

DAILY NEWS DIGEST BY BESI BOARD

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ECONOMY

India likely to close FY26 with gross FDI of more than \$90 billion, says CEA Nageswaran: Chief Economic Advisor V Anantha Nageswaran estimates gross Foreign Direct Investment (FDI) in Fiscal Year 2025-26 to exceed \$90 billion. “FDI in April-February period exceeded \$88 billion and there is one more month in the year. Going by this trend, our expectation is FY 26 is likely to close with over \$90 billion with northward bias,” Nageswaran told businessline. If it happens, this will break the range of \$70-80 billion or slightly more, recorded during last four years, he added. This could also mean that FDI in FY26 is expected to be 10 per cent higher than FY25

(Business Line)

Global oil supply hit by 14.5 million bpd loss as tanker capacity drops 50%: A 50% collapse in available tanker capacity, a 130 million barrel logistics gap, and a 14.5 million barrels per day (mbpd) disruption — equal to 57% of Gulf output are emerging as the biggest barriers to restoring global oil supply, even as markets look beyond immediate geopolitical tensions. The scale of the disruption is unprecedented. Gulf crude production has dropped sharply to 11 mbpd from an estimated 25.4 mbpd pre-conflict, highlighting the depth of the supply shock hitting global markets. At the same time, the ability to move oil has been severely constrained. Available empty tanker capacity in the region has fallen by nearly half, or around 130 million barrels, creating a critical bottleneck in evacuating crude and restarting supply chains.

(Financial Express)

\$20 billion investment, tariff cuts proposed in India–New Zealand FTA deal to be signed on Monday: The India-New Zealand Free Trade Agreement (FTA) to be signed today involves deep tariff cuts, easing of standards and dispute settlement and a commitment from the island country to invest \$20 billion in India over 15 years. The pact could only be concluded on the second attempt. The first comprised 10 rounds of negotiations between 2010 and 2015, but was abandoned over the issue of opening up India's dairy sector. New Zealand to eliminate duties on imports from India as soon as the FTA becomes operational. At present, it maintains duties of around 10% on 450 items of Indian exports like textile and apparel products, leather, ceramics, carpets, automotive components and vehicle assembly. India has offered market access in 70% of the tariff lines.

(Financial Express)

BANKING & FINANCE



Finance Ministry asks PSBs to complete wage revision process in next 12 months: The government has asked public sector banks to initiate the process of negotiations for the 13th Bi-partite settlement in a time-bound manner and finalise it in the next 12 months. The wage revision for employees and officers of public sector banks would be due from November 1, 2027. Just before the last settlement process, the finance ministry had asked IBA to ensure that all future wage negotiations should be finalised before the beginning of the subsequent period so that the wage revision could be implemented from the due date itself.

(Economic Times)

Axis Finance raises Rs 750 crore from Kedaara Capital via preferential issuance: Axis Finance has secured Rs 750 crore from Kedaara Capital through a preferential issuance. This investment follows a Rs 1,500 crore infusion from Axis Bank. The capital boost will strengthen Axis Finance's financial base and fuel its expansion. The company serves retail, MSME, and wholesale loan sectors. Its business grew 22% to Rs 47,692 crore.

(Economic Times)

Belgian insurer Ageas eyes India growth, explores acquisitions for expansion:

Belgium's leading insurer, Ageas Group, with operations across life and non-life segments in India, is aiming to break into the country's top ten insurers and is open to acquisition opportunities as it deepens its presence in one of its fastest-growing markets, according to a report by The Times of India. Ageas' push follows its earlier move to become the first insurer in India to hold over 70% in a life insurance joint venture in September 2022, along with the acquisition of a 40% stake in Royal Sundaram General Insurance, as part of its broader Asia strategy spanning nine markets.

(Economic Times)

Axis Bank Q4 PAT dips marginally as provisions jump:

Axis Bank's net profit for the quarter ended March declined marginally to Rs 7,071 crore due to the additional one-time provisioning taken by the bank during the quarter. "Based on an assessment of evolving and unpredictable macroeconomic and geopolitical uncertainties, the Bank created an additional one-time provision of Rs 2,001 crores during the quarter," the bank said. Overall, the provisions and contingencies of the lender inched up to Rs 3,522 crore from Rs 1,359.35 crore a year ago. The balance sheet grew 17% on year to Rs 18.87 lakh crore, with net advances up 19% on year and total deposits up 14% on year.

(Financial Express)

UCO Bank Q4 FY26 results: Profit jumps 23% to Rs.801 cr:

Public sector lender UCO Bank on Saturday reported a 23 per cent jump in net profit to Rs.801 crore for the fourth quarter ended March 31. The Kolkata-headquartered lender had earned net profit of Rs.653 crore during January-March quarter of FY25. However, the income during the March quarter declined to Rs.7,365 crore, from Rs.8,137 crore in the same period of the preceding fiscal, UCO Bank said in a regulatory filing. On the asset quality side, the bank's Gross Non-Performing Assets (NPAs) were reduced to 2.17 per cent of gross advances as of March 31, 2026, from 2.69 per cent by the end of March 2025. Net NPAs also came down to 0.27 per cent of the advances from 0.5 per cent at the end of 2025.

(Business Standard)

INDUSTRY OUTLOOK



Airtel pushes investment in core-telecom businesses, scales data centres and fintech: Bharti Airtel's recent investment moves point to a calibrated shift in strategy, with Sunil Bharti Mittal-led Bharti Airtel tightening its focus on businesses that sit close to its core telecom franchise after an earlier phase of wider diversification at the group level. For much of the 2000s and early 2010s, Bharti Enterprises had expanded into multiple unrelated sectors including retail through its joint venture with Walmart, insurance with AXA, and agri and food processing. Most of these ventures were eventually exited or scaled down over time, with the group pruning its portfolio and reallocating capital.

(Financial Express)

Beyond banks; Mythos widens India Inc's cyber risk map: Banking may be grabbing the headlines, but the bigger cyber story is unfolding across corporate India's wider digital estate. From power grids and oil pipelines to telecom networks and factory floors, security experts say Anthropic's Claude Mythos has sharpened concerns that AI-powered tools could help attackers identify and exploit weaknesses across enterprise systems at machine speed. Consulting firm Bain said Mythos should be viewed less as a standalone threat and more as a marker that sophisticated AI-enabled attacks have arrived. It warned that many companies have underinvested in cybersecurity for years, leaving ageing systems and fragmented networks exposed.

(Financial Express)

Mahindra ranks 25th in top 100 valuable global auto brands: India's automobile sector is gaining global presence with eight domestic brands featuring in the world's top 100, according to a report by Brand Finance. Mahindra & Mahindra led the pack, rising to 25th globally with a 17 per cent jump in brand value to \$3.8 billion. The gain was driven by its SUV portfolio, improving margins, and push into electric vehicles. Royal Enfield ranked as the third strongest auto brand worldwide, with brand value up

30 per cent to \$1.2 billion, reflecting sustained global demand for its premium motorcycles.

(Business Standard)



REGULATION & DEVELOPMENT

Nirmala Sitharaman urges SEBI to strengthen cybersecurity: Finance Minister Nirmala Sitharaman on Saturday urged the Securities and Exchange Board of India (Sebi) and all regulated market institutions to remain ‘exceptionally vigilant’ against emerging cyber threats. She warned that even a single successful cyberattack on a major exchange, depository, or clearing corporation could destabilise markets at a national scale. Speaking at the Sebi’s 38th Foundation Day, Sitharaman also raised concerns over the rapid spread of fake investment videos, cloned apps, and deepfake financial promotions on social media. Many such frauds, she noted, impersonate public figures and trusted institutions to mislead retail investors.

(Financial Express)

Trai to scale digital consent system from 11 banks: The Telecom Regulatory Authority of India (Trai) will begin scaling up its digital consent acquisition (DCA) framework starting with 11 banks, using them as a model for a wider rollout across the banking and financial sector. The DCA framework seeks to digitise and centralise customer consents for commercial communications on a distributed ledger platform, allowing users to view, modify or revoke permissions that were earlier taken through paper forms or fragmented systems. “Once onboarded, these consents become visible to consumers... they can choose to allow, disable, or modify them. Separately, the regulator has upgraded its Do Not Disturb (DND) application, now available on Android and iOS, with multilingual support across 23 languages and simplified reporting of spam communications.

(Financial Express)



RETRACEMENT

- A retracement is a technical term used to identify a minor pullback or change in the direction of a financial instrument, such as a stock or index. Retracements are temporary in nature and do not indicate a shift in the larger trend.
- The term, used by technical analysts to analyze the price of securities, refers to a short-term change in a stock's price relative to an overarching trend. Once a retracement is over, there should be a continuation of the previous trend.
- Retracements are not the same as reversals—with the latter, the price of the security must breach support or resistance levels.



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 : 94.2958

INR / 1 GBP : 126.9467

INR / 1 EUR : 110.1362

INR /100 JPY: 59.0200

EQUITY MARKET

Sensex: 76664.21 (-999.79)

NIFTY: 23897.95 (-275.10)

Bnk NIFTY: 56089.75 (-215.25)

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