

DAILY NEWS DIGEST BY BFSI BOARD

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ECONOMY

OECD sees India maintaining growth momentum in FY26; GST to help push growth: India's economy is expected to grow 6.7 percent in FY26, the Organisation for Economic Co-operation and Development (OECD) said on December 2, keeping its forecast unchanged. In its latest Economic Outlook, the OECD noted that India remains one of the fastest-growing major economies, supported by strong investment activity and resilient services. "Real GDP is projected to grow by 6.7% in fiscal year 2025-26, 6.2% in 2026-27 and 6.4% in 2027-28. Higher tariffs applied by the United States are expected to weigh on exports, but private consumption will be supported by rising real incomes as inflation remains low and consumption taxes decline," OECD said. The Paris-based institution said investment will be sustained by declining borrowing costs and strong public capital expenditure.

(Moneycontrol)

India-US yield gap widens to near 12-month high: After narrowing sharply in June 2025, the yield gap between India's 10-year government bond and the US 10-year Treasury has widened again to nearly 250 basis points - its highest level in close to a year. Analysts say such a reversal after a steep compression usually reflects diverging rate expectations, currency pressures and shifts in foreign investor appetite. India's benchmark 10-year yield is hovering around 6.56 percent, while the US 10-year is trading near 4.10 percent, widening the spread from June's compressed level of about 189 basis points.

(Moneycontrol)



Rupee slide makes it one of the most undervalued EM units: The rupee on Tuesday came within a whisker of the psychologically crucial 90-to-a-dollar mark, testing an all-time intraday low of 89.95 and closing at a record low of 89.87. INR is being buffeted by FPI selling in the equity market, importer demand, short-covering by speculators, delays in clinching the tariff deal with the US, the possibility of a repo rate cut, and reduced RBI intervention, among others. In the calendar year so far, the rupee has depreciated about 5 per cent (or about 425 paise) against the US dollar.

(Business Line)

BANKING & FINANCE



RBI releases 2025 list of Domestic Systemically Important Banks (D-SIBs): State Bank of India (Bucket 4), HDFC Bank (Bucket 2), and ICICI Bank (Bucket 1) continue to be identified as Domestic Systemically Important Banks (D-SIBs) under the same bucketing structure as in the 2024 list of D-SIBs. The additional Common Equity Tier 1 (CET1) requirement for these D-SIBs will be in addition to the Capital Conservation Buffer will be 0.80% for SBI, 0.40% for HDFC Bank and 0.20% for ICICI Bank.

(RBI Press Release)

Foreign holding in SBI, BoB, 3 more PSBs down, govt says no plan to raise the limit: Shareholding by foreign investors in five out of 12 PSBs, including SBI and Bank of Baroda, has come down at the end of FY25, data presented by the Finance Ministry in Rajya Sabha on Tuesday showed. The Ministry clarified that there is no plan to raise the threshold. Also, it reiterated that there is no plan for merger of public sector banks currently. “No Sir,” the Minister of State in Finance Ministry, Pankaj Chaudhary, said in a written reply when asked whether the government has proposed raising the FDI limit in PSBs to 49 per cent. He also informed that the FDI limit in PSBs and private sector banks are 20 per cent and 74 per cent respectively. In case of private sector banks, up to 49 per cent of FDI is through the automatic route.

(Moneycontrol)

Razorpay secures RBI's cross-border payment aggregator licence: Fintech startup Razorpay has received an aggregator licence for cross-border payments from the Reserve Bank, Payment Aggregator – Cross Border (PA-CB) licence. In a social media post on X, Shashank Kumar, founder of Razorpay, said that the step brings their vision of a global payments network from Asia much closer. “We’re already the largest non-bank cross-border payments player in India powering global brands we all know...This milestone strengthens our commitment and ability to help businesses go global, faster and with far less friction.” Kumar said.

(Financial Express)

Govt not considering hike in FDI limit to 49% for public sector banks: MoS Finance: The government is not considering any proposal to raise the foreign direct investment (FDI) limit in public sector banks to 49 per cent, from the current 20 per cent, Minister of State for Finance Pankaj Chaudhary said on Tuesday. The FDI limit in PSBs and private sector banks is 20 per cent and 74 per cent, respectively. In case of private sector banks, up to 49 per cent of FDI is through the automatic route and beyond 49 per cent and up to 74 per cent, government route is applicable.

(Financial Express)

In a first, complaints against private banks exceed PSBs in FY25: For the first time, complaints against private lenders under the Reserve Bank of India's Integrated Ombudsman Scheme (RB-IOS) exceeded those against public-sector banks (PSBs) in FY25. According to data released by the central bank, private banks received 111,119 complaints during the year, compared with 103,117 complaints against PSBs. Total complaints increased by 13.55 per cent to 1.33 million in FY25, up from 1.18 million in FY24. The RBI received these through the Office of the Reserve Bank of India Ombudsman (ORBIO) and the Centralised Receipt and Processing Centre (CRPC).

(Business Standard)

INDUSTRY OUTLOOK



The Department for Promotion of Industry and Internal Trade Recognises 1,97,692 Startups Under Startup India Initiative: The Department for Promotion of Industry and Internal Trade (DPIIT) has recognised 1,97,692 entities as startups under the Startup India initiative as of 31st October 2025. Further, as on 31st October 2025, 6,385 recognised startups are categorized as closed. Under Startup India initiative, the Government is implementing three flagship Schemes, Fund of Funds for Startups (FFS), Startup India Seed Fund Scheme (SISFS), and Credit Guarantee Scheme for Startups (CGSS) to provide funding opportunities and support startups across sectors at various stages of their business cycle.

(PiB)

Maruti installs 2,000 exclusive EV charging points across 1,100 cities: MD: Maruti Suzuki has established more than 2,000 exclusive electric-vehicle (EV) charging points across over 1,100 cities, marking one of the country's most extensive EV charging footprints, Managing Director & CEO Hisashi Takeuchi said on Tuesday. With the charging network in place, the company plans to begin sales of its first electric car e Vitara in 2026, he stated. "Trust me, it is worth the wait," he said in his speech during a company event, adding that the company's efforts are aimed at expanding the overall EV market in India rather than merely competing within it.

(Business Standard)

ADB approves \$650 mn loan to boost India's rooftop solar rollout by 2027: Multilateral development bank ADB has approved a \$ 650 million (about Rs 5,780 crore) policy-based loan to help the Government of India accelerate rooftop solar adoption and expand access to clean, affordable energy for 10 million households by 2027. The financing under Subprogram 1 of the Accelerating Affordable and Inclusive Rooftop Solar Systems Development Program will support the government's flagship initiative Pradhan Mantri Surya Ghar: Muft Bijli Yojana (PMSGMBY) which aims to

make rooftop solar systems widely accessible nationwide, ADB said in a statement on Tuesday.

(Business Standard)



REGULATION & DEVELOPMENT

Govt may turn Sanchar Saathi order into advisory: Handset majors Apple and Samsung have opened communication channels with the department of telecommunications (DoT) seeking a rollback of the directive that mandates the pre-installation of the Sanchar Saathi cyber-security app on all new smartphones sold in the country. Industry executives told Fe that the companies have proposed a middle path: instead of forcing installation at the manufacturing stage, the government should convert the order into an advisory under which brands would actively promote voluntary user downloads.

(Financial Express)

Govt to allow farmers, cottage units to use LLP model: The government may allow farmers and people engaged in handloom, handicraft or other cottage industries to form limited liability partnerships (LLPs) to let them take advantage of the light-touch regulations under the LLP Act, 2008. In the ongoing winter session of Parliament, the government is expected to table the Corporate Laws (Amendment) Bill, 2025 that will seek to amend the LLP Act so that primary producers don't have to go through the conventional way of creating producer companies and be subjected to a host of compliance.

(Financial Express)



FINANCIAL TERMINOLOGY

HIT THE BID

- "Hit the bid" is a term used when a trader agrees to sell at the bid price, the highest price a buyer is willing to pay for a security or asset.
- The "bid-ask" spread is the difference between the highest price that a buyer is willing to pay and the lowest price that a seller is willing to accept. An individual looking to sell will hit the bid if they wish to transact immediately at that price.
- To hit the bid, the most effective method is to enter a market order to sell, although a sell limit order set at the current bid price is also possible to avoid selling lower than the prevailing bid.



RBI KEY RATES

Repo Rate: 5.50%
SDF: 5.25%
MSF & Bank Rate: 5.75%
CRR: 3.25%
SLR: 18.00%
Fixed Reverse Repo: 3.35%

FOREX (FBIL 1.30 PM)

INR / 1 USD : 89.8887
INR / 1 GBP : 118.7699
INR / 1 EUR : 104.3500
INR /100 JPY: 57.7300

EQUITY MARKET

Sensex: 85138.27 (-503.63)
NIFTY: 26032.20 (-143.55)
Bnk NIFTY: 59273.80 (-407.55)

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TEAM BFSIB

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

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