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

14 November 2026



US has assured India will get comparative tariff over peers; final framework hinges on Section 301 probe: The US has assured us that they will provide India a "comparative advantage" over its peers in the tariff framework, a senior government official said on November 13. However, the finalisation of the US tariff framework depends on the conclusion of their Section 301 investigation, the official noted. Section 301 is a provision of the U.S. Trade Act of 1974 that authorizes the U.S. government to investigate and take retaliatory action against foreign countries whose trade practices are deemed unfair or harmful to American commerce. The second part of the US' Section 301 investigation, launched in March 2026 by the Office of the United States Trade Representative (USTR) focuses labour and supply chain compliance across 60 economies, including India.

(Business Today)

India's exports hit record $90 billion in October, but merchandise trade deficit widens: Exports surged to an all-time monthly high of around $90 billion in October, the Commerce Ministry reported on Friday. However, the merchandise trade deficit also rose to a one-year high of $39.88 billion. According to the Ministry, the country's exports—including merchandise and services—rose to $89.9 billion from $69.27 billion in the same month last year. The country's imports rose to $110.07 billion in October, from $ 94.42 billion in the same month last year. The overall trade deficit in October 2025 stood at $20.09 billion, down from $25.15 billion a year ago. This is despite a high merchandise deficit, as services trade is in surplus.

(Business Line)

FGLOC to organise first Gold Summit in Kochi on November 17: The Federation of Gold Loan Companies (FGLOC) will organise its maiden Gold Summit in Kochi on November 17 to discuss the future roadmap for the gold-loan sector and explore ways to unlock the potential of gold as a financial asset. The summit aims to strengthen the capabilities of gold-loan companies and equip them to operate more efficiently and responsibly, with a focus on corporate governance, regulatory compliance and sustainable business practices. It will also address common challenges faced by industry participants and explore ways to enhance the sector's overall operational capabilities.

(Business Line)



Yes Bank files review petition in Supreme Court on AT-1 bonds case: Yes Bank said on November 13 that it has filed a review petition in the Supreme Court against the judgment and order relating to the write-down of Additional Tier-1 (AT-1) bonds worth Rs 8,415 crore. In a regulatory filing, the private sector lender said it had filed the petition under Article 137, seeking a review of the Supreme Court's October 15 order concerning the write-down of the AT-1 bonds. The Supreme Court's October 15 ruling has significant implications for the bank's capital position, as restoration of the bonds could affect its regulatory capital ratios.

(Moneycontrol)

Star Health bets on Young Star Neo to expand insurance penetration among young Indians: With an eye on bringing in more youngsters into the insurance fold, standalone health insurer Star Health Insurance has devised a new product, Young Star NEO, for the younger generation. "When we take a stake in the profile of our new customers who came in last year, we found that less than 40 per cent are below 35 years of age. We felt that this is not the true reflection of the demography of the country," Anand Roy, MD and CEO, Star Health and Allied Insurance Company Ltd told media persons in an interaction. Available for those aged 18 to 40 years, Young

Star NEO offers sum insured options from Rs.10 lakh to Rs.1 crore, including an unlimited sum insured option, and policy terms of one, two or three years.
(Business Line)

G-Sec yields harden as Oct inflation breaches 6% mark, US yields rise: Yield of government securities (G-Secs) hardened on Friday, tracking rising US Treasury yields, amid the October 2026 retail inflation reading breaching the Monetary Policy Committee's upper tolerance level of 6 per cent. Yield of the benchmark 10-year G-sec (6.94 per cent GS 2036) is currently closed at 7.31 per cent against previous close of 7.25 per cent, up 6 basis points. With the retail inflation perking up beyond 6 per cent (to 6.09 per cent), market players expect the RBI's rate-setting panel to up the policy repo rate by 25 basis points to 5.75 per cent from the current 5.50 per cent. The panel had raised the repo rate by 25 bps from 5.25 per cent 5.50 per cent on October 7.
(Business Line)

Paytm gets preliminary RBI nod for wallet licence: Paytm on Friday received preliminary central bank approval for its payments services unit to issue prepaid payment products, including digital wallets, sending its shares to a record high of Rs.1,960. Paytm Payments Services will be able to offer prepaid payment instruments, including wallets, to customers after receiving the central bank's final authorisation, the company said in a filing.The unit can offer these services to customers after receiving the RBI's final authorisation.
(Business Line)

NCLT approves merger of Jana Holdings with Jana Capital: NCLT approved the amalgamation of Jana Holdings Ltd with Jana Capital Ltd effective November 3, 2026. Both companies belong to the promoter group of Jana Small Finance Bank Limited. The amalgamation aims to eliminate the Non-Operative Financial Holding Company layer while ensuring a seamless transition of assets and liabilities. Jana Holdings was established in January 2017 for regulatory compliance and will be dissolved post-merger.
(Economic Times)

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Microsoft races to restore systems as outage disrupts work globally: From delayed emails and approvals to disrupted employee communication, Microsoft's outage affected workplace operations on Thursday and Friday across the world, forcing companies to rely on alternative channels to keep work moving. The disruption began on Thursday, affecting access to Outlook, Teams and Copilot for users. The problems continued into Friday, with Microsoft reporting that Outlook, OneDrive, OneNote, Microsoft To Do, Teams and Microsoft 365 for the web remained affected. The company said it was pursuing multiple workstreams to pinpoint the source of the issue and restore the affected environment.

(Business Line)

Festive demand drives bank credit growth to 19.5% in October: The festive demand helped the bank credit surge 19.5% year-on-year at the end of October, making it the new two-year high, Reserve Bank of India latest data showed. The credit growth improved from 18.2% seen a fortnight back while credit expanded at 19.4% pace till September. The outstanding bank credit stood at Rs 231.8 lakh crore at the end of October. Bank credit growth is being driven by three themes: higher lending to non-banking financial companies, small business units and lending against gold jewellery, CareEdge Ratings said earlier this month.

(Economic Times)

CCPA Imposes Rs.10 Lakh Penalty on Ola for Pre-Ride 'Tip' Feature; Directs Platform to Discontinue Practice: The Central Consumer Protection Authority (CCPA) has imposed a penalty of Rs.10 lakh on ANI Technologies Private Limited, which operates the ride-hailing platform Ola, for soliciting additional payments from consumers before completion of their journeys through its pre-ride 'tip'/'add-on' feature. The Authority has directed Ola to immediately discontinue the practice, holding that it misleads consumers, constitutes an unfair trade practice and employs a dark pattern.

Additional payment prompts created a misleading impression of faster ride confirmation.

(PiB)



Govt notifies commodity contracts as financial products at GIFT IFSC: The Central Government on Friday notified 'commodity trading contract' as a financial product under the International Financial Services Centres Authority (IFSCA) Act, 2019. The change may help in attracting large global and Indian companies in manufacturing which have set up commodity trading in overseas hubs such as Singapore and Hong Kong. The notification defines a commodity trading contract as a contract under which a unit of an International Financial Services Centre (IFSC) trades a commodity with another party.

(Business Standard)

COP31: Consensus on climate deal unlikely as global leaders clash: World leaders have set out competing positions and made clashing demands in two days of intense speech-making at the COP31 climate change talks in Turkey, leaving negotiators ??with a tough task to draft a meaningful deal that all can agree. Small island states, among the most vulnerable in the world as global warming makes sea levels rise, pleaded for urgent cuts to greenhouse gas emissions. European leaders, meanwhile, lined up behind a proposal to expand global electrification, developing countries asked for more finance from rich ones, and fossil fuel producers said oil, gas, and coal should continue to be used. Apart from trying to accommodate incompatible national positions aired on Wednesday and Thursday, conference host Turkey and negotiations lead Australia also have the challenge of trying to make progress when wars and inflation have pushed climate concerns down the political agenda. A UN report last month found the world was already on course to break through the 1.5 degrees Celsius (2.7 degrees Fahrenheit) warming limit that countries had agreed to pursue under the 2015 Paris Agreement to prevent the worst effects of climate change.

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(Business Standard)

NSE IX Global Access expands investment offerings into 7 European markets: NSE International Exchange's (NSE IX) global access arm on Friday announced expansion of investment offering to seven European markets, including the United Kingdom, Germany, France, Ireland, Italy, the Netherlands and Switzerland, providing access to over 11,500 securities, including more than 8,200 UCITS exchange-traded funds (ETFs). NSE IX Global Access IFSC said the expansion builds on its existing US market offering. "The expanded offering is designed to serve the growing interest in international investing and provide a wider range of investment opportunities to investors," it noted.

(Business Standard)



STAGFLATION

- Stagflation describes the unusual and painful combination of stagnant economic growth, high unemployment, and high inflation occurring at the same time.
- Stagflation is especially difficult for policymakers because the usual remedies conflict. Raising interest rates to fight inflation can deepen the slowdown and worsen unemployment, while cutting rates or increasing spending to boost growth can make inflation even worse.
- Resolving it typically requires addressing supply-side problems, such as energy costs or productivity, and demands patience and credible central bank commitment, as seen in Paul Volcker's aggressive rate hikes in the early 1980s.

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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 : 94.1997
INR / 1 GBP : 124.6140
INR / 1 EUR : 104.1814
INR /100 JPY: 58.9400

EQUITY MARKET

Sensex: 81592.45 (-318.56)
NIFTY: 25144.30 (-155.05)
Bnk NIFTY: 61034.10 (-484.40)

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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