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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

06 November 2026



FIIs stage biggest single-day buying in over a year, net purchase Rs 15,000 crore on November 5: Foreign institutional investors (FIIs) staged their biggest single-day buying spree in Indian equities in more than a year on November 5, with net purchases of Rs 14,974.68 crore, according to provisional exchange data. The buying marked a sharp reversal from the sustained foreign outflows seen through much of 2026, even as domestic institutional investors (DIIs) turned net sellers through November so far. FIIs bought shares worth Rs 31,797.86 crore and sold Rs 16,823.18 crore across the NSE, BSE and MSEI, taking their net purchases to nearly Rs 15,000 crore in a single session. DIIs, in contrast, recorded net sales of Rs 10,444.54 crore.
(Moneycontrol)

UP got maximum out of Rs.1.09 lakh crore paid as tax devolution instalment in advance: Uttar Pradesh got the highest share out of over Rs.1.09 lakh crore paid as part of regular instalment of tax devolution to State governments paid in advance by the Centre. The amount was released on Thursday by the Finance Ministry. “In view of upcoming festive season and to enable states to accelerate capital spending and finance their development/ welfare related expenditure, the Centre releases regular tax devolution of Rs.1,09,019 crore to State governments in advance,” the Ministry said. The monthly instalment, normally released on November 10, has been advanced and released on November 5. Currently, 41 per cent of taxes collected by the Centre are devolved in 14 instalments among States during a fiscal year. Among the States, Uttar Pradesh received the largest share at Rs.19,208 crore, followed by Bihar with Rs.10,845 crore and Madhya Pradesh with Rs.8,010 crore..
(Business Line)

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Sensex surges 2,009 pts, Nifty ends at 24,537; investors add Rs.7 trn to wealth: The benchmark indices surged and extended the rally to the fifth session as oil prices fell significantly on hopes for a faster end to West-Asia conflict post Democrats' win in the US midterm. The Sensex rose 2,008.61 points or 2.6 per cent to 79,310.01, and the Nifty50 was up 576 points or 2.4 per cent at 24,536.60. The market-cap of all BSE-listed companies rose Rs.7.03 trillion to Rs.501.45 trillion, compared to Rs.494.42 trillion at the close of Wednesday's session..

(Business Standard)



IDBI Bank sale: Reserve price never refixed after first bids, says DIPAM chief; restarting process would have been futile: The government neither increased nor decreased the reserve price for the IDBI Bank after the first round of bidding, nor was it subsequently refixed, Department of Investment and Public Asset Management (DIPAM) Secretary Arunish Chawla said in an exclusive interview with Moneycontrol, addressing questions surrounding the strategic sale of the bank. "The reserve price was neither increased nor decreased nor refixed. It became functus officio with the end of the first round," Chawla said, defending the government's decision to proceed with a second round of best offer bids after the initial offers failed to secure approval.

(Moneycontrol)

India's gold loan market nearly triples to Rs.22.5 lakh crore in three years: India's gold loan market nearly triples in three years; outstanding balances reach Rs.22.5 lakh crore India's gold loan market expanded nearly three times in the last three years, with outstanding balances reaching Rs.22.5 lakh crore as of August 2026 and origination values growing faster than loan volumes, according to a TransUnion CIBIL report. The number of active borrowers rose to 5.5 crore (21 per cent of India's credit-active consumers), with an average balance of Rs.4.1 lakh (Rs.2.1 lakh three years ago) per borrower, as growth shifted to higher ticket-sized loans, per the report "Lending Unlocked: Gold Loans".

(Business Line)

Recovery of stressed assets: CaaS it, ARCs tell lenders: Collection-as-a-Service (CaaS) is expected to emerge as a 'win-win' for Asset Reconstruction Companies (ARCs) and lenders in tackling stressed loans in the financial system, according to industry experts. This strategy helps banks with recovery while providing a fee-based service for ARCs. Through CaaS, ARCs get to know firsthand about the recoverability of the assets assigned to them and are even encouraged to make offers to lenders to buy them down the line. This can also help Banks and NBFCs direct their resources to generating new business rather than being bogged down in a drawn-out recovery process.

(Business Line)

Central cyber security agency warns banks, fintech firms of AI-powered frauds: Central cyber security agency I4C has warned banks, non-banking financial companies (NBFCs) and fintech firms about a growing trend of financially motivated cyberattacks involving artificial intelligence agents, which can enable hackers to compromise systems and execute fraudulent transactions at machine speed. The National Cybercrime Threat Analysis Unit (NCTAU) of the Indian Cyber Crime Coordination Centre (I4C) has also flagged that attackers delete records and attempt to conceal their activities, adding multiple layers of complexity in the investigation process.

(Business Line)

RBI proposes Rs.100 crore limit on bank loans for agri infrastructure: The Reserve Bank on Thursday proposed that loans for agricultural infrastructure will be subject to an aggregate sanctioned limit of Rs 100 crore per borrower from the banking system. As part of the ongoing effort towards consolidation of various instructions, the Reserve Bank of India said it has undertaken a review of the extant guidelines relating to Priority Sector Lending (PSL) and proposes to issue directions on the subject for different regulated entities, including commercial banks and regional rural banks. A draft direction on commercial banks proposed an aggregate loan limit of Rs 4 crore per borrowing entity for crop loans, medium and long-term loans for agriculture and allied activities, as well as loans for pre- and post-harvest activities.

(Business Standard)

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Nasdaq posts biggest daily drop in 19 months on fears of AI regulations: The Nasdaq Composite ended sharply lower on Thursday, notching its deepest one-day drop in 19 months and confirming it was in a correction, as chipmakers sank on fears of tougher AI regulation after Democrats won control of the US Congress. Democratic wins on Tuesday, including in states where opposition to new data centers has mounted, fueled concerns that tighter regulation could slow the AI infrastructure buildout that has helped lift stocks to record highs this year.
(Moneycontrol)

Government includes GPUs and related data centre equipment under IFSCA framework: Graphics Processing Units (GPUs) and related data centre equipment will now be recognised as financial products under the International Financial Services Centres Authority (IFSCA) Act, 2019, according to a recent government notification. The move will enable entities operating in IFSCs to lease such equipment under operating and hybrid lease models. “In exercise of the powers conferred by the said notification read with Section 12 of the International Financial Services Centres Authority Act, 2019, the International Financial Services Centres Authority hereby specifies ‘Graphics Processing Units’ and ‘connected data centre equipment’ as equipment for the purposes of the said notification,” the notification said.
(Business Line)

Airtel Q2 net profit jumped 31% to Rs.8,887 crore on premium user growth: India’s second-largest telecommunications (telecom) operator Bharti Airtel reported a 31 per cent year-on-year (Y-o-Y) rise in consolidated net profit at Rs.8,887 crore for the second quarter of 2026-27 (Q2FY27). However, the company missed estimates due to rising network costs despite the addition of more high-paying premium customers. The figure was Rs.6,791 crore in Q2FY26. Larger subscriber additions reflected in revenues, which rose 16.7 per cent Y-o-Y to Rs.60,887 crore, beating estimates.

Sequentially, revenues rose 4 per cent from Rs.58,539 crore in Q1FY27, while net profit increased from Rs.8,167 crore.

(Business Standard)



Govt amends direct listing on international exchanges rules, expands definition of equity, eases restrictions: The Corporate Affairs Ministry has revised rules for overseas direct listing by expanding the definition of equity and easing norms. The scheme for direct listing of equity shares of companies incorporated in India on international exchanges was notified on January 24, 2024. Under this scheme, as of date, Indian public companies are permitted to list at India International Exchange and NSE International Exchange located at International Financial Services Centre in India. According to a notification by the Ministry, equity instruments now mean equity shares, convertible debentures, and preference shares issued by an Indian company. Further, a company having a negative net worth shall be eligible to issue its equity instruments for listing if the issuer undertakes to allot at least 75 per cent of the net offer to qualified institutional buyers. Also, if an entity has defaulted in payment of dues to any bank or public financial institution or non-convertible debenture holder or any other secured creditor, the disqualification period has been revised from two years to more than six months.

(Business Line)

Nearly 98% of FATCA, CRS reporting defects relate to tax identification numbers: I-T official: Nearly 98 per cent of the defects identified in India's reporting of financial account information to foreign jurisdictions under the Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standard (CRS) relate to tax identification numbers (TINs), a senior Income Tax Department official said on Thursday. The department is also looking at whether changes to account-opening requirements could improve the collection of information needed for such reporting.

(Business Line)

Ministry of Micro, Small and Medium Enterprises (MSME) signs MoU with TRIFED to Strengthen Market Access for PM Vishwakarma Artisans: The Ministry of Micro, Small and Medium Enterprises, signed a Memorandum of Understanding (MoU) with the Tribal Cooperative Marketing Development Federation of India (TRIFED), under the Ministry of Tribal Affairs, to strengthen market access for eligible tribal artisans registered under the PM Vishwakarma Scheme.

(PiB)

Ministry of Micro, Small and Medium Enterprises (MSME) and Samsung India Partner to Strengthen Skill Development and Youth Employability: The Ministry of Micro,Small and Medium Enterprises, signed a Memorandum of Understanding (MoU) with Samsung India Electronics Pvt. Ltd. in the presence of Dr. Rajneesh, Additional Secretary & Development Commissioner, Ministry of MSME, to promote industry-oriented skill development and enhance employment and self-employment opportunities for youth. The MoU will initially be valid for 3 years and implemented at 15 MSME Technology Centres (TCs) across the country. Under this collaboration, National Skills Qualifications Framework (NSQF)-compliant, industry-oriented training programmes will be conducted in electronics, mobile phones, home appliances, installation, servicing and repair through State-of-the-art training facilities established at the identified Technology Centres by respective TCs.

(PiB)

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FINANCIAL TERMINOLOGY

J-CURVE

- A J-curve is a trendline that shows an initial loss immediately followed by a dramatic gain. In a chart, this pattern of activity would follow the shape of a capital "J".
- The J-curve effect is often cited in economics to illustrate the way that a country's balance of trade initially worsens following a devaluation of its currency, then quickly recovers and finally surpasses its previous performance.
- J-curves are observed in other fields including medicine and political science. In each case, an initial loss is followed by a significant gain to a level that exceeds the starting point.

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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 : 94.3996
INR / 1 GBP : 127.3746
INR / 1 EUR : 106.3314
INR /100 JPY: 59.7900

EQUITY MARKET

Sensex: 79310.01 (+2008.61)
NIFTY: 24536.60 (+576.00)
Bnk NIFTY: 57773.65 (+1860.05)

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

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
- INSCOST – Cost Management, Cost Governance, Cost Disclosure & Cost Assurance Framework for the Indian Insurance Sector

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)

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