

Financial Market

Unit-linked schemes' returns go up as insurers tighten their belts (BL-1)

The insurance regulator's revised cap on management expenses has pushed up returns for investors from unit-linked insurance policies (ULIPs) by approximately a percentage point.

FDI in telecom not that rosy (ToI-17)

Foreign Direct Investment (FDI) appears to be by passing the telecom sector, despite India being one of the most attractive and fastest growing telecom markets. An analysis of the ownership details revealed by nine bidders for the 3G auctions opening on April 9, reveals that the average FDI holding is just below 40% (39.7%).

Banking

Banks pull out Rs 50k from MFs after Mar 15 (ET-16)

Banks have liquidated mutual fund investments of over Rs 50,000 crore in the second half of March to improve their balance sheet. Some banks need money to lend to corporates while others liquidating MF investments to avoid pressure on capital requirements.

Axis Bank eyes up to 5% stake in Max New York Life (FE-18)

Private sector lender Axis Bank today said it is in talks with Max New York Life to acquire up to 5% stake in the latter.

SBI General Insurance operations (BL-6)

SBI General Insurance Co has launched limited operations and is expected to commence full scale operations later during the year, the bank's press release said.

Oriental Bank to have 3,000 biz correspondents

(BL-6)

As part of its efforts towards the financial inclusion programme, Oriental Bank of Commerce plans to appoint about 3,000 business correspondents in the 2010-11 fiscal.

Industry groups unlikely to get banking licences (ET-1)

The government has told the Reserve Bank of India (RBI) that the norms for approval of new banking licences could be based mainly on the existing policy framework for ownership of private banks, smothering the hopes of large local business houses keen on promoting and running banks.

Indian Economy

Pvt weathermen flooded with deals as cos plan for next year (ET-13)

Big corporate houses are rushing to private weather forecasters for monsoon projections, as they look to finalise their investment and production estimates for next year.

Article

Riding the rebound (FE-14)

The bank should be able to cash in on the rebound in demand for loans next year and post strong numbers

M D Mallya

'Emerging markets will get rerated positively'

(FE-14)

Tushar Pradhan, CIO, HSBC Management

Banks must engage with more insurers (ET-16)

Rajesh Sud, CEO & MD, MAX New York Life