



# FrankBanker®

4th June 2022



ISSUE 19

## LATEST FACTS

Repo : 4.40% | Rev Repo: 3.35% | Fx Reserves: \$601.4 

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

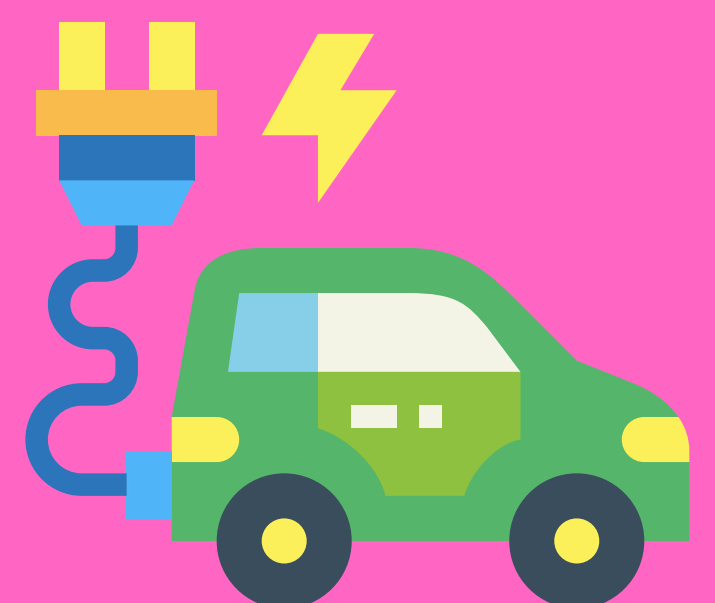
Bitcoin: ₹23,06,004.41  | Ethereum : ₹1,38,890.37 

Brent Crude : \$121.08  | USD/INR: ₹77.61

## INSIDE



- RBI Actions this week
- **Policy on Electric Vehicles**
- India Statewise Bank Credit and Deposits
- Fintech and Banking News



**NEW**

## FINTECH AND BANKING **JOBS**

# RBI ACTIONS

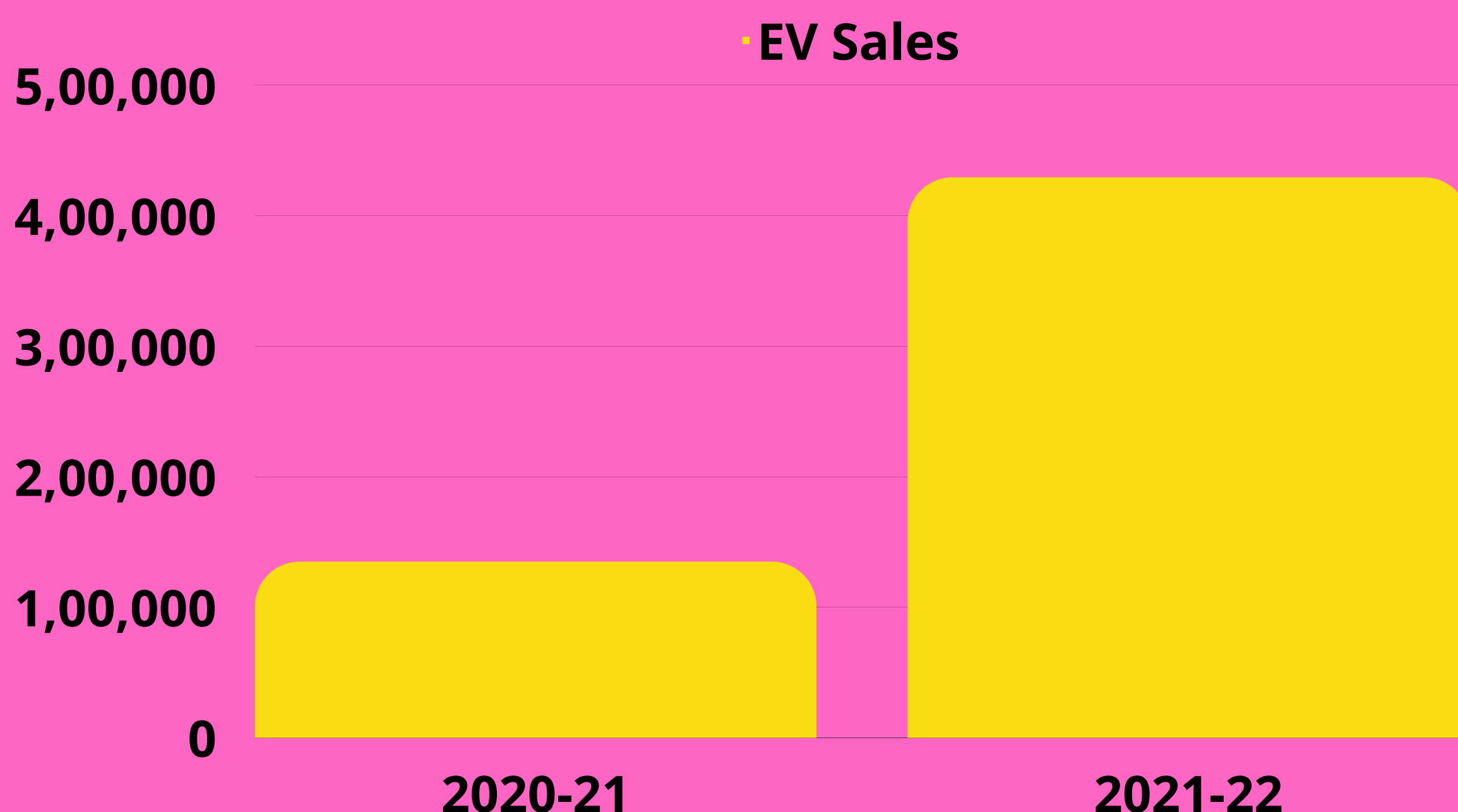


- RBI issued **Master Direction – Reserve Bank of India (Variation Margin) Directions, 2022**, providing guidance on ascertaining Variation Margin on Non-Centrally Cleared Derivative (NCCD). *Variation margin is the collateral collected or paid to reflect the current MTM exposure arising from changes in the market value of a derivative contract*
- RBI imposed a penalty of ₹27.50 lakh on Punjab & Sind Bank for non-compliance of guidelines on 'External Benchmark Based Lending'
- As per RBI data credit to industry grew to 8.1% in April 2022 on YoY basis

## Electric Vehicle Policy 1/2

### Key Policy references on Electric Vehicles in India

- **National Electric Mobility Mission (NEMM)**, 2020 laid the roadmap for faster EV adoption
- **Faster Adoption and Manufacturing of Electric Vehicles (FAME)** - Phase 1 (outlay of ₹895 crores) and Phase II (₹10000 Crores till 2022). This includes incentive and investment for
  - Public transport electrification
  - 3W and 4W commercial transportation
  - 2W personal transportation
  - Charging Infra. 2636 Charging stations approved



## Electric Vehicle Policy 2/2

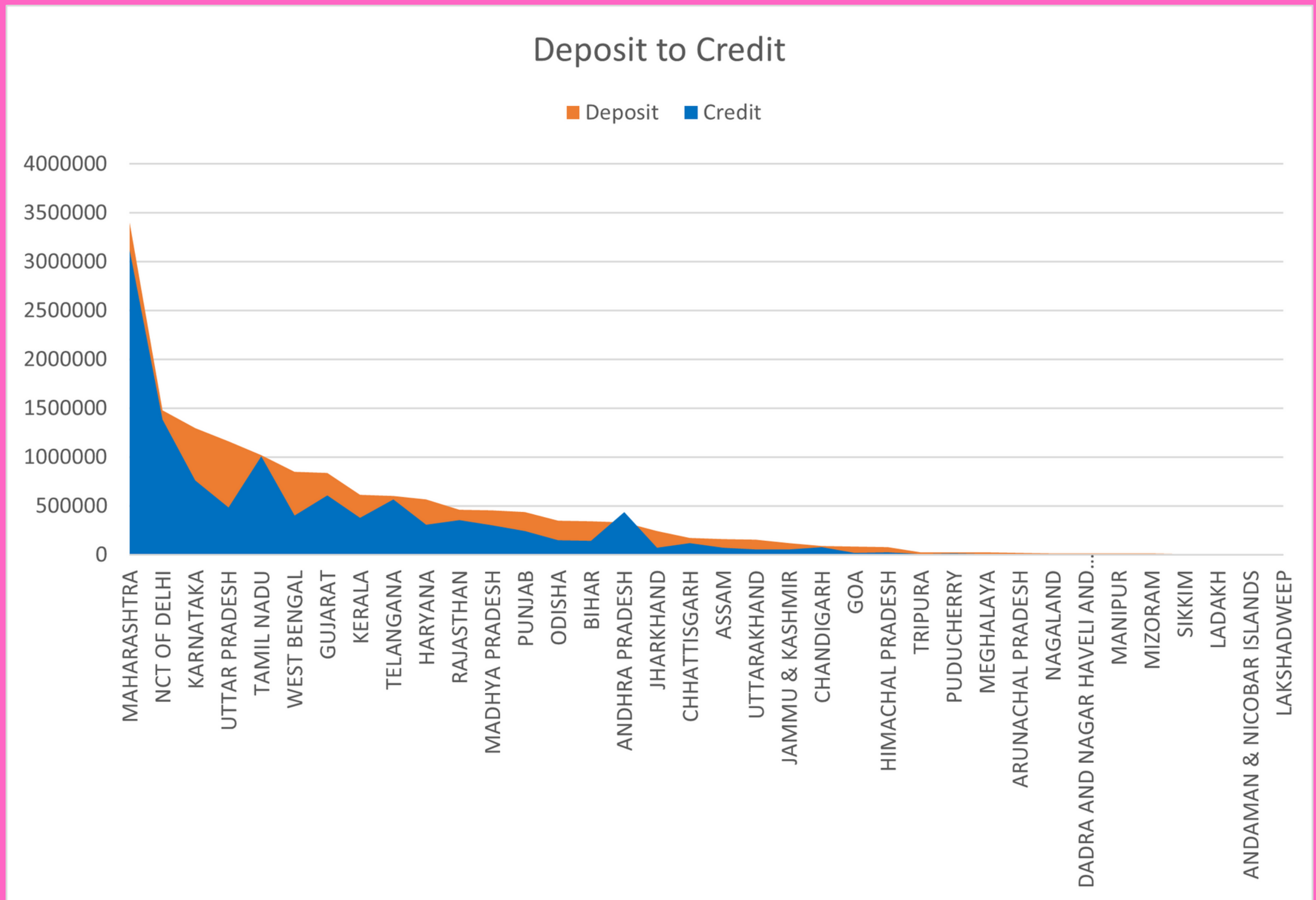
- **GST** on electric vehicles reduced to 5%
- **Subsidy on Registration Charges.** Varies from State to State, ranging from ₹5000 to ₹2.5 L
- 2019 Amendments in **Motor Vehicle Act, 1989** to permit **retro-fitment of existing conventional vehicles** to EV or Hybrid
- Draft **Battery Swapping Policy** under discussion. Battery swapping is an alternative to an EV Charging Station
- **Production Linked Incentive (PLI)** scheme for manufacturing of Advanced Chemistry Cell (ACC) and PLI for Automotives including EVs





# DATA STORY

## Statewise Bank Credit and Deposit



112.13

TOTAL BANK  
CREDIT  
(₹ LAKH CRS)

154.71

TOTAL BANK  
DEPOSITS  
(₹ LAKH CRS)

- **Deposit to Credit Ratio** stands at 1.37
- As the Area chart indicates, it is >1 in most States

Data Source: RBI

# FINTECH NEWS

- **Slice**, a payment fintech unicorn, raised \$50 Mn as part of its Series C funding led by Tiger Global.
- **StrideOne**, a lending platform, raised ₹250 crores via a mix of equity and debt
- **Binance Labs**, the VC arm of Crypto exchange Binance, announced \$500 million investment fund to support Blockchain and Web3.0 tech





# LATEST IN BANKING

- **HDFC Bank** faced a technical glitch that led to some of its account holders getting erroneous credit in their accounts, going as high as a few crores
- **Yes Bank** finalises JV with JC Flowers ARC to manage its ₹51,000 crores of stressed assets
- **Indian Bank** reported 3 NPA accounts totalling to 362 crs as Fraud to RBI. These include IL&FS Tamil Nadu Power Ltd, Amico Textiles and Sarbamangala Agro





# JOBS

## Fintech and Banking Jobs

Company : **SabPaisa**

Role: **Corporate Key Account Manager**

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

Company: **Xtracap Fintech**

Role : **Business Development Manager**

Link: <https://frankbanker.com/forum/business-development-manager-xtracap-fintech-india-pvt-ltd/>

Company : **FlexiLoans**

Roles: **Data Science Manager -Growth**

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

Company: **Fable Fintech**

Role: **Accounts Executive**

Link: <https://frankbanker.com/forum/accounts-executive-fable-fintech/>

## For more jobs go to

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



## TERM OF THE WEEK



- **Deferred Income**, also known as deferred revenue or unearned revenue, is an advance payment from a customer for goods or services that have not yet been delivered
- Companies do not report deferred revenues in the income statement because they are still to earn it in as revenue. For eg
  - *Rent received in advance*
  - *Subscription of a magazine/service*
  - *Legal retainers*
  - *Advance tickets sold*
- By reporting deferred income on the liability side of the balance sheet, the company is not recognising the profit till the goods/services are provided and corresponding expenses are accounted. This avoids overstating its networth

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# *Announcement*

We are pleased to launch

## **FRANKBANKER FORUM**

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finance community**



We invite you to sign up and start  
sharing your thoughts, ideas,  
questions on Banking, Finance,  
Economy and related Technology

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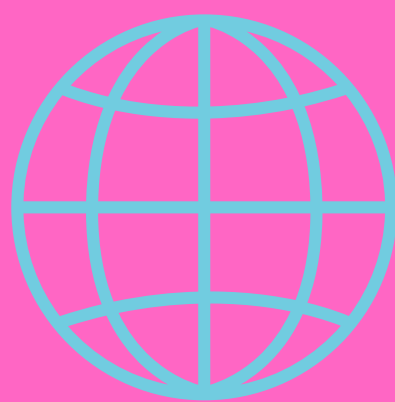
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*Only for knowledge sharing through limited circulation*