



FrankBanker®

11th June 2022



ISSUE 20

LATEST FACTS

Repo : 4.90% | Rev Repo: 3.35% | Fx Reserves: \$601.1

CPI Inflation : 7.79% (Apr 22) | GDP Growth: 8.7% (2021-22)

Bitcoin: ₹22,84,103.25 ▼ | Ethereum : ₹1,29,697.89 ▼

Brent Crude : \$122.02 ▲ | USD/INR: ₹78.14 ▼

INSIDE



- RBI Actions this week
- India's **Space Com Policy**
- **Growth of BBPS**
- Term of the week: **Hedge Fund**
- Fintech and Banking News



NEW

FINTECH AND BANKING **JOBS**



RBI ACTIONS

1/2

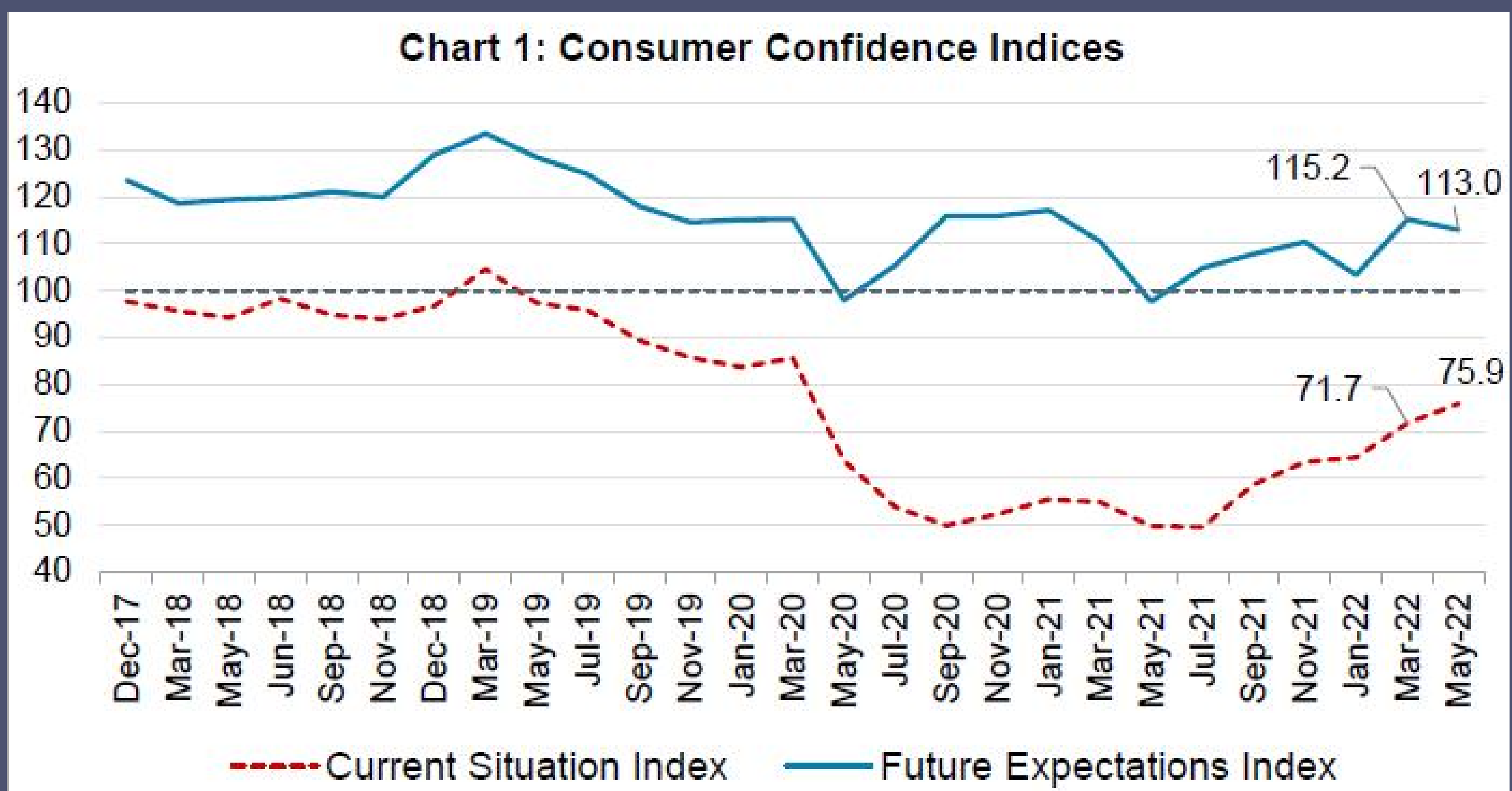
- Salient points of **RBI's Bimonthly monetary policy** announcements
 - **Repo Rate increased by 50 BPS from 4.40 to 4.90%.** Consequent adjustment in Standing deposit facility (SDF) rate to 4.65%; Marginal Standing Facility (MSF) rate and Bank Rate to 5.15%
 - **Credit cards to be linked to UPI**, starting with RuPay
 - Limit for standing instructions on Credit Cards raised from ₹5K to ₹15K per transaction. These won't need OTP
 - **Inflation projected at 6.7%** for FY23
 - Projection for **FY23 GDP growth** retained at **7.2%**
 - **Cooperative Banks related regulations-** Loan limit per borrower for Housing loans increased and permitted to offer door step banking services to their customers
 - Likely to introduce **Digital Rupee** this fiscal



RBI ACTIONS

2/2

- RBI released its Quarterly **Consumer Confidence Survey**
 - **Red line** indicates Consumer confidence for the current period. It has moved upwards since July 2021, though remains in pessimistic zone (below 100)
 - **Green line** indicates Consumer Confidence for expectations one year hence. It has seen a minor moderation in the current survey



Source: RBI

Indian Space Com Policy 1/2

Key Policy references on India's Space Policy

- **NewSpace India Limited:** Commercial arm of ISRO for production and marketing of space-based services. NSIL will act as the aggregator of user requirements for launch services and space-based applications like transponder leasing, remote sensing etc
- **Indian National Space Promotion and Authorisation Centre (IN SPACe):** Single window nodal agency to promote and regulate space activities. It will act as a bridge between ISRO and Non-Government-Private-Entities (**NGPEs**)
- **Spacecom Policy 2020:** Lays down norms for companies in Space tech. Indian entities can establish and operate satellite systems with authorizations
- **FDI :** FDI in space com under Government approval route on case-to-case basis

Indian Space Com Policy 2/2

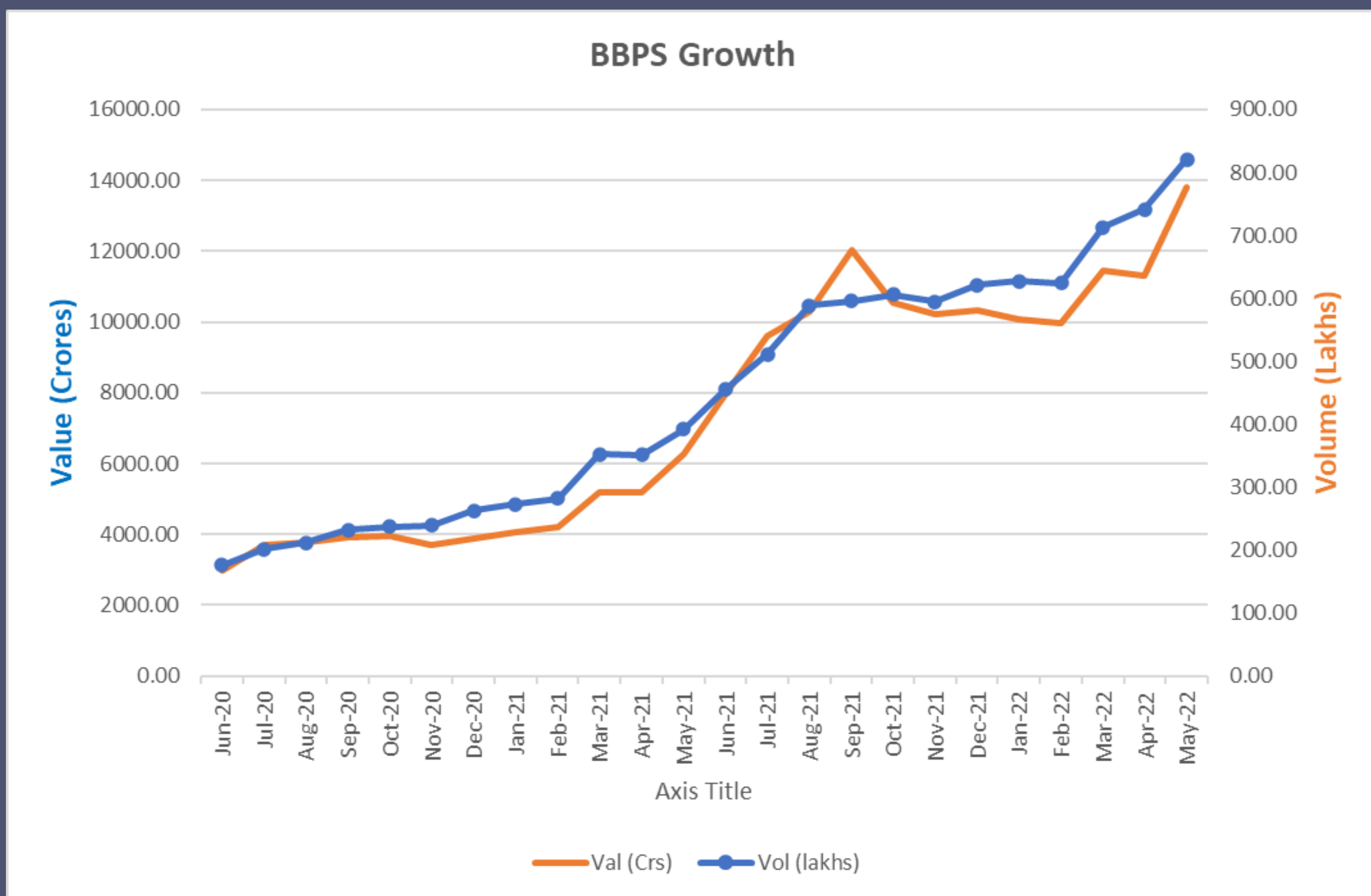
New Age Space Tech players to watch out for

Name	Funding (\$ Mn)	Domain
Pixxel	61	Earth observation and imaging
Team Indus	18	Rovers
Vesta Space	18	Satellites
Skyroot Aerospace	17	Satellite launch systems
Agnikul Cosmos	15	Launch vehicles
Bellatrix Aerospace	8	Propulsion systems
Dhruva Space	7	Earth observation and imaging
Kawa space	1.2	Satellite imagery
Astrogate Lab	0.75	Satellite communication
GalaxEye		Satellite imagery
SatSure		Earth Observation and imaging

DATA STORY

Growth of Bharat Bill Payment System

- **Bharat Bill Payment System (BBPS)** is a RBI initiative to provide a platform for recurring Bill Payments. The system is managed by NPCI and was launched in 2019



- Value growth rate an average of 7% per month since June 20
- FY 21-22 saw a significant uptick with 102% growth in Volume and 121% growth in Value (Mar-22 over Mar 21)

Data Source: RBI



FINTECH NEWS

- **Apple** announced entry into BNPL in US market
- **HostBooks**, a MSME finance and operations solutions focussed Fintech, raised \$3 M in a Series-A funding led by Razorpay
- **FlexiLoans**, a MSME lending fintech, raised around \$90 Mn in series B funding from Denmark PE MAJ Invest, Fasanara Capital UK and others
- **Cred** raised \$80 Mn in Series F funding round led by Singapore's sovereign wealth fund GIC
- **Arth**, a micro and nano lending focussed fintech, raised \$2.5 Mn led by DEG

LATEST IN BANKING

- 6 Banks including BOB, BOI, Canara Bank, ICICI and IOB are reportedly planning to sue GVK Group which defaulted on approximately \$1.5 Bn loans given in 2011 and 2014
- RBI cancelled banking license of Karnataka-based The Mudhol Co-operative Bank due concerns over inadequate capital





JOBS

Fintech and Banking Jobs

Company : **SabPaisa**

Role: **Corporate Key Account Manager**

Link : <https://frankbanker.com/forum/corporate-key-account-manager-sabpaisa/>

Company: **EFUNDZZ**



Vertical : Credit Process and Technology design

Designation : **Manager- Credit Policy and Process**

Link: <https://frankbanker.com/forum/manager-credit-policy-and-process/>

Company : **FlexiLoans**

Roles: **Data Science Manager -Growth**

Link : <https://frankbanker.com/forum/data-science-manager-growth/>

For more jobs

<https://frankbanker.com/forum/jobs/>



TERM OF THE WEEK

- **Hedge Funds** are a type of alternative investment product that pool investments
- While it may seem like mutual funds, Hedge Funds target only ultra high networth individuals and institutional investors. Their fees may include profit sharing
- In Indian context, Alternative Investment Funds (AIF) can be considered somewhat similar to Hedge Funds
- Conceptually, Hedge funds employ a diverse range of atypical investing methods, include quant based methods, with the primary purpose of risk mitigation. For example, if they are short on an asset class, they mitigate the risk by being long on another asset
- However, the ultimate measure for them is the alpha (or return) they generate for their investors

Announcement

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