

DAILY NEWS DIGEST BY BFSI BOARD

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ECONOMY

Bitcoin advances to three-week high as stocks, silver rise: Bitcoin rose to a three-week high and broke through a closely watched technical level as digital assets start to catch up with gains in stocks and precious metals. The largest cryptocurrency rose as much as 2.3% on Monday and traded at just below \$93,000 as of 6:34 a.m. in New York. Ether also edged higher. Bitcoin's advance came as gold, silver and equities gained after the ouster of Venezuela's President Nicolas Maduro. Bitcoin surpassed its 50-day moving average for the first time since a crypto market crash started in early October, one of several indicators suggesting prices are on firmer footing. The token is up about 6% so far this year.

(Moneycontrol)

Trump's threat of higher tariffs on India may dampen trade talk prospects: US President Donald Trump has said that India is buying less oil from Russia because Prime Minister Narendra Modi is a “good guy” and wants to make him happy. But he warned that Washington can raise tariffs on India “very quickly” if all purchases are not stopped. The threat of higher tariffs could make the proposed India-US bilateral trade agreement (BTA) harder to reach, officials said. At the same time, exporters fear that tariffs on top of the existing 50 per cent duties could entirely “eliminate” trade.

(Business Line)

Govt likely to retain 4% inflation target for RBI, seeks feedback: India is likely to retain the existing inflation target for the central bank, with the setup seen as effective in managing prices, according to people familiar with the matter. The Reserve Bank of India currently aims to keep inflation anchored around 4%, the mid-point of a 2%-6%

range mandated by the government. The target for the central bank is set every five years and is due in March. The government is unlikely to change the target, finance ministry officials in New Delhi said, asking not to be identified as the discussions are still private. The Ministry of Finance did not immediately respond to request for comment.

(Business Standard)

BANKING & FINANCE



Bank of Baroda clocks 14.57% growth in global deposits in Q3FY6: Bank of Baroda (BoB) has clocked a 10.25 per cent year-on-year (y-o-y) growth in global deposits and a 14.57 per cent y-o-y growth in global advances in the third quarter ended December 31, 2025. As of December-end 2025, the public sector bank's global deposits and global advances stood ₹15,46,749 crore and ₹13,43,912 crore, respectively, per provisional numbers shared by the Bank in its regulatory filing. Within global deposits and global advances, domestic deposits and domestic advances were up 11.13 per cent (to stand at ₹13,07,189 crore as at December-end 2025) and 13.54 per cent (to ₹10,95,528 crore), respectively. Total business (deposits plus advances) was up 12.22 per cent y-o-y and stood at ₹28,90,661 crore as at December-end 2025.

(Business Line)

IDBI Bank sale may spill over to next fiscal: The strategic disinvestment of IDBI Bank is likely to spill over to the next financial year as the necessary procedural and evaluation processes are still under way, sources said. This would mean that the government's non-debt capital receipts in the current fiscal year may fall significantly short of the Budget target. Since the revised estimates for FY24, no separate target for disinvestment proceeds was kept. Receipts from sale of government stakes in companies are now under the head – "miscellaneous capital receipts." The proposed IDBI Bank disinvestment involves sale of 30.48% government stake in the bank, which is currently valued at around Rs 36,000 crore. A slippage in the transaction timeline

could result in a shortfall against the FY26 combined target of Rs 47,000 crore for disinvestment and asset monetisation.

(Financial Express)

HDFC Bank Q3 Update: Deposits surge 12% as the festive season adds spark to growth: HDFC Bank posted a steady growth in its loan book and deposits for Q3FY26. The growth was supported by the festive season and sweeping tax cuts. The bank's average advances under management (AUM) rose 9.0% year-on-year (YoY) to Rs 28,63,900 crore in Q3FY26, compared with Rs 26,27,600 crore recorded in Q3FY25. The bank's average deposits rose 12.2% YoY to Rs 27,52,400 crore in the December 2025 quarter, compared with Rs 24,52,800 crore a year ago.

(Financial Express)

Payments Regulatory Board takes up issues in payment systems in 1st meeting: The Payments Regulatory Board (PRB), chaired by Reserve Bank of India (RBI) Governor Sanjay Malhotra, held its first ever meeting on Monday, where the board reviewed the functions of the Department of Payment and Settlement Systems (DPSS) and discussed key focus areas across domestic and global payment systems. Additionally, the draft Payments Vision 2028 was presented at the meeting. The members offered strategic guidance to support the continued development of India's payments ecosystem, the RBI said in a release.

(Economic Times)

INDUSTRY OUTLOOK



RIL ONGC and others may benefit from US takeover of Venezuela's oil assets: Indian upstream players such as Reliance Industries (RIL), Oil And Natural Gas Corporation (ONGC) and others could benefit from a US takeover of Venezuela's oil industry. brokerages and rating firms have said. After US captured Venezuela's President last week, US President Donald Trump announced that the US oil companies will invest an unspecified amount to revive the oil infrastructure in the South

American nation and increase its oil output, enabling higher crude flows to the US and other markets. “A US takeover of Venezuela’s oil industry could mean the lifting of sanctions on Venezuelan crude sales. Reliance, which has in the past purchased ~20% of its daily crude requirement from PDVSA, could tie up supplies at a \$5-8/bbl discount to Brent, aiding GRMs (gross refining margins),” Jefferies said .

(Financial Express)

HDFC AMC gets IFC backing for Rs 1,500 crore credit fund: HDFC Asset Management Company has forayed into the fast-growing private credit market with its new Structured Credit Fund-I, targeting mid-market companies with alternative debt financing. The company announced in its BSE release on Monday that the International Finance Corporation (IFC), a member of the World Bank Group, will invest up to Rs 220 crore as an anchor investor in HDFC AMC’s Structured Credit Fund-I. The fund has already secured about Rs 1,290 crore in commitments in its first close, and is targeting a total corpus of Rs 1,500 crore, with a green-shoe option of an additional Rs 1,000 crore.

(Financial Express)

ONGC enters JV with Japan's Mitsui for ethane shipping; acquires 50% stake: State-owned ONGC on Monday said that it will take a 50 per cent stake each in two joint venture (JV) companies that will own and operate ethane carriers in partnership with Japanese shipping major Mitsui OSK Lines (MOL). Under the agreements, ONGC will subscribe to 200,000 equity shares of ₹100 each in Bharat Ethane One IFSC Private Limited and Bharat Ethane Two IFSC Private Limited, both registered in Gift City, Gandhinagar. The Maharatna company said each joint venture will operate one Very Large Ethane Carrier (VLEC) under the Indian flag. The vessels will transport ethane from the United States to supply it to ONGC Petro Additions Limited (OPaL), ONGC’s petrochemicals subsidiary.

(Business Standard)



REGULATION & DEVELOPMENT

RBI lets existing non-compliant related-party transactions continue till maturity:

The Reserve Bank of India has issued new rules for related party transactions. Existing deals not meeting the new standards can continue until they mature. Equity investments are not included in these new directions. The RBI aims to prevent conflicts of interest and improve corporate governance. These changes will affect banks and other regulated entities.

(Economic Times)

RBI Guv urges NBFCs to maintain sound underwriting standards, close monitoring of asset quality: Reserve Bank Governor Sanjay Malhotra met with senior officials from select NBFCs, emphasizing the importance of sound underwriting and close monitoring of asset quality. He also highlighted customer centricity, ethical conduct, and responsible lending for the sector's sustainable development. The meeting addressed policy and operational matters, with participating entities representing a significant portion of NBFC assets.

(Economic Times)

RBI to take over banking, public debt management for Delhi govt from January 9:

Starting January 9, the Reserve Bank of India will manage the Delhi government's banking operations and public debt, the central bank announced on Monday. According to an official notification, the RBI has entered into an agreement signed under sub-section (1) of Section 21A of the Reserve Bank of India Act, 1934, with the Government of National Capital Territory of Delhi (GNCTD) to take over said services. "Reserve Bank of India has entered into an Agreement under sub-section (1) of Section 21A of the Reserve Bank of India Act, 1934 with the Government of National Capital Territory of Delhi (GNCTD) to take over said services.

(Economic Times)



FINANCIAL TERMINOLOGY

SAMPANN

- SAMPANN (System for Accounting and Management of Pension) is an integrated, online pension management system for Department of Telecommunications (DoT) pensioners, creating a single platform for processing, sanctioning and disbursing pension directly to the bank account of pensioners. It also offers online grievance redressal, digital profile management and transaction record, enhancing transparency and efficiency for telecom retirees.
- Further advancing the Government's vision of digital governance and paperless services, important pension related documents i.e. Gratuity Payment Orders, Pension Certificates/ePPOs, Pension Commutation Payment Orders and Form 16 are now made available through DigiLocker. This integration enables pensioners to securely access, store, and retrieve their official documents anytime and anywhere, ensuring greater convenience, authenticity, and long-term digital preservation of records.



RBI KEY RATES

Repo Rate: 5.25%

SDF: 5.00%

MSF & Bank Rate: 5.50%

CRR: 3.00%

SLR: 18.00%

Fixed Reverse Repo: 3.35%

FOREX (FBIL 1.30 PM)

INR / 1 USD : 90.2729

INR / 1 GBP : 121.2780

INR / 1 EUR : 105.5230

INR /100 JPY: 57.4800

EQUITY MARKET

Sensex: 85439.62 (-322.39)

NIFTY: 26250.30 (-78.25)

Bnk NIFTY: 60044.20 (-106.75)

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- ❖ Aide Memoire on lending to MSME Sector (including restructuring of MSME Credit).
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- ❖ BFSI Chronicle (quarterly issue of BFSIB)
- ❖ Handbook on Stock & Book Debts Audit (Revised and Enlarged 2nd Edition)

TEAM BFSIB

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

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