

DAILY NEWS DIGEST BY BFSI BOARD

22 January 2026



ECONOMY

Rupee closes at record low, falls for fifth straight day: The Indian rupee hit a record low of Rs 91.74 on Wednesday amid deepening stock market selloff on Dalal Street. The currency fell 76 paise against the previous close of Rs 90.98. Later, rupee closed at a fresh low of 91.70, falling 72 paise today. Earlier, the Indian currency opened 10 paise lower at 91.08 to the US dollar. The pressure on the currency can be attributed to tariff pressures from Washington, which continue to affect India's trade prospects and capital inflows.

(Business Today)

Study finds Americans, not foreigners, are paying 96% of Trump's tariff costs: After nearly a year of claims that tariffs would strengthen the US economy while forcing other countries to pay up, new research suggests the opposite is happening. American consumers are bearing almost the entire cost. According to a study published Monday by the Kiel Institute for the World Economy, a German think tank, Americans are paying 96% of the burden from tariffs as higher prices filter through to everyday goods. When President Donald Trump announced his "Liberation Day" tariffs in April 2025, he said the United States had been "looted, pillaged, raped, and plundered" by friends and foes alike. The data, however, shows the tariffs have largely come out of American wallets.

(Moneycontrol)

Consumer price inflation for agricultural labourers flat in Dec-25: Labour Bureau, Ministry of Labour & Employment, has released the Consumer Price Index Numbers for Agricultural Labourers and Rural Labourers with the base year 2019=100 for the

month of December 2025. For the month of December 2025, the All-India Consumer Price Index for Agricultural Labourers (Base: 2019=100) decreased by 0.28 points to 137.12, while the index for Rural Labourers decreased by 0.27 points, reaching 137.03. The Food Index decreased by 0.70 points each for Agricultural Labourers (AL) and Rural Labourers (RL) in December 2025. The year-on-year inflation rate for Agricultural Labourers and Rural Labourers stood at 0.04% and 0.11%, respectively, in December 2025. The food inflation in December 2025 stood at -1.80% for AL and -1.73% for RL.

(Business Standard)

BANKING & FINANCE



Cabinet approves equity support to Small Industries Development Bank of India:

The Union Cabinet, has approved the equity support of Rs.5,000 crore to Small Industries Development Bank of India (SIDBI). The equity capital shall be infused into SIDBI by the Department of Financial Services (DFS) in three tranches of Rs.3,000 crore in Financial year 2025-26 at the book value of Rs.568.65/- as on 31.03.2025 and Rs.1,000 crore each in Financial Year 2026-27 and Financial year 2027-28 at the book value as on 31st March of the respective previous financial year.

(PiB)

NCLAT extends legal protection for IL&FS new board directors against banks:

The National Company Law Appellate Tribunal (NCLAT) has extended the protection granted to directors of the newly constituted IL&FS board, shielding them from being prosecuted as wilful defaulters by banks. A two-member bench, comprising Chairperson Justice Ashok Bhushan and Member (Technical) Barun Mitra, clarified that banks can pursue actions against professional directors of the new IL&FS board only after obtaining prior permission from the tribunal.

(Economic Times)

Flows in NRI deposits drop 26.6% to \$9.2 bn in April-November 2025: RBI: The flow of money from overseas Indians into non-resident Indian (NRI) deposit schemes dropped by 26.56 per cent to \$9.2 billion during April–November 2025, from \$12.55 billion in the same period last year, according to Reserve Bank of India (RBI) data. The total outstanding NRI deposits as of the end of November 2025 stood at \$168.23 billion. Outstanding NRI deposits were \$162.69 billion in November 2024 and \$168.23 billion in October 2025.

(Business Standard)

Outward remittances under LRS fell to its lowest in November in FY26: Outward remittances under the Liberalised Remittance Scheme (LRS) of the Reserve Bank of India (RBI) dropped to its lowest level in the month of November during the ongoing financial year 2025-26 (FY26). It slipped 0.47 per cent year-on-year (Y-o-Y) in the month to \$1.94 billion from \$1.95 billion in the year ago period due to moderation in overseas travel and education related remittances. According to the latest data released by RBI, remittances moderated by 4.3 per cent Y-o-Y in the April-November period (FY26) to \$19.10 billion from \$19.97 billion last year.

(Business Standard)

IDBI Bank's renaming on radar ahead of divestment: Potential suitors for IDBI Bank's disinvestment face uncertainty regarding renaming the lender post-acquisition. The RBI previously rejected a rebranding proposal when LIC invested, citing IDBI's reclassification as a private sector bank. This lack of clarity could impact the bidding process.

(Business Standard)

INDUSTRY OUTLOOK



Deepinder Goyal steps down as Eternal CEO, Albinder Dhindsa to take over: Deepinder Goyal will step down as founder and group chief executive officer of Eternal, with Blinkit CEO Albinder Dhindsa set to take over the role, the company informed

stock exchanges on January 21. “Today, I am going to step away from the Group CEO role, and subject to shareholders’ approval, will remain on the board of directors as Vice Chairman. Albinder Dhindsa (Albi) will be Eternal’s new Group CEO,” Goyal said in a letter to shareholders.

(Business Line)

Reliance to resume Russian oil imports in Feb–March after brief pause: India’s Reliance Industries Ltd, operator of the world’s largest refining complex, is set to receive sanctions-compliant Russian oil in February and March after a one-month pause, four sources familiar with the matter said. Reliance last received Russian crude in December after securing a one-month U.S. concession that allowed it to wind down dealings with the sanctioned Russian oil producer Rosneft beyond a November 21 deadline. Despite Reliance’s return, India’s overall Russian oil imports are expected to stay subdued through February and March, the sources added.

(Business Line)

Net FDI negative for 3rd straight month in Nov due to high repatriation: Net foreign direct investment (FDI) remained negative in November 2025 for the third consecutive month, mainly due to high repatriation, the Reserve Bank of India (RBI) said in its January bulletin. Data shows that net FDI in November was negative \$446 million, compared with negative \$1.67 billion in October. However, for the April–November period of FY26, the net FDI has grown more than seven-fold, compared with the same period last year, reaching \$5.6 billion, up from \$781 million in April–November FY25.

(Business Standard)



REGULATION & DEVELOPMENT

Cabinet approves continuation of Atal Pension Yojana (APY): The Union Cabinet has approved the continuation of Atal Pension Yojana (APY) up to FY 2030-31 along with extension of funding support for promotional and developmental activities and gap

funding. As of 19th January, 2026, over 8.66 crore subscribers have been enrolled, making APY a cornerstone of India's inclusive social security framework.

(PiB)

India flags 'huge mountain of debt' in developed nations as major concern: The “huge mountain of debt” in developed economies and the risk of a possible unravelling is a matter of concern for India, Union Minister for Railways, Information & Broadcasting, Electronics & Information Technology Ashwini Vaishnaw said on Wednesday, pointing to the recent spike in Japanese bond yields. “What’s really a matter of concern in the government’s mind is the huge global debt in the rich world and how that will unravel. We saw a run on bonds in Japan on Tuesday. If it happens on a large scale, what will be the impact on our country is a matter of concern,” Vaishnaw said while participating in a session titled ‘Can India Become the Third-Largest Economy in the World?’ at the World Economic Forum in Davos.

(Business Standard)

Two-thirds of domestic households aware of securities products: Sebi survey: Nearly 63 per cent Indian households are now aware of at least one securities market product, but just 9.5 per cent have put in their money into it, a survey conducted by the market regulator Sebi said, highlighting a persistent gap between financial access and meaningful participation in capital markets. The survey, conducted by SEBI covering 90,000 households across urban and rural India, said that only 32.1 million households, or 9.5 per cent, have invested in securities market products. Urban households reported 74 per cent awareness, compared with 56 per cent in rural areas, underscoring the uneven spread of financial literacy, Sebi Investor Survey 2025 said.

(Business Standard)



FINANCIAL TERMINOLOGY

WEAK SISTER

- A "weak sister" describes the least dependable component in a process or group that can undermine the whole. The term is often used in finance to describe an underperforming investment, business, or even an economy that creates problems for stakeholders.
- Spotting a weak sister helps investors and advisors manage risk and improve portfolio results. For example, one lagging asset in a diversified portfolio can drag down overall returns.
- Weak sisters are what hold someone or something back. It could be a malfunctioning part of a team-oriented task, such as the slowest member of an assembly line or a sluggish marketing team. Alternatively, it may describe a security, economy, or business unit that performs worse than others.



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 : 91.5500
INR / 1 GBP : 123.0347
INR / 1 EUR : 107.3106
INR /100 JPY: 57.8700

EQUITY MARKET

Sensex: 81909.63 (-270.80)
NIFTY: 25157.50 (-75.00)
Bnk NIFTY: 58800.30 (-603.90)

Courses conducted by BFSI Board

- ❖ **Certificate Course on Concurrent Audit of Banks**
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- ❖ **Certificate Course on Treasury and International Banking**
- ❖ **Certificate Course on Investment Management**
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For details please visit
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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 2nd Edition)**
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- ❖ **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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