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)

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DAILY NEWS DIGEST BY BFSI BOARD

24 August 2026

FPIs are back: Strong earnings, stable rupee and robust IPO market attract foreign capital: After months of relentless selling, foreign portfolio investors (FPIs) are returning to Indian equities, supported by improving earnings, greater currency stability and the relative resilience of domestic markets. While flows remain selective, the recent turnaround suggests foreign investors are beginning to rebuild exposure to India after a prolonged period of risk reduction. FPIs were net sellers of Rs.2.74 lakh crore in Indian equities between January and June 2026. The tide started turning in July, when they bought equities worth Rs.20,200 crore, followed by another Rs.23,544 crore of net purchases in August through August 21. Although cumulative equity flows for 2026 remain negative at Rs.2.31 lakh crore, the recent reversal indicates a meaningful shift in sentiment.

(Business Today)

India gets $72.8 billion in dollar inflows under RBI swap facility: Banks and companies mobilised $72.85 billion under the RBI's special foreign-exchange swap facilities by August 21. FCNR(B) deposits contributed about $65.40 billion, while overseas foreign-currency borrowings and external commercial borrowings accounted for the balance.

(Economic Times)

RBI inflows lift reserves but provide limited support to rupee: Large inflows of foreign currencies mobilised through the Reserve Bank of India's (RBI's) concessional swap schemes have had little impact on the rupee because the dollars have largely been absorbed into the central bank's reserves instead of being released into the spot

market, according to market participants. The rupee was at 95.71 a dollar on June 8, when the scheme was launched, and closed at the same level on August 21. A similar concessional swap scheme in 2013 helped the Indian unit gain 8.8 per cent. “The difference from 2013 is that the dollars coming in this time are not being released into the system. The rupee is still tracking global cues. The flows have done little to nothing because the dollars have to hit the markets for them to have an impact. The amount of dollars in the system is essentially the same,” said the treasury head at a private bank.
(Business Standard)

SBI may reach Rs 200 lakh crore total business by 2030: Chairman CS Setty: State Bank of India's total business could double to around Rs 200 lakh crore by 2030, when the bank celebrates its platinum jubilee, given its current growth trajectory, Chairman C S Setty said, as reported by PTI. The country's biggest lender crossed the Rs 100 lakh crore total business milestone, an aggregate of total loans and advances, in the second quarter of the last financial year. This increased further to Rs 110.01 lakh crore at the end of June 2026. Asked whether the bank had set a specific target for its platinum jubilee year, Setty said there was no formal milestone. However, based on the current growth trajectory, SBI's total business could reach Rs 170-180 lakh crore and potentially Rs 200 lakh crore by 2030.
(Moneycontrol)

Gold loan portfolio to surpass Rs.1.5 lakh crore by FY27-end: Indian Bank MD: Public sector lender Indian Bank expects its gold loan book to cross Rs.1.5 lakh crore in the current financial year, supported by robust demand for the product. "Gold loan is safe lending for banks...it is not a consumption loan, but mostly it is income-generating and also helps small businesses to grow. Last year, we saw very significant growth of 30 per cent in the segment due to a jump in gold prices. It will be slower this year as there is a 30 per cent decline in gold prices," Indian Bank MD and CEO Binod Kumar told. This growth would come from tonnage, he said, adding that the gold loan segment is likely to grow about 20 per cent.

(Business Line)

FCNR deposits emerge as banks' new FY27 growth lever: Report: Indian banks anticipate stronger net interest income and earnings growth in FY27. This outlook is supported by robust foreign currency deposit mobilization and healthy credit demand. Systemic credit growth is projected around fifteen percent year-on-year, with FCNR deposits aiding expansion. Asset quality remains stable, and deposit growth has strengthened significantly by end-July. ICICI Securities maintains a positive stance on the banking sector's performance.

(Economic Times)

Goldman Sachs picks ICICI Bank, Kotak Mahindra Bank as top banking bets: Goldman Sachs has begun its assessment of fourteen Indian banks, pinpointing its top selections. ICICI Bank and Kotak Mahindra Bank stand out with Buy ratings that indicate substantial upside potential. The firm anticipates a cyclical recovery in earnings across the banking sector. It forecasts that private banks will surpass their state-owned counterparts in performance over the next two years, buoyed by loan growth and enhanced liquidity.

(Economic Times)

No listed bank has even 1% net NPA: A milestone for asset quality: All listed Indian banks – both private and government-owned – have less than 1 per cent net non-performing assets (NPAs) in the June quarter of FY27. This is a rare milestone for the Indian banking industry. In the preceding March quarter, at least one lender (IndusInd Bank Ltd) had 1 per cent net NPAs. Only nine banks have half per cent or more (but less than 1 per cent) net NPAs – three PSBs and six private banks. They are Bank of Baroda (50 basis points or bps), Bank of India (51 bps), City Union Bank Ltd (61bps), The Jammu & Kashmir Bank Ltd (60 bps), Punjab & Sind Bank (65 bps), DCB Bank Ltd (84 bps), Karnataka Bank Ltd (87 bps), Bandhan Bank Ltd (93 bps) and IndusInd Bank Ltd (95 bps).

(Business Standard)

Sebi proposes channel partners to expand retail access to bonds in India: Market regulator Sebi has proposed introducing a framework for Fixed Income Channel Partners to broaden retail participation in fixed-income securities through online bond platform providers (OBPPs). The proposal aims to improve access to fixed-income products in Tier-II, Tier-III cities and rural areas, according to a consultation paper issued by Sebi on Friday. Under the proposed framework, individuals and non-individual entities listed on stock exchanges could act as Fixed Income Channel Partners (FICPs) and facilitate the distribution of permitted fixed-income securities through OBPPs. Individuals would need to be Indian citizens, be at least 18 years of age, have passed Class 12, and hold a valid NISM Series: Fixed Income Securities certification, among other requirements.

(Business Standard)

Piyush Goyal to lead over 200-member business delegation to Japan to deepen trade ties: Union commerce and industry minister Piyush Goyal will visit Japan from August 24 to 27, leading India's largest-ever business delegation to the East Asian nation, comprising more than 200 business representatives from sectors including manufacturing, semiconductors, clean energy, steel, automotive, financial services, healthcare and start-ups. The four-day visit will cover Tokyo, Nagoya and Osaka and comes as India and Japan seek to significantly deepen bilateral trade and investment ties under their Special Strategic and Global Partnership.

(Moneycontrol)

Alibaba Group to raise $10 billion by selling shares for AI expansion: Alibaba Group Holding Ltd. is seeking to raise about HK$80 billion ($10.2 billion) from a share sale, its latest move to compete for global leadership in artificial intelligence. The online retail giant-turned-AI player is offering 710 million shares at HK$112.7 each, according to terms of the deal seen by Bloomberg News. That represents a discount of 3.6% to the closing price of Alibaba's American depositary receipts on Friday. The

placement would be Hong Kong's biggest follow-on offering by a company on record, according to data compiled by Bloomberg. It would also be the city's biggest share sale since 2021, when technology-investment firm Prosus NV sold $14.7 billion in shares of China's Tencent Holdings Ltd., according to data compiled by Bloomberg.
(Business Standard)

Centre notifies rules to remove 12-minute hourly cap on TV advertisements: The central Government has notified the rules removing the 12-minute-per-hour advertisement duration cap for television channels, with the Ministry of Information and Broadcasting notifying the Cable Television Networks (Amendment) Rules, 2026 in the Gazette on August 21. The official notification from the Ministry said, "In the Cable Television Networks Rules, 1994, in rule 7, sub-rule (11) shall be omitted," which refers to the amendment that capped television advertisements at 12 minutes per clock hour. The advertisement duration cap was introduced in 2006 under the Cable Television Networks Rules, 1994. The Ministry noted that the TV broadcasting sector has changed significantly since then. In 2006, there were only 62 TV channels, compared to more than 900 today, according to a release from the Ministry of Information and Broadcasting.
(Business Standard)

Govt notifies MMDR Act even as states threaten to move Supreme Court: The government notified the Mines and Minerals (Development and Regulation) Amendment Act, 2026, MMDR Act, even as state governments of Karnataka, Kerala and Telangana plan to challenge the legislation. The act, which was passed in Parliament in the recently concluded monsoon session, restricts States' powers to levy taxes on mineral rights and mineral-bearing lands. Lok Sabha had passed the bill on August 12th, while Rajya Sabha cleared it on August 13th.
(Moneycontrol)

Sebi proposes stricter ad norms for online bond platforms, curbs 'fixed return' claims: Sebi has proposed tighter advertising norms for online bond platform providers, including restrictions on promotional claims that could encourage investors to make decisions without adequate due diligence. The proposed revised advertisement code seeks to address the growing use of digital advertising, social media and influencer-led promotions by online bond platforms, according to a consultation paper issued by the regulator.

(ET Government)

EPFO urges establishments to enrol eligible workers under EEC 2026: Establishments can now enrol previously uncovered employees under EPF. This Employees' Enrolment Campaign 2026 offers a one-time opportunity for compliance. Eligible workers will gain access to provident fund and pension benefits. Employers must complete enrolment and remittance through the online portal. The campaign aims to bring more workers into the social security framework.

(Economic Times)

FINANCIAL TERMINOLOGY

JOINT PROBABILITY

- A joint probability is the chance that two or more events will happen at the same time. For a joint probability to work, both events must be independent of one another. For instance, it's the likelihood of flipping a coin and getting heads and rolling a die and getting a six.
- Another example is rolling two dice and both landing on a three. You can visualize joint probabilities using Venn diagrams. Joint probabilities help statisticians, data analysts, and financial professionals draft models, assess risk, and make investment decisions.

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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 : 95.7467
INR / 1 GBP : 130.6588
INR / 1 EUR : 111.9700
INR /100 JPY: 60.2400

EQUITY MARKET

Sensex: 77540.83 (+3.11)
NIFTY: 24252.00 (+20.15)
Bnk NIFTY: 57761.95 (+266.05)

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

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- 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

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