

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

13 November 2025



### **ECONOMY**

**Cabinet clears Rs 25,060 crore Export Promotion Mission to support sectors hit by tariff hikes:** The Union Cabinet on November 12 approved the Export Promotion Mission (EPM) with a total outlay of Rs 25,060 crore for six years starting this fiscal, aimed at boosting India's export competitiveness, particularly for MSMEs, first-time exporters and labour-intensive sectors. Under EPM, priority support will be extended to sectors impacted by recent global tariff escalations, such as textiles, leather, gems & jewellery, engineering goods and marine products. First announced in the 2025–26 Budget with an outlay of Rs 2,250 crore, the Mission now carries a higher allocation and will run for five additional years, until 2030–31. Apart from EPM, the Cabinet also cleared a Credit Guarantee Scheme for Exporters (CGSE), under which the NCGTC will provide full credit guarantee coverage to banks for up to Rs 20,000 crore in additional loans to eligible exporters, including MSMEs.

The Mission will operate through two integrated sub-schemes:

**Niryat Protsahan** - focussing on improving access to affordable trade finance for MSMEs through a range of instruments such as interest subvention, export factoring, collateral guarantees, credit cards for e-commerce exporters, and credit enhancement support for diversification into new markets.

**Niryat Disha** - comprising non-financial enablers to enhance market readiness and competitiveness, including export quality and compliance support, assistance for international branding, packaging, and participation in trade fairs, export warehousing and logistics, inland transport reimbursements, and trade intelligence and capacity-building initiatives.

EPM consolidates key export support schemes such as the Interest Equalisation Scheme (IES) and Market Access Initiative (MAI). DGFT will act as the implementing agency

**(Moneycontrol)**

**Retail inflation slows to 0.25% in October, lowest y-o-y inflation in the current CPI series:** Retail inflation based on the Consumer Price Index (CPI) is expected to dip sharply below 1% in October — possibly as low as 0.2% — marking the lowest reading in the current series. The decline reflects the full-month impact of the GST rate cuts effective from September 22, along with easing food prices. Inflation had stood at 1.5% in September. Economists say the disinflationary trend is being driven by lower prices in perishables, pulses, and cereals, and a broad decline in the food and beverages category.

**(Business Line)**

**India to become epicentre of oil demand growth by 2035 with import dependency hitting 92%, says IEA:** By 2035, India will not only become the epicentre of global oil demand growth, surpassing China, but will also solidify its position as the leading exporter of transport fuels, says the International Energy Agency (IEA). On the flip side, import dependence of the world's third largest crude oil importer will rise to a whopping 92 per cent by 2035. This comes despite India's ambitious plans to ramp up domestic production of crude oil. According to the IEA's World Energy Outlook 2025, India's energy demand, growing at an annual rate of 3 per cent through 2035, is the highest globally, which is supported by growing demand from households and industries.

**(Business Line)**

## **BANKING & FINANCE**



**Health insurance sales up 20% in October on GST relief on premiums:** The waiver of Goods and Services Tax (GST) on individual health insurance premiums has led to a 20 per cent increase in the sale of health cover in October, the first full month in the new tax regime. Addressing a long-pending demand, the Centre has waived 18 per cent GST on individual health and life cover policies, which came into effect from September 22.

**(Business Line)**

**Public sector banks reported over ₹93,000 crore net profit in April-September:** Public sector banks reported nearly 10 per cent growth in net profit during April-September period of current fiscal, Finance Ministry data showed. In a review meeting with PSBs on Wednesday, the Ministry stressed the need to sustain momentum in low-cost deposit mobilisation and credit growth, particularly in the MSME and agriculture sectors.

**(Business Line)**

**Get ready for transition to ECL framework, govt tells PSBs:** Financial Services Secretary M. Nagaraju on Wednesday asked public sector banks (PSBs) to get ready for the transition to the Expected Credit Loss (ECL) framework. He told lenders to accelerate the credit flow to the MSME and agriculture sectors while sustaining growth in low-cost deposits. PSBs were also advised to strengthen risk management frameworks. While reviewing PSBs' performance, Nagaraju told managing directors and CEOs to enhance preparedness for the transition to the ECL framework through robust models and data-driven provisioning.

**(Financial Express)**

**'High claim ratio, but lower payouts': Irdai raises concern over incomplete health claim settlements:** The Insurance Regulatory and Development Authority of India (Irdai) is reviewing the gap between the number of health insurance claims settled and

the amount actually paid. The regulator said it is closely monitoring this shortfall as over half of all complaints under the insurance ombudsman system are related to health insurance, a TOI report stated. At the Bima Lokpal Day event on Tuesday, Irdai chairman Ajay Seth said, “In health insurance, we continue to see gaps. While the number of claims settled is high, the amount settled, especially in full, is sometimes lower than expected.”

**(Economic Times)**

**Sovereign Gold Bond 2017-18 Series-VII matures on November 13; investors set for massive 288% return:** Along with announcing redemption price for premature exit for Sovereign Gold Bond 2018-19 Series-III, RBI also announced that the final redemption of Sovereign Gold Bond (SGB) 2017-18 Series-VII will take place on November 13, 2025, with a redemption price of Rs 12,350 per gram. Priced at Rs 2,961 per gram, the series was originally issued on November 13, 2017.

**(Moneycontrol)**

## INDUSTRY OUTLOOK



**NCDEX gets board nod for mutual fund distribution platform; SEBI approval awaited:** The National Commodity and Derivatives Exchange (NCDEX) has secured board approval to launch a mutual fund distribution platform as part of its cash segment and plans to go live by April next year, subject to regulatory clearance from SEBI. “We have got the board approval, and once SEBI clears it, we should be in a position to launch the platform by April,” said Arun Raste, Managing Director and CEO of NCDEX, in an interaction with businessline.

**(Business Line)**

**DRI disrupts major gold smuggling and melting syndicate in Mumbai under “Operation Bullion Blaze”:** The Directorate of Revenue Intelligence (DRI) has cracked down on a major gold-smuggling syndicate in Mumbai under “Operation

Bullion Blaze.” The operation uncovered an organised racket involved in smuggling gold into India, melting it in covert furnaces, and illicitly selling the refined bullion into the grey market. Acting on specific intelligence, on 10.11.2025 DRI officers carried simultaneous searches at four discreetly located premises in Mumbai - two illegal melting units and two unregistered shops.

**(PiB)**

### **CAMS launches AI tool to help mutual funds analyse regulations in real time:**

Computer Age Management Services (CAMS), which provides registrar and transfer agency (RTA) services to mutual funds (MFs) in India, on Wednesday announced the launch of CAMS Lens, an artificial intelligence (AI) tool capable of providing real-time contextual analysis of regulatory changes. CAMS said that it will do so by linking recently-released circulars to existing regulatory frameworks.

**(Business Standard)**



## **REGULATION & DEVELOPMENT**

**SEBI reform push: Panel suggests mandatory asset disclosure, conflict-of-interest checks for Chairman:** A panel recommended that the market regulator's chairman and senior officers should disclose their assets and liabilities to enhance transparency and accountability, says a Reuters report. The committee has also recommended that applicants for the position of chairman and members of the Securities and Exchange Board of India must disclose actual, potential, and perceived conflict-of-interest risks, both financial and non-financial, to the Finance Ministry. As per the report, Tuhin Kanta Pandey, Chairman of SEBI, said that the panel's report will be presented to the SEBI board before any decisions are made based on its recommendations.

**(Financial Express)**

**Cabinet approves Credit Guarantee Scheme for Exporters (CGSE):** The Union Cabinet, approved introduction of Credit Guarantee Scheme for Exporters (CGSE) for

providing 100% credit guarantee coverage by NCGTC to Member Lending Institutions (MLIs) for extending additional credit facilities upto Rs.20,000 crore to eligible exporters, including MSMEs. The scheme shall be implemented by Department of Financial Services (DFS) through NCGTC.

**(PiB)**

**DFS launches Start-up Common Application Journey on Jan Samarth Portal:** The Department of Financial Services (DFS), Ministry of Finance, has launched the Startup Common Application Journey on the Jan Samarth Portal during the Public Sector Banks Review Meeting in New Delhi. The Startup Common Application journey was developed by the IBA in collaboration with PSB Alliance. The portal provides a single digital platform for startups to access credit across all PSBs. It enables start-ups to apply for loans, compare offers and track their applications seamlessly through a unified digital journey. Backed by a Model Loan Scheme, the initiative provides loans up to ₹20 crores under the Credit Guarantee Scheme for Startups (CGSS by NCGTC) which is under the aegis of the Department for Promotion of Industry and Internal Trade. The platform integrates data sources such as PAN, GST, Udyam, ITRs, and Credit Bureaus, ensuring faster processing and greater transparency. Special interest concessions are also extended to women entrepreneurs which further promotes inclusivity.

**(PiB)**



### **BACK LEVERAGE**

- ❖ The debt incurred by a project sponsor at a holding company level to finance its equity contributions to a project, which is often structurally subordinated, or “back-levered,” to another financing. In Renewable Energy projects it has become common for the term Loans to be back levered to a tax equity financing.
- ❖ Also referred to as a holdco loan or mezzanine financing, this is a transaction in which a project sponsor or a project developer finances all or a portion of its equity contribution in the project company or holding company with third party loans.
- ❖ A back leveraged transaction allows the sponsor to: Access cheaper capital. Equity is typically the most expensive source of capital. Being able to finance the sponsor's contribution to the project is an effective way to lower the project's overall cost of capital and obtain financing outside the project debt structure which may make the project more bankable.

### **RBI KEY RATES**

Repo Rate: 5.50%  
SDF: 5.25%  
MSF & Bank Rate: 5.75%  
CRR: 3.25%  
SLR: 18.00%  
Fixed Reverse Repo: 3.35%

### **FOREX (FBIL 1.30 PM)**

INR / 1 USD : 88.6362  
INR / 1 GBP : 116.4544  
INR / 1 EUR : 102.6431  
INR /100 JPY: 57.3100

### **EQUITY MARKET**

Sensex: 84466.51 (+595.19)  
NIFTY: 25875.80 (+180.85)  
Bnk NIFTY: 58274.65 (+136.50)

### **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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