

# TBA BULLETIN 03

## WEEK GONE BY AUGUST 11-17

A quick look on how the week went, BFSI, Technology, Public Policy and entertainment.

### BFSI

#### **Reserve Bank of India approved dividend of ₹57,128 crore to government.**

The RBI approved the transfer of ₹57,128 crores as surplus to the Central Government for the accounting year 2019-20, while deciding to maintain the Contingency Risk Buffer at 5.5%

Link: <https://tinyurl.com/y6plvawj>

#### **NCLAT has set aside NCLT's order for acquisition of RICOH**

NCLAT allowed an appeal against Mumbai NCLT order which had approved the Resolution Plan submitted by KalpRaj Dharamshri and Rekha Jhunjunwala in the insolvency matter of Ricoh India Ltd. The appeal was filed by Investments advisors limited.

Link: <https://tinyurl.com/y5l6rb28>

#### **The RBI imposed a total penalty of ₹10 lakh on four cooperative banks for deficiencies in regulatory compliance.**

The RBI imposed a total penalty of Rs 10 lakh on four cooperative banks for deficiencies in regulatory compliance. Also for 'Exposure Norms and Statutory/Other Restrictions-UCBs.

Link: <https://tinyurl.com/y4czu3cy>

#### **RBI tightened norms around Core investment companies.**

RBI while computing Adjusted Net Worth (ANW), the amount representing any direct or indirect capital contribution made by one CIC in another CIC, to the extent such amount exceeds ten per cent of owned funds of the investing CIC, will be deducted.

Link: <https://tinyurl.com/y5q9747m>

#### **The RBI has asked large urban cooperative banks (UCBs) to undertake the system-based asset classification from June 30, 2021**

This step has been implemented by the RBI to improve efficiency and transparency. The UCBs having total assets of over Rs 2,000 crore as on March 31, 2020, will be required to implement the system-based asset classification from June 30, 2021.

Link: <https://tinyurl.com/y3fvcqm3>

Supreme court ordered to stay the CIRP proceedings against the Corporate debtor on the basis of "futuristic claims" filed by the Operational creditors.

Link: <https://tinyurl.com/yxcaob6h>

## TECHNOLOGY

### National:

#### Reliance set to Acquire TikTok India

India's most valuable company Reliance Industries Limited (RIL) is reportedly the latest bidder TikTok in India.

Link: <https://tinyurl.com/y3abg4w4>

### International:

#### The Blockchain Global Market Report 2020-2030

As per the Report prepared by The Business Research Company, the global blockchain market is expected to hit \$15.88 billion in 2023 despite retreating 7.27% to \$2.27 billion in 2020 -- potential annual growth of over 91%. However, internet piracy poses a major challenge for companies as they look to digitize their operations.

Link: <https://tinyurl.com/y5qvolod>

#### The privacy violations by TikTok

TikTok, owned by Beijing-based ByteDance Ltd., bypassed a privacy safeguard in Google's Android devices to collect unique identifiers, called MAC addresses, from millions of mobile devices. The collected identifiers, often used for online advertising, would allow the company to track users' online behaviour without their consent.

Link: <http://tiny.cc/ch2osz>

## ENTERTAINMENT

#### Sony is set to expand its Anime operations

Sony will leverage the combined strength of group companies to expand its animation business overseas, making it the fourth pillar of its entertainment portfolio

after music, movies and games. Japanese anime to fans worldwide, describing animation as a "business that embodies the 'One Sony' concept."

Link: <https://tinyurl.com/y3y4kfs9>

#### Google refused the data requests made by authorities in Hong Kong

- Google refused to provide data for requests from Hong Kong authorities following the enactment of a new national security law. Google had not produced any data since the new law took force in June.

- Google said that authorities outside the U.S. may seek data needed for criminal investigations through diplomatic procedures. In July, Facebook, Google and Twitter suspended processing government requests for user data in Hong Kong.

Link: <https://tinyurl.com/y3y4kfs9>

## GAMING

#### Gaming Surge drives the growth of Tencent

Chinese company Tencent's boosted revenue at the fastest pace in two years, defying an economic downturn in China. Sales of the company rose by 29%.

Link: <http://tiny.cc/k83osz>

#### International standards and guidelines for the esports ecosystem

Global Esports Federation and United Nations' International Telecommunication Union (ITU) have joined hands for a global esports dialogue supporting the fast-growing and competitive esports industry. The aim of this dialogue is to create international standards and guidelines for the esports ecosystem.

Link: <http://tiny.cc/n83osz>

## PUBLIC POLICY

### The New Educational Policy

-The Indian Government has approved the New Educational Policy, 2020 which aims at overhauling the Indian Educational system.

-It aims to increase the focus on vocational studies in school and create a separate unit for digital and online learning.

-Provides three-language learned by children will be the choices of States, regions, and of the students, so long as at least two of the three languages are native to India. Wherever possible, the medium of instruction until at least Grade 5, but preferably till Grade 8 and beyond, will be the home language/mother tongue/local language/regional language.

-The policy removes the hard separation of streams for students. Flexibility and choice of subjects to study, in secondary school – including subjects in physical education, the arts and crafts, and vocational skills

-Nutrition and health (including mental health) of children will be addressed, through healthy meals and regular health check-ups, and health cards will be issued to monitor the same.

-Allows the educational boards to develop further viable models of Board Exams, such as – annual/semester/modular Board Exams; offering all subjects beginning with mathematics, at two levels; two parts exams or objective type and descriptive type.

Link: <https://tinyurl.com/yy6lz6uu>

### National Digital Health footprint

-Prime Minister, Narendra Modi, released the National Digital Health ID on Independence Day.

-The national health ID will be a repository of all health-related information of a

person.

-Each Health ID will be linked to a health data consent manager – such as National Digital Health Mission (NDHM) – which will be used to seek the patient's consent and allow for seamless flow of health information from the Personal Health Records module.

-The Health ID is created by using a person's basic details and mobile number or Aadhar number. This will make it unique to the person, who will have the option to link all of their health records to this ID.

Link: <https://tinyurl.com/y4gvphlu>

### Private Sector is being allowed into Indian Railways

Indian Railways has invited proposals to shortlist bidders and allow private companies run 151 modern passenger trains over 109 Origin Destination (OD) pairs of routes. The project would entail private sector investment of about ₹30,000 crore

Link: <https://tinyurl.com/y5sbwdnx>

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