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

26 October 2026

FPIs withdraw Rs 48,056 crore from equities in Oct so far amid elevated crude oil prices: Foreign investors have withdrawn Rs 48,056 crore from Indian equities in October so far, amid elevated crude oil prices, escalating Middle East tensions, concerns over inflation and weak corporate earnings. However, Foreign Portfolio Investors (FPIs) significantly moderated their selling last week and turned net buyers on two trading days, signalling some easing in selling pressure.The latest outflows follow net withdrawals of Rs 35,861 crore in September.FPIs had invested Rs 20,200 crore in Indian equities in July and Rs 29,631 crore in August, according to data from the Central Depository Services Ltd (CDSL).
(Moneycontrol)

Modi highlights exports, local products and deep-tech start-ups in Mann Ki Baat: Prime Minister Narendra Modi on Sunday highlighted the economic potential of local products, agricultural value addition, traditional textiles and deep-tech innovation, citing examples ranging from Bihar's makhana exports to brain research and start-ups at IIT Madras. In the 139th episode of his monthly radio programme Mann Ki Baat, which marked 12 years of the broadcast, Modi urged listeners to prioritise products made by local artisans during the festive season ahead of Diwali and Chhath. He said the Vocal for Local movement was helping Indian products reach international markets. "This spirit of 'Vocal for Local' is now taking our products to global markets," he said.
(Business Line)

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Crude oil near $120, to intensify headwinds for economy, but tailwinds likely to reduce pressure: With brent crude nears $120 as escalating Saudi-Houthi tensions, Indian economy sets to face severe headwinds. However, economists feel there are tailwinds too which could provide some comfort to government finance managers. Union Budget has estimated fertiliser subsidy at Rs.1.70 lakh crore. However, according to Controller General of Accounts (CGA), outgo has already crossed Rs.1.03 lakh crore in first five months. Recently businessline reported, quoting senior government official, that total outgo is likely to cross Rs.3 lakh crore or even touch Rs.3.5 lakh crore. At the same time, though prices of domestic LPG cylinder revised upward, there is still under recovery of around Rs.327 a cylinder.
(Business Line)

PM Modi inaugurates RBI's Rs 169-crore data centre in Bhubaneswar: Prime Minister Narendra Modi on Sunday inaugurated the Reserve Bank of India's Rs 169-crore data centre and Cybersecurity Training Institute in Bhubaneswar. This is PM's ninth visit to Odisha after the formation of the BJP government in the state in 2024. The facilities have been designed to meet the bank's computing requirements and provide a secure, resilient, scalable and future-ready computing ecosystem for the bank and the broader financial sector. The data centre will host mission-critical payment and settlement systems, along with other flagship initiatives, the government said in a statement. Similarly, the Cybersecurity Training Institute will boost capability building, providing a dedicated institutional platform for cybersecurity and enterprise-technology training, research, and sector-wide capability development, it said.
(Moneycontrol)

HDFC Bank introduces electric car loan, offering differential loan proportions for the body and battery of the EV: HDFC Bank has launched a flexi (green) electric car loan, offering differential loan proportions for the body and battery of the Electric Vehicle (EV). “The battery loan can be repaid over a longer term. This will allow the

flexibility to customise the EMI outflow (differential loan tenor – curated outflow)," according to a statement issued by India's laergest private sector bank. The Bank noted that the prevailing cost structure of EVs makes the acquisition cost of the vehicles higher compared to ICE (Internal Combustion Engine) vehicles as batteries are the most expensive component of an electric vehicle.
(Business Line)

Bihar govt introduces performance assessment index for banks: The Bihar government has for the first time introduced a 100-point performance assessment index to rank banks operating in the state, a senior official said on Saturday. IDFC FIRST Bank currently tops the list with 74 points. "Banks have been classified into three zones based on their score. The Green Zone, indicating excellent performance, includes 11 banks scoring 50 or above, while seven banks fall in the Yellow Zone and several others in the Red Zone. The Red Zone includes leading public sector banks," a statement issued by the state's Finance Department said.
(Business Line)

SBI cracks down on dormant accounts to curb cyber frauds: State Bank of India, plans to close inoperative savings accounts with zero balances to curb cyber frauds and prevent their misuse as mule accounts for routing illicit funds. The move comes amid growing concerns over fraudsters using dormant bank accounts as mule accounts to receive, transfer and conceal money stolen through cybercrime. SBI has informed customers that inoperative savings accounts carrying nil balances for more than a year will be closed after a month's notice if their KYC details are not updated during the notice period. No further intimation will be issued before closure.
(Financial Express)

Kotak Mahindra Bank Q2 Results: Net profit jumps 26% to Rs 5,645 crore: Kotak Mahindra Bank reported a 26% year-on-year increase in consolidated net profit to Rs 5,645 crore for the quarter ending September 30, compared with Rs 4,445.94 crore in the corresponding period last year. The bank's gross non-performing asset ratio improved to 1.04% at September-end from 1.39% a year earlier and 1.18% at June-end. Its net NPA ratio eased to 0.24%, against 0.32% and 0.27%, respectively. The standalone balance sheet showed advances rising 24.77% year-on-year to Rs 5,77,294.71 crore as of September 30. Deposits grew 23.21% to Rs 6,51,491.47 crore.

(Financial Express)

Mcap of eight of the top-10 firms erodes by Rs.1.55 lakh cr; HDFC Bank, Bajaj Fin biggest laggards: The combined market valuation of eight of the top 10 most valuable firms fell by Rs.1.55 lakh crore last week, with HDFC Bank and Bajaj Finance accounting for most of the losses. In a holiday-truncated week, the 30-share BSE Sensex tumbled 1,605.44 points, or 2.15 per cent, while the 50-share NSE Nifty slumped 546.15 points, or 2.36 per cent. Tracking the weak trend in equities, the total market capitalisation of BSE-listed firms fell by Rs.20,78,774.28 crore over four sessions to Rs.4,51,83,393.14 crore from Rs.4,72,62,167.42 crore recorded on October 16. Among the top 10 listed companies, eight lost Rs.1,55,671.9 crore, while two, Tata Consultancy Services and Larsen & Toubro, closed the week with valuation gains.

(Business Line)

MCA relaxes FY26 filing deadlines for companies: For listed and unlisted firms racing to meet their annual reporting requirements, the ministry of corporate affairs (MCA) has offered some breathing room by extending the deadlines for annual filings. The ministry has now allowed companies to file their financial statements for FY26 by December 31, 2026, and annual returns by January 31 next year, without paying additional fees. In a circular, the MCA said it had received requests from stakeholders seeking more time to file annual statutory forms for FY26. Before the extension, the deadlines were October 31 for financial statements and November 30 for annual returns. Under Section 96 of the Companies Act, companies are generally required to hold their AGMs within six months of the end of the financial year. For companies whose financial year ends on March 31, the deadline is September 30, subject to applicable exceptions.

(Financial Express)

Bond yields rise nearly 30 bps in Oct, to raise govt's interest burden: The sharp rise in government bond yields since the Reserve Bank of India's (RBI) October monetary policy review threatens to increase the government's borrowing costs and put pressure on its interest expenditure, potentially squeezing fiscal flexibility, according to experts. Yield on the 10-year benchmark government bond rose to 7.474 per cent on October 23 from 7.193 per cent on October 6, increasing about 28 basis points, according to data compiled by PTI. The rise in yields has been driven by elevated crude oil prices, a spike in global bond yields, tighter liquidity conditions in the Indian banking system and expectations of more interest rate hikes by the RBI, market experts said.

(Business Standard)

Three PSU listings, second public InvIT this fiscal, says Dipam Secretary: The government plans to list three more state-owned companies and launch its second public infrastructure investment trust (InvIT) this fiscal year, stepping up efforts to tap capital markets to unlock value in public-sector assets and mobilise long-term funding for infrastructure. India Infrastructure Finance Company Ltd (IIFCL), Mahanadi Coalfields Ltd (MCL) and South Eastern Coalfields Ltd (SECL) are being taken to the market, Arunish Chawla, Secretary of the Department of Investment and Public Asset Management (DIPAM), told. The government is also preparing its second public InvIT, after its maiden offering in March 2026 raised about Rs 9,200 crore. Further, national highway stretches have been identified as the underlying assets for the proposed trust, which is targeted for launch in FY27.

(Moneycontrol)

Distribution reforms: IRDAI extends deadline for feedback till October 31: The Insurance Regulatory and Development Authority of India (IRDAI) has extended the deadline for submitting of feedback on the proposed distribution reforms till October 31, 2026. “The consultation has received an encouraging response, with over 650

comments received so far. In view of the significant interest and to facilitate wider participation, the last date for submission of comments has been extended till 31st October 2026, providing additional time to stakeholders and members of the public to submit their feedback and suggestions,'' the regulator said in a statement.
(Business Line)

'Wars now target economies': PM Modi warns of 'cyber terrorists', calls for stronger banking security: Prime Minister Narendra Modi inaugurated the Reserve Bank of India's new data centre and Cybersecurity Training Institute in Bhubaneswar. He emphasized the importance of protecting India's banking system from potential cyber threats. Modi noted that India's banking sector has become more efficient and accessible to the masses since 2014. He underscored the government's efforts to provide formal banking services to previously disadvantaged groups.
(Economic Times)

FOREIGN TRADE ZONE

- A Foreign Trade Zone (FTZ), also known as a free trade zone, is a designated area within a country where goods can be imported, stored, processed, or manufactured, and then re-exported, without being subject to customs duties or other regulations until they enter the country's domestic market.
- FTZs are geographically defined areas within a country that are treated as if they are outside the country's customs territory for the purpose of trade.
- The primary goal of FTZs is to encourage international trade and investment by providing businesses with a duty-free environment for certain activities.

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RBI KEY RATES

Repo Rate: 5.50%
SDF: 5.25%
MSF & Bank Rate: 5.75%
CRR: 3.00%
SLR: 18.00%
Fixed Reverse Repo: 3.35%

FOREX (FBIL 1.30 PM)

INR / 1 USD : 94.9432
INR / 1 GBP : 127.1286
INR / 1 EUR : 106.4547
INR /100 JPY: 60.4900

EQUITY MARKET

Sensex: 73123.83 (-125.56)
NIFTY: 22600.00 (-87.65)
Bnk NIFTY: 54287.35 (-638.35)

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

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