

## **DAILY NEWS DIGEST BY BESI BOARD**

17 February 2026



### **ECONOMY**

#### **India's trade deficit widens to \$34.68 billion in January amid gold import surge:**

India's trade deficit widened to \$34.68 billion in January 2026 from \$25.04 billion in December, even as the country recorded steady growth in overall exports, driven by resilient services shipments and improving demand in key markets, Commerce Secretary Rajesh Agrawal said on February 16. The increase in the deficit was largely attributed to a surge in gold and silver imports amid elevated global prices. Merchandise exports during January stood at \$36.56 billion, declining from \$38.51 billion in December, while imports rose sharply to \$71.24 billion from \$63.55 billion, reflecting higher inbound shipments of precious metals. Despite the monthly widening, cumulative export performance remained positive. Exports between April 2025 and January 2026 rose 2.22% year-on-year to \$366.63 billion, with the government expressing confidence that total goods and services exports could cross \$860 billion in the current fiscal year.

***(Business Today)***

**Wholesale price inflation rises to 1.81% in January:** Wholesale price inflation extended upward momentum for the third straight month, at 1.81 per cent in January, driven by an uptick in prices of food, non-food articles, and manufactured items on a month-on-month basis, government data showed on Monday. Wholesale Price Index (WPI)-based inflation was 2.51 per cent in January last year, while in the previous month (December 2025), it was 0.83 per cent. "Positive rate of inflation in January 2026 is primarily due to increase in prices of manufacture of basic metals, other

manufacturing, non-food articles, food articles, and textiles, etc,” the industry ministry said in a statement.

***(Business Line)***

**Rural slowdown pushes January unemployment rate to 5%:** The unemployment rate (UR) in January rose to 5 per cent from 4.8 per cent in December, the Statistics Ministry reported on Monday. This result is based on a survey conducted among 3.73 lakh persons. The estimates of the unemployed in CWS (Current Weekly Status) provide an average picture of unemployment over a short period of seven days during the survey period. A person is considered unemployed in a week if he/she did not work even for one hour on any day during the reference week, but sought work or were available for work at least for one hour on any day during the week.

***(Business Standard)***

## **BANKING & FINANCE**



**UPI beats cash: Over 50% users prefer digital payments; govt plans rural push for RuPay cards:** UPI has emerged as the most preferred mode of transaction, surpassing cash transactions, and there is a need for targeted interventions to strengthen RuPay debit card usage, particularly in rural and semi-urban areas, a report by Finance Ministry said on Monday. According to the Finance Ministry report, UPI has emerged as the most preferred mode of transaction, accounting for 57%, surpassing cash transactions at 38%, primarily due to ease of use and instant fund transfer capability. The report also highlighted that digital payments now dominate everyday transaction behaviour, with 65% of UPI users reporting multiple digital transactions per day.

***(Financial Express)***

**In-Solutions Global secures RBI's nod across online, physical & Cross-Border Payment Aggregation:** In-Solutions Global Ltd has secured crucial authorization from the Reserve Bank of India. This approval covers online, offline, and cross-border payment aggregation. ISG now joins a select group of companies enabling unified merchant payment solutions. The company can manage domestic and international transactions, offering a comprehensive payment aggregation stack for businesses and financial institutions.

***(Economic Times)***

**RBI Governor Sanjay Malhotra says improving timely credit access to MSMEs remains key policy priority:** BI Governor Sanjay Malhotra on Monday said improving access to timely and adequate formal credit for MSMEs remains a key policy priority of the central bank. As a part of the Reserve Bank of India's continued engagement with stakeholders, the governor held a meeting with select micro, small and medium enterprises (MSMEs) and representatives of MSME associations. In a statement, the RBI said Malhotra underscored the pivotal role of the MSME sector in India's economic landscape, contributing significantly to GDP, exports and livelihoods.

***(Economic Times)***

**Cash in circulation at record high despite rise in UPI use: SBI report:** Even as Currency in Circulation (CIC) touched an all-time high of around ₹40 trillion for the fortnight ended January 31, 2026, the cash-to-gross domestic product (GDP) ratio has been steadily declining, according to a report by State Bank of India (SBI). “Intriguingly, though the volume of cash in circulation has continued to grow but the ‘cash-to-GDP’ ratio has declined in recent years to 11 per cent in 2025-26 (FY26) from 14.4 per cent in FY21,” the report said. The models showed that the direction of change of currency and GDP may be the same, but incremental GDP growth is now being less financed by cash and more through UPI (Unified Payments Interface).

***(Business Standard)***

# INDUSTRY OUTLOOK



**Anthropic opens Bengaluru office; announces partnerships in India:** AI giant Anthropic has officially opened its Bengaluru office, it's first in India, and has announced partnerships across enterprise, education, and agriculture to deepen its commitment to India across sectors. The new Bengaluru office—Anthropic's second in Asia after Tokyo—is led by its Indian Managing Director Irina Ghose, an enterprise and start-up technology leader. The office will focus on hiring local talent across roles like Solutions Architect, Applied AI and Partner Sales Manager among others.

***(Business Line)***

**PM Modi inaugurates India's first AI Summit in Delhi:** The fourth edition of India AI Impact Summit 2026, scheduled from February 16 to 20 at Bharat Mandapam in New Delhi, marks a historic milestone. It is being touted as the first major global AI gathering hosted in the Global South. The event has been inaugurated by Prime Minister Narendra Modi, centres on the themes of "People, Planet, and Progress." The event features a massive AI Impact Expo showcasing over 300 exhibitors and 600 startups, alongside high-level policy discussions and the launch of knowledge compendiums focusing on AI's role in sectors like healthcare, agriculture, and education.

***(Financial Express)***

**Govt to launch 'Create in India' mission to boost jobs and industries:** Union Minister Ashwini Vaishnaw, on Monday, 16 February, at AI Impact Summit, announced that the government will launch the 'Create in India' mission. This initiative is aimed at enhancing industries, creating jobs, and preparing a future-ready talent pipeline. At India AI Impact Summit, Minister Ashwini Vaishnaw was quoted by ANI as saying, "Very soon, the govt will launch 'Create in India' mission, which will be an industry, employment and future-oriented mission. It will look at strengthening what we have,

making sure we become the most preferred platform for the world and create a future-ready talent pipeline..."

**(Business Standard)**



## REGULATION & DEVELOPMENT

**RBI expected to maintain liquidity support:** Market participants do not expect RBI to drain excess liquidity in the short-term despite levels above 1% of net demand and time liabilities (NDTL) and standing deposit facility (SDF) nearing its all-time high. This will help transmission in the money markets, they said. With overnight rates falling and the RBI avoiding liquidity drains, banks are parking large sums in the RBI's SDF to capture the spread—which has risen 60 basis points (bps) – between overnight rates and the SDF. In the last week, banks parked an average of Rs 4.47 lakh crore with the SDF. They placed a record Rs 5.3 lakh crore on February 6.

**(Financial Express)**

**RBI notifies amended ECB framework, eases cost and maturity norms:** RBI on Monday notified the Foreign Exchange Management (Borrowing and Lending) (First Amendment) Regulations, 2026, introducing a series of changes to the external commercial borrowing (ECB) framework. The amended regulations seek to rationalise the ECB regime through expansion of the eligible borrower and recognised lender base, rationalisation of borrowing limits and restrictions on average maturity, removal of restrictions on the cost of borrowing for ECBs, a review of end-use restrictions, and simplification of reporting requirements, the regulator said in a release. Among the key changes accepted by the central bank, the requirement to maintain a “current account” to qualify as a designated authorised dealer (AD) bank has been removed. The RBI clarified the end-use of ECB proceeds, including utilisation for the purchase of land and immovable property, subject to specified restrictions, and confirmed that acquisition of “control” is a permitted end-use. RBI-regulated entities will be allowed to on-lend ECB

funds to individuals, though on-lending for real estate business, as defined in the regulations, will not be permitted.

***(Business Standard)***

**Govt weighs making National Pension System mandatory for gig workers:** The government is examining the possibility of making the National Pension System (NPS) mandatory for gig workers and other segments of the unorganised workforce, as part of a broader push to expand pension coverage across the country, according to senior government officials. “The proposal is being discussed under the wider agenda of extending pension coverage to all citizens. Further deliberation will be carried out to decide whether to make it voluntary or mandatory for gig workers and other unorganised workforce,” said the official.

***(Business Standard)***



## **FALSE URGENCY**

- A type of Dark pattern relevant to Banks, which occurs by falsely stating or implying the sense of urgency or scarcity so as to mislead a user into making an immediate purchase. This is a technique used in mis-selling of products defined by RBI. Following are some of its examples;
- Advertising / notifying customers that charges / fees for certain products / services will increase after a specific date, thereby, pushing customers to sign up quickly without comparing with other available options.
- Offering pre-approved loans at attractive interest rates and luring the customer that the interest rate of the loan is likely to rise if the offer is not availed.
- Displaying countdown timers on the bank's website or app for promotional offers / cash back / reward points, forcing users to act fast to benefit from the deal.
- Using phrases like 'Act Now', 'Hurry', 'Limited Time Only', or 'Offer Ends Soon' in communications, thereby, inducing a sense of urgency, leading customers to act faster than they might otherwise.



### **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 : 90.7125  
INR / 1 GBP : 123.7572  
INR / 1 EUR : 107.6497  
INR /100 JPY: 59.2400

### **EQUITY MARKET**

Sensex: 83277.15 (+650.39)  
NIFTY: 25682.75 (+211.65)  
Bnk NIFTY: 60949.10 (+762.45)

### **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  
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 2<sup>nd</sup> 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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