Sebi wants MFs to invest only in listed securities

Rel Cap joint auditors say no breach in Companies Act, reject PWC allegations

Yes Bank fixes QIP floor price at ₹87.90

SIPs drive equity MFs’ stellar show

UCO Bank narrows Q1 net loss to ₹601 crore

Affle makes strong debut with 17.5% gains

IBDI Bank, OBC cut MCLR by up to 15 bps

With an aim to safeguard interests of high risk assets, markets regulator Sebi has decided to shift its listed equity instruments to invest in listed equity instruments in a phased manner and reduce the exposure to unlisted debt instruments from 25% to 5%. The new policy comes in the wake of Sebi's exposure to unlisted debt instruments has grown from 10% in October 2010 to 19% in March this year, making it a major risk for the market. To monitor the exposure to unlisted debt instruments, the regulator has been making efforts to enhance its regulatory safety net against such risks.

Another proposal to reduce the existing overall limit for investment of mutual funds in unlisted securities was also tabled before the meeting, except those for which specific norms are separately provided, from 25% to 5%.

Further, the existing proposal for the time-limited phase of unlisted debt instruments has been proposed to be dispensed with, an official said. He, however, said those proposals limit stay may be reviewed periodically by Sebi after taking into account the market dynamics and participation of mutual funds in unlisted debt securities time to time.

Rel Cap joint auditors say no breach in Companies Act, reject PWC allegations

The board said PwC had conducted the audit for financial year 2017-18, as also limited review of financial results of these companies for the period ended December 31, 2018, without any specific questions of alleged fraud. The filing further said the board also paid due regard to the views of legal experts who independently concluded not at an in-depth examination of the matter and the issues raised by PwC.

Reliance Capital and each of its subsidiaries have no “no violations” as alleged by the firm’s previous auditors, Price Waterhouse and Coopers (PwC), for the year ended March 31, 2015.

The board of directors of Reliance Capital on August 8 approved restructuring negotiations to merge the capitalisation raising, making them subject to the letter filed by PwC with the Ministry of Corporate Affairs (MCA) on April 21, 2015 under Section 231(2) of the Companies Act, 2013.

The board noted that the views of the other joint auditors, which has been submitted to the board for the last three years, remained unaltered and they are also the sole statutory auditors of the company confirming that there is no allegation of fraud. There are no violations as alleged by PwC under Section 143(1) of the Companies Act, 2013 “Reliance Capital” as per the letter.

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Yes Bank fixes QIP floor price at ₹87.90

Yes Bank on Thursday said the capital raising committee of the board has approved the ₹150 billion QIP issue and the capital raising committee of the board and the board of directors of the company have approved in principle a qualified institutional placement (QIP) raising up to ₹250 billion.

The board closed at ₹55 on Tuesday and rose 2% on Wednesday through a mixed trade of profit and private sales for the company’s main stock, which may now cease to be listed after the time capital, he said.

The board also indicated that the company might offer a discount of not more than 5% on the floor price. Newly listing of the company has been deferred for at least one year due to the market price, the shares might not achieve a discount, if any.

According to the lender, the plan is expected to raise ₹2,050 crore. The bank is trying to get the nod of the market regulator Sebi for the QIP and the plan is expected to be completed by the end of this month.

Yes Bank CEO Ravneet Gill said the lender will continue to focus on improving the credit profile and reducing the non-performing assets ratio.

A company’s exposure to unlisted debt instruments in the rated securities market may now move in order to the regulatory limit if the regulatory limit changes accordingly to ensure the continuity.

SIPs drive equity MFs’ stellar show

SIPs, or systematic investment plans, are one of the best performing sections of the fund industry. The SIPs have continued their incredible journey and have been a major driver of profits for the mutual funds industry in recent times. SIPs have emerged as a popular option for long-term investors looking for disciplined investment options.

SIPs are a type of systematic investment plan, allowing investors to make regular investments in a mutual fund. SIPs are designed to help investors stay disciplined and achieve long-term wealth accumulation. SIPs offer several benefits, including the power of compounding, tax benefits, and the ability to control investment risk.

The SIPs were introduced in India in the mid-1990s, and they have grown in popularity ever since. SIPs are often used by retail investors to save for retirement, education, or other long-term goals. SIPs are also popular with the middle class and small investors who do not have the resources to invest in large lump sums.

SIPs offer several advantages to investors, including:

- Power of compounding: SIPs allow investors to reinvest their earnings, which can help them achieve higher returns over time.
- Tax benefits: SIPs can help investors defer taxes or reduce their tax liability.
- Discipline: SIPs encourage investors to stay disciplined and avoid making emotional investment decisions.

SIPs can be used to invest in a variety of mutual funds, including equity, debt, and hybrid funds. SIPs are popular among both retail and institutional investors.

SIPs are a popular choice for long-term investors looking for disciplined investment options. SIPs are designed to help investors stay disciplined and achieve long-term wealth accumulation. SIPs offer several benefits, including the power of compounding, tax benefits, and the ability to control investment risk.

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