

DAILY NEWS DIGEST BY BFSI BOARD

06 October 2025



ECONOMY

Nirmala Sitharaman flags Rs 1.84 lakh crore in unclaimed financial assets with banks, regulators: Union Finance Minister Nirmala Sitharaman on Saturday said financial assets worth Rs 1.84 lakh crore were lying unclaimed with banks and regulators, and urged officials to ensure these funds reach their rightful owners. Launching the three-month “Apki Poonji, Apka Adhikar” (Your Money, Your Right) campaign in Gandhinagar, Sitharaman asked officials to focus on “Awareness, Access and Action” to help citizens reclaim their money. “Unclaimed monies are lying with the banks or with the RBI or with the IEPF (Investor Education and Protection Fund). We have to find the rightful owners and claimants of those funds and hand the money over to them,” Sitharaman said.

(Moneycontrol)

India pushing to resolve ‘unfair’ US tariffs amid stalled trade talks: Jaishankar: India is working to resolve trade frictions with the United States as tariffs imposed on Indian exports remain unresolved, Minister of External Affairs S Jaishankar said on October 5, calling the duties “unfair” and urging a balanced understanding between the two nations. Speaking at the Kautilya Economic Conclave (KEC 2025), Jaishankar stated that India and the United States had yet to “reach a landing ground” in ongoing trade negotiations. “We have issues with the United States today — mainly that we haven’t yet reached a landing ground in our trade discussions. This has led to certain tariffs being levied on us, which we have publicly said are unfair,” said Jaishankar, Minister of External Affairs.

(Business Today)

Bitcoin smashes records, soars past \$125,000 amid demand and favourable regulatory climate: Bitcoin hit a historic peak on Sunday, breaching the \$125,000 mark. The digital asset was trading up nearly 2.7% at \$125,245.57 at 05:12 GMT, surpassing its previous all-time high of \$124,480, set in mid-August. This latest surge is part of a trend that saw Bitcoin climb for an eighth consecutive session, signaling renewed confidence across the crypto landscape.

(Financial Express)

BANKING & FINANCE



HDFC Bank Q2 update: Loan growth up 9%, deposits see double-digit surge: Ahead of its results, HDFC Bank released its business update for Q2. The bank's gross advances stood at Rs 27.69 lakh crore, up nearly 9.9% on year basis and up 4% on quarterly basis. Its average advances under management stood at Rs 27.95 lakh crore for the September quarter, up 9% from Rs 25.64 lakh crore in the same quarter last year. Sequentially, advances grew 1.9% from Rs 27.42 lakh crore in the June quarter. As of September 30, 2025, HDFC Bank's total advances under management stood at Rs 28.69 lakh crore, reflecting a growth of 8.9% year-on-year and 3.1% quarter-on-quarter. On the deposits front, HDFC Bank reported an average deposit base of Rs 27.10 lakh crore during the September quarter, registering a 15.1% rise over Rs 23.54 lakh crore in the corresponding quarter last year, and a 2% rise over Rs 26.58 lakh crore in the previous quarter.

(Financial Express)

PSB consolidation may resume by fiscal-end: After a gap of six years, the process of consolidation of public sector banks (PSBs) may restart by the end of the current financial year. What is being considered is the merger of 3-4 smaller PSBs with larger ones in the first phase. In the subsequent phase, which will be implemented over the medium term, some of the resultant combined entities may be merged among themselves, official sources told FE. The move will reflect a plan to create two PSBs

large enough to be among the top 20 global banks, in consonance with India's rising stature in the global economic landscape.

(Economic Times)

Finance Minister launches nationwide financial awareness campaign “आपकी पूँजी, आपका अधिकार” in Gandhinagar: The Union Finance Minister Smt. Nirmala Sitharaman launched the nationwide awareness campaign “आपकी पूँजी, आपका अधिकार” in Gandhinagar, Gujarat. “Unclaimed deposits, insurance proceeds, dividends, mutual fund balances, and pensions are not mere entries on paper; they represent the hard-earned savings of ordinary families - savings that can support education, healthcare, and financial security”, the Finance Minister added. Further, the Union Finance Minister underlined the importance of the “3 A's” - Awareness, Accessibility and Action - as the guiding principles of this campaign. Awareness aims to ensure that every citizen and community are informed about how to trace unclaimed assets. Accessibility focuses on providing simplified digital tools and district-level outreach.

(PiB)

UCO Bank logs 17% rise in loans in Q2: UCO Bank reported strong financial growth for the second quarter of FY26. Credit expanded by 16.6 percent, reaching Rs 2.31 lakh crore. Total deposits increased by 10.8 percent to Rs 3.06 lakh crore. The bank's overall business grew 13.2 percent, touching Rs 5.37 lakh crore. Its credit deposit ratio also rose to 75.56 percent.

(Economic Times)

INDUSTRY OUTLOOK



Share of manufacturing in new projects at all-time high in Q2: The share of the manufacturing sector in the total new investment projects announced surged to 73.2% for the three months to September this year, the highest since the period for which data is available (Q3FY11), according to CMIE, reports Saikat Neogi. While the value of new projects announced was Rs 5.2 lakh crore in Q2FY26, the manufacturing sector accounted for Rs 3.8 lakh crore. In absolute terms, the value of manufacturing projects peaked at Rs 8.3 lakh crore in Q4FY24, and it was also much higher than Q2FY26 in a few other quarters like Q3FY25 (Rs 5 lakh crore), Q4FY25 (Rs 6.5 lakh crore) and Q3FY23 (Rs 7.3 lakh crore).

(Financial Express)

SBI aims to be one-fourth of India's GDP by assets: Chairman C S Setty: SBI Chairman C S Setty has said the country's largest lender aims to expand its asset size from the current 20 per cent of India's GDP to 25 per cent by 2047. "SBI is often seen as a proxy for the Indian economy, as it has a 23 per cent share in deposits and a 20 per cent share in loans. For more than 15-20 years, the bank's asset size has consistently been around 20 per cent of the country's GDP. As India advances towards the Viksit Bharat goal, SBI is positioned to support this growth," Setty said

(Business Standard)

Piyush Goyal to visit Qatar for talks on comprehensive trade pact: Commerce and Industry Minister Piyush Goyal will begin his two-day visit to Qatar on Monday, during which he will hold discussions on a proposed comprehensive trade deal between India and the West Asian nation, including steps to finalise the framework of the deal, the commerce department said on Sunday. Both sides will also hold discussions on reviewing the bilateral trade performance, addressing existing trade barriers and non-tariff issues, and exploring avenues to enhance trade and investment flows.

(Business Standard)



REGULATION & DEVELOPMENT

UIDAI makes Aadhaar biometric updates free for children for one year: The Unique Identification Authority of India has waived off all charges for mandatory biometric update of Aadhaar for children, the Ministry of Electronics and Information Technology said in a statement on Saturday. The fee waiver has already kicked in, effective October 1 and will be in force for a period of one year. As per existing rules, children's fingerprints, iris and photo are mandatorily required to be updated Aadhaar after attaining the age of five years and second update is required to be done between the age of 15-17 years. These updates are allowed without any fee for children aged 5-7 years and those in the age group of 15-17 years. When the child turns five, fingerprints, iris, and a new photograph must be mandatorily updated — known as the first Mandatory Biometric Update (MBU). A second update is required at age 15, referred to as MBU-2.

(Moneycontrol)

ECL norms to have bigger impact on banks with higher unsecured loans: Commercial banks with higher proportion of unsecured loans - like personal loans, credit card and microfinance exposure are likely to have a higher impact of the Reserve Bank of India's (RBI's) expected credit loss (ECL) norms, according to analysts. During the monetary policy review meeting, RBI Governor Sanjay Malhotra announced that the transition to ECL framework from the current incurred loss framework will start from April 1, 2027. RBI is yet to announce draft ECL norms. A discussion paper was floated in early 2023.

(Business Standard)

SPVs with anchor partners to be set up under ₹60,000 cr PM-SETU scheme: Special purpose vehicles with credible anchor industry partners will be set up under the Rs 60,000-crore PM-SETU scheme to manage clusters and ensure outcome-based training, the Ministry of Skill Development and Entrepreneurship said. Under the Pradhan Mantri Skilling and Employability Transformation through Upgraded ITIs (PM-

SETU), launched by Prime Minister Narendra Modi on Saturday, new, demand-driven courses will be introduced in a bid to transform 1,000 government ITIs across India into modern, industry-aligned training institutions. Besides, existing courses will be revamped in collaboration with industries. The scheme will also help create pathways for long-term diplomas, short-term courses, and executive programmes. PM-SETU will follow a hub-and-spoke model, with 200 hub ITIs linked to 800 spoke ITIs.

(Business Standard)



FINANCIAL TERMINOLOGY

QUANT FUND

- A quant fund is an investment fund that uses quantitative analysis for its investment selection process. It relies more on algorithmic, data-driven strategies than human judgment. Such non-traditional and passive funds use customized software models for investment decisions.
- The history of quant funds is rooted in decades-old quantitative analysis principles, with notable early influences from influential works like "Security Analysis" by Benjamin Graham and David Dodd. Supporters of quant funds believe that using computer programs reduces risks and losses compared to human fund managers.
- Yet they carry unique risks, such as high trading costs and the potential for failures due to unpredictable market events or excessive reliance on historical data.



RBI KEY RATES

Repo Rate: 5.50%
SDF: 5.25%
MSF & Bank Rate: 5.75%
CRR: 3.50%
SLR: 18.00%
Fixed Reverse Repo: 3.35%

FOREX (FBIL 1.30 PM)

INR / 1 USD : 88.7775
INR / 1 GBP : 119.3211
INR / 1 EUR : 104.0804
INR /100 JPY: 60.1600

EQUITY MARKET

Sensex: 81207.17 (+223.86)
NIFTY: 24894.25 (+57.95)
Bnk NIFTY: 55589.25 (+241.30)

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