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

25 August 2026

Indian farmers cover 96% of the normal Kharif area as planting window closes: The sowing area under all kharif crops reached nearly 96 per cent of the season's normal area of 1,104.46 lakh hectares (lh), while the deficit from the year-ago level narrowed to 0.3 per cent as of August 21. The pace of sowing has increased during the period from August 15 to 21, as farmers race to finish as early as possible before the planting window closes. Farmers have planted kharif crops in over 40 lh during August 15-21 as against nearly 35 lh a year ago, helping the country to narrow the overall deficit in sowing area which was about 2 per cent until August 7..
(Business Line)

Only 3% women in formal jobs, skilling gains not translating into employment: NITI Aayog report: Women's skilling gains are not translating into jobs and only 3 per cent are in formal employment, said a NITI Aayog report published recently. The report's analysis says that among the women covered across its segments, only 3 per cent are in formal jobs, while 71 per cent are either in informal employment or the NEET segment — those Not in Education, Employment, or Training. This points to a much larger problem than merely women's access to training: the labour market itself is not providing enough formal, accessible and flexible opportunities, the report named Reimagining Skilling for Viksit Bharat@2047 says.
(Business Line)

Service producer prices index mixed in Q1; air passenger services surge 32%: India's service producer prices showed a sharp divergence across sectors in the first quarter of FY27 (Q1FY27), with air passenger services recording a 31.94% year-on-year increase, while banking service prices remained in deflation, according to provisional estimates released by the government on Monday. The air (passenger) service price index rose to 126.4 in Q1 FY27 from 106.9 in the fourth quarter of FY26. Its year-on-year inflation stood at 31.94% in the latest quarter, the highest among the seven services covered in the Service Producer Price Index. The management of pension fund service price index recorded the second-highest year-on-year increase, rising 5.20% in Q1FY27. The index increased to 113.3 from 103.8 in the previous quarter.

(Business Standard)

Fairfax bid for IDBI may get nod in a week: Bringing the curtains down on the five-year-old IDBI Bank strategic sale process, the Centre may within a week approve Canada's Fairfax Financial Holdings' bid to acquire a 60.72% stake in the lender from the government and Life Insurance Corporation of India (LIC). Fairfax and Dubai-based Emirates NBD submitted revised bids for the lender last month after their initial offers fell well short of the government's reserve price. An in-principle decision has been taken and the timing of the announcement is being worked out, sources said.

(Financial Express)

10 years of UPI: Cashless, not cash-free: A decade after the Unified Payments Interface (UPI) was launched, it has rewired how Indians pay for everything from groceries to gold. Yet currency in circulation has hit a record Rs 41.7 lakh crore, presenting policymakers with what Reserve Bank of India Deputy Governor Shirish Chandra Murmu referred to as the "cash paradox": a country paying digitally like never before, while stacking up more physical currency than ever. The ambition was never modest. At the UPI pilot launch in April 2016, then-RBI Governor Raghuram Rajan declared: "I have said the Indian banking system needed a revolution. The revolution is upon us. The country has the most sophisticated public payment infrastructure in the world, which can be accessible to anyone who enters the system." The revolution delivered. UPI, built by the National Payments Corporation of India (NPCI) under RBI oversight, turned the mobile phone into a bank for hundreds of millions. Annual transactions exploded from 17.8 million in FY17 to over 241.62 billion in FY26; their value soared from Rs 7,000 crore to around Rs 314 lakh crore.

(Financial Express)

Tata Capital ties up with Japan's Resona Bank: Tata Capital on Monday signed a memorandum of understanding (MoU) with Japan's Resona Bank to help Japanese companies tap opportunities in the Indian market. Under this non-exclusive collaboration, Resona Bank will leverage Tata Capital's extensive presence and expertise in financial services to provide support for its customers evaluating opportunities in the country as well as those operating in the market, according to a release.

(Financial Express)

Bank unions threaten nationwide strike on September 11 to press for 5-day banking, other demands: Bank unions will strike nationwide on September 11 due to unresolved demands. This action follows a government 'negative attitude' towards key union proposals. The strike will impact banking services for four days, including holidays. Further strikes are planned for September 28 and an indefinite one from October 26. Unions seek five-day banking, pension improvements, and a uniform incentive scheme.

(Economic Times)

SBI flags 'chalk and cheese' divide in RBI's monetary policy signals: The Reserve Bank of India's (RBI's) recent policy communications have sent conflicting signals on the future course of interest rates, according to the latest report by the State Bank of India (SBI). The report compared the minutes of the Monetary Policy Committee's (MPC's) August meeting, the accompanying monetary policy statement, and RBI Governor Sanjay Malhotra's public remarks, and found the three documents diverging in tone. "The recent monetary policy minutes, monetary policy press statement and the governor's statement for August and even earlier months reveal the conundrum of 'chalk and cheese' in monetary policy. There were clear yet divergent signals from these three statements despite originating from the same institution/source,". "like chalk and cheese" means that two people or things are completely different from each other.

(Business Standard)

Government to cap airport bundles per bidder to curb 'oligopoly' risks in next privatisation round: The number of airport bundles that may be awarded to a single bidder would be capped to mitigate the risks arising from market concentration and potential over-leveraging, including their possible cascading impact across projects, the civil aviation ministry told Department of Economic Affairs' (DEA) Public Private Partnership Appraisal Committee (PPPAC) on August 4. "The modalities of such capping are being finalised and would be submitted as part of the proposal seeking final recommendation by the PPPAC," the ministry told the Committee in response to a query, which called the aviation sector "oligopolistic" in nature.

(Moneycontrol)

Karnataka suspends food licences of Amazon, Swiggy Instamart, BigBasket over online sale of toxic Datura: Karnataka Food Safety and Drug Administration Department has suspended food licences and registrations of Amazon, Swiggy Instamart and BigBasket till further orders over the online sale of toxic Datura fruits and seeds for human consumption. The department has also directed three e-commerce platforms to immediately remove all listings and advertisements for Datura, also known as Dhatura, and stop its sale and distribution as a food product.

(Moneycontrol)

Sebi seeks inclusion of fractional shares in Companies Amendment Bill: The Securities and Exchange Board of India (Sebi) has asked the Ministry of Corporate Affairs (MCA) to recognise issuance and holding of fractional shares in the Companies Amendment Bill, according to official sources. A fractional share refers to a portion that is less than one share unit. Fractional shares may arise as a consequence of corporate actions like mergers, issue of bonuses, or rights issues. Another government source said the reason for not including fractional shares in the Bill tabled before Parliament were concerns this could raise for minority shareholders. This is because such shares would not have any voting rights.

(Business Standard)

Unified GST audit authority for multi-state companies likely in 6 months: The Central Board of Indirect Taxes and Customs (CBIC) is working a scheme that will allow multi-state businesses to use a single PAN-based registration for goods and services Tax (GST) audit and investigations. The move aimed at improving ease of doing business may be introduced in the next six months, government sources told Moneycontrol. Multi-state businesses operating under a single Permanent Account Number (PAN) will be managed by a unified central GST authority. “The CBIC has constituted a working group to examine this scheme. For businesses, the real benefit will be on the investigation or audit side...not routine return filing. Each state registration will remain legally separate, and therefore state-wise filings will continue," a source said.

(Moneycontrol)

From trades to balance sheets: Sebi to widen AI surveillance net: Sebi is planning to extend artificial intelligence (AI)-based surveillance from trading data to corporate filings, a dedicated AI model akin to its existing trading-surveillance tool. This would help flag financial misstatements and manipulation in quarterly results without waiting for investor complaints. While the regulator’s internally developed AI models generate alerts based on which the bulk of enforcement action in trading-related violations are taken, corporate investigations remain largely complaint-driven. The market watchdog has developed a team dedicated to fill this gap and work on the AI-model, Sebi wholetime member Kamlesh Chandra Varshney indicated at a recent conference on capital markets organised by the Federation of Indian Chambers of Commerce & Industry (Ficci).

(Business Standard)

India plans first tokenised corporate bond issue using blockchain in Sept: India will launch tokenised corporate bonds next month, as it tests the use of blockchain technology to enable instant settlement of bond transactions, three sources with direct knowledge of the matter said on Monday. The notes, to be issued for the first time by state-owned power financier REC, would place India alongside markets such as Europe and Hong Kong in using the technology for issuance and settlement. Tokenised bonds are securities whose ownership, issuance, trading and settlement are recorded digitally on a blockchain or distributed ledger, allowing transactions to be completed almost instantly.

(Business Standard)

FINANCIAL TERMINOLOGY

UNEARNED INCOME

- The term unearned income refers to any income that is not acquired through work. Put simply, unearned income is any money you earn by doing nothing. This is in contrast to earned income, which is any compensation received for performing a service like work.
- There are many types of unearned or passive income, including interest from savings accounts, bond interest, alimony, and dividends from stocks.
- Unearned income, which can serve as a supplement to earned income before retirement, is often the only source of income in post-retirement years.

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

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 : 95.7258
INR / 1 GBP : 130.5776
INR / 1 EUR : 111.7752
INR /100 JPY: 60.2200

EQUITY MARKET

Sensex: 77369.11 (-171.72)
NIFTY: 24219.05 (-32.95)
Bnk NIFTY: 57525.95 (-236.00)

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)