

DAILY NEWS DIGEST BY BESI BOARD

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ECONOMY

Oil prices fall by over 10% after Iran signals Hormuz reopening: Global oil markets and equities staged a sharp turnaround on April 17 after Iran signalled a reopening of the vital Strait of Hormuz, easing fears of prolonged supply disruptions. Oil prices plunged more than 13% during the session, marking their steepest reversal in over six weeks. US crude futures for May delivery dropped over 11% to around \$84 per barrel, while Brent crude for June delivery fell more than 10% to just under \$89. The sharp correction comes after weeks of elevated prices driven by escalating tensions in West Asia.

(Business Today)

Rupee rebounds 191 paise against dollar, aided by RBI measures: The Rupee made a smart recovery in the new financial year so far, gaining about 191 paise against the US dollar. This has come on the back of RBI measures to counteract the depreciation pressure it faced since the US-Israel axis launched air strikes against Iran on February 28, 2026. The Indian currency closed about 28 paise stronger on Friday at 92.9250 per dollar, against the previous close of 93.20. Overall, it gained 81 paise against last Friday's close of 93.73.

(Business Line)

Govt nets record Rs 78,438 cr from CPSE dividend in FY26: The Centre's dividend receipts from central public sector enterprises (CPSEs) have exceeded the budget target by 10.5% to Rs 78,438 crore in FY26, the highest-ever annual receipt. In the revised estimates for FY26, the government pegged CPSE dividend receipts at rs

71,000 crore, marginally higher than the budget estimate of Rs 69,000 crore, signalling confidence in sustained profitability across key public sector undertakings.

(Financial Express)

BANKING & FINANCE



Govt allows SBI, HDFC, Axis Bank & 12 others to import gold, silver until March 2029: In a relief for billion importers, India on Friday authorised 15 banks to import both gold and silver, and two banks to import only the yellow metal, for three years starting April 1, 2026. The authorisation from the DGFT came more than 10 days after the Reserve Bank of India issued a list of nominated banks on April 6. The delay in the notification led to banks halting imports of these precious metals. The new authorization is valid until March 31, 2029.

(Economic Times)

Banks' gross NPA's to stay range-bound at 2.0-2.2 per cent by March 2027 despite West Asia risks: Crisil: Indian banks are likely to keep asset quality under control over the next two years, with gross non-performing assets (NPAs) projected at 2.0-2.2 per cent by March 2027, only a shade higher than the estimated historic low of 2.0 per cent as of March 2026, according to ratings agency Crisil Ratings. The resilience will be led by strong corporate balance sheets, even as the MSME segment faces pressure from the ongoing West Asia conflict.

(Economic Times)

Ahana announces RBI reporting solution for co-operative banks using its proprietary Data Model: Ahana introduces a new solution for co-operative banks. It aims to simplify Reserve Bank of India reporting. The system uses a special data model. This will reduce manual work and errors. Banks can expect faster reporting cycles. Audit readiness will also improve. The solution consolidates data for better accuracy and consistency.

(Economic Times)

Women financially active but lack tailored advice, reveals HSBC report: Women are actively managing their wealth but face a 'Fluency Gap' in financial guidance. A new HSBC report reveals affluent women are intentional about finances from their 20s. However, fewer than half feel supported by advisors. The study calls for personalized, adaptable advice that evolves with women's changing life stages and priorities.

(Economic Times)

Indian refiners pay for Iran oil in yuan via ICICI Bank, says report: Indian refiners are settling payments for rare cargoes of Iranian oil purchased under a temporary US sanctions waiver using Chinese yuan through Mumbai-based ICICI Bank, four sources with knowledge of the matter said. Last month, Washington unveiled 30-day waivers on US sanctions for the purchase of Russian and Iranian oil at sea in an attempt to ease prices that were driven up by the US-Israeli war on Iran. Treasury Secretary Scott Bessent on Wednesday said the US would not renew the waivers, with the exemption on Iranian oil set to lapse on Sunday.

(Economic Times)

INDUSTRY OUTLOOK



Number of recognised startups cross 2.23 lakh: The number of startups recognized by the government increased by 51.6% on year to 55,200 in 2025-26, which is the highest number recognised in a single year since the launch of the Startup India initiative in 2016. Since inception, the number of recognized startups has crossed 2.23 lakh as on 31st March 2026, generating more than 23.36 lakh direct jobs. More than 1.07 lakh recognized startups have at least one woman director or partner, accounting for approximately 48% of total recognized startups, a statement by the Ministry of Commerce and Industry said. Startups are now present across all States and Union Territories. Maharashtra, Karnataka, Uttar Pradesh, Delhi and Gujarat have emerged as leading regions in terms of the number of recognized startups and direct employment generation as on 31st March 2026.

(Financial Express)

Markets log 2nd straight week of gains amid easing West Asia tensions:

Domestic equities extended their gains for a second straight week on Friday as easing geopolitical concerns boosted global risk sentiment. The Nifty 50 rose 0.65 per cent, or 157 points, to close at 24,354, while the BSE Sensex gained 0.65 per cent, or 505 points, to end at 78,494. Both indices rose more than 1.2 per cent for the week, after a sharp 6 per cent rally last week. Lower crude oil prices also supported risk appetite in India, a major oil importer. Brent crude hovered around \$95 per barrel during domestic market hours but fell further after Iran declared the Strait of Hormuz completely open to commercial traffic until the ceasefire between Israel and Lebanon.

(Business Standard)

Gold imports rise 24% to hit all-time high of \$71.98 billion in 2025-26: The country's gold imports rose 24 per cent to hit an all-time high of \$71.98 billion in 2025-26 on account of high prices of the precious metal, according to Commerce Ministry data. Gold imports stood at \$58 billion in 2024-25. It was \$45.54 billion in 2023-24 and \$35 billion in 2022-23. In volume terms, imports dipped 4.76 per cent to 721.03 tonnes. It was 757.09 tonnes in 2024-25. Similarly, silver imports jumped about 150 per cent to \$12 billion in the last fiscal due to higher prices. In volume terms, it rose by 42 per cent to 7,334.96 tonnes in 25-26.

(Business Standard)



REGULATION & DEVELOPMENT

Govt proposes to cut the number of company filings; plans to integrate MCA data with other regulatory bodies:

The government has started a consultation process that will likely reduce the number of forms to be filed by companies under the Companies Act besides consolidating the forms with similar statutory purpose. The concept note from the ministry of corporate affairs (MCA) also seeks public comments on building a framework that will integrate the MCA data with other regulatory bodies such as GSTN, CBDT, SEBI, banks, UIDAI and RBI to eliminate duplicate cross-regulatory reporting by the companies. The note specifically seeks stakeholder inputs

to review the MCA filing architecture across the entire corporate lifecycle, including entry, operations and exit.

(Financial Express)

MSME Ministry Signs MoU with NICDC Logistics Data Services to Strengthen Data-Driven Logistics Ecosystem: The Ministry of Micro, Small, and Medium Enterprises (MSME) has signed a Memorandum of Understanding (MoU) with NICDC Logistics Data Services Limited (NLDS), a digital and data arm of the National Industrial Corridor Development Corporation (NICDC), to enhance logistics efficiency and promote data-driven policymaking for the MSME sector. The collaboration aims to establish a robust digital framework for seamless data exchange between the Ministry of MSME and NLDS through API-based integration. This initiative will enable the Ministry to leverage real-time logistics data, facilitating informed decision-making and improving overall supply chain efficiency for MSMEs.

(PiB)

EPFO shifts recruitment to IBPS after NTA exit, eyes annual hiring cycle: The Employees' Provident Fund Organisation (EPFO) has roped in the Institute of Banking Personnel Selection (IBPS) to conduct direct recruitment as it seeks to address an "acute shortage" of staff, according to two people aware of the matter. The National Testing Agency (NTA) informed EPFO in May 2025 that it would not continue conducting its examinations, while the National Recruitment Agency (NRA) remains non-operational, the people said. In this backdrop, EPFO has signed an MoU with the Institute of Banking Personnel Selection (IBPS) to conduct direct recruitment and departmental examinations for Group B and C posts.

(Business Standard)



FINANCIAL TERMINOLOGY

NAGGING

- A dark pattern practice due to which a user is disrupted and annoyed by repeated and persistent interactions, in the form of requests, information, options, or interruptions, to effectuate a transaction and make some commercial gains, unless specifically permitted by the user.
- For example; Repeatedly asking the customer to enable non-essential cookies on website / mobile application despite the customer having refused earlier. Inserting multiple dialogue boxes (e.g., for seeking reviews) and asking the customer to mandatorily select an option before allowing him / her to leave the application / website.



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 : 92.7235
INR / 1 GBP : 125.2738
INR / 1 EUR : 109.1992
INR /100 JPY: 58.1400

EQUITY MARKET

Sensex: 78493.54 (+504.86)
NIFTY: 24353.55 (+156.80)
Bnk NIFTY: 56565.70 (+479.30)

Courses conducted by BFSI Board

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TEAM BFSIB

Banking, Financial Services & Insurance Board The Institute of Cost Accountants of India (ICMAI)

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