

Financial Market**Finmin wants PSBs to exit insurance (ET-7)**

The finance ministry has circulated a proposal that aims to ask state-run banks to exit non-core businesses notably insurance, to force greater capital efficiency and ensure that periodic capital infusion into them goes into increasing the spread of banking rather than propping up money-losing ventures.

Hinduja makes \$2-bn bid for European bank (BS-6)

The Hinduja group is looking to acquire KBL European Private Bankers, being sold by Belgium's KBC.

RIL takes Sensex to two-month high (BS-I)

Key stock indices rose to their highest levels in nearly two months today, led by sharp gains in index heavy weight Reliance Industries and Larsen and Tourbo. The Bombay Stock Exchange (BSE) Sensex rose 1.27 per cent, or 218 points, and the S&P CNX Nifty of the National Stock Exchange (NSE) rose 1.35 per cent, or 69 points.

Banking

Mr. Allen C.A. Pereira, Chairman and Managing Director of Bank of Maharashtra receiving Y.B.Chavan Award on behalf of the Bank from His excellency Shri K.Sanakarnarayan, Governor of Maharashtra. (BS-6)

Rs 20k-cr SBI rights issue likely by Nov-Dec (FE-13)

The State Bank of India is likely to hit the market with its rights issue by the year end to mop up around Rs 20,000 crore, a senior bank official said.

50-bps interest rate hike possible in India, says DBS (FE-13)

The odds have risen for a 50-basis point increase in India's benchmark interest rates after inflation accelerated to a 16-month high in February, according to DBS Group Holdings Ltd, Southeast Asia's largest lender.

Canara Bank hopes for complete CBS coverage by Aug (BL-6)

Canara Bank expects to complete its 100 per cent core banking solution (CBS) exercise by August, and pegs its budget for IT fiscal at Rs 150 crore.

RBI**Reserve Bank to meet bankers on credit & liquidity issues (FE-13)**

The Reserve Bank of India (RBI) has started interacting with the chiefs of various state-owned banks to assess liquidity, credit growth and rate scenario before it announces its Annual Monetary & Credit Policy on April 20.

Indian Economy**Inflation may eat into growth:FM (ET-7)**

Finance minister Pranab Mukherjee on Tuesday expressed hope that the economy would soon return to a high growth trajectory, but cautioned that high inflation and heavy borrowings posed significant challenges. "We shall have to move towards the betterment, towards the development and 9% to 10% growth is achievable. It is not a pipe dream," he said while winding up the discussion on the General Budget in the Rajya Sabha.

'India Inc to give highest salary hike in Asia this yr' (ToI-19)

Indian companies are expected to give the highest salary hikes of up to 12 per cent in Asian region, driven by rapid economic growth and need for executive talent, a report by global HR consultancy Mercer said.

Articles**RBI's push for infrastructure financing (ET-11)**

D K Vasal & Gagan Sharma