

DAILY NEWS DIGEST BY BESI BOARD

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ECONOMY

India Eyes \$200 Billion in AI investment over two years: India expects to attract more than \$200 billion in artificial intelligence-driven investments over the course of two years, a top federal minister said, underscoring the world's most populous nation's surging ambitions in the new technology. Prime Minister Narendra Modi's administration has designed a five-layer framework comprising applications, AI models, compute capacity, data centers and network infrastructure as well as energy to democratize and deploy the technology at scale.

(Bloomberg)

21 MoUs across critical minerals, defence and Everest-climbing H125 helicopters: India-France talks: India and France on Tuesday elevated their relations to a "special global strategic partnership" and vowed to boost cooperation in key sectors of defence, trade and critical minerals with Prime Minister Narendra Modi and French President Emmanuel Macron describing the bilateral ties as a "force for global stability" in the face of increasing geopolitical turbulence. The pacts included one on defence cooperation and another on a joint venture between Bharat Electronics Ltd and French defence giant Safran to produce Hammer missiles in India. "With the launch of the India-France Year of Innovation, we are now going to transform our strategic partnership into a partnership of the people. Because innovation happens not in isolation, but through collaboration," Modi said. In his remarks, Macron said India is one of France's most trusted partners."

(Financial Express)

Govt plans to switch ₹25,000 crore bonds through auction on Monday: The government plans to conduct a ₹25,000 crore switch auction of dated securities to smoothen its redemption profile and ease supply pressure in the bond market, the Reserve Bank of India said in a release on Tuesday. Last week, a ₹75,500 crore switch was conducted. The aim of these operations is to bring down the gross borrowing number for FY27, which stands at ₹17.2 trillion as announced in the Union Budget. The auction, scheduled for February 23, will convert a basket of government bonds maturing in 2026-27 into longer-tenor papers ranging from 2032 to 2062.

(Business Standard)

BANKING & FINANCE



Panel may pitch for sweeping banking reforms: The government may constitute the proposed High-Level Committee on Banking for Viksit Bharat by the first quarter of FY27, with broad terms of reference (ToR) aimed at undertaking comprehensive reforms in the banking sector. Although the finer details are still being worked out, Financial Services Secretary M. Nagaraju, who is set to superannuate in May, may head the committee, sources said. Former State Bank of India chairman Dinesh Khara could be a member of the panel. Parallel to finalising the ToR, efforts are underway to identify panel members, sources said.

(Financial Express)

NBFCs seek cap on gold loans for businesses: Non-banking financial companies (NBFCs) have approached the Reserve Bank of India (RBI) to consider capping the loan-to-value (LTV) ratio of gold loans being offered to businesses. From April 1, under the new gold loan guidelines, there will be no regulatory cap on these loans. This implies that NBFCs could advance up to 100% or even more against the pledged gold for loans taken for business purposes. Big lenders fear that this will lead to over aggression by some players wanting to capture market share and lead to systemic problems. According to sources, the Finance Industry Development Council (FIDC), the self-regulatory organisation (SRO) of NBFCs, recently made a representation to

the central bank to consider retaining the cap at 75% for gold loans being extended for business purposes or income-generating lending.

(Financial Express)

RBI eases ECB rules, lifts borrowing limits to \$1 bn from \$750 mn earlier: The Reserve Bank of India has updated its External Commercial Borrowings rules. Borrowing limits have been raised, and maturity requirements are now more flexible. These changes aim to support the growing trend of Indian companies raising funds through ECBs. The new norms offer greater ease for businesses seeking foreign capital.

(Economic Times)

Lenders seek reset of compensation rules on ATM fraud: Banks are flagging a new ATM fraud to the Reserve Bank of India. This power-off fraud tricks systems into dispensing cash during withdrawals. Banks want clearer rules to avoid paying for these fraudulent transactions. Existing compensation guidelines are being exploited. This issue is causing significant disputes and financial losses for banks across India.

(Business Standard)

INDUSTRY OUTLOOK



Airtel Money, Bharti Airtel arm gets RBI nod to operate as non-deposit NBFC: Airtel Money, a subsidiary of Bharti Airtel, has received approval from the Reserve Bank of India (RBI) to operate as a Type II non-banking financial company (NBFC). The company said it has been granted a Certificate of Registration allowing it to commence the business of nonbanking financial institution without accepting public deposits. “The Company is having a valid Certificate of Registration dated 13/02/2026 issued by Reserve Bank of India under section 45 IA of the Reserve Bank of India Act, 1934,” the company said in its regulatory filing.

(Financial Express)

Adani announces \$100 billion AI infrastructure investment: The Adani Group on Tuesday announced a \$100 billion investment to build renewable-energy-powered, AI-ready data centre infrastructure by 2035, in a move aimed at positioning India as a global hub in the emerging artificial intelligence economy. The group said the investment, described as one of the world's largest integrated energy-compute commitments, is expected to catalyse an additional \$150 billion across server manufacturing, sovereign cloud platforms, electrical infrastructure and related industries over the next decade. Together, this could create a \$250 billion AI infrastructure ecosystem in India, the group said in a statement.

(Financial Express)

Infosys announces partnership with Anthropic to build and deploy AI agents across sectors: Indian IT giant Infosys has today announced a strategic collaboration with AI firm Anthropic to build and deliver advanced enterprise AI solutions to enterprises across industries including telecom, financial services, manufacturing and software development. The partnership will start with the telecom segment, with a dedicated Anthropic Center of Excellence being launched to build and deploy specialised AI agents. The tie-up intends to refresh the evolving enterprise operating models for clients by combining deep industry expertise, frontier AI and engineering scale in a single approach. The main focus will be on agentic AI which can handle tasks like processing claims, generating and testing code and managing compliance reviews.

(Financial Express)



REGULATION & DEVELOPMENT

IBBI moots changes in insolvency rules to plug procedural gaps; disputes on delayed claims to be handled solely by NCLT: The Insolvency and Bankruptcy Board of India (IBBI) has proposed a series of changes in the insolvency rules that will plug gaps in insolvency costs and the treatment of delayed claims in addition to bringing in more transparency in the approval of resolution plans by the committee of

creditors (CoC). Through a discussion paper, the insolvency board said that even though the commercial wisdom of the CoC remains supreme in the approval of resolution plans, however, certain factors – such as expected recovery vis-à-vis liquidation value, fair market value, credibility and track record of resolution applicants – must be formally in CoC’s meeting while evaluating resolution plans. The enhanced documentation is expected to make the CoC’s decision-making more transparent, and provide evidentiary support in the event of judicial scrutiny.

(Financial Express)

RBI proposes to ease foreign exchange norms, permits banks to trade on global platforms: The Reserve Bank of India has proposed changes to foreign exchange rules that seek to offer authorised market participants greater flexibility to trade across electronic platforms while retaining key risk management limits. A Reserve Bank notification shows the proposed rules allow banks to trade on electronic trading platforms outside India. They would also allow banks to utilise surplus foreign currency balances for investments in long-term overseas debt instruments issued by a foreign state. Reserve Bank notification stated that wholly owned subsidiaries and joint ventures of authorised dealers incorporated in India would be permitted to undertake non-deliverable FX derivative transactions, provided that the subsidiary or joint venture is a banking entity.

(Financial Express)

DFS secy urges stronger BC ecosystem, better services and process upgrades: Emphasising the critical role played by Business Correspondents (BCs) in deepening financial inclusion across the country, Department of Financial Services (DFS) Secretary M Nagaraju on Tuesday called for continuous improvement in processes and expansion of services at BC points to meet evolving customer needs. Chairing the tenth meeting of the Monitoring Committee on Business Correspondents in New Delhi, Nagaraju underscored the importance of strengthening the BC ecosystem to ensure last-mile delivery of banking services, particularly in remote and underserved regions.

(Business Standard)



BASKET SNEAKING

- A type of Dark pattern relevant to Banks, in which, Inclusion of additional items such as products / services, payments to charity or donation at the time of checkout from a platform, without the consent of the user, such that the total amount payable by the user is more than the amount payable for the product / service chosen by the user. Provided that addition of necessary fees disclosed at the time of purchase or providing complimentary services shall not be considered as basket sneaking.
- Illustration: Selecting additional products / services by default, on behalf of the customer, e.g., adding protection against online fraud / loan protection insurance by default during the loan application process.



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 : 90.7744
INR / 1 GBP : 123.5706
INR / 1 EUR : 107.5205
INR /100 JPY: 59.3800

EQUITY MARKET

Sensex: 83450.96 (+173.81)
NIFTY: 25725.40 (+42.65)
Bnk NIFTY: 61174.00 (+224.90)

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TEAM BFSIB

Banking, Financial Services & Insurance Board The Institute of Cost Accountants of India (ICMAI)

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