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DAILY NEWS DIGEST BY BFSI BOARD, ICAI

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- Banks are seeing early signs of private capital expenditure growth fuelled by large infrastructure projects, the production-linked incentive (PLI) scheme and higher utilisation of working capital loans, an indicator of sustained revival. Banks say, unlike the past few years, loans to industry could even surpass retail loans. "I believe there are very visible green shoots, there is appetite for borrowing from corporates, the PLI projects are coming to the financing stage and since there was a hiatus of almost 4 years on the capex cycle there has to be some investments," said Samuel Joseph, deputy MD, IDBI Bank.
<https://economictimes.indiatimes.com/industry/banking/finance/banking/banks-seeing-private-capex-revival-aided-by-infra-and-pli-projects/articleshow/91995102.cms>
- SBI lost market share in debit card spends between March 2021 and March 2022, even as it managed to hold on to or improve its share in most other lines of business. The lender's annual report for FY22 showed that its share in debit card spends fell to 27.58% at the end of the year, from 29.23% at the end of March 2021.
<https://www.financialexpress.com/industry/banking-finance/sbi-loses-market-share-in-debit-card-spends-in-fy22/2548042/>
- India's foreign exchange reserves crossed the crucial \$600 billion mark in the week ended May 27, within a month of falling below this level. The reserves were up \$3.854 billion in the reporting week to stand at \$601.363 billion as on May 27. India's forex reserves had gone past the \$600-billion mark for the first time in the week ended June 4, 2021. In the subsequent weeks, the reserves soared to touch a peak of \$642 billion on Oct 29, 2021.
<https://www.thehindubusinessline.com/money-and-banking/forex-reserves-cross-600-b-mark/article65492036.ece>

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