



ALL INDIA UNION BANK PENSIONERS AND RETIREES FEDERATION
(Affiliated to All India Bank Pensioners & Retirees Confederation – AIBPARC)

163/4, Kutchery Road, Mylapore, Chennai - 600004

E mail i.d: aiubparf@gmail.com/ ubioatnng@gmail.com/ suryanarayananram@gmail.com

Com. P.B. Thomas Chairman Thiruvananthapuram M: 09447177456	Com. B.B. Yadav Vice Chairman Sangli M: :098811 91110	Com. Nitin Desai President Ahmedabad M: 097277 60641	Com. S. Bagchi Working President Kolkata M: 0983081586	Com. N. Govindarajulu General Secretary Chenna M: 09841089111
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Dear Comrades,

18th May , 2019

News of Interest 18th May

QUOTE OF THE DAY

“TODAY’S ACCOMPLISHMENTS WERE YESTERDAY’S IMPOSSIBILITIES.” – ROBERT H. SCHULLER

HIGHLIGHTS

1. NANDAN NILEKANI-LED PANEL ON DIGITAL PAYMENTS SUBMITS REPORT TO RBI
2. CORPORATION BANK POSTS LOSS OF RS 6,581 CRORE FOR MARCH QUARTER
3. CITY UNION BANK NET RISES 15% TO RS 175 CRORE IN Q4
4. RBI TO BANK ON DATA ANALYTICS FOR TIMELY FRAUD DETECTION
5. UJJIVAN SMALL FINANCE BANK APPOINTS NITIN CHUGH AS NEXT MD AND CEO

Business Standard

1. Nandan Nilekani-led panel on digital payments submits report to RBI

Earlier this week, the RBI released a vision document for ensuring a safe, secure, convenient, quick and affordable e-payment system with an aim making India a 'cash-lite' society

Press Trust of India

A Reserve Bank-appointed committee headed by Aadhaar architect Nandan Nilekani submitted its suggestions on promoting digital payments to Governor Shaktikanta Das Friday, the central bank said.

In January, the Reserve Bank of India had set up the five-member panel on deepening digital payments with a view to encouraging digitisation of payments and enhance financial inclusion through digitisation.

In a statement, the Reserve Bank said the committee held its deliberations including consultations with various stakeholders and submitted its report Friday to Governor Das.

"The Reserve Bank of India will examine the recommendations of the committee and will dovetail the action points, wherever necessary, in its Payment Systems Vision 2021 for implementation," it said.

The panel was tasked with reviewing the existing status of digitisation of payments in the country, identifying the current gaps in the ecosystem and suggesting ways to bridge them and assessing the current levels of digital payments in financial inclusion.

It was also asked to undertake cross country analyses with a view to identify best practices that can be adopted in our country to accelerate digitisation of the economy and financial inclusion through greater use of digital payments.

Besides Infosys co-founder Nilekani, former RBI deputy governor H R Khan, former MD and CEO of Vijaya Bank Kishore Sansi and former secretary in ministries of IT and steel Aruna Sharma were also member of the panel.

The fifth member is Sanjay Jain, chief innovation officer, Centre for Innovation, Incubation & Entrepreneurship (CIIE), IIM Ahmedabad.

Earlier this week, the RBI released a vision document for ensuring a safe, secure, convenient, quick and affordable e-payment system with an aim making India a 'cash-lite' society.

The 'Payment and Settlement Systems in India: Vision 2019 - 2021', with its core theme of 'Empowering Exceptional (E)payment Experience', envisages to achieve "a highly digital and cash-lite society" through the goal posts of competition, cost effectiveness, convenience and confidence (4Cs).

2. Corporation Bank posts loss of Rs 6,581 crore for March quarter

The bank, however has reported reduction in non-performing assets (NPAs)

Press Trust of India

Public sector lender Corporation Bank Friday said its loss widened to Rs 6,581.49 crore during the fourth quarter ended March 31, mainly due to higher provisioning for bad loans.

The bank had reported loss of Rs 1,838.39 crore during January-March quarter of 2017-18.

The total income of Corporation Bank during the fourth quarter of 2018-19 stood at Rs 4,187.65 crore down from Rs 4,642.45 crore in the same period of the previous fiscal, the lender said in a regulatory filing.

The bank, however has reported reduction in non-performing assets (NPAs).

The gross NPA as a percentage of total advances was 15.35 per cent compared to 17.35 per cent during fourth quarter of 2017-18.

The bank has made a provision of Rs 8,505.87 crore for NPAs almost double from Rs 4,441.29 crore in the year-ago quarter.

Corporation Bank's net loss stood at Rs 6,325.29 crore during the year 2018-19, as against Rs 4,049.93 crore in the preceding fiscal.

The shares of Corporation Bank closed at Rs 25.50 a piece on BSE, almost flat over Thursday close.

Financial Express

3. City Union Bank net rises 15% to Rs 175 crore in Q4

By: [FE Bureau](#)

Kumbakonam-based private sector lender City Union Bank (CUB) has reported a 15% rise in its net profit at Rs 175.12 crore for the fourth quarter against Rs 152.12 crore in the corresponding quarter last fiscal.

The total income of the bank was at Rs.1,131.44 crore against Rs.990.48 crore, registering a growth of 14.2%. The board of directors has recommended for FY19 a dividend of 50% for face value of Re.1 per equity share.

Speaking to media persons here on Friday, N Kamakodi, MD& CEO, CUB, said that the bank could achieve a decent bottom line because it had consciously stayed away from large corporate, consortium-led and infra-sector lending, which had given problems to other banks. "Because we stayed away to a large extent from such sectors and categories, we could focus on our core customers such as traders, SMEs and farmers," he said.

Stating that the bank has only negligible NPAs, he said the gross NPA was at 2.95% as on March 31, 2019 compared to 3.03% year-ago period. Likewise, net NPA stood at 1.81% against 1.7%. "The fresh slippage into NPA in Q4 was to the tune of Rs.204 crore and we recovered Rs.98 crore," he said.

The net interest income of the bank in Q4 increased 14% to Rs.421 crore from Rs.368 crore, while net interest margin stood at 4.4%.

For the whole year of FY19, the bank reported a net profit of Rs.682.85 crore, up from Rs.592 crore in the previous fiscal. He said the fiscal saw the bank's total business increase by over Rs.10,000 crore. The bank will open about 50 new branches and 75-100 ATMs this fiscal, he added.

Economic Times

4. RBI to bank on data analytics for timely fraud detection

The measures include harmonising the turnaround time for resolution of customer complaints

TNN

The Reserve Bank of India (RBI) will promote the use of data analytics to identify cases of fraud and help instant response and recovery actions, such as blocking irregular transactions before payment authorisation. This and a raft of measures are part of the central bank's vision 2019-2021 for payments and

settlements systems in the e-payments space, which aims to deepen electronic payments and over time reduce the demand for cash.

The four goal-posts of Vision 2021 with 36 specific action points over the 36-month time frame are expected to usher in ease for the customers and improve efficiency in e-payments and settlements. The measures include harmonising the turnaround time for resolution of customer complaints. "The RBI will be addressing the various facets in this regard, with the objective of optimal time lines expected to result in customer delight and certainty of conclusion," said the vision document.

"Recourse to technology-driven dispute redressal mechanisms that are rule based, transparent, customer-friendly and involve minimum (or no) manual intervention will be advocated/encouraged/appreciated," it said. The central bank will also push vigorously for adoption of digital payments through feature phones. It will also pursue offline payment solutions.

"Consumer behaviour has been driving growth of digital payment systems as more and more consumers are embracing mobile technology. Though mobile internet speed has risen, connectivity issues remain unresolved in large areas. Therefore, providing an option of off-line payments through mobile devices for furthering the adoption of digital payments shall be a focus area during this vision period," the document said.

It will also work on drawing up a framework for collecting data on frauds in payment systems.

"To further strengthen the confidence in payment systems and minimise instances of frauds, there is a need to monitor the types of frauds that may be taking place in various payment systems. To this end, there is a need to share fraud-related data for payment systems. Such data can be used analytically for differentiating fraudulent and legitimate transactions; oversight and supervision, and also for providing guidelines to entities for minimising risks of similar frauds," according to the document.

"This would also help in improving resilience and trust in the system. The RBI would promote use of such analytics to proactively identify instances and aspire for prediction of frauds to help instant response and recovery actions, such as blocking irregular transactions, before the payment authorisation. The fraud data will be used to influence regulatory decisions and for reducing the incidence and level of frauds in the payments eco space," it added.

Business Line

5. Ujjivan Small Finance Bank appoints Nitin Chugh as next MD and CEO

[Our Bureau](#)

Chugh currently serves as the Group Head of Digital Banking of HDFC Bank.

Ujjivan Small Finance Bank Limited has appointed Nitin Chugh as its next Managing Director and Chief Executive Officer (CEO) from December 1, 2019.

The appointment comes at the end of an extensive search undertaken by the board as a part of the succession planning process, pursuant to the upcoming

retirement of the bank's current MD and CEO, Samit Ghosh, on November 30, 2019.

The bank has received the approval of its application for Chugh's appointment, from the Reserve Bank of India (RBI) on May 14, 2019. Nitin Chugh will join the bank by August 2019 as President and will work closely with Samit Ghosh, existing MD and CEO to ensure a smooth transition.

He will take over as the MD and CEO from December 1, 2019 upon the Samit Ghosh's retirement. The appointment is subject to the approval of shareholders at the ensuing Annual General Meeting of the bank.

Speaking on this occasion, Samit Ghosh said "On behalf of the Board of Directors and the 15,000+ Ujjivanites, I am delighted to welcome Nitin to Ujjivan Small Finance Bank. He brings in extensive experience in Retail and Digital Banking from a highly acclaimed bank. His illustrious track record combined with exceptional leadership and values, makes him the right choice to take Ujjivan to its destined journey of becoming a leading mass market bank. I wish him the very best and success in this journey."

Commenting on his appointment, Nitin Chugh said, "I am honoured to be part of the Ujjivan family, which began its journey as a leading microfinance institution and transformed itself into a reputable Small Finance Bank. I look forward to working with the Ujjivan team and all the stakeholders very closely, towards achieving its mission of financial inclusion."

Thanking you,

Yours Comradely,



(N. GOVINDRAJULU)
GENERAL SECRETARY