ICMAI
भारतीय लागत लेखाकार संस्थान
THE INSTITUTE OF
COST ACCOUNTANTS OF INDIA
Statutory Body under an Act of Parliament
(Under the jurisdiction of Ministry of Corporate Affairs)

H.Q: CMA Bhawan, 3, Institutional Area, Lodhi Road, New Delhi – 110 003
Kolkata Office: CMA Bhawan, 12 Sudder Street, Kolkata – 700 016

DAILY NEWS DIGEST BY BFSI BOARD

07 September 2026

Govt considering FDI liberalisation in plantation sector: Official: The government is considering liberalising foreign direct investment (FDI) norms in the plantation sector by bringing more commercial crops under the ambit, an official said. The Commerce and Industry Ministry is holding stakeholder consultations on the issue, the official said. "We are looking for more FDI liberalisation in the plantation sector like banana," the official added. At present, 100 per cent FDI under automatic route is permitted in the tea sector, including tea plantations, coffee, rubber, cardamom, palm and olive oil tree plantations.
(Business Line)

Excess Banking-System Liquidity Becomes a Challenge for RBI: Surplus liquidity in India’s banking system reportedly touched a four-year high of around Rs.10.3 lakh crore on 3 September, mainly because of FCNR(B) inflows and RBI forex operations. The excess liquidity is putting downward pressure on overnight rates and may require continued absorption measures.
(Indian Express)

$136-Billion Inflow Strengthens RBI’s Position in Forex Market: Foreign-currency deposits and overseas borrowings under RBI-supported swap arrangements brought approximately $136.38 billion into India by the end of August. These inflows have boosted forex reserves, supported the rupee and enhanced the RBI’s capacity to manage exchange-rate volatility.
(Financial Express)

SBI plans to hire 12,000 employees, up to 250 more branches in FY27: State Bank of India (SBI) plans to hire around 11,000 to 12,000 employees and add up to 250 branches during the current financial year, chairman CS Setty said in an interview with news agency PTI. The hiring will cover both clerical and officer-level positions. Setty said the final number could change depending on retirements and the bank's emerging requirements. "In terms of recruitment, I think we would be looking at around 11,000 to 12,000 appointments across both clerical and officer cadres this year. This number may vary depending on retirements and emerging requirements, but I expect we should close the year with around 12,000 recruitments," the chairman said.
(Business Today)

FCNR(B) deluge softens CD rates; large banks stay away: Certificate of deposit (CD) rates have slipped below 6 per cent from the 7-7.25 per cent levels seen about three months ago, primarily due to the flood of liquidity generated by banks swapping Foreign Currency Non-Resident (Bank) or FCNR(B) deposits with the Reserve Bank of India under its special concessional forex swap scheme. The sharp decline in funding costs highlights the impact of the RBI's FCNR(B) window. By swapping $127.23 billion of FCNR(B) deposits with the RBI, banks drew substantial rupee liquidity, curbing their need for CD funding.
(Business Line)

Difficult time for microfinance business behind us, Q2 to see growth, says IndusInd Bank MD: The difficult phase for the microfinance business is now behind us, with risks playing out favourably, and growth in the segment is expected to return from the second quarter onwards, IndusInd Bank MD and CEO Rajiv Anand has said. IndusInd Bank faced a severe governance and accounting crisis in 2025 centred around its microfinance subsidiary, Bharat Financial Inclusion Ltd (BFIL).
(Economic Times)

Every fourth Jan Dhan account inoperative; 5.72 crore have zero balance: RTI: Nearly 5.72 crore Pradhan Mantri Jan Dhan Yojana accounts currently hold zero balances. Over 15 crore accounts under the scheme are classified as inoperative. Uttar Pradesh leads with the highest number of zero-balance and inoperative accounts. The scheme aims for universal financial inclusion across all households. More than 59 crore accounts hold over Rs 3.15 lakh crore.

(Economic Times)

SEBI clears NSE IPO, paving way for market debut: SEBI on Friday gave its final approval to the National Stock Exchange's (NSE) long-awaited public offering, clearing the last hurdle for the exchange to go public nearly a decade after it began pursuing a listing. Sources said NSE may file an updated Red Herring Prospectus (RHP) and announce the price band next week, with the initial public offering (IPO) likely to open for subscription the following week and list before September 25.

(Business Line)

SAT to hear Jane Street appeal against SEBI on October 5: US-based hedge fund Jane Street on Friday reiterated its request in the Securities Appellate Tribunal (SAT) to access the original complaint, initial correspondence between the Securities and Exchange Board of India and the National Stock Exchange and other material relating to the earlier investigations. The firm argued that a surveillance report prepared by NSE and SEBI's own Integrated Surveillance Department had earlier found no evidence to establish market manipulation by the US-based trading firm.

(Business Line)

Govt's Rs.37,500-cr coal gasification scheme fails to attract bids: The government's ambitious Rs.37,500-crore financial incentive scheme for the promotion of coal gasification has found no taker so far, according to sources. Despite the September 7 deadline, the scheme has received no application from any private or public player to set up projects under the programme, raising concerns over the viability of the Coal Ministry's push to gasify 75 million tonnes of coal and lignite, sources said.

(Business Line)

New SEBI Rules for ETF Trading Become Effective: SEBI's revised framework covering base prices, price bands, pre-open call auctions and close-out procedures for Exchange-Traded Funds takes effect from 7 September. The implementation was earlier deferred from 1 September to allow market infrastructure institutions additional preparation time.

(Moneycontrol)

NSE Introduces Revised Pre-Open Auction Framework: The NSE's revised pre-open session rules become operational from 7 September. The order-entry period will be divided into two phases, with market orders prohibited during the second phase, to improve price discovery and align the system with SEBI's Closing Auction Session framework.

(Mint)

NFRA Expands Hiring for Audit, Technology and Enforcement Roles: The National Financial Reporting Authority has initiated recruitment for 24 positions in audit, technology, management and administration. The expansion is intended to strengthen audit-quality inspections, financial-statement reviews, cybersecurity capabilities and enforcement work.

(Financial Express)

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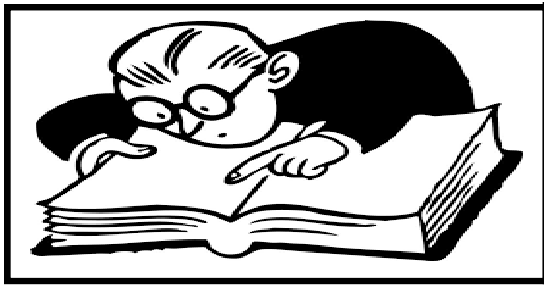

FINANCIAL TERMINOLOGY

CREDIT IMPULSE

- Credit impulse refers to the change in the flow of new credit relative to GDP, rather than merely the growth rate of outstanding credit.
- A positive credit impulse indicates that fresh lending is accelerating and may support investment, consumption and economic growth. A negative impulse may signal weakening demand or tighter financial conditions even when total credit is still growing.

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RBI KEY RATES

Repo Rate: 5.25%
SDF: 5.00%
MSF & Bank Rate: 5.50%
CRR: 3.00%
SLR: 18.00%
Fixed Reverse Repo: 3.35%

FOREX (FBIL 1.30 PM)

INR / 1 USD : 94.4914
INR / 1 GBP : 127.9703
INR / 1 EUR : 109.8822
INR /100 JPY: 60.5200

EQUITY MARKET

Sensex: 76515.43 (+362.57)
NIFTY: 23897.70 (+24.25)
Bnk NIFTY: 57369.65 (-10.95)

Courses Conducted by BFSI Board

- Certificate Course on Concurrent Audit of Banks
- Certificate Course on Credit Management of Banks
- Certificate Course on Investment Management
- Certificate Course on General Insurance
- Advance Certificate Course on FinTech
- Certificate Course on Project Financing
- Certificate Course on Cost Control Strategies in the Banking Sector
- Certificate Course on Treasury, Foreign Exchange and International Banking

Publications by BFSI Board

- Handbook on Aide Memoire on Infrastructure Financing (3rd enlarged revised edition)
- Aide Memoire on Lending to MSME Sector (including restructuring of MSME Credit)
- BFSI Chronicle (quarterly issue of BFSIB)
- Handbook on Central Bank Digital Currency (CBDC)
- Monograph on Climate Risk and Green Finance-Banking Sector: International Practices and Indian Perspective (2nd Series)
- Guidance Note on Cost Control Strategies in the Banking Sector
- Expected Credit Loss (ECL) Framework – A Practical Handbook for Indian Banks
- Handbook on Restructuring of Bank Loans

For details, please visit the BFSIB portal on the ICMAI website.

CMA Harshad S. Deshpande, Chairman
Banking, Financial Services & Insurance Board (BFSIB)
The Institute of Cost Accountants of India (ICMAI)