

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

18 November 2025



### **ECONOMY**

**US exemption to benefit \$1 billion of India's farm exports, says commerce ministry:** India's agricultural exports worth around \$1 billion will be exempt from reciprocal tariffs following a move by the United States to remove steeper duties on certain products like coffee, tea, tropical fruits, fruit juices, cocoa, spices, bananas, among other products. "India's agricultural exports to US stood at \$2.5 billion in FY25, of which around \$1bn is exempted now," Director General, Directorate General of Foreign Trade (DGFT) Ajay Bhadoo said on November 17. The exemptions were issued through a White House Executive Order on November 12 and took effect the following day..

**(Moneycontrol)**

**Gold imports in October surge 200% year-on-year, trade deficit widens:** India's gold imports jumped 200% in October as consumers bought more of the yellow metal during the festive month that included Diwali. The government is hopeful that higher prices of the commodity will keep demand muted in the ongoing wedding season. Silver imports too saw a sharp jump last month. The sharp rise in imports of the two precious metals also widened the trade deficit to \$41.68 billion in October 2025. As per provisional data released by the commerce ministry on Monday, India's gold imports rose to \$14.72 billion in October 2025 from \$4.92 billion in October 2024. Silver imports also rose to \$2.72 billion in October 2025 from \$0.43 billion a year ago.

**(Business Today)**

**Unemployment rate steady at 5.2% in Oct:** The unemployment rate (UR) in India remained at 5.2 per cent in October, a government survey results on Monday said, UR is defined as the percentage of individuals unemployed among persons in the labour force. It was 5.2 per cent in September, 5.1 per cent in August, 5.2 per cent in July and 5.6 per cent in May and June, as per the Periodic Labour Force Survey (PLFS) released by the Ministry of Statistics and Programme Implementation (MoSPI). At the all-India level, monthly estimates are based on information collected from a sample size of over 3.74 lakh.

**(Business Line)**

## **BANKING & FINANCE**



**SEBI aims to double investor base in 3–5 years: Chairman:** SEBI expects to double the number of investors in India's securities markets over the next three to five years through simpler rules, easier onboarding and wider outreach beyond major cities. Speaking at the CII Financing Summit on Monday, SEBI Chairman Tuhin Kanta Pandey said there is a large gap between investor awareness and participation, and bridging that gap will be central to the regulator's agenda. "SEBI's role over the next 3-5 years is to double the number of investors in the market," he said. Citing SEBI's latest survey, Pandey said 63 per cent of households are aware of the securities market, but only 9.5 per cent invest. Another 22 % are considering investing in the coming year, indicating strong potential for growth if access and understanding improve.

**(Business Line)**

**SBI in talks with govt for credit guarantee scheme for risky new-age sectors: MD:** SBI is discussing a credit guarantee scheme with the government for new-age, riskier industries. The bank also seeks to include green finance in priority sector lending. SBI is establishing a center of excellence to guide financiers on lending policies and risk

assessment. The bank has significantly financed renewable energy projects and plans further expansion.

**(Economic Times)**

### **Insurance could be exempted from GST so that insurers can claim ITC: LIC MD:**

Ratnakar Patnaik, managing director of Life Insurance Corporation of India, urged the government to consider raising the threshold for high-value policies whose maturity proceeds are currently taxed. He suggested increasing it from ₹5 lakh to ₹10 lakh. In February 2023, the government decided to tax income from traditional insurance policies other than unit-linked products with annual premiums above ₹5 lakh, to plug an arbitrage that high networth individuals were using to secure tax-free returns under Section 10(10D).

**(Business Standard)**

## **INDUSTRY OUTLOOK**



### **Microsoft India crosses \$3 billion in revenue; profit grows 38% YoY in FY25:**

Global tech giant Microsoft's India business reported 38.66 per cent growth in net profit in INR on year-on-year basis for the financial year 2025, driven by the uptick in cloud consumption and increased adoption of artificial intelligence (AI) offerings. Profit for the period stood at Rs 1,245.2 crore crossing Rs 1,000-crore mark for the first time, against Rs 898 crore in FY24. Revenue for FY25 stood at Rs. 29,303 crores (\$3.3 billion), a 28 per cent jump, from Rs 22,891.58 crore in FY24, according to the company's filings sourced from Tofler.

**(Moneycontrol)**

### **India's exports drop 11.8% to \$34.38 billion in Oct; trade deficit widens to \$41.68 billion:**

India's exports contracted 11.8 per cent to \$34.38 billion in October, showed government data released on Monday. Imports jumped 16.63 per cent to \$76.06 billion. The country's trade deficit stood at \$41.68 billion during the reporting month. Imports surged due to increased shipments of gold and silver. Gold imports jumped to \$14.72 bn in the last month against \$4.92 bn recorded in the same month last year. The

country's exports to the United States declined to \$6.3 bn in October as against \$6.9 bn registered in the year-ago month, Commerce Secretary Rajesh Agrawal said.

**(Business Line)**

**Reliance Retail ties up with Germany's cosnova to launch 'essence' brand in India:** Reliance Retail Ltd has entered into an exclusive distribution partnership with Germany-based cosnova Beauty to bring the 'essence' cosmetics brand to India, the company announced on Sunday. The deal marks the entry of Europe's largest cosmetics brand by units sold into the Indian market.

**(Business Line)**



## REGULATION & DEVELOPMENT

**TRAI revises KYC data plan:** The DEPA (Data Empowerment and Protection Architecture) framework, initially drafted by NITI Aayog, seeks to shift data control from organisations to individuals, building what it calls a “human-centric” data ecosystem. The Telecom Regulatory Authority of India (Trai) has revised its earlier proposal on consent-based sharing of mobile subscribers' KYC data, saying the policy environment has evolved to make such a system more practical with the introduction of new cybersecurity rules and an official mobile number validation mechanism. In a communication to the Department of Telecommunications (DoT), Trai said the government should create “a data sharing and consent management framework on the lines of DEPA framework for consent-based sharing or validation of telecom subscriber KYC data, including during number portability.”

**(Financial Express)**

**CBDT confident of meeting FY26 tax target; refund checks slowing outflows:** Central Board of Direct Taxes (CBDT) Chairman Ravi Agarwal on Monday said he is confident of achieving the direct tax collection target of ₹25.2 trillion for 2025-26 (FY26). The third advance tax instalment, due later this month, will give a clearer picture of personal income tax growth and securities transaction tax (STT) trends, he

added. Net direct tax collections reached ₹12.92 trillion as of November 10, up 7 per cent year-on-year (Y-o-Y), according to government data. Agarwal said the department has also begun reviewing cases where income tax refunds were claimed incorrectly, leading to a temporary halt in payouts until the checks are completed. The verification exercise is expected to be finished by the end of December.

**(Business Standard)**

**MCA finalises cabinet note on Companies Amendment Bill:** The Ministry of Corporate Affairs has finalised the Cabinet note for the Companies Amendment Bill, which is expected to be introduced in the winter session of the Parliament, official sources said. The focus of the amendment bill, sources said, was on bringing about ease of doing business, decriminalisation and clarifications. The bill is also expected to ease provision related to setting up of a domestic multidisciplinary practices firm by allowing varied professionals to be part of the firm.

**(Business Standard)**



# FINANCIAL TERMINOLOGY

## CONFIDENCE INTERVAL

- A confidence interval, in statistics, refers to the probability that a population parameter will fall between a set of values for a certain proportion of times. Analysts often use confidence intervals that contain either 95% or 99% of expected observations.
- Thus, if a point estimate is generated from a statistical model of 10.00 with a 95% confidence interval of 9.50 - 10.50, it means we are 95% confident that the true value falls within that range.
- Statisticians and other analysts use confidence intervals to understand the statistical significance of their estimations, inferences, or predictions. If a confidence interval contains the value of zero (or some other null hypothesis), then one cannot satisfactorily claim that a result from data generated by testing or experimentation is to be attributable to a specific cause rather than chance.



### **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 : 88.6300  
INR / 1 GBP : 116.4450  
INR / 1 EUR : 102.7925  
INR /100 JPY: 57.2600

### **EQUITY MARKET**

Sensex: 84950.95 (+388.17)  
NIFTY: 26013.45 (+103.40)  
Bnk NIFTY: 58962.70 (+445.15)

### **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  
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### **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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