

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

**16 April 2025**



### **ECONOMY**

**FII's clock biggest buy since March 27; DIIs offload shares worth Rs 1,951 crore on April 15:** Foreign investors returned to Indian equities with conviction on April 15, snapping their selling streak by purchasing shares worth Rs 6,065 crore. This marked their largest single-day net buy since March 27, 2025, when they had pumped in Rs 11,111.25 crore. In contrast, domestic institutional investors sold stocks worth Rs 1,951 crore. During the trading session of April 15, FIIs bought shares worth Rs 25,103 crore and sold shares worth Rs 19,037 crore. DIIs purchased shares worth Rs 11,259 crore and sold shares worth Rs 13,211 crore. For the year so far, FIIs have been net sellers of shares worth Rs 1.68 lakh crore, while DIIs have net bought Rs 2.04 lakh crore worth of shares.

***(Moneycontrol)***

**Retail inflation hits 67-month low at 3.34% in March on cooling food prices:** Consumer Price Index (CPI) inflation cooled to 3.34% in March 2025, marking the lowest level in 67 months, primarily due to a steep decline in food inflation. The Food & Beverages category saw inflation ease by 95 basis points month-on-month, settling at 2.88%, largely driven by continued deflation in vegetable prices. The vegetable inflation rate deepened further into negative territory, dropping to -7.04% in March. On the flip side, fruits inflation remained elevated, inching up slightly to 16.27%. The fuel and light category, which had been in deflation for 18 months, finally turned positive in March at 1.48%. For the fiscal year, CPI inflation averaged 4.63% in FY25, down from 5.36% in FY24 and 6.66% in FY23, reflecting a clear disinflationary trend. Analysts now expect FY26 CPI inflation to average around 3.9%.

***(Business Today)***

**India's WPI inflation eases to 2% in March on cooling food prices:** Producers' inflation based on the Wholesale Price Index (WPI) dropped to around 2 per cent in March as against 2.38 per cent in February, the government reported on Tuesday. However, it is much higher than 0.26 per cent in March 2024. "Positive rate of inflation in March, 2025 is primarily due to increase in prices of

manufacture of food products, other manufacturing, food articles, electricity and manufacture of textiles etc,” a statement by Commerce & Industry Ministry said. As per the WPI data, food inflation eased to 1.57 per cent in March from 3.38 per cent in February, with vegetables seeing a sharp drop. Deflation in vegetables was 15.88 per cent during the month, compared to 5.80 per cent in February. Inflation in manufactured products, however, saw a spike at 3.07 per cent in March, compared to 2.86 per cent in February. Fuel and power, too, saw an uptick, with the rate of inflation at 0.20 per cent in March, as against a deflation of 0.71 per cent in February.

**(Business Today)**

## BANKING & FINANCE



**IndusInd Bank: External probe finds 'negative impact' of Rs 1,979 crore from derivative discrepancies:** IndusInd Bank on Tuesday said that it has received the findings of the external audit. The report by the external agency showed Rs 1,979 crore of ‘negative impact’ to the net worth of the bank due to the derivative discrepancies. Based on the report, the bank said that it has assessed an adverse impact of 2.27% to its net worth as of 2024. In an exchange filing, the bank said that the impact of this derivative debacle will reflect in the FY25 financial statements. Last month, the crisis-hit lender had appointed an independent firm to carry out a probe into the lapses found by the bank related to its derivatives portfolio.

**(Moneycontrol)**

**Former finance secy Pandey appointed vice-president at AIIB:** Ajay Bhushan Prasad Pandey, former finance secretary of India, has been appointed as the vice-president of the Asian Infrastructure Investment Bank (AIIB). He will manage investment solutions and oversee key departments. India stands as the largest borrower from the AIIB, with approved projects totaling \$10.45 billion, highlighting the bank's significant role in supporting infrastructure development in the country.

**(Economic Times)**

**Indian companies raise over \$50 billion via foreign loans in FY25 till February:** Fund raising from foreign sources in the form of external commercial borrowings by Indian companies topped \$50 billion in FY2025 (till February). Data released by the Reserve Bank of India on Tuesday showed that ECB registrations by companies, including non-banking finance companies, stood at \$2.63 billion in February 2025 compared to \$2.22 billion in the same month a year ago. With February’s numbers, the total registration of ECBs stood at \$50.14 billion in April-February. Among

borrowers, Tata Steel topped the chart. The Tata Group company raised \$750 million through ECBs maturing in six years for the purpose of overseas investment in joint ventures and wholly owned subsidiaries, the RBI data showed.

***(Economic Times)***

**RBI asks banks to pay 8% interest for delay in central govt pension payment:** The Reserve Bank of India (RBI) has asked “agency banks” that disburse pensions to central government retirees to compensate for delays by paying an interest rate of 8 per cent per annum. The regulator issued a master circular dated April 1 for this. According to the circular called ‘Disbursement of Government Pension by Agency Banks’, such organisations are obligated to pay interest for any delay in crediting pension to the accounts of central government civil pensioners. This includes superannuation, family pensions, and other retirement-related benefits.

***(Business Standard)***

## INDUSTRY OUTLOOK



**Swiggy Signs MoU with Labour ministry to post gig jobs on NCS Portal, aims to create 12 lakh options:** Food delivery and quick commerce platform Swiggy and the Ministry of Labour & Employment have signed a Memorandum of Understanding (MoU) in New Delhi, enhancing employment linkages in the gig and logistics sector through the National Career Service (NCS) portal. This collaboration is set to integrate Swiggy's gig opportunities directly onto the NCS portal, providing real-time, verified job postings. Under the MoU, Swiggy will post verified delivery, logistics, and support roles directly onto the NCS portal through real-time API integration, ensuring seamless job listings and application tracking. The focus will be on inclusive hiring, with targeted efforts to promote opportunities for youth, women, and flexible work seekers. The MoU marks a significant step in extending the NCS portal's reach into the fast-growing gig economy, offering flexible and location-based opportunities to millions of young people. Swiggy's commitment includes mobilising over 12 lakh job opportunities in the next 2–3 years through the portal.

***(Business Today)***

**India becomes first major equity market to erase Trump tariff-driven losses:** With global markets continuing to swing to the tunes of US’ tariff flip-flops, benchmark indices in India gained over 2% on Tuesday. Notably, it became first major market to recoup the losses made since the reciprocal tariffs were first announced on April 2. The holiday-shortened week started on a strong note, led by positive global flows. The Sensex rose by 1,577.63 points or 2.1% to close at 76,734.89,

while the Nifty gained 500 points or 2.19% to settle at 23,328.55. Investors' wealth surged by Rs 10.6 lakh crore during the session. Among Asian markets, indices in the Philippines, Indonesia, and South Korea are still up to 1.1% lower from their April 2 levels. Singapore, Hong Kong and Taiwan indices are lower by 8.3%, 7.5%, and 6.8% respectively, while Japan, Thailand, Malaysia, and China are down up to 4.1%.

***(Financial Express)***

**India mulls slashing tariffs on over half of US imports; set to ink \$500 billion trade deal:** India and the United States have signed the terms of reference for the initial phase of a bilateral trade agreement, an Indian trade official announced on Tuesday. The two countries had agreed in February to begin work on the first stage of the deal, aiming to finalise it by the end of the year as part of a broader goal to boost bilateral trade to \$500 billion by 2030. The two sides had initially agreed in February to work toward a phased trade deal, aiming to conclude the first stage by the end of 2025. Their broader goal is to scale bilateral trade to \$500 billion by 2030. Virtual discussions are set to begin this month, with the next in-person round scheduled for mid-May, said Rajesh Agrawal, an additional secretary in the trade ministry.

***(Financial Express)***



## REGULATION & DEVELOPMENT

**E-futures coming soon: Top exchanges seek SEBI approval for electricity derivatives launch:** Trading in electricity derivative contracts could soon become a reality in India, as leading exchanges MCX and NSE have submitted proposals to the Securities and Exchange Board of India (SEBI) for approval. According to one source, the request was made last month, with permission now sought from the regulator. Other exchanges may follow suit, depending on the response to the initial contracts. The proposed contracts are set to be financial derivatives, settled in cash, with an initial focus on monthly contracts. Depending on feedback from market participants, exchanges may expand to other tenures. The launch of these derivatives is expected to benefit electricity distribution companies and large power consumers, allowing them to hedge against fluctuating power purchase prices. In February, SEBI informed exchanges and stakeholders of its agreement with the Central Electricity Regulatory Commission (CERC) on the introduction of electricity derivatives. The regulatory note clarified that exchanges wishing to launch electricity derivatives should submit fresh proposals in accordance with the contract specifications agreed upon by SEBI and CERC. A joint



working group of both regulators has recommended introducing futures contracts based on these specifications.

***(Moneycontrol)***

**India's trade deficit widens to \$21.54 bn, exports see 0.7% growth in March:** Merchandise exports from India grew 0.67 per cent at \$41.97 billion in March, mainly due to the front-loading of shipments in anticipation of US President Donald Trump's imposition of reciprocal tariffs from April 9, which has been temporarily paused. Imports witnessed 11 per cent growth year-on-year (Y-o-Y) at \$63.51 billion, which resulted in a widening of the trade deficit to \$21.54 billion in the month, as compared to \$15.31 billion a year earlier. The trade deficit stood at \$14 billion in February. The rise in imports was mainly due to a sharp increase in inbound shipments of oil and gold, according to the data released by the Department of Commerce on Monday.

***(Business Standard)***

**Andhra allots 21.16 acres to TCS in Vizag for 99 paise to boost IT hub:** The Andhra Pradesh Cabinet on Wednesday allotted 21.16 acres of land in Visakhapatnam to Tata Consultancy Services (TCS) for a symbolic price of just 99 paise, sources said. The company is planning to come up with a development centre in the city at an investment of ₹1,370 crore, generating over 12,000 jobs, they said. According to sources, the discussions for the land between the state and the company started in October 2024, when the state's IT Minister Nara Lokesh visited Tata House and made a pitch for TCS to set up a large development centre in Andhra Pradesh. "With continuous follow-ups and discussions between the state government and TCS, Lokesh has piloted an allotment of 21.16 acres of land in Vizag to TCS for a total consideration of 99 paise. It is a bold decision to signal to the industry that Andhra Pradesh is serious about attracting IT investments," a government source said.

***(Business Standard)***



# FINANCIAL TERMINOLOGY

## ASSET RETIREMENT OBLIGATION

- ❖ In accounting, an asset retirement obligation (ARO) describes a legal obligation associated with the retirement of a tangible, long-lived asset, where a company will be responsible for removing equipment or cleaning up hazardous materials at some future date.
- ❖ AROs should be included in a company's financial statement to present a more accurate and holistic snapshot of the enterprise's overall value.
- ❖ Companies are required to detail their AROs on their financial statements to accurately portray their overall values.



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### **RBI KEY RATES**

Repo Rate: 6.00%  
SDF: 5.75%  
MSF & Bank Rate: 6.25%  
CRR: 4.00%  
SLR: 18.00%  
Fixed Reverse Repo: 3.35%

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

INR / 1 USD : 85.6905  
INR / 1 GBP : 113.1012  
INR / 1 EUR : 97.2073  
INR /100 JPY: 59.8900

### **EQUITY MARKET**

Sensex: 76734.89 (+1577.63)  
NIFTY: 23328.55 (+500.00)  
Bnk NIFTY: 52379.50 (+1377.15)

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