus impact. The government has to take all possible measures to mitigate the virus's impact.
India’s limited integration with global value chain insulates it from coronavirus impact: RBI Gov

India’s limited integration with global value chain insulates it from coronavirus impact: RBI Gov

RBI Guv assures of 'swift action' to revive Yes Bank says 30-day moratorium deadline 'outer limit'
Digital architectures expanding reach of credit to MSMEs: RBI Governor

The Reserve Bank of India (RBI) is stepping up efforts to expand the reach of credit to micro, small, and medium enterprises (MSMEs) through digital architectures.

RBI Governor Shaktikanta Das said that digital technologies have the potential to significantly enhance the delivery of credit to MSMEs, thereby boosting their access to finance.

"Digital technologies can play a crucial role in ensuring that MSMEs have access to finance in a more efficient and transparent manner," Das said.

The governor added that the RBI has been working closely with banks and other financial institutions to develop innovative digital solutions that can facilitate faster and more convenient credit disbursement to MSMEs.

"These digital solutions will help in reducing the time and cost involved in the credit process, thereby making it more attractive for MSMEs," Das said.

The move comes at a time when the Indian government is focusing on promoting MSMEs as a key driver of economic growth. The government has announced various initiatives to support MSMEs, including increased access to credit.

Das emphasized the importance of digital technologies in enabling banks and other lenders to better understand the creditworthiness of MSMEs, thereby facilitating more informed decision-making.

He added that the RBI is working with various stakeholders to develop and promote digital platforms that can facilitate the sharing of information, thereby enhancing the credit profile of MSMEs.

"By improving the credit profile of MSMEs, we can help them access finance more easily," Das said.

The governor also highlighted the role of fintech companies in developing innovative solutions that can improve the credit process for MSMEs.

"Fintech companies have the potential to bring in new ideas and approaches that can revolutionize the credit process for MSMEs," Das said.

He added that the RBI is in the process of issuing guidelines to promote the use of fintech solutions in the credit process for MSMEs.

"We are committed to promoting digital architectures that can help in expanding the reach of credit to MSMEs," Das said.

The governor also emphasized the need for greater collaboration between banks, fintech companies, and other stakeholders to develop and implement innovative digital solutions for MSMEs.

He added that the RBI is working with various stakeholders to develop a comprehensive framework that can help in promoting digital architectures for MSMEs.

"We are confident that with the right policies and initiatives, we can significantly expand the reach of credit to MSMEs," Das said.
Yes Bank crisis: Solution in place before 30 days, says RBI governor

Responding to a query on why the RBI took the decision now, Das said that the central bank is always accused of acting prematurely. A more conventional, a market-based, investment-led resolution is always preferable. Naturally, you have to give time to the management to take whatever steps they need to take," said Das.

He added that the board did not look at any other institutional options. "When we found that it was not working out and we could not work any longer, the RBI decided otherwise. The timing is appropriate and I can assure that the RBI will
Concern on deposits based on flawed analysis: RBI

The Reserve Bank of India (RBI) has expressed concern over the safety of deposits based on flawed analysis. In a recent statement, the central bank highlighted the need for a robust and transparent system to safeguard the interests of depositors.

RBI officials have stressed the importance of maintaining adequate liquidity in the banking sector to ensure the safety of deposits. They have also urged banks to be more cautious in extending loans, particularly to segments with high default rates.

The latest move comes against the backdrop of growing concerns over the stability of the financial system. With the economy facing challenges, banks and other financial institutions are under increased pressure to maintain the safety of deposits and ensure financial stability.

The RBI has been vocal in its efforts to prevent any potential risks that could undermine the confidence of depositors. The central bank has also urged the government to take necessary steps to address any systemic issues that may arise.

Source: The Indian Express
Fall of an ace banker! Who’s Rana Kapoor, the brain behind YES Bank

The YES Bank crisis has shaken up the banking sector of India. On March 6, YES Bank was put under a moratorium, and the RBI superseded its board. While the central bank and the country’s biggest public sector bank, SBI, were together in their efforts to save YES Bank from further downfall, JPM, the tables, its founder and former YES Bank boss Rana Kapoor is being investigated by the ED for alleged money-laundering cases.

Here’s a breakdown on who is Rana Kapoor, coming up of YES Bank and more:

Who is Rana Kapoor?
Rana Kapoor is the founder, former MD and CEO of YES Bank. Kapoor has also been the former President of ASSOCHAM. Rana Kapoor’s birthplace, education...
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FSSAI: Coronavirus Doesn’t Spread Via Chicken, Eggs; Bird Flu Hits Kerala, 13,000 Chickens Will Be Killed

Coronavirus has never hit India and it has caused many deaths worldwide.

Bird safety and food safety are two of the most important factors in preventing the spread of this virus. The FSSAI has conducted surveys and tests to ensure that there is no evidence of the virus spreading through chicken and eggs. The results were positive, and the FSSAI has decided to kill 13,000 chickens as a precautionary measure.

Meanwhile, Bird flu cases were confirmed in the southern states of Kerala and Tamil Nadu. The government has set up teams to deal with the situation. The disease has spread rapidly, and it is believed that there has been high contact in the affected areas.

Indian Summer Might Help Fight Coronavirus!

Some researchers have suggested that the Indian summer might help fight the virus. The warm weather could help reduce the spread of the virus, and it is hoped that this will be the case in India.

Similarly, some researchers suggested that wearing masks and maintaining social distancing could be effective in preventing the spread of the virus. However, FSSAI CEO said there is a need to maintain a balance between preventive measures and normalcy.

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*Note: The information is based on the FSSAI's official statement.*
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<td><a href="#">Ripple News Today – Ripple Partner Terrapay Gets Acquired by a Group of Investors, March 7th, 2020</a></td>
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Coronavirus updates March 6: PM Modi to review impact tomorrow as total cases now stand at 31

Written by Tora Agarwala
Javed Iqbal Houshfi
Dushairi Devassai BP
Deboj Deb
Rababi R Pahiwalla
(Agartala, Bengaluru, Chennai, Guwahati, New Delhi)

Up to date: March 6, 2020 10:43:08 pm
Yes Bank crisis: Solution in place before 30 days, says RBI governor

In a press conference, RBI Governor Shaktikanta Das said that there was no need for worry as the solution was already in place. "We have ensured that the solution is in place before 30 days," Das said, speaking on the sidelines of the Reserve Bank of India's annual banking summit.

Responding to a query about the reason for the decision, Das said that the Reserve Bank is always ready to take action. "If there is a need to act, we act," he added. Das also said that the Reserve Bank had assured all the banks that it was working with them to ensure that everything was in order.

He also assured that the Reserve Bank will take all necessary steps to resolve the problems. "We have taken all necessary steps to ensure that the solution is in place before 30 days," Das said.

Das also said that the Reserve Bank had worked on the crisis management framework and had been working with the banks to ensure that they were able to deal with any problems that may arise. He also said that the Reserve Bank had been working with the banks to ensure that they were able to deal with any problems that may arise.
Yes Bank crisis: Solution in place before 30 days, says RBI governor

RBI Governor Shaktikanta Das said that the central bank was confident that a solution for the troubled Yes Bank would be in place before March, much earlier than expected. He added that actions were being taken to address the issues of the troubled bank.

Das, speaking at the inauguration of an annual bank management conference, said the central bank was working with public and private banks to ensure that the system remains stable.

He also said that the central bank was in talks with several banks to find a resolution for Yes Bank. The government has already committed to providing a cushion of Rs 50,000 crore to the bank to shore up its capital adequacy ratio.
Yes Bank resolution to be done 'very swiftly'; 30 days outer limit, says RBI Governor Shaktikanta Das

The decision on Yes Bank was taken at a higher level, not only to deal with the problem in an individual entity, but also to ensure stability and resilience of the Indian financial and banking sector, RBI Governor Shaktikanta Das said.

Let me assure you that our banking sector continues to be sound and safe," Das said, adding that RBI was ready to effectively deal with the challenge ahead.

Yes Bank was on Thursday placed under a moratorium, with the RBI capping deposits withdrawals at Rs 50,000 per account for a month and suspending its board.

Meanwhile, Yes Bank resolution efforts are aimed at maintaining "stability and resilience" in the Indian financial sector and the difficulties will be overcome "very swiftly," RBI Governor Shaktikanta Das said on Friday.

The 33-day moratorium deadline is an "outer limit," he said, reiterating that the interest of depositors will be "fully protected".

He also defended the timing of the move as "appropriate," saying Yes Bank was unable to come up with a solution despite being given time for an internal resolution.

The customers came within 12 hours of the RBI having superseded the capital control board's board, placed an account at any and its board cap the lending maximum deposit withdrawals at Rs 50,000 per account for the next month.

The moratorium, which came even as there was news about the government asking RBI and LIC to help Yes
Yes Bank crisis: Solution in place before 30 days, says RBI governor

RBI governor Shaktikanta Das has indicated that investors would not have to wait for 30 days for the moratorium on Yes Bank to be lifted and a resolution was likely much earlier. "You will see very swift action on the part of the RBI to put in place a scheme to revive the bank," said Das, speaking to reporters on the sidelines of Assam Chamber’s annual banking summit.

Read More
Solution in place before 30 days, says RBI guv
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**BUSINESS TODAY**

Even though the bank collapsed because of high-risk, non-performing assets (NPA), Rana Kapoor was once known for his unmatched ability to recover every penny lent to the real-estate and private-venture kingpin, which also earned him the title of the " lender of the last resort."

**leave a comment**

- Why investors in Yes Bank AT 1.5% return should not cry with now.

Business Line | 23 Mar 2020, 10:43AM | 9,143
Electronics Coverage
RBI Governor: RBI will come out with a scheme very shortly.

Just In:
Vodafone Group CEO Nick Read meets Finance Minister.
Date: 06-03-2020

[Image of a news segment showing a stock ticker and three individuals discussing Yes Bank. The stock price is 16.60 with a change of 20.20 and a volume of 2.10.]
Date- 06-03-2020
दस बैंक पर फैसला बैंकिंग सेक्टर के हित में- RBI गर्वजना,
किसी भी खाते के लिए हर प्रतिस्पर्धी को खोजें- RBI.
SHARE PRICE DROPS 70%
LONG QUEUES OUTSIDE YES BANK, BUT NO CASH
RBI ASSURES, SAYS ‘NO NEED TO PANIC’
4 DEPOSITORS WON’T BE PUT TO HARDSHIP FOR LONG

Shaktikanta Das, RBI Governor

OPEN TO MORE SUSPENSIONS OVER PROTEST: CONG SOURCE
Date- 06-03-2020
भारी वित्तीय संकट से जूझ रहा है यह बैंक

Date: 06-03-2020
Date- 06-03-2020

#YesBankCrisis
CRISIS HITS YES BANK

SNAKTIKANTA DAS, RBI GOVERNOR

YES BANK CRISIS

REPUBLIC REPORT
RB TO DEPOSITORS: THERE'S NO NEED TO PANIC

NEW COVID-19 CAS
WILL I

BREAKING NEWS

RBI GUVR: WORKING TO REVIVE YES BANK

#BreakingNews

inBankCrisis
ASSOCHAM’s 13th National Education Conclave, Expo & Awards 2020
Print Coverage
Honour for SRM: SRM Institute of Hotel Management (SRM IHM) won the most preferred hotel management institute in India for 2020 award at the ASSOCHAM 13th National Education Conclave, Expo and Awards 2020; Future of Higher Education and Skills 2020 held in New Delhi recently. The award was presented by Minister of Skill Development and Entrepreneurship of India Mahendra Nath Pandey and received by D. Antony Ashok Kumar, Director of SRM Institute of Hotel Management, Kattankulathur.
SRM wins award from Union Minister
A press release of SRM Institute of Science and Technology (SRM IST) published in The Pioneer on 04-03-2020.

SRM IST, one of the top MBA colleges in India, has received an award for its outstanding contribution to the field of education and management. The award was presented by the Ministry of Skill Development and Entrepreneurship, Government of India, to SRM IST in recognition of its excellence in higher education.

The award ceremony was held in New Delhi, where the Minister of Skill Development and Entrepreneurship, Mr. Vishweshwar Pratap Singh, presented the award to the Vice-Chancellor of SRM IST, Dr. Vivekanandh K. Subramanian. The event was attended by representatives from the education and business sectors, who praised SRM IST for its innovative approach to teaching and learning.

SRM IST has a strong reputation for providing high-quality education and research opportunities, and has been consistently ranked among the top business schools in India. The university has a strong focus on practical learning and experiential education, which has helped it to produce graduates who are well-prepared for the job market.

The university's campus is located in Kattankulathur, Tamil Nadu, and it offers a wide range of undergraduate and postgraduate programs in various fields, including business administration, management, and information technology. The university has a strong commitment to research, and its faculty members are active in conducting research in areas such as entrepreneurship, innovation, and sustainable development.

The Pioneer is a leading English daily newspaper based in New Delhi, India, and it is known for its in-depth coverage of national and international news.

The content above is a translation of the original press release in English.
Online Coverage
12th Capital Market Summit
Print Coverage
Sebi internally assessing impact of coronavirus on markets
Sebi assessing impact of virus on stock mkt

Global growth will take a hit: IMF chief

Sebi is aware of consquences and the panic buying of goods can become a problem. We are taking the necessary steps. Whomever has the stock will be dealt.

— S.enerative

News in brief Monday, 05-03-2020
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<th>The Hindu Business Line</th>
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"SEBI assessing Covid-19 impact"

Mumbai, March 4

SEBI is “internally assessing” the potential impact of the coronavirus epidemic on the capital markets, its Whole-Time Member SK Mohanty said on Wednesday. He, however, said the Financial Sector Development Council (FSDC), an apex body of regulators formed by the government, is yet to get involved in the discussions. The comments come a day after the action by central banks across the world, including a surprise 50 basis points cut in rates by the US Federal Reserve. The Reserve Bank of India also came out with a statement assuring the markets of all help on Tuesday. "SEBI is aware of coronavirus and the possible impact that it can have on the market. We are taking necessary steps," Mohanty said.

*12th Capital Market Summit Coverage Clip*
Corona: Sebi assessing situation

With Corona virus pandemic threat on domestic markets, regulatory agencies, including Sebi, are keeping a close watch on the situation. The market regulator said it is monitoring the situation closely to ensure that the market continues to function smoothly. The equity market is currently witnessing a significant drop in the market value of stocks due to the global pandemic. Sebi, in view of the situation, has advised the market players to take necessary steps to ensure the smooth functioning of the market. The market regulator also advised the investors to take necessary steps to protect their investments.
Sebi assessing impact of coronavirus on markets: The Sebi is "internally assessing" the potential impact of the coronavirus epidemic on the capital markets, its whole-time member S K Mohanty said on Wednesday. He, however, said the Financial Sector Development Council, an apex body of regulators formed by the government, is yet to get involved in the discussions. The comments come a day after the action by central banks across the world, including a surprise 50 bps cut in rates by the US Federal Reserve.

*12th Capital Market Summit Coverage Clip
Online Coverage
Sebi assessing impact of coronavirus on markets; Mohanty

The Economic Times

Sebi's top man, Mohanty, is working on a plan to assess the potential impact of the coronavirus on the capital markets. It is expected to be finalised by the end of the month.

Mohanty said the impact of the virus on the global economy and the capital market is likely to be significant.

He added that the Sebi has been looking at the situation closely and has been in touch with the government and other regulatory bodies to ensure that the impact is contained.

Mohanty said that the Sebi has been working with the government to ensure that the impact of the virus is contained and that the market is not disrupted.

The Sebi has also been working with other regulatory bodies to ensure that the impact is contained and that the market is not disrupted.

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Sebi assessing Impact of virus on stock markets

Mumbai Stock market regulator Sebi is internally assessing the potential impact of the novel coronavirus disease on the capital markets, it was further reported on Wednesday.

"We are aware of the situation and the possible impact that it can have on the market. We are taking the necessary steps," Mahesh Solanki, senior general manager, corporate communications, told The Hans India in New Delhi.

"But before we can take any decision, we need the help of the government," he added.

India's stock markets were closed on Monday and Tuesday.

And leading a panel of market officials, Manish Mehta, chief executive officer of the Bombay Stock Exchange (BSE), had written to the government that the BSE had decided to close the market for two days from March 16 to 17.
SEBI internally assessing potential impact of coronavirus on markets: Whole-Time Member SK Mohanty

The New Indian Express

Sebi internally assessing potential impact of coronavirus on markets; Whole-Time Member

Sebi internally assessing potential impact of coronavirus on markets: Whole-Time Member

Sebi is internally assessing the potential impact of the coronavirus on the capital markets, a Whole-Time Member of the regulator said.

The coronavirus came as a shock to the banking and financial markets, including global banks and stock exchanges. The Reserve Bank of India (RBI) has eased credit conditions and by the government, too, to get involved in the market.

The government has taken the step to reduce the impact of the NPA crisis on the market. We are taking the necessary steps,” he said.

We have noted the RBI measures, so are watching it. Whenever it is done, it is done, whatever it is, it is done,” he added.

The regulator said it has been a tough moment for the banks. “There is a lot of work to do,” he said.

Addressing a capital market summit organised by the industry lobby ASSOCHAM and at Bombay Stock Exchange (BSE), he said Sebi has taken up a number of measures to contain the impact of the crisis on markets and investors.

He said the SEBI has been monitoring the impact of the situation on the market, which has been a concern for the industry.
SEBI internally assessing potential impact of coronavirus on markets: Whole-Time Member

SEBI is internally assessing potential impact of coronavirus on markets, whole-time member...

We are monitoring the situation on a day-to-day basis. It's an evolving situation, we are monitoring the situation, the member added.

Addressing a capital markets concern raised by industry lobby, another member...
Sebi internally assessing potential impact of coronavirus on markets: Whole-Time Member

The Securities and Exchange Board of India (SEBI) is internally assessing the potential impact of the coronavirus outbreak on the capital markets, the whole-time member of the body said on Wednesday.

"We are internally assessing the potential impact of the coronavirus outbreak on the capital markets," a whole-time member of SEBI told Business Insider on Wednesday.

The whole-time member also added that the market is closely watching the measures taken by central banks across the world, including a surprise cut in key policy rate earlier in the day by the US Federal Reserve, The Reserve Bank of India (RBI) on Tuesday plaque cuts in order to contain any possible impact of the virus on the markets globally.

"We are closely watching the measures taken by central banks across the world, including a surprise cut in key policy rate earlier in the day by the US Federal Reserve, The Reserve Bank of India (RBI) on Tuesday plaque cuts in order to contain any possible impact of the virus on the markets globally," the whole-time member added.

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The Budget 2020-21 has provided for a special bond liable for 10 years to build up the capital market and institution (BMCUI) and its bonds will be non-recourse and non-transferable (BMCUI) and its bonds will be non-recourse and non-transferable.
SEBI internally assessing potential impact of coronavirus on capital markets: Whole-Time member SK Mohanty

SEBI is internally assessing the potential impact of the coronavirus epidemic on the capital markets, its Whole-Time Member SK Mohanty said on Wednesday.

He, however, said the Financial Sector Development Council (FSDC), an apex body of regulators formed by the government, is yet to get involved in the discussion.

The commodity curve a day after the news by central banks across the world, including a surprise 50 basis points cut in rates by the US Federal Reserve. The Reserve Bank of India (RBI) on Tuesday also came to policymakers' rescue, allowing the rouble to rally.

"SEBI is aware of statements and the good the impact that it can have on the market. We are talking the necessary steps," Mohanty said in response.

"We have made the RBI statement, we are aware of it. Whatever has to be done has to be done. We are internally assessing the situation," he added.
Sebi internally assessing potential impact of coronavirus on markets

MC mishra, additional director at sebi

4 days after the reserve bank of india, rbi, and the markets regulator, sebi, started issuing notifications to the market on the impact of coronavirus on indian assets, sebi chairman sanjiv sinha said that they were internally assessing the situation and will be able to update the market on the impact of the virus.

mc mishra, who has been ensconced in the sebi for over 10 years, said, "toxically toxic and volatile situation we are assessing. we have seen this type of situation before in international situations, assessing the situation."

London-based finance company, 3i capital, has announced that it has been working closely with sebi to assess the situation. 3i capital has been working closely with sebi to assess the situation.

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Sebi internally assessing potential impact of coronavirus on markets

A day after the Reserve Bank of India (RBI) mentioned that it was closely monitoring developments following the outbreak of coronavirus, the Securities and Exchange Board of India (Sebi) has mentioned that they're internally assessing the situation and the potential impact on capital markets.

As Holeney, whole-time member of Sebi, mentioned: "It's a watch-and-wait situation on coronavirus. We have seen RBI's statement and are internally assessing the situation," mentioned Holeney.

Talking on the MSGCI WW2 12th Capital Market Summit in Mumbai, Holeney additionally mentioned that they haven't yet mentioned the subject on the Monetary Policy Committee (MPC) stage. MPC is an inter-regulatory physique to herald higher coordination between authorities and regulators.
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*12th Capital Market Summit Coverage Clip*
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**SEBI: internally assessing** potential impact of coronavirus on capital markets - S.K. Mohanty

The Securities and Exchange Board of India (SEBI) is internally assessing the potential impact of coronavirus on the capital market.

Speaking to reporters in Mumbai yesterday, SEBI's Whole-Time Member S.K. Mohanty said the market regulator is aware of the possible impact but is taking necessary actions. The concerned comes in the wake of Reserve Bank of India (RBI) raising interest rates and announcing liquidity measures to combat the economic impact of the pandemic.

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