

# The Accounting Times



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## **The Times of India's CSR initiative helping underprivileged gain skills to get jobs**

NEW DELHI: At an NGO in Delhi, about 20 students are learning English on Saturday morning with their trainer. The trainer at A Giggles Welfare Organisation goes through some simple assignments with the young adults from underprivileged backgrounds. Priti Patel, minister of state for employment in the UK, is visiting the classroom to see and speak to the students who are part of Teach India programme, a corporate social responsibility (CSR) initiative of The Times of India with the British Council as knowledge partner. ET is part of the Times of India group of publications.

Indian-origin Patel told ET the UK is looking for ways in which it can support and add value in terms of investing in human capital. "If you look at India's status right now in the world, everyone is speaking about it," she said. "And, we are looking for ways by which we can support more bilateral English-language partnerships, focus on the skill-development sector in particular and also reach underprivileged adults who don't necessarily have access to such schemes." The event was aimed at giving an insight into the Teach India classroom and how the initiative is benefitting the youth of slums in gaining employment. The initiative works with close to 50 companies to help get them jobs. Sanjiv Kaura, who heads the CSR division at Times of India publisher Bennett, Coleman & Co. Ltd, told ET that the UK's employment minister was keen to learn more about employability programmes.

"Teach India is a pure employability programme, which enables skilling youth with spoken English to improve job guarantees. On the Indian front, Teach India is a shoo-in for Skill India," he explained. The company is also actively looking to expand its footprint with the ministry of skilling in India. Skill India is the initiative of the Narendra Modi government that seeks to make youth more employable. Patel said that globally it was crucial such initiatives

work in tandem with companies as they provide employability skills along with the fundamentals of language and competence.

**The Economic Times**

### **Bandhan Bank enters league of top-50 most valuable company**

Bandhan Bank, the private sector lender, has entered the list of the top-50 most valuable companies in terms of market capitalization (m-cap) following a sharp surge in its stock price post listing. Bandhan Bank, with an m-cap of Rs 640 billion, stood at 50th position in overall m-cap ranking on the BSE at 10:37 am, the exchange data shows. The bank climbed 5 positions in the m-cap pecking order since its debut on the bourses on March 27, 2018

Bandhan Bank has surpassed fast moving consumer goods companies Dabur India and Britannia Industries, New India Assurance Company, Tech Mahindra and Bharti Infrastructure in past 10 trading sessions. Bandhan Bank, the country's eighth-most valuable lender, is now stood behind YES Bank, which have market-cap of Rs 717 billion. Shares of Bandhan Bank hit a new high of Rs 540, up 1.5% on Thursday, rallied 13% since its debut. The stock gained 44% over the issue price of Rs 375. On comparison, the S&P BSE Sensex was up 2.6% during the same period.

Bandhan Bank has a very healthy business mix – on the asset side 96.5% of total advances qualifying as priority sector lending (PSL) and on the liability side 33.2% of total deposits in the low-cost current account & savings account (CASA).

Centrum Broking had said in an IPO note. Although the company has healthy fundamentals for FY17 and 9MFY18, they do not have a significant past record. As a result, it would be difficult to evaluate the bank's business and its future trends Further, the bank may not be able to maintain such robust fundamentals in future considering base effect, change in business strategy and expansions. Further, if Bandhan is not able to manage the banking operations efficiently in future, it may affect their profitability and asset quality, the brokerage firm said in a note.

**Business Standard**

### **SBI drops out of India's top 10 most valued companies**

State Bank of India (SBI), India's largest state-owned bank, lost its place in the list of the country's 10 most valued companies in terms of market capitalisation after the stock price of bank declined for the fourth straight trading days on the BSE. With the m-cap of Rs 2,229 billion (Rs 2.229 trillion), SBI is currently stands at 11th rank, behind of Kotak Mahindra Bank, which has m-cap of Rs 2,231 billion (Rs 2.231 trillion) at 02:18 pm, the BSE data shows.

Kotak Mahindra Bank now become the second most valuable bank in terms of market-cap, replaced the SBI, which has fallen to number third position. In past four trading sessions, SBI has declined 5.3%, against 5% rise in the market price of Kotak Mahindra Bank. Kotak Mahindra Bank hit a new high of Rs 1,172, up 2% today, rallied 16% thus far in the calendar year 2018. On comparison, SBI has dipped 20% from Rs 310 to Rs 248 today. The S&P BSE Sensex was up 0.67% during the same period.

**Business Standard**

## **Pensioners told to add Aadhaar number to bank account**

NEW DELHI: The Centre has launched a massive exercise to encourage nearly 30 lakh central government pensioners to seed their bank accounts with Aadhaar numbers. All pensioners have started receiving a telephone call or a postcard from their bank managers appealing to them to do so. District Collectors across the country have been roped in for the exercise by the ministry of personnel. Last week, the Centre held a video-conference with 200 collectors and asked them to convene a special meeting with all bank branch managers. From Tuesday, bank managers started calling pensioners, who draw pension from their respective banks, appealing to them to voluntarily seed their existing Aadhaar numbers in the pension accounts while explaining the benefits of the step. Once the seeding happens, the pensioner can online submit a 'Jeevan Praman' certificate annually to the bank to renew his pension, instead of physically making the trip to the bank to prove that he is alive.

'Jeevan Praman' is a pet project of Modi launched in 2014. "14 lakh central government pensioners have seeded their pension accounts with an Aadhaar number but there are 44 lakh central government pensioners. Our aim is to speak to all 640-odd DCs in the country by video-conference in the next couple of months to exhort them to get bank managers on board and achieve 100% seeding of all pension accounts with Aadhaar in the next 4-5 months," a senior government official told ET. Bank managers are being asked to either personally call on the mobile phone or landline number of the pensioner or send him or her a postcard or SMS with the appeal.

DMs have been asked to submit a report to the Centre on the exercise on March 29 and a review is scheduled for April 2. Parliament had earlier this month passed the Aadhar bill, making an Aadhaar number mandatory for availing public services under the direct benefit transfer mechanism. "Jeevan Praman or a digital life certificate is also a service for pensioners on basis of Aadhaar but we are keeping it voluntary so far. It's in benefit of the aged pensioners to have the facility to avoid trips to banks," a senior official said.

**The Economic Times**

## **ICICI Bank launches digital form for opening current accounts**

Mumbai: Private sector lender ICICI Bank NSE -2.57 % today said it has introduced a 'digital form' which will help open current accounts in a few hours.

Bank officials can now capture information about the customer and the business digitally and verify KYC documents in real-time, at the premise of the customer, it said in a statement. Claiming that this is a first of its kind service by any lender in India, its managing director and chief executive Chanda Kochhar said it will secure more clients as it helps in 'ease of doing business' and help increase the bank's market share. **The Economic Times**

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