

Financial Market

Rupee gains tracking Sensex (BL-6)

The rupee gained by around 10 paise against the dollar on Monday tracking the positive domestic equity indices. The rupee opened at 45.42 and strengthened to touch an intra-day high of 45.38. It ended the day at 45.53, against the previous close of 45.62.

Call rate ends flat (BL-6)

The inter-bank call rate ended flat 3.25-3.3 per cent on Monday. Under the first liquidity adjustment facility (LAF) conducted by the Reserve Bank of India, there were no bids in the one-day repo auction.

Pvt pension, provident funds may get infra play (ET-7)

The government is considering a proposal that seeks to allow non-government provident funds and pension funds to allocate part of their corpus for investment in infrastructure sector, as it looks to secure long-term funds for the cash-starved infrastructure sector.

Banking

Public sector banks, insurers asked to pay more advance tax (BL-6)

The Centre has asked public sector insurance companies and banks to enhance their advance tax payments in the fourth quarter of this year.

Banks all set to go on hiring spree (BL-6)

Here is good news for jobseekers. The public sector banks (PSBs) are likely to hire about 80 to 100 people for various role every day on an average in the next financial year.

This means that about 40,000-50,000 vacancies of officers and clerks may be filled up, according to sources. This number roughly corresponds to nearly 40,000 new jobs created in banks during the current fiscal year.

Indian Economy

Govt seeks to reduce stake in SBI to 51% (ToI-17)

The government on Monday introduced the SBI amendment Bill in the Lok Sabha seeking to raise funds from the market by bringing down its equity in the public sector bank from 55% to 51%.

Food prices to cool down in 2 months:Montek (ET-7)

The Planning Commission on Monday said food prices will come down in the next two months easing the overall inflation, which is currently at over 8.5%.

Corporate

Daimler to shed stake in Tata Motors (BL-1)

Daimler AG is believed to have sold its 5.34 per cent stake in Tata Motors for \$430 million (around Rs 2,000 crore). This marks an exit from a company it has had an association with for nearly five decades.

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