

DAILY NEWS DIGEST BY BESI BOARD

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ECONOMY

Gold price will continue to rise as central banks continue to diversify into non-dollar reserves: SBI Research: As central banks continue to diversify into non-dollar reserves, with a marked increase in their gold holdings, the gold price is expected to rise further, per an assessment by SBI's Economic Research Department. Since end-August 2025, international gold prices have increased by 47.6% to \$5092/Ounce on 06 March 2025, from \$3448/Ounce on 29 August 2025. "Central banks are shifting away from treasuries to gold holdings. The transition happened in June 2025, for the first time since 1996. There has been a marked increase in the gold holdings across the central banks. "Gold as a percentage of total reserves has risen to as much as 80.4 per cent for the USA and Germany, followed by 79.4% for Italy...India has around 17.6 per cent of its reserves in the form of gold," said SBI economists.

(Business Line)

Indo-US trade talks reset; deal now expected in 3-4 months: The March deadline for the proposed India-US trade deal will be set aside as it may take another three-four months to reassess the situation and conclude the deal after the U S Supreme Court struck down tariffs imposed under the International Emergency Economic Powers Act (IEEPA), a senior government source has said. The official said the court's decision has created a pause in the talks but India will keep a keen eye on what tools are employed by the US administration to impose additional tariffs. "We will have to see what tools they use. If they use another provision, we will assess whether the deal still makes sense. It will take three to four months," the source said.

(Business Line)

West Asia conflict puts \$11.8 bn of India's agri exports at risk: GTRI: India's agri and food products exports worth \$11.8 billion to West Asia are at risk as the conflict in the region is disrupting shipping routes, raising insurance costs and creating uncertainty in logistics, think tank GTRI said on Saturday. In 2025, India exported about \$11.8 billion of agricultural and food products such as cereals, fruits, vegetables, dairy products, and spices to West Asia, accounting for 21.8 per cent of India's total exports in this sector. "The Gulf region's geographic proximity and large expatriate Indian population have historically made it a natural market for India's food exports. "However, the conflict in the region is disrupting shipping routes, raising insurance costs and creating uncertainty in logistics," the Global Trade Research Initiative (GTRI) said.

(Business Line)

BANKING & FINANCE



SBI launches \$500 million social loan to boost women's economic empowerment: Country's leading lender SBI on Saturday announced the launch of a \$500 million syndicated social term loan facility, focused exclusively on women empowerment with a greenshoe option, on the eve of International Women's Day. This syndicated transaction is a milestone for SBI and the global ESG financing landscape, for the noble cause of women empowerment, the bank said in a statement. This financing is focused on accelerating social impact and demonstrates SBI's commitment to reduce 'the gender gap' and contributes meaningfully to United Nations' Sustainable Development Goal (SDG) 5 -- 'Achieve Gender Equality and Empower all Women and Girls'.

(Business Line)

Upper-layer NBFCs seek risk-weight rejig amid heightened regulatory scrutiny: NBFCs, especially the ones classified under upper-layer category, are seeking lowering of risk weights across loan categories, saying regulatory scrutiny by the Reserve Bank of India (RBI) has increased sharply over the past years and on par with

universal banks. “Large NBFCs’ regulatory scrutiny has increased sharply. We have to mark higher risk-weights across loan categories in comparison to banks, while also making higher provisions as we follow the ECL model and also maintain higher capital adequacy ratio,” said a senior official at a large NBFC, adding that NBFCs have nudged the regulator about lowering risk weights in their last meeting with the RBI Governor Sanjay Malhotra.

(Business Line)

NBFCs move to weekly credit reporting: With the Reserve Bank of India (RBI) stepping up scrutiny of cases where lenders have extended fresh loans to borrowers with existing overdues, NBFCs are increasingly moving toward weekly credit bureau reporting, said industry executives. Lenders said faster reporting cycles would reduce information gaps that earlier allowed borrowers with recent payment delays to obtain credit from multiple lenders. Credit bureau reporting, which previously had a lag of over a month, has already moved to fortnightly updates, with several lenders voluntarily shifting to weekly reporting.

(Financial Express)

RBI eases NOHC norms for AU Small Finance Bank: BI has revised its earlier approval for the bank’s transition to a universal bank, allowing promoter shareholding to continue without creating a Non-Operating Holding Company (NOHC) for now. The central bank said an NOHC would be needed only if the group later sets up additional financial services entities. The RBI had first issued an in-principle approval on Aug 7, 2025 for the transition from a small finance bank to a universal bank

(Economic Times)

INDUSTRY OUTLOOK



CBI registers FIR against Anil Ambani, Reliance Communication in Rs 1,085 crore bank fraud case: The Central Bureau of Investigation has registered a case against industrialist Anil Ambani in connection with a Rs 1,085 crore bank fraud case. The case was filed on the basis of a complaint by Punjab National Bank, and also

names his company Reliance Communications Limited and its former director Manjari Ashok Kacker. The development mere days after the Enforcement Directorate summoned Ambani for questioning in a money laundering case.

(Business Line)

India tightens tax compliance on crypto and digital assets: New rules from January 1 will bring crypto-assets, CBDCs, and electronic money under financial account reporting. Service providers and financial institutions must report transactions and holdings. Banks and depositories will track accounts with greater detail. This aims for better tax compliance on digital assets for non-US accounts.

(Economic Times)

Small towns surge ahead of cities in mutual fund folios, shows data: Investors from smaller towns have taken the lead over those in the country's largest cities in terms of mutual fund (MF) investor folios for the first time, signalling a sharper rise in participation from regions beyond the major urban centres in recent years. The MF industry classifies investors into two broad categories: T-30 and B-30. The top 30 cities with the highest MF investments fall under the T-30 category, while the rest of the country is classified as B-30. The latest industry data shows that B-30 locations accounted for 50.1 per cent of total individual investor folios in January 2026, edging past the T-30 segment in their overall share of folios.

(Business Standard)



REGULATION & DEVELOPMENT

DGFT Extends Export Obligation Period for Advance Authorisations and EPCG Authorisations till August 31, 2026: In view of the prevailing geopolitical developments impacting global shipping routes, logistics corridors and international supply chains, the Directorate General of Foreign Trade (DGFT), under the Ministry of Commerce & Industry, has announced a facilitation measure for exporters by extending the Export Obligation (EO) period for certain export promotion schemes. On March 06, 2026, DGFT has provided for automatic extension of the Export Obligation

(EO) period or Block-wise EO fulfillment period up to August 31, 2026, for specified Advance Authorisations and Export Promotion Capital Goods (EPCG) Authorisations where the EO period is expiring between March 01, 2026, and May 31, 2026. The extension shall be granted automatically, and exporters will not be required to submit any separate application or pay any composition fee to avail the benefit. This measure has been introduced to provide additional operational flexibility to exporters facing disruptions arising from current geopolitical developments affecting global trade and logistics.

(PiB)

IBBI steps up monitoring of insolvency cases for personal guarantors: In a bid to streamline the insolvency framework for personal guarantors, IBBI has come out with a set of forms that makes it mandatory for resolution professionals (RPs) to file information with the board at different stages of an insolvency process involving personal guarantors. These forms are aimed at strengthening the IBBI's monitoring system and to inform key stakeholders about the various transactions carried out during the ongoing process. "These forms are crucial under the IBC as they facilitate systematic and transparent record-keeping and seamless reporting. Their key benefits include allowing RPs to easily access and submit forms online, reducing delays, improving efficiency and minimising the likelihood of errors and omissions, ensuring more accurate and reliable information," the circular said.

(Financial Express)

RBI asks banks to give client info on forex deals, positions: The Reserve Bank of India is gathering information on foreign exchange deals from banks. This move aims to understand if significant bets are being placed against the Indian rupee. The central bank is looking at client transactions and bank positions. This data will help the RBI manage currency fluctuations and make informed decisions to control volatility in the coming days.

(Economic Times)



FINANCIAL TERMINOLOGY

COINSURANCE

- Coinsurance is the amount, generally expressed as a fixed percentage, an insured must pay toward a covered claim after the deductible is satisfied. It is common in health insurance.
- Some property insurance policies also contain coinsurance provisions. In this case, coinsurance is the amount of coverage that the property owner must purchase for a structure.
- Coinsurance is the percentage under an insurance plan that the insured person pays toward a covered expense or service.
- The coinsurance clause in a property insurance policy requires that a home is insured for a percentage of its total cash or replacement value.



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

- ❖ Certificate Course on Concurrent Audit of Banks
- ❖ Certificate Course on Credit Management of Banks
- ❖ Certificate Course on Investment Management
- ❖ Certificate Course on General Insurance
- ❖ Advance Certificate Course on FinTech
- ❖ Certificate Course on Project Financing
- ❖ Certificate Course on Cost Control Strategies in the Banking Sector
- ❖ Certificate Course on Treasury, Foreign Exchange and International Banking

For details please visit BFSIB portal of the ICMAI website.

Publications by BFSI Board

- ❖ Handbook on Aide Memoire on Infrastructure Financing (3rd enlarged revised edition).
- ❖ 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 2nd Edition)
- ❖ Handbook on Central Bank Digital Currency (CBDC)
- ❖ Monograph on Climate Risk and Green Finance-Banking Sector-International Practices and Indian Perspective (2nd Series)
- ❖ 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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