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

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DAILY NEWS DIGEST BY BFSI BOARD

11 August 2026

'Managing West Asia crisis top priority': Govt expects FY27 GDP growth to touch 7%: The Central government is expecting GDP growth for the full year FY27 to touch 7 percent – as the key high-frequency indicators are showing a better-than-expected performance despite the ongoing West Asia conflict, a senior government source told Moneycontrol. The person added the government's main focus right now is to "manage the West Asia crisis' impact" on the Indian economy. "The Q1FY27 growth could be higher than the Reserve Bank of India's (RBI) projection of 7 percent," the official said. Meanwhile, the Reserve Bank of India in its August policy review kept the repo rate steady at 5.25 percent. " It is prudent to wait and watch the changing circumstances and the evolving growth-inflation outlook," RBI Governor Sanjay Malhotra said while announcing the policy decision.
(Moneycontrol)

Disinvestment, asset monetisation fetch govt Rs.45,306 cr in FY26; exceeds RE target: The government's combined mop-up from disinvestment and asset monetisation stood at Rs 45,306 crore in FY26, exceeding the Revised Estimates, Minister of State for Finance Pankaj Chaudhary said on Monday. The government had pegged Miscellaneous Capital Receipts, which includes PSU disinvestment and public asset monetisation, at Rs.33,837 crore in the Revised Estimates (RE) for 2025-26. "Government of India realised an amount of Rs.45,306.05 crore in FY 2025-26, which included Rs.16,885.56 crore from disinvestment and Rs.28,420.49 crore from Asset Monetisation," Chaudhary said in a written reply to the Lok Sabha.
(Business Line)

Govt's debt-to-GDP ratio at 58.2% in FY26, 210 bps above target of 56.1%: The government's debt-to-gross domestic product (GDP) ratio for 2025-26 (FY26) stood at 58.2 per cent, Minister of State for Finance Pankaj Chaudhary informed Parliament on Monday. The ratio was 210 basis points (bps) higher than the government's aim to maintain it at 56.1 per cent for the year. "The fiscal deficit of the central government has declined from 9.2 per cent of GDP in 2020-21 to 4.4 per cent in 2025-26 (provisional actuals), while the union government's total outstanding liabilities have moderated from 61.5 per cent of GDP in 2020-21 to 58.2 per cent in 2025-26," Chaudhary said in a written response to a question in the Lok Sabha.
(Business Standard)

Jefferies says FCNR-B inflows may hit $100 bn, 18% credit growth may shield Indian economy: Rising US fiscal pressures and higher global bond yields could create volatility in global markets. However, global brokerage firm Jefferies remains positive on India, saying strong domestic credit growth and capital inflows could act as important buffers against external volatility. India has seen a sharp improvement in bank credit growth at around 17-18% year-on-year, the fastest pace in more than a decade. Corporate lending has grown even faster at around 20%, while agricultural and retail loans have increased by 17% and 16%, respectively. Meanwhile, auto and property demand also remain healthy, Jefferies noted.
(Financial Express)

FCNR window may close early as inflows surge, may touch $50 bn this week: The Reserve Bank of India's (RBI) special window, which offers high tax-free returns on dollar bank deposits of non-resident Indians may close well before the scheduled deadline of September 30, as robust inflows have started raising concerns about "reversal risks," official sources told FE "Nobody expected this volume of inflows in such a short time," one of the sources said, adding that inflows under the special

FCNR (B) window might touch $50 billion this week. As per sources the government and the RBI may discuss closing the window once inflows reach around $50 billion.
(Financial Express)

Govt taps inputs from public sector banks to lure foreign capital: Government will meet state-owned lenders to attract foreign investment. This aims to stabilize the rupee and bridge the current-account gap. The meeting will also focus on deposit mobilization and supporting small businesses. Fresh foreign capital inflows will boost reserves and domestic manufacturing. FDI is preferred over short-term deposits.
(Economic Times)

Purchase of bad loans by ARCs rises 56% in Q1: Asset reconstruction companies bought twenty-six thousand three hundred four crore rupees of bad loans. This acquisition saw a fifty-six percent increase from the previous year's figures. The overall non-performing asset ratio in the banking system continued its downward trend. Banks have been resolving legacy stressed assets for several years now. Transactions are increasingly being settled in cash and through security receipts.
(Economic Times)

PSB Confluence on 17-18 August to Bring Together Leadership of Public Sector Banks and Financial Institutions for Action-Oriented Dialogue: The Department of Financial Services (DFS), MoF, is set to host PSB Confluence, a two-day ideation conclave scheduled to be held on 17-18 August, in New Delhi, bringing together the leadership of PSBs and Public Financial Institutions (PFIs). The event aims to foster collaborative dialogue, exchange best practices, and chart out actionable, time-bound strategies with a strong focus on people-centric outcomes. The PSB Confluence will serve as a platform for participating institutions to brainstorm on identified themes, share proven practices, and discuss practical initiatives that can be adopted across the banking ecosystem. The PSB Confluence will bring together approximately 125 participants,including Chairmen, Managing Directors and Executive Directors of PSBs, and PFIs such as NABARD, EXIM Bank, SIDBI, NHB, IIFCL, IFCI, and NaBFID, alongside senior officials from IBA and DFS.
(PiB)

Exporters can now skip physical duty challans for key schemes: The Directorate General of Foreign Trade has removed the requirement for exporters to submit physical duty payment challans while applying for Export Obligation Discharge Certificates under the Advance Authorisation and Export Promotion Capital Goods schemes. The change applies to voluntary duty payments made on or after August 1, 2026, and is aimed at reducing paperwork and speeding up the process of closing export authorisations. Under the new system, duty payment details received electronically from Customs through the Indian Customs Electronic Gateway will be integrated with the Directorate General of Foreign Trade's online systems.
(Moneycontrol)

RBI officers seek HR policy review, time-bound promotions up to Grade E: The Reserve Bank of India Officers' Association has demanded an immediate review of the central bank's human resources policies, including the introduction of a time-bound promotion policy up to Grade E. In a letter to RBI Governor Sanjay Malhotra last week, the staff body said, citing a survey conducted by the association, that the cadre has lost confidence in the organisation's ability to provide equitable opportunities for career progression. "A significant majority do not expect reasonable promotion opportunities in the remainder of their careers; a comparable majority believe that their careers lag peers in similar institutions," the letter said.
(Business Standard)

Sebi proposes easing debt listing norms, raising ISIN maturity limits: The Securities and Exchange Board of India (Sebi) has proposed several changes to ease funding constraints and improve liquidity management for debt issuers. These changes include scrapping an earlier mandate related to listing past debt securities and relaxing the framework governing International Securities Identification Numbers (ISINs). To ease listing requirements, Sebi suggested removing the requirement for issuers to mandatorily list all outstanding unlisted non-convertible debt securities issued after January 1, 2024, at the time of first listing. Instead, listing past issuances would be left to the issuer's discretion, while the requirement to list all subsequent issuances would continue.

(Business Standard)

States can’t tax minerals under new Bill: The Centre has proposed to bar state governments from levying taxes and cesses of any form on mineral leasing rights or land bearing minerals, and bring regulation of such land exclusively under it. The proposals in the Mines and Minerals (Development and Regulation) Amendment Bill, 2026 tabled in the Lok Sabha on Monday, aim to practically restrict states’ taxes on these natural resources to the royalties charged on mineral value, and may help reduce the crippling tax incidence in the sector. The Bill also specifically mentions that mineral quantity, value or royalty itself cannot be the basis for states to impose taxes, effectively depriving them of all options to impose any tax on the sector other than royalty.

(Financial Express)

Parliament clears taxation bill, Sitharaman says UPI transactions to remain free: Parliament has passed the Taxation and other Laws (Amendment) Bill. Finance Minister Nirmala Sitharaman confirmed UPI will remain free for consumers. The legislation removes the linkage between payment systems and income tax. It also provides legal backing to modify zero-MDR frameworks for digital transactions. The bill aims to attract foreign capital and promote domestic manufacturing.

(Economic Times)

Parliament passes Bill to recognise digital bank records as evidence: The Indian Parliament passed the Bankers' Book Evidence Bill after the Rajya Sabha cleared it on Monday with a voice vote. The Lok Sabha had last week passed the Bill, which substitutes colonial-era legislation of 1891 and seeks explicit legal recognition of digital bank records. With the advent of digital and electronic record-keeping in the banking sector, the government deemed it necessary to repeal the Bankers' Book Evidence Act of 1891, which allowed only paper-based bank records as evidence in legal proceedings, Finance Minister Nirmala Sitharaman said while replying to a debate on the Bill in the Rajya Sabha. The finance minister said the Bill permits authentication through manual, digital and electronic signatures. "It also, therefore, strengthens the statutory protection available to the bank officers where the bank is not a party to the proceedings by requiring the court to record the existence of a special clause which is a feature in this new bill," she added.

(Business Standard)

FINANCIAL TERMINOLOGY

ACTIVIST INVESTOR

- An activist investor, typically a specialized hedge fund, buys a significant minority stake in a publicly traded company in order to change how it is run.
- The activist investor's goals may be as modest as advising company management or as ambitious as forcing the sale of the company, divestitures or restructuring, or replacing the board of directors.
- Unlike private equity firms that buy and restructure companies in order to profit when they are resold, activist investors seldom acquire full or majority stakes. Instead, they use public communications and private discussions to win over other shareholders and company insiders. When such efforts fail, an activist investor may pursue a proxy contest to elect new directors in order to force the company to meet their demands.
- Activist investors are sometimes called shareholder activists, a term also used to describe those lobbying companies to improve working conditions for the overseas employees of their contractors, or backers of a dissident board slate elected to fight climate change.

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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 : 95.2560
INR / 1 GBP : 128.5321
INR / 1 EUR : 110.0600
INR /100 JPY: 60.1400

EQUITY MARKET

Sensex: 78542.44 (+43.27)
NIFTY: 24583.80 (+13.15)
Bnk NIFTY: 57686.95 (-59.50)

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