



# SSR Institute of Management & Research, Silvassa

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Finst★rs Presents  
**FinBriefs**

Volume 02: October 2021

## BUSINESS FINANCE

### India looks at close to double digit growth this year: Finance Minister Nirmala Sitharaman

India is looking at near close to double-digit growth this year and the country will be one of the fastest-growing economies, Finance Minister Nirmala Sitharaman has said. The Minister also emphasised that she expects the economic growth next year to be in the range of 7.5-8.5%, which will be sustained for the next decade.



*Source: [www.thehindu.com](http://www.thehindu.com)*

*Contributed by: Aditya Sharma*

### Govt receives financial bids for Central Electronics

The government will sell its full stake in the firm along with management control in CEL which is a pioneer in the country in the field of Solar Photovoltaic (SPV) with the distinction of having developed India's first Solar cell in 1977 and first Solar panel in 1978 as well as commissioning India's first solar plant in 1992.

*Source: [www.businessstandard.com](http://www.businessstandard.com)*

*Contributed by: Nikita Patil*



# TAXATION

## Provident Fund To Be Split Into 2 Accounts - Taxable And Non-Taxable

The Centre has notified new income tax rules under which the existing provident fund (PF) accounts will be split into two separate accounts i.e. Taxable & Non-Taxable Accounts, to enable the government to tax PF income generating from employee contributions which exceed ₹ 2.5 lakh annually.

Source: [www.ndtv.com](http://www.ndtv.com)

Contributed by : *RutvikRaj Vaghela*



## India's tax revenues likely to beat forecast on strong recovery -officials

India's government expects tax revenues for the current financial year to be 10% above budget, beating forecasts for the first time in four years, two officials said, as the economy powers back towards pre-pandemic levels.

Source: [www.economictimes.com](http://www.economictimes.com)

Contributed by : *Prithvi Desai*



# FINANCIAL SERVICES

## Bank FD to fetch negative real interest with elevated inflation

Senior citizens and others depending upon income from bank fixed deposit (FD) schemes will be at the receiving end with the retail inflation exceeding the interest rates.

Source: [www.economictimes.com](http://www.economictimes.com)

Contributed by : *Prachi Patel*



## RBI slaps Rs 1 cr penalty on Paytm Payments Bank for non compliance

The Reserve Bank has imposed a penalty of Rs 1 crore on Paytm Payments Bank Limited (PPBL) and Rs 27.78 lakh on Western Union Financial Services for non-compliance with certain directions.

Source: [www.financialexpress.com](http://www.financialexpress.com)

Contributed by : *Shweta Singh*



**"A good financial plan is a ROADMAP that shows us exactly how the choices we make today will affect our future"**

**- Alexa Von Tobel**

## DATA FACTS (As on 29th October 2021)

Sensex <sup>①</sup>	59,306.93
Nifty 50 <sup>②</sup>	17,671.65
Nifty Banks <sup>②</sup>	39,115.60
CRR <sup>③</sup>	4.00%
SLR <sup>③</sup>	18.00%
REPO <sup>③</sup>	4.00%
R REPO <sup>③</sup>	3.35%

Source: 1 [www.bseindia.com](http://www.bseindia.com),  
2 [www.nseindia.com](http://www.nseindia.com),  
3 [www.rbi.org.in](http://www.rbi.org.in)

## Upcoming IPO (November-2021)

Company name	IPO Size
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### DIGITAL IPOs

Policybazaar	₹ 6017 cr
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Ixigo	₹ 1600 cr
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RateGain Travel Tech	₹ 1200 cr
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### NON-DIGITAL IPOs

Emcure Pharma	₹ 4500 cr
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Sapphire Foods	₹ 1500 cr
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Fincare SFB	₹ 1330 cr
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Source: [www.5paisa.com](http://www.5paisa.com)

## AMAZING FACTS

- 97.75% was the highest income tax slab!
- Tax rates on gold depend on investment vehicles!
- Apple's market cap is higher than entire BSE 500 companies.
- If you invested \$100 in Microsoft in 1986, instead of buying a version of Windows 1.0, it would be worth \$46,400 today.
- The total Assets Under Supervision for JP Morgan is \$2.2 trillion - more than the GDP of India.
- The world's first bank was Monte Dei Paschi di Siena, founded in 1472 and headquartered in Tuscany, Italy. It still operates today.
- Apple's cash and investments are now equal to the GDP of Hungary, and more than that of Vietnam and Iraq.
- In 1973, David Rockefeller became the first American bank executive to enter the People's Republic of China since 1949.

Source: [www.firmex.com](http://www.firmex.com)

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