



MIRROR 15 · FEBRUARY 2021

# REFLECTIONS: A GRASSROOT GAZETTE

Inside these walls lies a brighter tomorrow



## Sector Headlines:

HIGHLIGHTS FROM THE NEWS AROUND YOU

**NBFCs to get funds under  
on tap TLTRO scheme for  
incremental lending: RBI**

**RuPay's market share tops  
60% in total cards issued, says  
RBI report**

**Government to introduce bills to  
set up DFI, Digital Currency**

**Set up 24x7 helpline for digital  
payments by Sept, RBI tells  
operators**

**RBI Says It's Exploring  
Possibility Of Digital Version Of  
Fiat Currency**

**RBI discussion paper proposes  
four-tier structure for NBFC  
regulations**

**Satya MicroCapital raises Rs  
153 crore in equity from  
Japan's Gojo & Company**

## This issue:

Sector Headlines

PAGE 01

Humourograph

PAGE 02

Public Eye - From the  
Editorial Desk

PAGE 02

Takeaway From Us

PAGE 03

Bibliophile corner

PAGE 03

Call for action

PAGE 02

Trainer- Trainee Tabloid

PAGE 04

Academia

PAGE 04



# Public-Eye: From the Editorial Desk

## SECTOR RELEVANT HIGHLIGHTS FROM THE UNION BUDGET 2021-2022



- NCLT framework will be strengthened by **implementing an e-Courts system**, and alternative methods of debt resolution. Additionally, a special framework for MSMEs shall be introduced. These measures will ensure faster resolution of cases.
- The launch of data analytics, artificial intelligence, machine learning-driven MCA21 Version 3.0 will be seen in this fiscal year. This Version 3.0 will have additional modules for **e-scrutiny, e-Adjudication, e-Consultation, and Compliance Management**.
- Launch of a portal to collect relevant information on gig and construction workers among others, to get data to make **policies on their social security**.
- The forthcoming Census could be the first digital census in India's history, for which INR. 3,768 crores have been allocated for 2021-2022.
- Faceless assessment for income tax is already being implemented. The next step is to have a **faceless appellate center**. Electronic communications will be adopted for general communications. Video conferencing will be available for personal hearings.
- INR. 1,500 crores will be spent towards **financial incentives** to promote digital modes of payment.
- The Government would support the development of a world-class FinTech hub at the Gujarat International Finance Tec-City (GIFT), **India's first International Financial Services Centre (IFSC)**.
- **Changes to the Companies Act, 2013** to help startups and MSMEs.
- A revised definition of Small Companies under Companies Act, 2013 by increasing their thresholds for - Paid-up capital from "not exceeding INR. 50 Lakh" to "not exceeding INR. 2 Crore" and Turnover from "not exceeding INR. 2 Crore" to "not exceeding INR. 20 Crore".
- Incentivizing the incorporation of one-person companies ('OPC') by allowing OPC to go without restrictions on turnover and capital so OPCs can convert to any other entity. Reducing the residency limit for an Indian citizen to set up an OPC from 182 days to 120 days. Now, NRIs can also incorporate OPCs.
- INR. 15,700 crores have been allocated to the **MSME sector**, more than double last year's budget estimate.

## HUMOIROGRAPH OF THE MONTH



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## Call for Action:

We are looking forward to more engagements with the young professionals through our employability skills certification programs. For details please write to us - [info@hihacademy.edu.in](mailto:info@hihacademy.edu.in) / call us @ +91 9043943290

One week job-oriented programs in

- Basics of Computers (Offline)
- General Marketing and Sales
- Banking and financial services.



Two months online program in

- Oral and Written communication in English
- Banking and other competitive exams preparation
- Basics of Photography and Videography (Offline )

One month program in Tally (accounting software)- (Offline )

Half-day programs in

- Facing an interview
- Communications
- Preparing good resumes
- Building self-confidence
- Identifying career opportunities on skills and capabilities



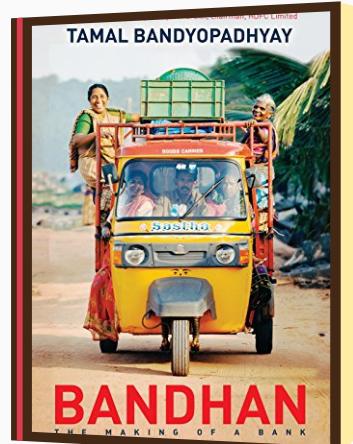
## Bibliophile corner:

### "BANDHAN - THE MAKING OF A BANK" REVIEW BY MR M BALAKRISHNAN.

About the Author: Mr. Tamal Bandyopadhyay is one of the most sort-after business journalists in India. He kept a close watch on the Indian finance and financial sector for more than two decades.

The book dwells on the transformation of Bandhan, a microfinance institution into a bank. The book takes the reader through India's roller-coaster ride towards financial inclusion. It tracks some of the historical events in the financial sector since eastern India company through independence and henceforth. The book highlights the role played by Bandhan bank in the promotion of inclusive banking. It also gives an overview of how Bandhan bank emerged through all odds by setting an example of how a for-profit bank can set a benchmark in corporate social responsibility by instrumentalizing financial and social inclusion.

This book is divided into three parts. The first part of the ten chapters covers the history of Bandhan as a microfinance company. The second part entails two chapters on how two key personalities in the Indian Microfinance Industry: Mr.Vijay Mahajan, of the Basix Group and Mr.Vikram Akula, the promoter of SKS Microfinance Ltd played a crucial role in this journey. The third part is the appendix which covers the overhaul history of microfinance in India. This book attempts to narrate about Bandhan as an organization with millions of borrowers and just as a financial intermediary. It also throws emphasis on how Bandhan was successful in combining profitability and inclusive financing. We recommend this book for those who are looking for inspiration from role models in this new age of India and garnering insights on the growth aspects of microfinance in India. The book holds a unique stance by not just representing finance and banking but also depicting the poverty eradication and development journey of India.



## Takeaway From Us

### DIFFERENT LEARNING STYLES AND TIPS FOR TEACHING

#### VISUAL



##### Learn by seeing

- Charts, graphs
- Graphic Organisers
- Lesson outlines
- Picture aids
- Powerpoints



#### Auditory



##### Learn by hearing

- Read aloud
- Listening centers
- Verbal Instructions
- Discussions
- Repeat to a friend

#### Read / Write



##### Learn by reading / writing

- Books and texts
- Dictionaries
- Note-taking



#### KINESTHETIC



##### Learn by Doing

- Incorporate body movement
- Tactile - touch, feel
- Hands-on



# Trainer-Trainee Tabloid:



Our multifaceted Academy training programs have reached out to 2620 participants under 109 sessions. Our training was focused on Insurance claims, FINONE application, common induction and welcome call, role-based, and for the Veritas team.

## From Mr. Nithin, Regional Manager, Davangere.

I would like to extend a heartfelt thanks to the Academy for organizing the training programs despite the pandemic. The material was fascinating, and the discussions were truly inspiring. I particularly enjoyed the visual illustrations, which made the content easily understandable. I would like to thank each and everyone who was involved in the preparation and execution of this training. You have all done a wonderful job. I look forward to attending all the forthcoming training programs. My only concern is that as the training is online the time taken to see the visible inputs are a bit late, online classes sandwiched with a few practical sessions would make the sessions more effective for me and my team members.

## Academy answers:

Because of the COVID-19 spread, we limited the physical training sessions. From henceforth we are planning to expand the physical sessions so you can get the benefit of training modules on the move and also schedule a day for practical sessions.

## Academia:



### Certificate program in Basics of Photography and Videography:

This month-long program imparted us with an amazing experience. Our special thanks to the HIH's visual communications team. We celebrated the valedictory function on 29th January 2021 with Mr. G. Murali, leading cinematographer, and Mr. Sandip Mookerjee, Advisor, HIH India, and a small gathering of people.



### Aspirational Alumnus:

#### Mrs. Bharathi speaks, 2016-2017 | Certificate program in Banking

#### Asst. Branch Manager, Belstar Microfinance Ltd.,

I speak for all the women who attempt to balance the dream of pursuing a career and handle family responsibilities. Being a computer engineer all my opportunities were under the IT umbrella. Settled in Kancheepuram with a family I hesitated deeply to take up a shift-based job in the city. The Certificate program in Banking from the Academy iced with job placement gave me so much hope. This helped me reiterate my career ambitions to focus on both my family and career aspirations.



### Mobilization Drives:

The Academy had envisaged commencement of three new courses

- 1.Certificate Program in Housing Finance (CPHF) - in association with Varashakti Housing Finance Private Ltd
- 2.Certificate Program in Microfinance Management (CPMM) - The sixth batch of CPMM is being planned with placements open to the sector
- 3.Coaching for IBPS Exams - the third batch is planned with the hope that there will be more takers for the online course.

The team is engaging through social media, multiple field visits, and met with a large number of aspiring students. Further, they also participated in the Job Melas conducted in Salem, Tiruppur, and Chengalpet.

