

NEWSLETTER

FRIDAY 12/01/2024

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TOP NEWS

- UPI BEST PAYMENTS SYSTEM IN THE WORLD, RBI IS NOT AVERSE TO HAVING A RIVAL OF NPCI: RESERVE BANK GOVERNOR SHAKTIKANTA DAS
- KARNATAKA BANK OPENS A BRANCH WITH A MINI E-LOBBY IN AYODHYA
- RBI WAIVES ₹5 CRORE PENALTY IMPOSED ON BANK OF BARODA OVER SHORTFALL IN SOILED NOTE REMITTANCES

RBI'S SHAKTIKANTA DAS WARNS AGAINST 'ALGORITHM-BASED' LENDING BY BANKS

MODEL-BASED, ALGORITHM LENDING CAN "LEAD TO A POTENTIAL CRISIS," DAS SAID IN A SPEECH AT AN ANNUAL BANKING EVENT HOSTED BY MINT NEWSPAPER IN MUMBAI ON THURSDAY. BANKS AND NON-BANK FINANCIAL COMPANIES "MUST APPRAISE ROBUSTNESS OF MODELS USED FOR LENDING," HE SAID.

NET DIRECT TAX COLLECTION RISES 19% TILL JAN 11, REACHES 81% OF FY24 TARGET

INDIA'S NET DIRECT TAX COLLECTION HAS WITNESSED A SIGNIFICANT RISE OF 19% TO REACH RS 14.70 LAKH CRORE AS PER THE LATEST OFFICIAL GOVERNMENT DATA RELEASED ON THURSDAY. MOREOVER, THE DATA FURTHER HIGHLIGHTS THAT THE TAX COLLECTION HAS ALREADY REACHED 81% OF THE FULL-YEAR TARGET.