

DAILY NEWS DIGEST BY BFSI BOARD

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ECONOMY

India's big-bang financial reforms target foreign money: India's long-awaited package of financial services reforms is setting the stage for a surge of foreign capital into the world's fastest-growing major economy. In all, India recorded net foreign direct investment — typically long-term capital — of \$7.6 billion from April to September, more than double the rate of a year earlier, according to data from the Reserve Bank of India. In all, India recorded net foreign direct investment — typically long-term capital — of \$7.6 billion from April to September, more than double the rate of a year earlier, according to data from the Reserve Bank of India. India's long-awaited package of financial services reforms is setting the stage for a surge of foreign capital into the world's fastest-growing major economy.

(Moneycontrol)

Gold jewellery demand turns weak in India, China in November: Demand for gold jewellery turned weak in India and China in November, though investments in physically-backed gold exchange-traded funds (ETFs) continued, two World Gold Council (WGC) research heads said. In India, discounts on domestic gold prices increased from \$11 per ounce at the start of November to \$30 as of December 12. This partly reflected a slowdown in jewellery demand. Another pointer to slack demand in India was a sharp 73 per cent month-on-month decline in imports in November. Shipments at \$4 billion were 59 per cent lower year-on-year. It was the first fall in demand and imports after three months of festive demand.

(Business Line)

India will surpass Germany to become third-largest economy by 2027: Scindia:

Union Minister Jyotiraditya Scindia on Saturday expressed confidence that India will surpass Germany to become the world's third-largest economy by the end of 2027. India's economy has leapt from the 10th position 12 years ago to fourth, leaving behind Japan, he said. By the end of 2027, we will surpass Germany to become the world's third-largest economy, asserted the minister.

(Economic Times)

BANKING & FINANCE



SBI to reassess residential construction finance policy, stresses accountability:

State Bank of India (SBI) Chairman C S Setty on Saturday said that the bank will reassess its policy on construction finance for residential real estate, but stressed that accountability and transparency will be key factors in determining interest rates for such loans. At present, the bank has almost negligible presence in construction finance for housing projects, but it is slowly building a book on commercial real estate, especially office space. "So how do we work out on the construction (finance), particularly on the residential real estate, is something that we are working on. But it is also a fact that many of the people who have been aggressive on the residential real estate market have burned their hands," he said, while reminding realtors of past cases of failures due to overleveraging.

(Financial Express)

IIFL Finance appoints former RBI deputy governor B P Kanungo as chairman:

IIFL Finance on Friday appointed former Reserve Bank of India Deputy Governor B P Kanungo as the non-executive chairman of its board, strengthening its leadership with a seasoned central banking and regulatory expert. The company said its board approved Kanungo's appointment with immediate effect at a meeting held on Friday, signalling confidence in his leadership, independence, and deep regulatory and institutional expertise, according to a regulatory filing.

(Economic Times)

Piramal Finance to exit Shriram Life Insurance Company: Piramal Finance is selling its 14.72% stake in Shriram Life Insurance to Sanlam Emerging Markets for ₹600 crore. This move aligns with Piramal's strategy to exit non-core assets and reinvest in its lending business. The transaction is expected to close by March 31, 2026, subject to regulatory approvals.

(Economic Times)

INDUSTRY OUTLOOK



Elon Musk's net worth jumps to \$749 billion after court restores Tesla pay package: Tesla (TSLA.O), opens new tab CEO Elon Musk's net worth surged to \$749 billion late Friday after the Delaware Supreme Court reinstated Tesla stock options worth \$139 billion that were voided last year, according to Forbes' billionaires index. Musk's 2018 pay package, once worth \$56 billion, was restored by the Delaware Supreme Court on Friday, two years after a lower court struck down the compensation deal as "unfathomable." The Supreme Court said that a 2024 ruling that rescinded the pay package had been improper and inequitable to Musk. Earlier this week, Musk became the first person ever to surpass \$600 billion in net worth on the heels of reports that his aerospace startup SpaceX was likely to go public.

(Moneycontrol)

India must lead in AI while prioritising empathy in tech adoption: Ambani: Billionaire Mukesh Ambani on Saturday said India must become a world leader in artificial intelligence, but stressed the need for greater empathy in adopting new-age tech. The Chairman and Managing Director of Reliance Industries said the largest Indian corporate is at the "doorstep" of solving India's energy challenge with solar energy and storage solutions. Speaking at an event here on the occasion of the International Human Solidarity Day, Ambani said RIL's telecom arm Jio has catapulted India into the digital mainstream of the world by laying the foundation with its services.

(Business Standard)

FM Sitharaman, MoS chair Finance, Corporate Affairs 'chintan shivir': Union Finance Minister Nirmala Sitharaman, along with Union Minister of State for Corporate Affairs Harsh Malhotra, chaired the 'Chintan Shivir' of the Ministry of Finance and the Ministry of Corporate Affairs here on Saturday. According to an official statement, all Secretaries of the Ministry of Finance and the Ministry of Corporate Affairs, Chairmen of Central Board of Direct Taxes (CBDT) and Central Board of Indirect Taxes and Customs (CBIC), and the Chief Economic Adviser to the Government of India were also present at the brainstorming session. "Deliberations covered simplification of procedures, regulatory predictability, coordinated inter-departmental functioning, efficient fund flows, future-ready tax administration, financing pathways for sustained growth, and leveraging digital tools for transparency, efficiency, and accountability," Ministry of Finance said in the statement.

(Business Standard)



REGULATION & DEVELOPMENT

SEBI to review non-agri commodity derivatives, mulls investor protection fund merger: Capital market regulator Securities and Exchange Board of India (SEBI) on Saturday said its looking at a single investor protection fund for all products being offered on stock exchanges. Its Chairman Tuhin Kanta Pandey also said that SEBI has initiated dialogue with banking regulator RBI and insurance sector regulator Insurance Regulatory and Development Authority of India (IRDAI) for participation of banks and insurance companies in commodity derivative trading market.

(Business Line)

FSSAI says eggs are safe for consumption, claims of cancer risks misleading: The Food Safety and Standards Authority of India (FSSAI) has clarified that eggs available in the country are safe for human consumption and that claims linking eggs to cancer risks are "misleading, scientifically unsupported and capable of creating

unnecessary public alarm”, officials said. The Authority has also urged consumers to rely on verified scientific evidence and official advisories.

(Business Line)

Finance Ministry invites suggestions from citizens for Union Budget 2026–27:

Finance Ministry has invited suggestions from citizens for FY 2026-27 budget. Based on convention, the budget is expected to be presented on February 1, 2026. “The Ministry of Finance invites your valuable ideas for the Union Budget 2026–27 with an aim to reflect the aspirations and needs of the people while fostering inclusive growth and national progress. Whether you are a student, professional, homemaker, or retiree, your voice truly matters,” read a post on mygov.in. Suggestions can be given till January 16, through log in at www.mygov.in.

(Business Line)



FINANCIAL TERMINOLOGY

RELATIVE STRENGTH INDEX (RSI)

- The relative strength index (RSI) is a momentum indicator used in technical analysis. RSI measures the speed and magnitude of a security's recent price changes to detect overbought or oversold conditions in the price of that security. The RSI is displayed as an oscillator (a line graph) on a scale of 0 to 100.
- Traditionally, an RSI reading of 70 or above indicates an overbought condition. A reading of 30 or below indicates an oversold condition. In addition to identifying overbought and oversold securities, the RSI can also indicate securities that may be primed for a trend reversal or a corrective pullback in price.



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 : 90.1975
INR / 1 GBP : 120.6494
INR / 1 EUR : 105.6784
INR /100 JPY: 57.7500

EQUITY MARKET

Sensex: 84929.36 (+447.55)
NIFTY: 25966.40 (+150.85)
Bnk NIFTY: 59069.20 (+156.35)

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TEAM BFSIB

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

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