

## **DAILY NEWS DIGEST BY BFSI BOARD**

**09 January 2026**



### **ECONOMY**

**Sensex, Nifty plummet as US tariff hike worries spark sell-off:** Share Market Highlights 8 January 2026: Equity benchmark indices Sensex and Nifty fell sharply by nearly 1 per cent on Thursday, continuing their weak momentum for the fourth straight session, due to renewed concerns over potential US tariff hikes amid widespread selling pressure in global markets. Deep losses in metal, oil & gas, and commodity stocks amid unabated foreign fund outflows added to the pressure, analysts said. The 30-share BSE Sensex tanked 780.18 points, or 0.92 per cent, to settle at 84,180.96. During the day, it plummeted 851.04 points, or 1 per cent, to 84,110.10. The 50-share NSE Nifty tumbled 263.90 points or 1.01 per cent to 25,876.85. The market faced strong selling after U.S. President Donald Trump approved moving forward with a bipartisan sanctions bill that proposes a whopping 500 percent tariff on countries continuing to do business with Russia, including India.

**(Business Line)**

**US exits India-backed International Solar Alliance:** The United States of America has withdrawn from the International Solar Alliance (ISA) an India-backed multilateral body aimed at accelerating global solar deployment, as part of a broader decision to exit 66 international organisations. Officials in the Ministry of New and Renewable Energy (MNRE) said the Indian government has taken note of the development. "The ISA today represents 125 members or signatory countries. ISA remains focused on its objective of supporting member countries in collectively addressing key common challenges to scaling up of solar energy, in line with their needs, to achieve universal energy access," said an MNRE official.

**(Moneycontrol)**

## **India plans to scrap curbs on Chinese firms bidding for government contracts:**

India's finance ministry plans to scrap five-year-old restrictions on Chinese firms bidding for government contracts, two sources said, as New Delhi seeks to revive commercial ties in an environment of eased diplomatic and border tensions. The curbs, imposed in 2020 after a deadly clash between the countries' troops, required Chinese bidders to register with an Indian government committee and obtain political and security clearances.

*(Business Line)*

## **BANKING & FINANCE**



## **Choice Wealth secures strategic digital investment platform mandate by IPPB:**

Choice Wealth, a subsidiary of Choice Equity Broking Pvt Ltd, has been awarded a contract by India Post Payments Bank (IPPB) to deploy a comprehensive digital investment platform for its customers. Under this mandate, Choice Wealth will deploy a one-stop digital investment platform providing online mutual funds aggregator services and Robo-Advisory (Investment) services along-with the other online investment services for the existing and prospective customers of the bank, a joint statement said. This will enable IPPB customers to access investment products seamlessly through mobile applications, web-based platforms, and IPPB's mATM-compatible devices, it said.

*(Economic Times)*

## **Indian banks' market capitalisation rises in Q3 on festive demand, tax cuts: S&P Global:**

Indian banks experienced a market capitalization boost in the October-December quarter. Festive season demand and reduced GST rates fueled this growth. Smaller private banks led the gains, outperforming public sector lenders. The Nifty Bank index also saw a significant rise. Systemic credit growth is improving, with expectations of further acceleration in the next fiscal year. Seventeen of the top 20 listed banks reported gains in market capitalisation after domestic demand improved

following GST reductions announced in September, ahead of the festive season beginning with Diwali and extending through the New Year.

**(Economic Times)**

**Delhi HC asks RBI about steps taken to enforce digital lending rules:** The Delhi High Court has directed the Reserve Bank of India to detail its enforcement actions regarding digital lending rules. This comes after a public interest litigation alleged several digital lending apps illegally accessed borrower data without consent. The court seeks to understand the RBI's steps to ensure compliance with its Digital Lending Guidelines, 2025.

**(Economic Times)**

**I-T department flags major risks of cryptocurrencies, joins RBI in cautioning against VDAs:** The income tax department has flagged major risks associated with virtual digital assets (VDA), such as cryptocurrency, joining the Reserve Bank of India in opposing the entry of these instruments, reported Times of India. In a presentation to the parliamentary standing committee of finance, the tax authorities flagged as to how anonymous, borderless and near-instant value transfer made it possible to move funds through a system without regulated financial intermediaries, a person familiar with the discussions told TOI.

**(Economic Times)**

**SEBI charges Bank of America's India arm over breach of insider-trading controls in 2024 block sale:** The Securities and Exchange Board of India (SEBI) has pulled up Bank of America's Indian securities arm for lapses in internal controls and handling of confidential information during a March 2024 block sale of Aditya Birla Sun Life AMC shares, according to people familiar with the matter. In a show-cause notice issued last October, the regulator alleged that the merchant banker failed to ring-fence unpublished price-sensitive information (UPSI) while managing a large share sale, potentially exposing unpublished price-sensitive information beyond the designated deal team ahead of the public announcement.

**(Business Line)**

# INDUSTRY OUTLOOK



**Tamil Nadu unveils India's first deeptech start-up policy:** In a major boost to the State's start-up ecosystem, the Tamil Nadu government has unveiled India's first deeptech policy. The Tamil Nadu Deep-Tech Startup Policy 2025-26 aims to support innovators in transforming cutting-edge research into scalable solutions. The policy has earmarked ₹100 crore in investments and will support 100 start-ups. The policy, formulated by the Tamil Nadu Technology Foundation (iTNT), was unveiled by the Chief Minister MK Stalin at the 4th edition of 'Umagine', the State's flagship technology conference here on Thursday.

**(Business Line)**

**Govt to roll out vehicle-to-vehicle communication to reduce crashes:** In a bid to reduce road crashes especially in low-visibility situations like dense fog, the government will soon roll out vehicle-to-vehicle (V2V) communication technology which will allow cars to "talk" to each other and alert drivers during contingencies, Union Minister of Road Transport and Highways Nitin Gadkari announced on Thursday. "The technology features an On Board Unit (OBU) installed in cars for wireless data exchange between vehicles -- this will enable sharing of real-time information like speed, location, acceleration, braking etc.," Gadkari said in a press briefing after the 43rd meeting of the transport development council comprising transport ministers and secretaries of states.

**(Business Standard)**

**Govt likely to open bids to onboard nearly 12,000-15,000 Nvidia GPUs:** The Centre is likely to soon open another round of bidding to onboard about 12,000-15,000 B100 and B200 graphic processing units (GPUs) from Nvidia under the IndiaAI Mission, sources told Business Standard on Thursday. "A fresh round of bidding will be needed to discover new L1 prices for these latest technology GPUs. The other GPUs that had been bid for in the first round will continue to be onboarded under the (IndiaAI)

Mission as per the L1 price discovered in the first round of bidding," a senior government official said.

**(Business Standard)**



## REGULATION & DEVELOPMENT

**UIDAI introduces Udai, the official mascot for Aadhaar:** The Unique Identification Authority of India (UIDAI) has introduced Udai (उदय) as the official mascot for Aadhaar, marking a new phase in how the national digital identity programme communicates with citizens. The mascot was unveiled through an official announcement on X and is positioned as a people-friendly symbol designed to make Aadhaar-related information easier to understand and access. Udai has been created to simplify communication around Aadhaar services, which often involve technical or procedural details. According to UIDAI, the mascot will help explain topics such as Aadhaar updates, authentication processes, offline verification, selective sharing of personal information, and the responsible use of Aadhaar.

**(Moneycontrol)**

**NPS Vatsalya 2026: PFRDA sets new rules on withdrawals, exits and asset allocation:** PFRDA has issued new guidelines for the NPS Vatsalya scheme, clarifying the conditions around investments, withdrawals, and exit procedures for accounts opened in the name of minors. Guardians can choose from several pension funds registered with PFRDA, with allocations capped by category. Government securities and related investments: 15%–20%- Debt instruments: 10%–30%- Short-term debt or money market instruments: up to 10% (once the scheme corpus exceeds Rs 5 crore)- Equity-related investments: 50%–75%.

**(Business Today)**



## FINANCIAL TERMINOLOGY

### **GHOST TAP**

- "Ghost tapping" is a term that primarily refers to two distinct but related concepts in technology and cybersecurity: a type of payment card fraud exploiting Near Field Communication (NFC) technology, and a separate, more general smartphone vulnerability causing unintended screen touches.
- This is a sophisticated form of NFC relay fraud used by cybercriminals to make unauthorized purchases using stolen payment card details.



## 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 : 89.8930

INR / 1 GBP : 120.9730

INR / 1 EUR : 104.9950

INR /100 JPY: 57.4200

## EQUITY MARKET

Sensex: 84180.96 (-780.18)

NIFTY: 25876.85 (-263.90)

Bnk NIFTY: 59686.50 (-304.35)

## Courses conducted by BFSI Board

- ❖ Certificate Course on Concurrent Audit of Banks
- ❖ Certificate Course on Credit Management of Banks
- ❖ Certificate Course on Treasury and International Banking
- ❖ Certificate Course on Investment Management
- ❖ Certificate Course on General Insurance.
- ❖ Advance Certificate Course on FinTech

For details please visit  
BFSIB portal of the ICMAI

## Publications by BFSI Board

- ❖ Aide Memoire on Infrastructure Financing.
- ❖ Aide Memoire on lending to MSME Sector (including restructuring of MSME Credit).
- ❖ Guidance Note on the Internal Audit of General Insurance Companies.
- ❖ BFSI Chronicle (quarterly issue of BFSIB)
- ❖ Handbook on Stock & Book Debts Audit (Revised and Enlarged 2<sup>nd</sup> Edition)

## TEAM BFSIB

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

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