

News 1 - Iran's leading banks will soon open branches in India.



01-Jan – Two major Iranian private sector banks, Pasargan Bank and Parsian Bank of Iran will set up branches in New Delhi and Mumbai. It will help energize commercial tie-ups between New Delhi and Tehran. This decision was amongst a slew of commercial measures taken by the first India-Iran Joint Commission meeting. India will emerge as a major beneficiary of the normalization of banking channels between the two sides, since it just begun settling more than \$6.5 billion energy-related pending payment with Iran. Currently, both Pasargan and Parsian conduct their transactions through the state-owned UCO Bank.

News 2 - RBI asked the scheduled commercial banks to open branches in villages with more than 5000 people.



01-Jan – The Reserve Bank of India has asked the Scheduled Commercial Banks to open brick and mortar branches in villages with a population of more than 5000, which currently have no banking facilities. The Central Bank has asked banks to submit a roadmap on the number of branches they will be opening by 31 March 2017. Banks will have to submit the roadmap by end of January 2016. Opening of the branches in such villages will enable banks to provide quality financial services and timely support to Banking Correspondent (BC).

News 3 - RBI penalizes State Bank of Travancore with 1 crore rupees.



STATE BANK OF TRAVANCORE



04-Jan – The Reserve Bank of India (RBI) penalized State Bank of Travancore with 1 crore rupees for violation of its instructions related to reporting of data to Central Repository of Information on Large Credits (CRILC). This CRILC was set up by RBI to collect, store, and disseminate data on all borrowers' credit exposures. All the banks need to report all such

information about all borrowers having aggregate fund-based and non-fund-based exposure of 5 crore rupees and above.

News 4 - Andhra Bank launched Immediate Payment Service.



06-Jan – Andhra Bank in association with National Payments Corporation of India, has launched Immediate Payment Service (IMPS) across all its branches. It is an instant payment system with all the standards and integrity maintained for security. IMPS enables an instant, 24X7, interbank electronic fund transfer through mobile, internet and ATM with a maximum cap of transaction for 2 lakh rupees and charged at the rate of five rupees per transaction.

News 5 - SBI opens India's first of its kind dedicated branch to start-ups – "SBI InCube".



14-Jan – State Bank of India (SBI) has launched and inaugurated its first branch dedicated to start ups called SBI InCube in Bangalore. The branch aims to be a one-stop shop for the financial service requirements of startups in the country. While Startup InCube will help the Startups in areas like employee account maintenance and setting up a company, they will not offer loans to these startups. The bank also announced the launch of a new wealth management service, SBI Exclusif, in order to provide the fast-growing affluent segment access to a dedicated relationship manager and a team of investment experts.

News 6 - RBI instructs banks to stop circulation of Rs 1000 notes without security thread.



20-Jan – The RBI has given clear instructions to all the banks not to issue notes of Rs 1000 denomination without the security thread and to provide exchange value to the customer, who approaches them with such a note, if it is otherwise genuine. The notes were printed by Currency Note Press, Nashik, on the paper (without security thread) supplied by Security Paper Mill (Hoshangabad). The total number of such notes with public may not be more than 500 pieces.

News 7 - Deposits in Jan Dhan accounts cross Rs. 30,000 Crores.



22-Jan – The deposits in accounts under the Pradhan Mantri Jan Dhan Yojana (PMJDY) have crossed the Rs. 30,000 crore mark. As per the latest data, 20.38 crore bank accounts were opened under the PMJDY and deposits worth Rs. 30,638.29 crores (which is about \$4.5 billion).

Other facts:

- Accounts with no balance in them: about 32% at the end of December.
- Accounts seeded with Aadhaar Card: 8.74 Cr accounts.
- Accounts with RuPay card: 17.14 Crore.

News 8 - Government releases Commemorative Coin of 150 rupees & Circulation Coin of 10 rupees on Lala Lajpat Rai.



28-Jan – The Indian Government has released a commemorative coin of 150 rupees and a circulation coin of 10 rupees on Lala Lajpat Rai. The Commemorative Coin of Rs 150 is made of Quaternary alloy with diameter of 44 mm and weight of 35 grams and the Circulation coin of Rs 10 is made of bi-metallic material with diameter of 27 mm and weight of 7.71 grams. Ministry of Culture has celebrated the 150th birth anniversary of Lala Lajpat Rai from 28th January 2015 to 28th January 2016. The State Government of Punjab has been sanctioned an amount of Rs 5 crores for construction of an Auditorium and Rs 3 crores for installation of Astroturf Flooring in Hockey Stadium at Lalaji's Birth Place.