

DAILY NEWS DIGEST BY BFSI BOARD

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ECONOMY

RBI spends about \$12 billion to defend rupee amid West Asia war volatility:

India's central bank has mounted an aggressive defence of the rupee this week, deploying an estimated \$12 billion to contain the fallout from an escalating West Asia war that has pummelled markets and pushed the Asian currency to an all-time low, according to seven bankers. The figure is the median of estimates bankers shared with Reuters, with the projections ranging from \$9 billion to more than \$15 billion. The conflict has widened across the Gulf, pushing oil prices up about 16% this week, leading to \$2 billion of foreign outflows from Indian equities and spurring importers to increase hedges of near-term payment obligations. The RBI's heavy intervention comes against the backdrop of India's foreign-exchange reserves, which at over \$723 billion, are among the largest in the world.

(Business Line)

US gives India 30-day Russian oil waiver to curb price shocks as West Asia tensions mount:

The US has announced a 30-day easing of restrictions on Indian purchases of Russian crude to avert a global price shock amid escalating tensions in West Asia. Experts view the move as a strategic one by the Trump administration to check spiralling energy costs with an eye on the mid-term elections. However, they maintain that for New Delhi and Moscow, these energy ties must remain a matter of national sovereignty, firmly beyond American jurisdiction. "To enable oil to keep flowing into the global market, the Treasury Department is issuing a temporary 30-day waiver to allow Indian refiners to purchase Russian oil... it only authorises transactions involving oil already stranded at sea," US Treasury Secretary Scott Bessent said.

(Business Line)

Red alert for US economy: Unemployment climbs to 4.4% while 92,000 jobs vanish: The US economy lost 92,000 jobs in February but the unemployment rate edged up to 4.4% from 4.3% in January, according to new data released by the US Bureau of Labor Statistics. The figures point to a labour market that is gradually losing momentum after several years of strong job growth. Although the increase in the unemployment rate is minimal, the data shows that the labour market has been weakening for months. Slower hiring, job losses in some sectors, and a rise in the number of people staying unemployed for longer periods have all contributed to the slight uptick in unemployment.

(Business Line)

BANKING & FINANCE



SBI strongest Indian bank; HDFC Bank leads in brand value: Brand Finance: State Bank of India (SBI) has been ranked the 16th strongest bank globally and the only Indian name with AAA+ rating, the highest accolade for brand strength, according to the 2026 Banking 500 journal released by brand valuation consultancy Brand Finance on Thursday. The report also names HDFC Bank as the most valuable Indian banking brand, although it dropped seven places to 31 from its 2025 ranking in the global rankings. SBI's brand value rose by 2% y-o-y to reach \$8.1 billion as the bank claimed the 56th spot (down from 49 last year) among the most valuable global brands. HDFC Bank's brand value saw a decline of 7% to reach \$12.4 billion this year, but it climbed four places from 2025 to reach the 28th rank for brand strength globally.

(Financial Express)

RBI caps claims for small-value digital frauds at Rs 50,000; banks to prove customer liability: The Reserve Bank of India (RBI) has capped the eligible claim amount for small-value fraudulent electronic banking transactions at Rs 50,000. Under draft regulations issued by the central bank, customers will be reimbursed 85 per cent of the net loss or Rs 25,000, whichever is lower, and the benefit can be availed once during their lifetime. Compensation will be provided if the loss is established as genuine

under the bank's internal policy and the victim reports the incident both to the bank and the National Cyber Crime Helpline (1930) within five days of the fraud.

(Economic Times)

Global banks find access to India's \$4 trillion economy comes at a price: Global banks seeking a share of India's nearly \$4 trillion economy are facing strict regulations, limited control and long timelines for returns as they try to expand in the country's financial sector. Foreign investors encounter voting caps, complex approval processes and restrictions on management control, forcing many to adopt unconventional deal structures. While India offers one of the most compelling growth opportunities in the coming decades, overseas bidders in the financial sector face tight voting caps, onerous processes and long payback timelines as they seek to get a foothold.

(Economic Times)

Yes Bank launches exclusive salary account for women: Yes Bank has launched a new salary account for working women. The 'YES Essence Women's Salary Account' offers financial protection, healthcare, and lifestyle benefits. Features include a free locker, health cover, and cashback on a debit card. This initiative supports women's financial and lifestyle needs.

(Economic Times)

INDUSTRY OUTLOOK



India plans ₹3 lakh crore investment to boost shipbuilding under Maritime Vision 2030: Defence Minister Rajnath Singh on Friday said that under the Maritime India Vision 2030 and Maritime Amrit Kaal Vision 2047, investments worth approximately ₹3 lakh crore have been planned to develop world-class shipbuilding clusters. Reiterating self-reliance as the only solution to remain relevant in today's abnormality, which has become the new normal, Rajnath Singh stated that the disturbance in West Asia following the US-Israel-Iran war will directly impact the supply of oil and gas owing to disruptions in the global supply chain.

(Business Line)

Hurun’s global rich list: Mukesh Ambani retains top spot, Cyrus Poonawalla emerges as biggest wealth creator: The Indian wealth landscape is no longer just about survival; it’s about high-octane growth and global footprints. According to the recently updated and published Hurun Global Rich List 2026, India has solidified its position as the third biggest destination for billionaires in the world. A growing global wealth powerhouse, India is now home to 308 billionaires. While the cumulative wealth of the nation’s wealthiest has risen by 10% to reach INR 112.6 Lakh Crore, the hierarchy at the very top reveals a fascinating story of legacy family businesses, start-up resilience, massive gains, and a few notable stumbles.

(Financial Express)

Sensex slumps 1,100 pts; Nifty logs worst week in 1-yr: Indian equity markets extended their losses on Friday, with the benchmarks recording their worst weekly run in over a year, as rising geopolitical tensions continued to weigh on investor sentiment. The Nifty50 index fell as much as 1.41 per cent, or 350 points, to 24,415.7, while the 30-stock Sensex index slumped 1.4 per cent or 1,141 points, to 78,864.6 on Friday. The Nifty and Sensex fell over 2.8 per cent so far this week, their worst run since the week ending February 27 last year. The volatility gauge, India VIX, has risen 45 per cent this week, the highest since April last year, taking the yearly surge to nearly 110 per cent.

(Business Standard)



REGULATION & DEVELOPMENT

Sebi unveils 'debit freeze' for MF folios: The Securities and Exchange Board of India (Sebi) has introduced a voluntary “debit freeze” or lock-in facility for mutual fund (MF) folios, allowing investors to block any redemption or transfer of units unless the folio is explicitly unlocked. The facility is aimed at enhancing the digital security of investors’ units, the regulator said in a circular. The move comes amid rising instances of digital fraud and unauthorised transactions in financial accounts.

(Business Line)

PSBs, insurers seek higher sum assured for social security schemes: Stakeholders, including public sector banks and insurance companies, have urged the finance ministry to increase the sum assured under key social security insurance schemes, such as the Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and the Pradhan Mantri Suraksha Bima Yojana (PMSBY), amid inflationary pressure and increasing household vulnerabilities. The meeting convened by the Department of Financial Services (DFS) last month was also attended by the Insurance Regulatory and Development Authority of India (Irdai) and ministries including the Ministry of Rural Development (MoRD) as part of the government's push to achieve the goal of "Insurance for All by 2047".

(Business Standard)



FINANCIAL TERMINOLOGY

OPTION-ADJUSTED SPREAD (OAS)

- The option-adjusted spread (OAS) measures the spread between a bond's rate and the risk-free rate, while adjusting for any embedded options like callables or mortgage-backed securities.
- Utilizing OAS helps investors determine the value and potential risks of investing by evaluating a bond's yield against economic factors and market volatility.
- By analyzing securities separately as a bond and an embedded option, OAS provides a more accurate valuation than simply using yield to maturity.



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 : 91.6829
INR / 1 GBP : 122.4932
INR / 1 EUR : 106.4139
INR /100 JPY: 58.0800

EQUITY MARKET

Sensex: 78918.90 (-1097.00)
NIFTY: 24450.45 (-315.45)
Bnk NIFTY: 57783.25 (-1272.60)

Courses conducted by BFSI Board

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- ❖ Guidance Note on Cost Control Strategies in the Banking Sector

TEAM BFSIB

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

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