



SSR Institute of Management & Research, Silvassa

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FINANCIAL SERVICES

From October 1, Cheque Books of these 2 Banks won't be Valid

From October 1, 2021 onwards, the existing cheque books of Oriental Bank of Commerce (OBC) and United Bank of India (UBI) will be discontinued. Punjab National Bank (PNB) has tweeted this information, saying that all customers who have cheque books of OBC and UBI, should get them replaced as soon as possible.

Both OBC and UBI had merged with PNB in April 2020, however cheque books of these two erstwhile banks were continuing till now.



Source: www.outlookindia.com

Contributed by: Nidhi Palande

TAXATION

Income Tax dept 'surveys' news websites Newsclick and Newslaundry in tax case

The Income Tax department said on Sep 10, 2021- The operations are being conducted to verify certain tax payment details and remittances made by the organisations. Newsclick and its founders were also raided by the Enforcement Directorate (ED) in February under provisions of the anti-money laundering law. The money laundering case arises out of a Delhi Police FIR alleging that PPK Newsclick Studio Pvt Ltd received foreign direct investment (FDI) of Rs 9.59 crore from Worldwide Media Holdings LLC USA during the financial year 2018-19.



Source: www.thehindu.com

Contributed by: Sejal Gupta

Income Tax: Deadline for filing returns extended till December 31

The Central Board of Direct Taxes (CBDT) on September 9 extended the deadline for filing of income-tax returns for FY 2020-21 to December 31, 2021. This is the second time the ITR filing deadline has been extended - it was previously extended from July to September. On consideration of difficulties reported by the taxpayers and other stakeholders in the filing of Income Tax Returns and various reports of audit for the Assessment Year 2021-22 under the Income-tax Act, 1961 (the "Act"), the Central Board of Direct Taxes has decided to further extend the due dates for filing of Income Tax Returns and various reports of audit for the Assessment Year 2021-22



Source: www.economictimes.com

Contributed by: *Sweety Agarwal*

BUSINESS FINANCE

India and Singapore announce project to link UPI and PayNow



The UPI-PayNow linkage will enable users to make instant, low-cost fund transfers without the need to go on to the other payment system. The linking, which will be operationalised by July 2022. The UPI-PayNow tie-up builds upon the earlier efforts of NPCI International Private Limited and Network for Electronic Transfers to foster cross-border interoperability of payments using cards and QR codes between India and Singapore and, the RBI said. It will further anchor trade, travel and remittance flows between the two countries.

Source: www.moneycontrol.com

Contributed by: *Anjali Singh*

Wholesale Price Index Inflation rises to 11.39% in August

Wholesale Price Index inflation rises to 11.39% in August: Centre
The Wholesale Price Index (WPI) was 0.41 percent in August 2020, said the Ministry of Commerce and Industry. The high rate of inflation in August 2021 is primarily due to the rise in prices of non-food articles, mineral oils; crude petroleum and natural gas; manufactured products like basic metals; food products; textiles; chemicals and chemical products, etc. as compared to the corresponding month of the previous year, the release stated.



Source: www.moneycontrol.com

Contributed by: *Kajal Prajapati*

DATA FACTS (As on 30th Sept 2021)

Sensex ^①	59126.36
Nifty 50 ^②	17618.15
Nifty Banks ^②	37425.10
CRR ^③	4.00%
SLR ^③	18.00%
REPO ^③	4.00%
R REPO ^③	3.35%

Source: ① www.bseindia.com, ② www.nseindia.com, ③ www.rbi.org.in

Top Equity Mutual Funds of India

Scheme	Category	1 Year Return
Kotak Small Cap fund	Small Cap fund	113%
DSP Natural Resources & New Energy	Sectoral/Thematic	105%
Quant Tax Plan	ELSS	103%
IDFC Sterling Value Fund	Value fund	100%
PGIM India MidCap Opportunity	MidCap fund	99%
Quant Active Plan	MultiCap fund	98%
Invesco India Infrastructure Fund	Sectoral/Thematic	94%
SBI Contra Fund	Contra fund	91%
IDFC Tax Advantage Fund	ELSS	87%
BNP Paribas MidCap Fund	MidCap fund	83%

Source: www.cleartax.in

Upcoming IPO (October-2021)

Company name	IPO Size	IPO Month
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DIGITAL PLAYS

Nyka	₹ 4500 cr	Oct-21
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Mobikwik	₹ 4000 cr	Oct-21
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FINANCIAL SERVICES

Arohan Financial	₹ 1800 cr	Oct-21
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Northern Arc Capital	₹ 1800 cr	Oct-21
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INFRASTRUCTURE PLAYS

Penna Cement	₹ 1550 cr	Oct-21
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Sterlite Power Transmission	₹ 1250 cr	Oct-21
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OTHERS

CMS info System	₹ 2000 cr	Oct-21
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Shriram Properties	₹ 800 cr	Oct-21
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Source: www.5paisa.com

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