

DAILY NEWS DIGEST BY BESI BOARD

25 February 2026



ECONOMY

Markets slide over 1% as IT rout deepens; Sensex drops 1,068 points: Markets closed sharply lower on Tuesday after sustained selling in technology stocks and weak global cues dragged benchmarks below key support levels. The Sensex fell 1,068.74 points, or 1.28 per cent, to close at 82,225.92 after opening at 83,052.54 against the previous close of 83,294.66. The Nifty 50 declined 288.35 points, or 1.12 per cent, to 25,424.65. Market breadth remained negative with 2,889 stocks declining against 1,344 advances on the BSE, while 357 stocks hit 52-week lows. Sectoral indices were mixed but tilted negative, with IT and financials leading declines. Nifty Bank ended at 61,047.30, down 0.35 per cent, while Nifty Midcap 100 fell 0.32 per cent and Nifty Smallcap 100 declined 0.55 per cent.

(Business Line)

Govt overhauls GDP data to improve accuracy: India will overhaul how it calculates real GDP growth under a revised national accounts series due to launch this week, the country's top statistical official said, adopting more granular price deflation to address concerns raised by economists. India measures real GDP - which adjusts for inflation - by deflating nominal GDP growth using price indices. Economists have raised concerns that the method is outdated as it relies more on the wholesale price index and not the more closely tracked consumer price index. "We will now use about 500–600 items from the new CPI and the old WPI series, compared with about 180 earlier, to deflate the output and improve accuracy of the data," Saurabh Garg, secretary in the Ministry of Statistics and Programme Implementation, said in an interview.

(Business Line)

WTO establishes penal on India-China dispute on PLI: The Dispute Settlement Body (DSB) of the World Trade Organisation (WTO) on China's request has agreed to establish a panel to adjudicate a dispute against India's incentive schemes that seek to build advanced manufacturing capacity in electric vehicles, batteries and other automobiles locally. The panel was set up in the second attempt by China at the DSB's meeting on Tuesday. The first attempt was made by China on setting up the panel on January 27 but that was successfully blocked by India.

(Financial Express)

BANKING & FINANCE



Haryana CM says Rs 556 crore recovered from IDFC First Bank, lender's shares rise 1%: IDFC First Bank shares rose 1% on February 24 a day after hitting 20% lower circuit as Haryana Chief Minister Nayab Singh Saini informed the State Assembly that the state government had recovered nearly Rs 556 crore owed to it in the case. "Nearly Rs 556 crore, including nearly Rs 22 crore in interest, came back within 24 hours," Saini said in the House. Meanwhile, in a stock exchange filing, IDFC First Bank said they "have paid out 100% of the principal and interest to the relevant departments of Haryana Government".

(Moneycontrol)

India needs more qualified actuaries, says IRDAI chairman: The insurance sector is facing a critical talent gap just as risks from inflation, healthcare costs and climate change intensify, said Insurance Regulatory and Development Authority of India (IRDAI) Chairman Ajay Seth stressing on the urgent need to strengthen actuarial capacity ahead of sweeping regulatory reforms. India's insurance sector faces a significant shortage of qualified actuaries. This talent gap is critical as risks from inflation, healthcare, and climate change intensify. Regulatory reforms and new acts are expected to further increase the demand for actuarial expertise. The industry needs to shift focus from savings to risk protection.

(Economic Times)

Outstanding retail loans up 18 pc to Rs 162 lakh cr in Q3; home loans trail at 10.5 pc: Report: Retail loans saw a significant jump of 18.1 percent in the December quarter of 2025, reaching Rs 162 lakh crore. Lending against gold surged by 44.1 percent. Home loans, the largest segment, grew 10.5 percent. Personal loans also increased by 11.6 percent. GST rationalization boosted auto, two-wheeler, and consumer durable loans. Asset quality improved with overdue loans reducing to 2.

(Economic Times)

New-to-credit borrower share shrinks in Q3: Report: The share of new-to-credit (NTC) borrowers dropped year-on-year across loan products, barring the consumer durable segment, for the October–December quarter, a report said on Tuesday. The NTC share in consumer durable loans rose to 16.3% from 16.2% a year earlier, according to the CRIF High Mark’s December report. Two-wheeler loans continued to have the highest NTC share at 38.3%, though this marked the sharpest decline from 41.2% a year ago. Auto and housing loans recorded moderate NTC penetration of 9–10%. The NTC share in gold and personal loans fell to below 5% while the same for credit cards was stable at 8.5%. Overall, India’s retail lending portfolio expanded to Rs 162.7 lakh crore, up 18.1% year-on-year, with 690 million active loan accounts, the report said.

(Financial Express)

FSIB recommends Hitesh Joshi for CMD position in GIC Re: The Financial Services Institutions Bureau (FSIB) on Tuesday recommended the candidature of Hitesh R Joshi for the position of Chairman & Managing Director (CMD) in General Insurance Corporation of India (GIC Re). Joshi, who is currently Executive Director with the State-owned reinsurer, has been exercising the financial and administrative powers and functions of CMD of GIC Re since October 1, 2025, after Ramaswamy Narayanan superannuated on September 30, 2025.

(Business Line)

PSBs up their game on credit underwriting, ensuring lower slippages: Public sector banks (PSBs) have upped their game on credit underwriting front, stemming fresh slippages, whereas private sector banks (PvSBs) appear to be lagging in this area. This is borne out by the Central bank data for the last three years and Department of Financial Services Secretary’s latest statement. During the last three financial years,

overall non-performing asset (NPA) additions ranged between 18 per cent and 24 per cent of the NPA opening balance in the case of PSBs.

(Business Line)

INDUSTRY OUTLOOK



NHA and ESIC sign MoU for convergence of ESI scheme with AB PM-JAY: An MoU was signed on Tuesday between the National Health Authority (NHA) and the Employees' State Insurance Corporation for convergence of the ESI scheme with the Ayushman Bharat - Pradhan Mantri Jan Arogya Yojana (AB PM-JAY). Another MoU was inked between ESIC and the National Accreditation Board for Testing and Calibration Laboratories (NABL) to promote quality assurance and accreditation across ESIC healthcare facilities with the objective of strengthening laboratory services and ensuring adherence to national quality standards.

(Business Line)

Paytm launches savings in Silver on its app: One 97 Communications Ltd has launched Paytm Silver to enable savings in silver through the Paytm app. The new product is aimed at expanding access to asset based savings. Starting at ₹20, Paytm Silver will enable savings in small amounts, supporting gradual accumulation over time while offering flexibility for festivals, milestones, and future financial needs, per a company statement, . The company, which offers digital goods & services to mobile consumers under Paytm brand, noted that it has witnessed strong adoption in Paytm Gold.

(Business Line)

India set to launch its first comprehensive carbon-trading programme: India is in the final stage of kickstarting its first ever comprehensive carbon-trading programme to report on emission generated by participating industries, according to a top official of the Bureau of Energy Efficiency (BEE). This will be for April 2025-March 2026 with interviews for verifiers in progress. But steel, the most polluting industry, is yet to find a

place in the first phase of operations; neither is the fertiliser sector. Their inclusion was proposed to cover 800 units, responsible for nearly all of India's industrial emission.

(Business Standard)



REGULATION & DEVELOPMENT

Cabinet Committee approves 5% hike in jute MSP for 2026-27: The Cabinet Committee on Economic Affairs (CCEA) on Tuesday approved the Minimum Support Price (MSP) for raw jute at ₹5,925 per quintal for the 2026-27 marketing season, which is 4.9 per cent higher than ₹5,650 per quintal fixed for 2025-26 season. The decision will benefit jute growers, especially in West Bengal and Assam, Information and Broadcasting Minister Ashwini Vaishnaw told reporters after the cabinet meeting. Stressing that India is one of the largest producers of raw jute in the world, the government said that the approved MSP, fixed for TD-3 grade raw jute, will ensure a return of 61.8 per cent over the all-India weighted average cost of production (of ₹3,662/quintal A2+FL) to the growers.

(Business Line)

IBC can't override Benami Act procedures: SC: The Supreme Court said that attachment of assets under the Benami Act, 1988 can only be challenged within the Benami Act's statutory framework, and not before the National Company Law Tribunal (NCLT) or National Company Law Appellate Tribunal (NCLAT) by invoking provisions under the Insolvency and Bankruptcy Code (IBC). A bench of Justice PS Narasimha and Justice Atul Chandurkar quashed the appeal against the NCLAT ruling that upheld the attachment of properties – under the Benami Act – of a company undergoing insolvency proceedings.

(Financial Express)

Union Cabinet approves move to rename Kerala as Keralam: Vaishnaw: The Union Cabinet on Tuesday approved a proposal of Kerala government to change the name of the state to Keralam, Union minister Ashwini Vaishnaw said. The decision was taken at a meeting of the Cabinet chaired by Prime Minister Narendra Modi at its first

meeting held at Seva Teerth, the new PMO complex. After approval of Union Cabinet, the president of India will refer a Bill, namely the Kerala (Alteration of Name) Bill, 2026 to the State Legislative Assembly of Kerala for expressing its views under proviso to Article 3 of the Constitution of India.

(Business Standard)



FINANCIAL TERMINOLOGY

TEMPORAL METHOD in currency translation

- The temporal method, also known as the historical method, converts the currency of a foreign subsidiary into the currency of the parent company. It ensures accurate profit and loss reporting when the subsidiary operates using a different functional currency from the local currency.
- The parent company's currency is often referred to as the 'functional currency,' which is the currency used for reporting and financial statements.
- Monetary assets and liabilities are translated using the exchange rate at the balance sheet date, while non-monetary items use historical rates.
- Exchange rate gains or losses affect the parent company's net earnings, which can impact earnings volatility.
- Managing foreign currency translation effectively can enhance a company's financial performance and stability.



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 : 90.9661

INR / 1 GBP : 122.7024

INR / 1 EUR : 107.1562

INR /100 JPY: 58.6500

EQUITY MARKET

Sensex: 82225.92 (-1068.74)

NIFTY: 25424.65 (-288.35)

Bnk NIFTY: 61047.30 (-216.95)

Courses conducted by BFSI Board

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- ❖ Certificate Course on Investment Management
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TEAM BFSIB

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

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