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RBI delays implementation of provisions for issuing credit and debit cards



- The Reserve Bank of India (RBI) extended the deadline for implementing a number of the master directives it issued on the issuance of debit cards and credit cards. by three months, from July 1, 2022 to October 1, 2022.
- The following Master Direction provisions will now go into effect on October 1, 2022 the central bank announced in a circular. This decision was made after taking into account various comments from industry stakeholders.

(Anjali Raju Bhujbal /TYBCom/A/10)

S.S. Mundra appointed as chairman of BSE



S.S. Mundra, a public interest director to lead the world's largest stock exchange, according to the BSE. Justice Vikramajit Sen will be replaced by Mr. Mundra. After serving for three years, Mr. Mundra left his position as Reserve Bank of India's Deputy Governor in July

2017. Before that, he held the positions of Chairman and Managing Director at Bank of Baroda, until he retired in July 2014.

(Saniya shaikh/Sybms/22)

BOB Financial and HPCL started up a co-branded contactless RuPay Credit Card



- HPCL and BOB co-branded contactless RuPay Credit Card has been launched by BOB Financial and Hindustan Petroleum (HPCL) in collaboration with National Payments Corporation of India (NPCI).
- The card has a number of advantages, including incentives for utility, supermarket, and department shop purchases. The JCB network allows you to use this card at shops and ATMs all around the world. BOB Financial is the Bank of Baroda's wholly-owned subsidiary (BoB).
- At HPCL petrol stations and on the HP Pay app, cardholders of the HPCL and BOB RuPay Contactless Credit Card can earn up to 24 reward points (every Rs 150 spent)

(Prachi Ray /SYBCom/A/56)

IndusInd Bank board approves raising Rs 20,000 crore through debt

- The board of private lender IndusInd Bank has authorised a plan to raise Rs 20,000 crore in debt to finance company expansion. In a meeting, the bank's board of directors approved the proposal, according to a statement from IndusInd Bank.
- The board authorised the issuance of debt securities in any permitted manner through a private placement on the condition that the total amount raised does not exceed Rs 20,000 crore. As required, it may also be raised in foreign currencies with the consent of the bank's members and after receiving any additional governmental or regulatory permission.

(Hemant Shivaji Vishwakarma /TYBCom/B/20)