

ABHYUTTHANA FINANCIAL LEARNING CENTRE

ABHYUTTHANA FOUNDATION CHARITABLE TRUST

(Institutions to Promote Financial Education)

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ABHYUTTHANA FLASH



As the Tricolour fluttered in the sky , in the midnight of August 14th, with simultaneous downing of Union Jack, marking Indian Independence from colonial subjugation, and as the people of India celebrated their long cherished freedom , Nehru , the first prime minister of India declared from the ramparts of Red Fort in Delhi, "long years ago we made a tryst with destiny, and now the time comes, when we shall redeem our pledge, not wholly or in full measure, but substantially,. At the stroke of midnight hour, when the world sleeps, India will awake into life and freedom". The jubilation made 35 crores people euphoric with a new dream in their eyes, taking the reins of power in their control.

On 26th January, 1950, India became a sovereign, democratic Republic, charting a new course in its glorious journey, from an incredible ancient civilization to a modern free nation ,emerging as new nation in the world geography. The preamble assured to its citizen justice, social, economic and political, freedom of thought, expression, faith belief and worship, and equality in opportunity, assuring each individual the dignity of life , and wishing the unity and integrity of the Nation. Later on the word socialist and secular were included in the preamble to the constitution to emphasize on equity and ensuring democratic socialism.

A L Basham's book A wonder that is India, solemnly glorifies the Indian Civilization, and deals extensively on the fertility of the mainland, the magnificence of the Himalayas, the beauty of the Indus River and Ganga and Brahmaputra and its everlasting, ever evolving culture. Nehru, in his magnum opus, The discovery of India, vividly dissects the glorious civilization and highlights its achievement in nurturing democracy, art and artefacts, its humanist religion, family life , dance drama , statecraft , economy and administration, agriculture and business that was unique in many respects, with spectacular quality of life in a dignified manner.

Today is transformed, beyond recognition, aiming at stability, dynamism, wisdom, patience and passion .The two Epics, The Ramayan and Mahabharat have influenced the daily lives of Indians and much of its history. The Gita, the song of the God, has purified each soul with its message of good karma and abstention. A mystic Nation, which has been described by the French journalist Partic French, "India is a macrocosm , and may be the world's default setting for future , with an overlap of extreme wealth and lavish poverty , its mix of the educated and ignorant , its competing ideologies , its lack of uniformity, its kindness and profound cruelty , its complex relationship with religion, its parallel realities and rapid speed of social change-India is a microcosm , and may be worlds default setting for the future."

Web: www.aflcfinit.org

Twitter : @abhyutthana1 / @dasarathimishr1

The pristine beauty and glory of its civilization notwithstanding, its snow peaked Himalayas, its perennial river system in Ganga, Brahmaputra and Godavari, its fertile land and its variety of flora and fauna, its inundating seashore makes it a lovely land of ghee and honey. India today is a Nation to be reckoned with and deciding to a great extent, the course of human history, through its ever-evolving culture, democracy and economy. The sheer romance of public life is amazing and pondering, basking in the glory of creative energies of its dynamic people who spread the gospel of unity in diversity.

Democracy, strengthened through, the institution of Panchayat Raj with 33% women reservation, is deep rooted. The world's largest functioning democracy has always witnessed a silent change of power and the experiment is very awe inspiring. Democratic decentralization is at the root of India's policy of resolution with universal adult suffrage.

India is the fastest occupier 3rd position in the world, India has the enviable 5th position

When the entire world crisis, India remained an island of forex reserve. The world has meal as the largest welfare period. The MG NAREGA scheme assured job creation. Financial economy. The services sector growth. The economic prosperity phenomenal. The various schemes last eight years is a pointer to the steadily to emerge as an economic powerhouse of the future.



growing economy in the world. India as per purchasing power of parity. in the world as per nominal GDP. suffered due to the global financial stability. Today, it has an enviable witnessed how India provided free measure in the world during Covid is an example to the world on issue of inclusion and inclusive growth drive its today strongly placed and poised for due to green revolution was launched by the government in the fact that India is ascending slowly and

Bank Nationalisation to financial literacy, digitization in banking sector has made possible a million mutinies to flourish in India to fulfil its economic aspiration. The financial sector reforms, one of the monumental exercise, made history after realising the importance of liberalization, that helped India to make a jump from Hindu way of growth to an accelerated growth.

In the matter of science and technology India is progressing in high speed. The digital revolution has not only brought technological upgradation, which is awesome, it has taken a famished India and painted its landscape with automation in everything. Be it Atomic Energy, lab to land experiment, space trajectory, hybrid crops, medicine and pharmacology, shipping and transport, communication and eradication of poverty, health, financial inclusion, transparency in administration, or developing a new vaccine to stop the onward march of Covid or inoculating 205 crores people, India's science technology marches forward in an enviable speed. India can boast today of world class infrastructure modernised transportation, organised shipping and competitive aero dynamics.

Today India is a young country with 29 as median age and 65% of population is under the age of 35. India is stepping into future with aspiration and promise, notwithstanding its challenges. world-class healthcare, affordable housing, reformist education and research system are all gigantic steps in building a modern India.

Azadi ka Amrit Mahostav is a great tribute to not only our freedom fighters, but to a resurgent India, an aspirational India, with lot of dreams in its eyes to play a pivotal role in the firmament of world politics and world economy, while uplifting its people and transforming their lives.

Suresh Chandra Sarangi
Former General Manager, Bank of India

AFLC Flashback- May- Aug 2022

Hello Readers,

How swiftly time passes!!



We started in 2014 and crossed 8 milestone years, stepping into 9th year of our journey. Two years' wash out, notwithstanding, we have never witnessed a grinding halt. Even during the height of pandemic, our activities were pulsating, thanks to our thoughtful liaison and networking with academia, financial and regulatory institutions.

In the Q4 of 2021/22, as the 3rd wave of the pandemic was benignly edging out in virulence and spread, AFLC, more particularly Abhyutthana Foundation Charitable Trust (AFCT) consciously endeavoured to spread its wings for conduct of 'in situ' programmes on "Investor Awareness and Basic Securities Market". There was urgency in view of the ground level feedback that in certain rural pockets in the State, certain spurious chit funds and Ponzi schemes had raised their ugly heads to take the gullible village folk for a ride and such proactive steps were necessary to nip the malaise in the bud.

In a span of 2/3 months of Q4 (21/22) as many as six onsite Investors Awareness Programmes and Basics of Securities Markets were conducted in close association of experienced banking professionals and NGO facilitators. In one of such Programmes conducted in a remote block HQ of Tribal dominated Dist. of Mayurbhanja, about 300 KMs from State Capital where the illiterate villagers are precariously exposed to exploitative chit fund schemes, about 150 SHG women, students, Parents and teachers of nearby schools gathered in the programme in the early morning hours so that the Programme could be completed before onset of fury of blazing hot sun of noon overhead. Similarly, in a politically sensitive Block HQ of Jajpur, distant 125 KMs from the State Capital, 68 Women SHG members congregated taking a vow not to put their hard earned money in smoke though the Ponzi schemes.

Similar proposals are streaming in. The Women SHGs have emerged as the susceptible victims to benefit from the basic tailor made Investors Awareness Programmes, since their needs are modest, basic, down to earth, genuine and need based. Therefore, the Foundation will accord high priority for conduct of more of such Investors Awareness Programmes in the current year. In conduct of the above mentioned spate of programmes, it is gratifying to note that some local educated opinion leaders are extending their mite both in terms of material and manpower in conduct of the interventions. A couple of educational institutions are avid to extend helping hand for conduct of the programmes in interior far flung areas in order to protect the illiterate populace from the exploitation of the fly by night operators.

Financial Literacy is not to be an onetime exercise. It needs recapitulation, recalibration and user centric. Now that the on-farm, off-farm activities have gathered steam with the receding

impact of the pandemic, the AFCT will go ahead conducting a plethora of localised, activity centric financial literacy programmes. Systems and procedures of seasonal agricultural operations, use of rupee cards, Kissan Credit Cards, input distribution etc have to be important components of Financial literacy programmes, especially for the farmers and farmer club beneficiaries. AFCT will enlist the cooperation of Agricultural experts in grounding of such need based programmes.

As mentioned earlier in certain editorial briefs, the Depositor- Investors WhatsApp Forum created by AFLC/ AFCT having participation base exceeding 150, has emerged as a stimulating forum for seeding and cross pollination of ideas. Be it discussions on interest rate regimes, tax matters, liquidity support, capital and money market scenario, Govt promotional schemes, monetary policy or clippings from monetary and financial reviews, the inputs and views expressed in the WhatsApp Forum are found to be rewarding and exciting. This Forum acts as a veritable spring board for lateral and alternate thinking for the AFCT.

The shadow of pandemic is observably, receding, we in AFCT are optimistic of going ahead with our chartered course, full steam.

Editorially

T Maharana

India's Digital Money

India's digital payment volume has climbed at an average annual rate of about 50 percent over the past five years. Its expansion has been even more rapid—about 160 percent annually—in India's unique, real-time, mobile-enabled system, the Unified Payments Interface (UPI). Transactions more than doubled, to 5.86 billion, in June from a year earlier. Values nearly doubled in the same period. In addition, the RBI in March introduced a UPI for feature phones (older devices with buttons instead of touch screens) that can potentially connect 400 million users in distant rural areas.

Growth for individual digital payment users is set to triple in five years to 750 million, according to NPCI Chief Executive Officer Dilip Asbe; merchant users could double to 100 million. The central bank fosters a varied ecosystem of payment systems, he said, including RuPay, a debit and credit card issuer with a large market share, the National Financial Switch cash machine network, and a payment system using the national identity program to bring banking to underserved areas.

Meanwhile, policymakers are planning another big bet on the future of digital money, with even more far-ranging effects on the economy. The RBI is exploring a central bank digital currency (CBDC) designed to meet monetary policy objectives of financial stability and efficient currency and payment operations.

RBI Deputy Governor Dr T.Rabi Sankar, who oversees payment systems and fintech, said achieving such an advance would have advantages for currency management, settlement risk, and cross-border payments. He said in June 2022 address at an IMF event on digital money that a digital rupee would have big implications for crypto assets: "CBDCs could actually be able to kill whatever little case there could be for private cryptocurrencies."

Innovations in our Financial Sector

Excerpts from the

Address by Shri Shaktikanta Das, Governor, Reserve Bank of India - September 20, 2022 - at the Global Fintech Festival, Mumbai

The financial services industry in India has seen enormous transformation. Products like internet and mobile banking, electronic funds transfer, UPI, Aadhaar e-KYC, Bharat Bill Payment System (BBPS), QR Scan & Pay, digital pre-paid instruments and similar other initiatives have transformed the traditional banking operations. Banking hours have been transcended. We now have digital-mobile-anywhere-anytime banking. While several initiatives originated from the industry, the government and the regulators have created an enabling ecosystem to promote the FinTech sector. Initiatives like Start-up India, Digital India, India Stack, Account Aggregators, Peer to Peer (P2P) lending platforms and 24x7 digital payment systems have proved to be key enablers. The Fintech ecosystem in India has indeed evolved and is poised for a giant leap.

Initiatives taken by the RBI in this area.

The **Regulatory Sandbox** framework was released in August 2019 with a view to foster innovation. With this, the Reserve Bank entered the select group countries that have their very own regulatory sandbox ecosystem. After four theme-based cohorts on retail payments, cross-border payments, MSME lending and prevention of financial frauds, a theme neutral fifth cohort was announced earlier this month. It reflects our keen desire to increase the footprint of innovation in the FinTech space. The success stories emanating from our Regulatory Sandbox initiative include, among others, the 'Framework for facilitating Small Value Digital Payments in Offline Mode' and the recently launched UPI123Pay which was aimed at enhancing digital financial inclusion by enabling over 40 crore feature phone users to access the benefits of UPI in a safe and secure manner.

The Reserve Bank, for the first time, organised a **Global hackathon** titled **HaRBInger 2021** – with a view to make retail payments more innovative. This witnessed enthusiastic response. We received 363 proposals including 22 from abroad from countries like the USA and the UK. This exercise gave us a glimpse of the creative talent pool that India possesses and reinforced our belief that India is well positioned to provide leadership in the FinTech space. The winners of HaRBInger 2021 are also participating in this Global Fintech Festival to further showcase their creativity and talent.

More recently, the RBI has set up the **Reserve Bank Innovation Hub (RBIH)** as a subsidiary in Bengaluru. The Hub has an eminent Board of Directors drawn from the private sector and domain experts. The RBIH is currently undertaking several important projects. I am confident that going forward, the RBIH will benchmark itself as a centre of excellence.

We have also created a new **FinTech Department** in the RBI from January 2022 to give focused attention to this evolving and dynamic sector. The objective of this department is not only to promote innovation, but also identify the associated challenges and opportunities and address them in a timely manner. All matters relating to facilitation of constructive innovations and incubations in the FinTech space, with wider implications for the financial sector and markets, are being dealt with by this department, in addition to inter-regulatory issues and international cooperation.

Further, as you would be aware, the RBI is now actively working towards a phased implementation of **Central Bank Digital Currency (CBDC)** in both wholesale and retail segments. This is expected to give further fillip to the digital ecosystem.

Investing in Government Securities

Subash Chandra Misra
Ex- Chief General Manager
Reserve Bank of India, Mumbai

Mr A went to his bank to make a fixed deposit of Rs one lakh. The bank was offering 5.50 per cent for a five-year deposit. Another big private sector bank was offering 5.70 per cent for same maturity. Mr A decided to place the deposit with his PSU bank at 5.50 per cent. The bank with similar deposits from other customers participated in a Central Government Securities (G-Sec) auction and placed the money in a five year G-Sec at a rate of 7.18 per cent. The bank got a clear margin of 1.68 per cent. If Mr A could have invested the amount directly in a Central Government one year T Bill he could have earned 6.14 per cent or 7.18 per cent on a five year bond. But most individual investors lack awareness about investing in Government securities. Additionally, an investor gets comfort from the neighbourhood bank branch where one can have personal interaction, the facility of premature payment or loan on a deposit.

Central Government Securities are in the form of Treasury Bills (T.Bills) or dated securities. Government of India Issues T. Bills of 91 day, 182 day and 364 day tenor. Dated securities are issued for tenors up to 40 years. Auctions are conducted by the RBI for issuance of T.bills and dated securities. RBI issues a Calendar of Auctions on quarterly basis for T.Bill auctions. The calendar of auctions for July to September 2022 quarter was issued on 30th of June 2022. All the T. Bill auctions are held weekly by the RBI typically on Wednesdays for which a press release is issued on the previous Friday. The Press release mentions the auction date, notified amount (amount that will be raised through auction) the settlement date (date on which payment has to be made by the successful bidders and the date of issuance of the T. Bill). Bidders are of two types- competitive bidders and non-competitive bidders. Competitive bidders are those investors who quote market related prices as they are well versed with the market dynamics. Typically, these are banks, primary dealers, insurance companies etc. Non-competitive bidders are retail investors like individuals, State Governments, eligible provident funds, Nepal Rashtira Bank, Royal Monetary Authority of Bhutan and other institutions permitted by the RBI. Competitive bidders submit their bid online through the E-Kuber system of RBI. RRBs and Cooperative banks can submit non-competitive bids only for dated securities. Retail investors are allotted up to a maximum of 5 per cent of the notified amount. Bids by State Governments and Foreign Central Banks like NRB and RMAB are kept outside the notified amount. Depending on the type of bid, auctions are of two types- price based or yield based. If the

bids are invited in price terms like Rs.96.00 for a T Bill of face value of Rs.100, it is a price-based auction. If the bids are invited in yield terms the bidder will mention the yield, he wants for example 6.35% or 6.3524 %. Normally treasury bills auctions and reissuance of previously issued dated securities are done through price-based auctions. New dated securities are issued through yield-based auctions.

Price based bids are accepted by RBI in the order of high to low price and yield based bids are accepted in the order of low to high yield. The cut off price or yield is normally that number at which the entire notified amount is subscribed or the price /bid acceptable to RBI. Based on the price payable by the bidder, auctions are of two types- uniform price auction or multiple price auction. If all successful bidders are required to pay at the cut off price/ yield it is a uniform price auction. If the successful bidders are required to pay at the price/yield quoted by them, it is a multiple price auction. RBI announces in advance whether it is a multiple price or uniform price auction.

Since individuals do not have access to the E-Kuber system of RBI, they can submit bids through scheduled banks and primary dealers acting as aggregators/ facilitators. They charge up to 6 paise per Rs.100 as their fee. Considering the spread G-Sec gives over bank deposits, this cost is worth spending. (Table)

Investment in	Tenor wise Yield			
	91 Day	1 year	5 year	10 Year
PSU Bank FD	3.90	5.34	5.54	5.54
Central G-sec	5.14	6.14	7.18	7.59
Spread	1.24	0.80	1.64	2.05

(Since Bank FD pays interest at quarterly intervals and G-sec at half yearly intervals, return on Bank FD has been appropriately marked up)

Though the positive spread on G-Sec over bank FD has been there for a long time, retail investors are not coming forward to invest in G-sec for lack of awareness and operational inconvenience. Liquidity through premature encashment may not be strong reason in favour of FD as they have been investing in NSC, Indira Vikas Patra and Kisan Vikas Patra which were illiquid. There were several efforts by Government and RBI to induce common man to invest in G-Sec without reasonable success. Recently RBI has come up with "RBI Retail Direct Scheme" for individual investors under

which they can open a Gilt account online and participate in auctions through Non Competitive bids, buy G-Sec from the market, invest in Gold Bond and State Development Loans. The investors will have to complete the KYC requirement and provide the bank account details which will be debited/ credited for purchase/ sale transactions. Since normal interbank transactions in G-sec are in lots of Rs. 5 crore, Primary dealers have been asked to give quote to Retail Investors for small, odd lots. In most of the developed countries, individuals and households do invest in Government securities. This effort of RBI aims to attract retail investors in India to the G-Sec market. However, interbank trading in our G-sec market is active in 3-4 securities and the market is not deep in other segments. We need to make market deep across the yield curve and make the price differential between interbank and odd lot segment narrow to make it retail investor friendly.

India's External Debt Liabilities

Outstanding External Debt

	Dec-20 (USD billion)	Per cent of Total External Debt	Dec-21 (USD billion)	Per cent of Total External Debt
Multilateral	68.1	12.0	71.5	11.6
Bilateral	30.5	5.4	30.7	5.0
IMF	5.7	1.0	23.2	3.8
Export Credit	6.5	1.1	5.6	0.9
Commercial Borrowing	212.5	37.4	226.4	36.8
NRI Deposits	140.5	24.7	141.9	23.1
Rupee Debt	1	0.2	1	0.2
Short-Term Debt	103.5	18.2	114.6	18.6
Of which, Short-Term Trade Credit	99.6	17.5	110.5	18.0
Total External Debt	568.3	100.0	614.9	100.0
Source: Department of Economic Affairs, Ministry of Finance, Gol				

Source: Financial Stability Report, June 2022, RBI

Investor Awareness Programme under the aegis of SEBI-IPEF at: Suddhananda Vidyalaya, Nachhipur (31.05.2022)

The Trust- organized a workshop on Investor Awareness Programme under the aegis of SEBI-IPEF at: **Suddhananda Vidyalaya**, Nachhipur, District: Cuttack on 31 May 2022.

The topic of the workshop was **"Overview of securities market- Basics of Securities Market and Investment Opportunities."** The participants (85) were students and staff, teachers.

At the outset Principal of the Vidyalaya welcomed the guests and participants.

Dasarathi Mishra, Managing Trustee of the Association advised the students to develop a habit of savings. He explained the savings and investment avenues available in the banking and securities market. He emphasized that the students should ensure that their personal surplus money or surplus funds of the family are not put in Chit Funds or Cryptocurrencies. Shri Baburam Parida, former Asst General Manager, SBI explained the basics of banking, and various types of deposits with banks and touched upon the MF/ SIPs in the securities market. He then explained ATM, Credit Card, digital banking, and customer liability in digital transactions.

Shri Khirod Patra former Chief Manager Indian Bank advised the participants to be prudent investors. He said that Investments in securities market are governed by the guidelines of the regulator viz. SEBI.

A financial Quiz was conducted by PK Swain, former Senior Manager, SBI on the basics of banking and the securities market. Copies of the SEBI publication "Financial Education Booklet" were given to 10 successful students.



Investor Awareness Programme under the aegis of SEBI At Kuhudi, Dist – Kendrapara (22.08.2022)

Abhyutthana Foundation Charitable Trust organised an Investment Awareness Programme under the aegis of SEBI at Kuhudi village, Marshaghai Block of Kendrapada district on 22 August 2022.

At the outset, Dasarathi Mishra Managing Trustee welcomed the participants and the guest of Honour Shri Malaya Mitra, Lead District Manager, Kendrapada district. He explained the objectives of IAP, role of SEBI as securities market regulator. He said that the savers should not place their funds with Chit funds and Ponzi scheme which are not regulated entities.

Mr Debaraj Mishra explained the importance of savings for every member of public. He then elucidated the various saving and investment products available to the public. First, he briefly touched upon bank deposits and then explained Mutual Funds and SIPs. He explained the KYC

system that the banks and capital market players follow. He said that investor should assess risk factors before investing. Mr Mishra explained the digital transactions undertaken by the members and the potential risks and how to address the risks. He briefly mentioned Grievance Redressal System of SEBI.



Mr P K Swain explained Sukanya Samrudhi Scheme, Atal Pension Yojana and said how it helps the investors for future cash flows, as a social security measure. He cautioned that the public should not put their surplus money with Ponzi Schemes or in Chit Funds.

The programme was attended by 65 participants. The programme was conducted as per the SEBI guidelines on Investor Awareness.

Investor Awareness Programme under the aegis of SEBI

At : Gababasta, 30 August 2022

The Investor Association conducted a workshop on Investor Awareness Programme under the aegis of SEBI-IPEF at Village: Gababasta, Sainso GP block , District : Cuttack on 30 August 2022 The topic of the workshop was **"Overview of securities market- Savings and Investment opportunities for MSME entrepreneurs."** The participants were small entrepreneurs and public.

At the outset, Dasarathi Mishra, Managing Trustee of the Association welcomed the participants who have come in good number to take part in the workshop. He advised the entrepreneurs to develop the habit of savings and place their surplus money or surplus funds of the family in

regulated entities viz, commercial banks, RRBs, co-operative banks and not to put their hard-earned money in Chit Funds or in Ponzi Schemes.



Shri Baburam

Parida, former Asst General Manager, SBI explained the basics of banking, and various types of deposits with banks and touched upon the MF/ SIPs in the securities market. He then explained ATM, Credit Card, digital banking, and customer liability in digital transactions. He advised the entrepreneurs to repay their loans as per the schedule.

Shri Khirod Chandra Patra former Chief Manager, Indian Bank advised the participants to be prudent investors. He said that Investments in securities market are governed by the guidelines of the regulator viz. SEBI. He explained the social schemes of the Government of India viz. Atal Pension Yojana, PM Jivan Surakshya Bima Yojana, P M Jivan Jyothi Bima Yojana, PM Employment Generation schemes.

Two women entrepreneurs shared their experience how they have availed loans from banks and doing business and slowly improved their financial status. The programme was attended by 93 participants. The programme was conducted as per the SEBI guidelines on Investor Awareness.

Frequently Asked Questions (FAQ) SEBI Complaints Redress System (SCORES)

1. What is SCORES?

SCORES is an online platform designed to help investors to lodge their complaints, pertaining to securities market, online with SEBI against listed companies and SEBI registered intermediaries. All complaints received by SEBI against listed companies and SEBI registered intermediaries are dealt through SCORES.

2. Which are the complaints that come under the purview of SEBI?

Complaints arising out of issues that are covered under SEBI Act, Securities Contract Regulation Act, Depositories Act and rules and regulation made there under and relevant provisions of Companies Act, 2013.

3. Which are the matters that cannot be considered as complaints in SCORES?

- a. Complaint not pertaining to investment in securities market
- b. Anonymous Complaints (except whistle-blower complaints)
- c. Incomplete or un-specific complaints
- d. Allegations without supporting documents
- e. Suggestions or seeking guidance/explanation
- f. Not satisfied with trading price of the shares of the companies
- g. Non-listing of shares of private offer
- h. Disputes arising out of private agreement with companies/intermediaries
- i. Matter involving fake/forged documents
- j. Complaints on matters not in SEBI purview
- k. Complaints about any unregistered/ un-regulated activity

4. Is there any timeline for lodging complaint on SCORES?

From 1st August 2018, an investor may lodge a complaint on SCORES within three years from the date of cause of complaint, where; Investor has approached the listed company or registered intermediary for redressal of the complaint and,

The concerned listed company or registered intermediary rejected the complaint or,

The complainant does not receive any communication from the listed company or intermediary concerned or,

The complainant is not satisfied with the reply given to him or redressal action taken by the listed company or an intermediary. In case investor fails to lodge a complaint within the stipulated time.

5. How can investors lodge their complaint online in SCORES?

a. From 1st August 2018, it has been made mandatory to register on SCORES for lodging a complaint.

b. To become a registered user of SCORES, investors may click on “Register here” under “Investor Corner” appearing on the homepage of SCORES portal. Investors will have to fill in Registration form.

Fields like Name, Address, E-mail Address, PAN and Mobile Number are mandatory fields and are required to be filled up. The username and password of SCORES will be sent to the investor’s registered email id. If an investor is already a registered user, they can login by entering their username and password.

c. After logging into SCORES, investors must click on “Complaint Registration” under “Investor Corner”.

d. Investor should provide complaint details.

e. Investors must select the correct complaint category, entity name, and nature of complaint.

f. Investors must provide complaint details in brief (up to 1000 characters).

g. A PDF document (up to 2MB of size for each nature of complaint) can also be attached along with the complaint as supporting document.

6. What mandatory information is required for lodging investor’s complaint on SCORES?

For lodging a complaint on SCORES, the following personal information has to be mandatorily provided by investors/complainants:

- a. Name b. Address c. E-mail Address d. PAN and e. Mobile Number If any of the above information is not provided by the investor, the investor shall not be able to lodge a complaint on SCORES.

(Source: Sebi website, For more details visit the web-site www.sebi.gov.in)

The Monetary Policy Committee (MPC) with RBI at its meeting on September 30, 2022, decided to:

Increase the policy **repo rate** under the liquidity adjustment facility (LAF) by 50 basis points to **5.90** per cent with immediate effect. Consequently, the standing deposit facility (SDF) rate stands adjusted to **5.65** per cent and the marginal standing facility (MSF) rate and the Bank Rate to **6.15** per cent.

Source: RBI website

ବ୍ୟାଙ୍କ ଜମାକାରୀ ସଚେତନତା ଶିବିର

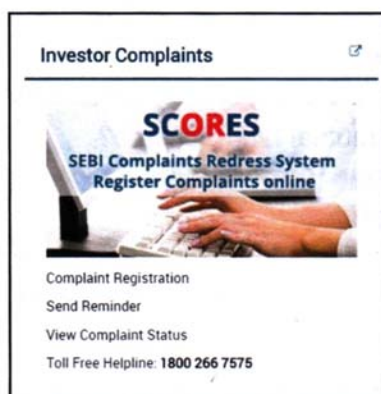


ପୁଲନଖରା, ଟାଟା (ନି.ପ୍ର) : ବ୍ୟାଙ୍କ ଜମାକାରୀଙ୍କ ନିମନ୍ତେ ଏକ ସଚେତନତା କାର୍ଯ୍ୟକ୍ରମ 'ନିରତାର' ଅତିରୋହିତମରେ ଅନୁଷ୍ଠିତ ହୋଇଥିଲା । ଭାରତୀୟ ପ୍ରତିରୂପି ଓ ବିନିମୟ ବୋର୍ଡ (ସେବି) ଓ ଅଭ୍ୟୁଦ୍ଧାନ ପାଠଶାଳାଙ୍କ ଚାରିଟେବଲ ଟ୍ରଷ୍ଟ ମିଳିତ ଆନୁକୂଲ୍ୟରେ ଅନୁଷ୍ଠିତ କାର୍ଯ୍ୟକ୍ରମରେ 'ନିରତାର' ଉପ ନିର୍ଦ୍ଦେଶକ ଡା. କିଶୋର ମହାପାତ୍ର ମୁଖ୍ୟଅତିଥି ରୂପେ ଯୋଗ ଦେଇଥିଲେ । ଟ୍ରଷ୍ଟ ନିର୍ଦ୍ଦେଶକ ଦାଶରଥ ମିଶ୍ରଙ୍କ ଅଧ୍ୟକ୍ଷତାରେ ଅନୁଷ୍ଠିତ କାର୍ଯ୍ୟକ୍ରମରେ ଇଣ୍ଡିଆନ୍ ବ୍ୟାଙ୍କ ଅବସରପ୍ରାପ୍ତ ମୁଖ୍ୟ ପରିଚାଳକ କ୍ଷୀରୋଦ ଚନ୍ଦ୍ର ପାତ୍ର ଡିଜିଟାଲ ବ୍ୟାଙ୍କିଂ, ଅଟ୍ମ ଯେନସନ ଯୋଜନା ଓ ପ୍ରଧାନମନ୍ତ୍ରୀ ଜୀବନ କ୍ଷେପାତି ଯୋଜନା ବିଷୟରେ ଆଲୋଚନା କରାଯାଇଥିଲା ଏବଂ ବ୍ୟାଙ୍କ-ଆର୍ଥିକ ସୁରକ୍ଷା ସମ୍ପର୍କରେ ଅବଗତ କରାଗଲା । ପ୍ରମୋଦ କୁମାର ସାହୁ, ଦେବରାଜ ମିଶ୍ର ପ୍ରମୁଖ ସମ୍ମାନିତ ଅତିଥିରୂପେ ମଞ୍ଚାସନ ଥିଲେ ।

The Trust organised an Investor Awareness Programme under the auspices of SEBI-IPEF at the Sri Vivekananda National Institute of Rehabilitation, Training and Research (SVNIRTAR), Olatpur, Cuttack district on 24 May 2022, for the students, faculties, staff members of the Institute. At the outset, Dr Kishore Ch Mahapatra, Deputy Director of the Institute welcomed the guests and participants.

Shri D Mishra, former CGM, RBI (Managing Trustee), Shri Debaraj Mishra, former Asst General Manager, SBI and Shri Khirod Patra, former Chief Manager, Indian Bank explained the basics of savings, investments, digital banking, micro insurance schemes of the Government of India, grievance redressal system in banking and capital market in a lucid manner. A financial quiz was conducted and "Raju & Forty Thieves" a booklet on Modus Operandi of Financial Fraudsters, published by RBI Ombudsman, Mumbai was given out to select participants. In all, 84 persons participated.

SEBI SCORES Mobile Application



SEBI has launched SCORES mobile app to facilitate the investors to lodge their grievances at the convenience of their smart phones. The App has all the features of SCORES which is presently available electronically where investors have to lodge their complaints by using internet. After mandatory registration on the App, for each grievance lodged, investors will get an acknowledgement via SMS and e-mail on their registered mobile numbers and e-mail ID respectively. Investors can, not only file their grievances but also track the status of their complaints. Investors can also key in reminders for their pending grievances. Investors can access the FAQs on SCORES for better understanding of the complaint handling process. Connectivity to the SEBI Toll Free Helpline number has been provided from the App for any clarifications/help that investors may require.

The Mobile App “SEBI SCORES” is available on both iOS and Android platforms.

(Source : SEBI Financial Education Booklet)

Saarthi- SEBI's Mobile Apps on Investor Education

Saarthi- SEBI's Mobile Apps on Investor Education was launched on 13 January 2022, This App is developed in English and Hindi language and is available on Android and iOS platforms. The App contains educational content like basic concepts related to securities market, KYC Mechanism, mutual funds, grievance redressal system, introduction to derivatives etc. The primary objective of the App has been to extend the reach of SEBI financial education and investor awareness initiatives to the mobile phones of investors.

According to SEBI, over 1.30 lakh persons have downloaded the Mobile app and the overall rating has been 4 +.

We have the great pleasure in informing that the book "TRANSFORMATION": Three Decades of India's Financial and Banking Sector Reforms (1991-2021) authored by Dasarathi Mishra. Managing Trustee was officially published on 24 August 2022. (Foreword : Smt Shyamala Gopinath, Former Deputy Governor, Reserve Bank of India)



Readers' Corner

Readers are encouraged to mail their comments, Feedback, views to Editor:

abhyutthana@gmail.com

Editorial Team :

T.Maharana, Former CGM, NABARD

S.Choudhury, Former General Manager, RBI

S.R.Das, Former CGM, RBI

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ABHYUTTHANA FOUNDATION CHARITABLE TRUST

HIG 210, Kanan Vihar, Phase - I, Chandrasekharpur,

Bhubaneswar - 751031, Ph : 8895554831 