



# The Institute of Cost Accountants of India (ICMAI)

(Statutory body under an Act of Parliament)

H.Q: CMA Bhawan, 3, Institutional Area, Lodhi Road, New Delhi – 110 003

Kolkata Office: CMA Bhawan, 12 Sudder Street, Kolkata – 700 016

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

12 August 2025



### **ECONOMY**

**Bitcoin nears all-time high, crypto mcap tops \$4 trillion mark:** Bitcoin prices surged nearly 4 per cent on Monday to hover around its all-time high. Bitcoin price jumped 3.7 per cent to \$122,321.10 on Monday, remaining just 1.6 per cent shy of its all-time high \$123,091.61 hit a month ago on July 15. Market participants believe that the rising institutional interest in Bitcoin is pushing the oldest digital token higher. Bitcoin is once again in action driven by a surge of buying as Trump's tariffs on physical gold push investors toward the world's largest cryptocurrency. President Trump's 39 per cent tariffs on imported gold bars have tightened supply and increased costs, forcing investors to reconsider their reliance on the metal as a hedge. However, there are debates around the same.

**(Business Today)**

**India diversifies trade strategy as US drives hard bargain:** The government on Monday informed Parliamentary Standing Committee on External Affairs that the US has driven a hard bargain with all the countries with which it has finalised bilateral trade deals. Giving details of the US deals with Japan, South Korea, Vietnam and the EU, the government pointed out that the additional tariffs on all these countries have either been adjusted or reduced but not completely removed despite the heavy concessions extracted from them in return. The government said India is formulating an export diversification strategy to blunt the blow of US' tariffs although efforts are still on to negotiate a bilateral trade agreement (BTA) with the US. At the same time, India is standing firm on not giving in on sensitive sectors.

**(Business Line)**

**Aadhaar face authentication transactions surpass 2-billion mark, says MeitY:** The Unique Identification Authority of India (UIDAI) has recorded 2 billion Aadhaar face authentication transactions, marking rapid growth in biometric verification across the country, the Ministry of Electronics and Information Technology (MeitY) said on Monday. Adoption has accelerated sharply, with 500 million transactions completed by mid-2024. This figure doubled to 1 billion by January 2025 and reached 2 billion in less than six months thereafter, the ministry added. In its monthly data



# The Institute of Cost Accountants of India (ICMAI)

(Statutory body under an Act of Parliament)

H.Q: CMA Bhawan, 3, Institutional Area, Lodhi Road, New Delhi – 110 003  
Kolkata Office: CMA Bhawan, 12 Sudder Street, Kolkata – 700 016

released on August 8, the ministry also said that face authentication reached an all-time high of 193.6 million transactions in July 2025.

**(Business Standard)**

## BANKING & FINANCE



**‘Up to banks, not in our regulatory domain’: RBI Gov Malhotra on ICICI Bank’s minimum balance hike:** RBI Governor Sanjay Malhotra said that the minimum balance of a bank does not come under the regulatory domain of the central bank. He said the decision of minimum balance is up to the banks. Governor Malhotra, speaking to reporters, said, "RBI has left it to banks to decide what minimum balance limit they want to keep." "Some banks have capped it at Rs 10,000, some have it at Rs 2,000 and some have even waived it. This is not in the RBI's regulatory domain," he added. This comes after ICICI Bank hiked the minimum balance in a bank account in the metro and urban areas at Rs 50,000, while it has been hiked to Rs 25,000 for accounts in semi-urban areas and Rs 10,000 in rural areas.

**(Business Today)**

**UPI most frequently used for paying groceries, restaurants bill: NPCI:** Most Unified Payments Interface (UPI) transactions are conducted to pay for groceries, restaurants, mobile network bills, and bills at services stations, gaming apps, and cigarette shops, among others, according to National Payments Corporation of India (NPCI) data. The NPCI has, for the first time, released UPI data by merchant category. According to the data, over 3 billion UPI transactions amounting to ₹64,882 crore were conducted at groceries and supermarkets in July. As many as 1.22 billion UPI transactions were conducted at fast food restaurants, while 1.15 billion transactions were conducted at other eating joints and restaurants in July.

**(Business Line)**

**Indian Banks’ ad spends surge 160% in 5 years:** Indian banks have experienced a significant and strategic shift in their advertising and publicity (ad) expenditure. This shift underscores the evolving perspective of financial institutions towards brand-building and customer acquisition, marking a crucial trend in the industry. Over the past five years, the 11 large-cap banks across the public and private sectors, which have published their FY25 annual report, have witnessed a substantial surge in ad spends. This surge, amounting to a 2.5 times (160%) increase, highlights their determination to strengthen their presence in a competitive and digitally fragmented market. For FY25, ICICI Bank and Kotak Mahindra Bank emerged as the highest spenders with Rs 1,952 crore and Rs 1,009 crore, respectively, followed by HDFC Bank at Rs 592 crore.

**(Financial Express)**



# The Institute of Cost Accountants of India (ICMAI)

(Statutory body under an Act of Parliament)

H.Q: CMA Bhawan, 3, Institutional Area, Lodhi Road, New Delhi – 110 003  
Kolkata Office: CMA Bhawan, 12 Sudder Street, Kolkata – 700 016

**Punjab National Bank targets Rs 30 lakh crore business in FY26, eyes double-digit lending growth:** Punjab National Bank is targeting a Rs 30 lakh crore business in FY26. Ashok Chandra, MD and CEO of the Punjab National Bank, told PTI that the bank has devised the right strategies to reach a Rs 30 Lakh crore business milestone by the end of the financial year 2026. “We have a target of Rs 29.56 lakh crore for the current financial year. We may do better than our target and can touch Rs 30 lakh crore by March next year, but let me add that we are very mindful that whatever the top line, we are going to build, it should add profit to my bank,” he said.

**(Financial Express)**

**RBI moots 15-day deadline, penalties for delays in settling deceased customers' accounts:** The Reserve Bank of India (RBI) has proposed a uniform process to make it easier and faster for families or legal heirs to claim money and valuables from the bank accounts, lockers, or safe custody articles of deceased customers. For that, the RBI has proposed a 15-day deadline within which the banks must settle all the claims after receiving the required documents. The banker's bank also drafted compensation to nominees or legal heirs for delays. The proposed regulations have been issued by the bank in the draft circular – Reserve Bank of India (Settlement of Claims in respect of Deceased Customers of Banks) Directions, 2025. These regulations, which will come into effect on or before January 1, 2026, have invited comments by August 27 this year.

**(Financial Express)**

**RBI simplifies process for opening special rupee accounts to boost rupee trade:** The Reserve Bank of India (RBI) has made it easier for banks to open Special Rupee Vostro Accounts (SRVAs), a key step to promote international trade in Indian Rupee. In a circular issued on August 5, the central bank said Authorised Dealer (AD) banks no longer need prior approval from the RBI to open SRVAs for their overseas correspondent banks. This move aims to speed up the opening and use of these accounts, helping facilitate rupee-based trade settlements. “Based on a review of the procedure involved in opening of the SRVA, it has been decided to do away with the need for seeking RBI approval for opening of SRVA. AD banks can now open SRVAs of correspondent banks without referring to the Reserve Bank of India,” the RBI said in an official release.

**(Financial Express)**

## INDUSTRY OUTLOOK



**JioFinance app offers paid tax filing facility:** Jio Financial Services Ltd (JFSL) on Monday said taxpayers can take assistance of JioFinance App for filing their returns as it has launched planning and filing module on its platform. Aimed at making tax planning and income tax return (ITR) filing simpler, smarter, and more affordable, the new feature has been developed in partnership with



# The Institute of Cost Accountants of India (ICMAI)

(Statutory body under an Act of Parliament)

H.Q: CMA Bhawan, 3, Institutional Area, Lodhi Road, New Delhi – 110 003  
Kolkata Office: CMA Bhawan, 12 Sudder Street, Kolkata – 700 016

TaxBuddy, an online tax filing and advisory service, JFSL said in a statement. The tax filing feature allows users to either file returns themselves, or opt for expert-assisted filing, with plans starting as low as Rs 24 for self-service options, and Rs 999 for assisted options.

**(Economic Times)**

## **IndusInd Bank to provide 360-degree financial support to startups under its new programme:**

IndusInd Bank on Monday announced the launch of 'Indus StartUp Banking', to provide a full-stack of banking facilities, credit, and beyond-banking services to support new-age ventures from inception to scale. The programme by the private lender will provide a host of services including Startup Current Accounts with a 3-year waiver on non-maintenance charges, access to 250+ APIs via a developer portal, payments and collections solutions, corporate salary accounts for employees, and beyond-banking services for tax filing and legal advisory services, HRMS and ESOP management, said the press statement.

**(Economic Times)**

**Record equity inflows in July push mutual funds' AUM beyond ₹75 trn:** Net inflows into equity mutual fund (MF) schemes scaled a record high in July as the market correction and a raft of new fund offerings (NFOs) lifted lump-sum collections. Active equity schemes raked in a net ₹42,702 crore in July, going past the previous high of ₹41,156 crore in December 2024. Systematic investment plan (SIP) inflows continued to scale new highs, rising over 4 per cent month-on-month (M-o-M) to ₹28,464 crore. "Equity MFs recorded their highest-ever monthly inflow of ₹42,702 crore. SIP contributions hit a new record of ₹28,464 crore, and contributing accounts grew 5.4 per cent to 91.1 million

**(Business Standard)**



## **REGULATION & DEVELOPMENT**

**New Income Tax Bill: Late ITR filers will still be eligible for tax refund:** With the Lok Sabha passing the reintroduced Income Tax Bill, 2025 on August 11, individual taxpayers can expect clarity on two key counts: tax refunds in the case of belated returns as well as computation of standard deduction on house property, among other clauses. Once enacted, the new law will come into effect from April 1, 2026, replacing the Income Tax Act, 1961, which has been in force since April 1, 1962. Key improvements include the removal of Alternate Minimum Tax on LLPs, relief to charitable trusts, and clearer rules on transfer pricing and associated enterprises.

**(Moneycontrol)**



# The Institute of Cost Accountants of India (ICMAI)

(Statutory body under an Act of Parliament)

H.Q: CMA Bhawan, 3, Institutional Area, Lodhi Road, New Delhi – 110 003

Kolkata Office: CMA Bhawan, 12 Sudder Street, Kolkata – 700 016

**BSE tightens norms for SME migration, direct listings:** The BSE has strengthened its rules for small and medium enterprises (SMEs) moving to the mainboard and for companies listed on other exchanges seeking direct listing. The changes aim to improve transparency, disclosures and the overall quality of listings. Under the new norms, companies must now report operating profits of at least ₹15 crore over the last three financial years, with a minimum of ₹10 crore in each year. This replaces the earlier rule that required a positive operating profit in at least two of the past three years. The minimum number of public shareholders required has also been increased from 250 to 1,000. To ensure sufficient market activity, companies must meet liquidity criteria over the past six months before listing. This includes trading in at least 5 per cent of the weighted average number of equity shares and being traded on at least 80 per cent of the trading days in that period. Additionally, applicants must have net tangible assets of at least ₹3 crore in each of the last three years and a clean compliance track record for the same period.

**(Business Line)**

**Lok Sabha clears Bill granting UPS subscribers tax benefits on par with New Pension Scheme:** Lok Sabha on Monday passed the Taxation Laws (Amendment) Bill, 2025, which aims to provide tax exemptions to subscribers of the Unified Pension Scheme (UPS) among others. It also proposes to provide for certain direct tax benefits to public investment funds of Saudi Arabia. The government in July announced that all tax benefits available under the New Pension Scheme (NPS) shall apply to the UPS, which was implemented from April 1, 2025.

**(Business Line)**





# The Institute of Cost Accountants of India (ICMAI)

(Statutory body under an Act of Parliament)

H.Q: CMA Bhawan, 3, Institutional Area, Lodhi Road, New Delhi – 110 003

Kolkata Office: CMA Bhawan, 12 Sudder Street, Kolkata – 700 016



## FINANCIAL TERMINOLOGY

### **RESIDUAL INCOME**

- ❖ Residual income is money that continues to come in after an initial investment of time, effort, or capital. Common sources include royalties, rental income, dividends, and interest payments. It's often associated with passive income, though the two aren't always interchangeable.
- ❖ At its core, residual income refers to what's left after subtracting costs, whether those are operating costs, capital costs, or debt payments.
- ❖ Residual income is also a valuation method for estimating the intrinsic value of a company's common stock. It accounts for the cost of capital, meaning the combination of debt and equity expended to finance the company's operations.
- ❖ Residual income is calculated as net income less a charge for the cost of capital. This is known as the equity charge and is calculated as the value of equity capital multiplied by the cost of equity or the required rate of return on equity.



# The Institute of Cost Accountants of India (ICMAI)

(Statutory body under an Act of Parliament)

H.Q: CMA Bhawan, 3, Institutional Area, Lodhi Road, New Delhi – 110 003

Kolkata Office: CMA Bhawan, 12 Sudder Street, Kolkata – 700 016

## RBI KEY RATES

Repo Rate: 5.50%

SDF: 5.25%

MSF & Bank Rate: 5.75%

CRR: 4.00%

SLR: 18.00%

Fixed Reverse Repo: 3.35%

## FOREX (FBIL 1.30 PM)

INR / 1 USD : 87.5776

INR / 1 GBP : 117.9612

INR / 1 EUR : 102.1715

INR /100 JPY: 59.3500

## EQUITY MARKET

Sensex: 80604.08 (+746.29)

NIFTY: 24585.05 (+221.75)

Bank NIFTY: 55510.75 (+505.85)

## 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)**

**Disclaimer:** Information published in the Daily News Digest are taken from publicly available sources and believed to be accurate. BFSI Board of ICMAI takes no responsibility for the accuracy and reliability of information published in the Daily News Digest. No part of this Daily News Digest may be reproduced, stored in a retrieval system, or transmitted in any form or by any means - electronic, mechanical, photocopying, recording, or otherwise without the permission of BFSIB of ICMAI. For Restricted Circulation only. A Compilation of News in this regard from Secondary Sources.