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

09 November 2026



Bullion Cues: Supports fuel a rebound: Precious metals rebounded last week after declining in recent weeks. Gold ($4,070.60/ounce) and silver ($51.70/ounce) gained 5 per cent and 5.8 per cent, respectively. Gold bounced off a long-term support, keeping hopes of a bullish reversal alive. Silver too recovered. However, a potential appreciation of the dollar remains a risk. In the domestic market, gold futures (Rs.1,42,167/10 gram) gained 2.7 per cent, while silver futures (Rs.1,84,787/kg) rose 3.2 per cent.
(Business Line)

India to become world's second largest RE growth market by 2031: IEA: The global renewable energy capacity is expected to hit more than 4,770 GW during 2026 through 2031 with China accounting for the largest share followed by India, said the International Energy Agency (IEA). "China is the largest market worldwide accounting for 53 per cent of global renewable capacity growth over 2026-2031. India is the second-largest country, while the Association of Southeast Asian Nations (Asean), the Middle East and North Africa (MENA) and sub-Saharan Africa collectively triple their growth pace," the IEA said. The agency noted that China's declining share of global renewables capacity growth is shifting market focus to India, the second-largest contributor to global expansion.
(Business Line)

NSE MD Ashishkumar Chauhan is hopeful on the new Samvat, but has a word of caution for investors: "Last year hasn't been that great for the market. If the next year does well, and we have started seeing that in terms of oil prices coming down, in the

last two weeks a huge amount of FII flow has started coming back because we don't see that kind of upside in AI stocks in America or in Korea or in Taiwan, and that is why you will see hopefully better returns coming out of India," Ashishkumar Chauhan, the MD and CEO of National Stock Exchange, said on Sunday. India missed out on the AI story in the last two-three years, and then the war in Iran also added to the pressures, driving up oil prices and affecting India's balance of payments, pointed Chauhan. All this hurt investor sentiment. But now, India's equity valuations coming down should help.

(Business Today)



Public Sector Banks May Attract Rs.30,000 Crore in Foreign Investment if FDI Cap Is Raised: Public sector banks have reportedly urged the government to consider increasing the foreign investment limit from the existing 20% to 49%. According to banking industry estimates, the proposed enhancement could attract passive foreign portfolio inflows of Rs.30,000 crore or more into public sector banking stocks. State Bank of India could be among the biggest beneficiaries, with estimated potential inflows of around Rs.20,000 crore due to its weightage in the MSCI India index. An increase in foreign investment limits could improve market liquidity, broaden institutional ownership and strengthen the valuation of public sector banks. However, any such change would require government and regulatory approval.

(Economic Times)

SBI Expands Its Banking Presence in the United States with New Texas Branch: State Bank of India's US banking subsidiary, SBIC Bank, has inaugurated a new branch in Frisco, North Dallas, Texas. This is the subsidiary's first branch outside California and increases its total branch network in the United States from seven to eight. The expansion is aimed at strengthening SBI's presence in the American market and catering to the growing banking requirements of Indian businesses, professionals

and the diaspora. The development also reflects the bank's strategy of expanding its international operations and supporting cross-border banking activities.
(Economic Times)

Russian fintech firm A7 launches new cross-border payment options for India: Russian fintech company A7 announced plans to expand cross-border payment options for businesses trading between India and Russia. The company has identified India as a priority market, citing growth in payments through its network. According to company data, the volume of payments it processed to India from January to August this year was 60 per cent higher than the whole of last year. The A7 International service allows businesses and individuals to pay overseas invoices in USDT, a stablecoin pegged to the US dollar. Suppliers can receive the funds in US dollars, euros, Chinese yuan or UAE dirhams directly into their bank accounts without opening a cryptocurrency wallet, the company said. A7 is also exploring a separate payment system that would allow individuals in India and Russia to make transfers in national currencies through local partner banks.
(Business Line)

Women entrepreneurs face credit gap despite lower defaults: Report: Indian women are increasingly demonstrating their ability to borrow and repay loans, with delinquency rates lower than the overall average. Yet, access to credit remains a significant hurdle for women entrepreneurs, particularly when it comes to securing larger loans and working capital to expand their businesses. According to the NITI Aayog-TransUnion CIBIL report of April 2026, women account for 26% of India's total system credit. Their business loan portfolio has grown 7.5 times since 2017. Women who borrowed in 2024 had a delinquency rate on loans overdue by 90 days or more that was just 0.7 times the overall rate. Despite this stronger repayment record, only about a quarter of women entrepreneurs borrow in their businesses' names. Most continue to depend on personal loans, microfinance and Mudra schemes rather than the larger and more flexible credit facilities needed to scale their enterprises.
(Business Standard)

NBFC credit to gold jewellery, consumer durables grows over 50 pc in Sep: RBI data: In September 2026, non-banking finance companies' credit to gold jewellery and consumer durables surged significantly. Credit for gold jewellery rose by 66.1 per cent

to Rs 3.74 lakh crore compared to the previous year. Consumer durables also saw a 54.4 per cent increase in credit, reaching Rs 77,896 crore. Overall, credit growth for NBFCs stood at 15.4 per cent, totaling Rs 61.69 lakh crore.

(Economic Times)



Jio launches industry-first 3-year plan at Rs.10,000: Reliance Jio will offer an all-new plan priced at Rs.10,000, offering customers unlimited digital experiences for three years starting from November 7 across MyJio, Jio.com, Jio stores, retail outlets and other Jio recharge channels. The offering promises uninterrupted connectivity, entertainment, productivity tools and cloud storage benefits for three years with a single recharge on a one-time payment of Rs.10,000. The plan ensures unlimited 5G data, unlimited voice calling, 2.5 GB high-speed data per day and 100 SMS per day. In addition to connectivity benefits, subscribers will receive a range of digital services, including JioHotstar Mobile + Hollywood access, yearly subscription of Canva Pro Lite, JioAICloud with 50 GB of complimentary cloud storage for secure storage and access to files, photos and documents.

(Moneycontrol)

IOC, BPCL, HPCL reject Karnataka's claim of excess ethanol in petrol: State-owned Indian Oil Corporation (IOC), Bharat Petroleum Corporation (BPCL) and Hindustan Petroleum Corporation (HPCL) on Friday disputed the Karnataka government's claim that petrol sold at certain retail outlets contained 26-31% ethanol, saying their quality checks across the country found blending levels within prescribed limits. The three oil marketing companies (OMCs) said all 893 petrol samples tested across 27 states and Union Territories met the prescribed ethanol content range of 19-21%. These included 56 samples from Karnataka, which recorded ethanol levels between 19% and 20%, averaging 19.30%.

(Financial Express)

Samvat 2083: Oil prices, FPI flows to keep Indian equities volatile: After a turbulent Samvat 2082, Indian investors should brace for continued uncertainty. Analysts say volatility is expected to remain a key feature of the market in Samvat 2083, which started with Diwali on Sunday. Domestic equities are likely to remain turbulent in the new Hindu calendar year, with geopolitical crises, crude oil prices and foreign investor flows weighing on markets. Samvat 2082 saw one of its worst performances in 15 years even as it ended on a high note, with the Nifty 50 and Sensex posting weekly gains of 8.6 to 8.8 per cent — their largest in nearly six years. This unfolded against the backdrop of a Democratic victory in the US midterm elections and a partial unwinding of the artificial intelligence (AI) trade. Consequently, Brent crude cooled to $98.3 a barrel on Friday, while 10-year US Treasury yields dropped below the 5 per cent mark to 4.86 per cent, down from their multi-year high of 5.37 per cent.

(Business Standard)



RBI issues consolidated cyber-security rulebook for payment operators: The RBI issued consolidated cyber-security rules for all non-bank payment system operators. The rules require annual system audits, source code safeguards and tighter controls over third-party service providers, including ATM switch operators. They take effect immediately for large and medium operators. The move comes as AI-led vulnerabilities worry payment systems globally.

(Business Standard)

SEBI's new settlement regulations come into force: The SEBI (Settlement of Administrative and Civil Proceedings) Regulations, 2026 took effect on November 7 and include fast-track settlement routes. The application fee is Rs.25,000 for individuals and Rs.35,000 for other applicants. They replace the 2018 framework. SEBI has also launched an online application facility, a settlement calculator and a help desk.

(ANI)

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Women hold 2/3rd of Mudra accounts, get only 43% of fund disbursed: Women entrepreneurs account for more than two-thirds of all accounts under the Pradhan Mantri Mudra Yojana (PMMY), yet receive less than half the total funds disbursed — highlighting a stark gap in loan size between them and other borrowers. Women held 370.7 million of the 553.9 million Mudra accounts as of October 31, 2025, accounting for 67 per cent of the total, according to data published in the statistics ministry's Women and Men in India 2025 report earlier this year. However, the Rs.15.40 trillion disbursed to women is just 43 per cent of the overall Rs.36.18 trillion disbursal.The difference is also seen in the average loan amount disbursed per account. Women received an average of Rs.41,539 per account, against Rs.1.13 lakh for other borrowers - nearly 2.7 times as much.

(Business Standard)



FINANCIAL TERMINOLOGY

NEOLIBERALISM

- Neoliberalism refers to a policy model that emphasizes private enterprise and shifts economic control from government to the private sector. Influenced by leaders like Margaret Thatcher and Ronald Reagan, it advocates for lesser government intervention, focusing on free-market capitalism and fiscal austerity.
- Understanding neoliberalism involves looking at its policies, such as privatization and deregulation, which impact economies and societies worldwide.

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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 : 94.1402
INR / 1 GBP : 126.3870
INR / 1 EUR : 105.3758
INR /100 JPY: 59.6200

EQUITY MARKET

Sensex: 80999.40 (-28.62)
NIFTY: 24986.40 (-43.95)
Bnk NIFTY: 58850.65 (-235.35)

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.

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The Institute of Cost Accountants of India (ICMAI)

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