

DAILY NEWS DIGEST BY BFSI BOARD

27 November 2025



ECONOMY

Nifty storms past 26,000 as bulls return in force; Sensex leaps 1,022 pts to 85,609: Markets staged a powerful comeback on Wednesday, with the Nifty 50 surging 320.50 points or 1.24 per cent to close at 26,205.30, decisively reclaiming the 26,000 mark after three sessions of decline. The BSE Sensex jumped 1,022.50 points or 1.21 per cent to settle at 85,609.51, in what analysts termed a complete reversal of recent losses. The rally was broad-based, with all major sectoral indices trading in the green. Metal stocks led the charge, advancing over 2 per cent, followed by oil & gas and energy sectors. Market breadth remained exceptionally strong with 2,800 stocks advancing against 1,371 declines on the BSE, while 111 stocks touched 52-week highs.

(Business Line)

Indian economy to grow at 6.6% in FY26, GST reform to ease tariff pain: IMF: India's economy is estimated to grow at 6.6 per cent in 2025-26, the IMF said, noting that the Goods and Services Tax reforms are likely to help cushion the country from the adverse impact of the 50 per cent tariffs imposed by the US. "India's economy has continued to perform well. Following the economic growth of 6.5 per cent in fiscal year 2024/25, real GDP expanded by 7.8 per cent in the first quarter of fiscal year 2025/26," the IMF said in a statement after its Executive Board completed an annual assessment for India. "Under the baseline assumption of prolonged 50 per cent US tariffs, real GDP is projected to grow at 6.6 per cent in FY2025/26 before moderating to 6.2 per cent in FY2026/27,"

(Business Standard)

IMF reclassifies India's FX regime as 'floating' after yr of stability tag: IMF has reassigned the 'floating' label for the Rupee's exchange rate arrangement, citing declining forex interventions by the central bank in recent times. In 2023, the Fund had dropped the floating tag and termed India's de facto exchange rate policy a 'stabilised arrangement', indicating the central bank was intervening too much and too often in the foreign exchange market. The exchange rate of the rupee is determined in the interbank market, where the Reserve Bank of India (RBI) intervenes frequently.

(Business Standard)

BANKING & FINANCE



RBI loan moratorium: Govt to consider expansion of list of eligible export sectors: The Commerce Department will take up with the RBI the need to expand the recent loan moratorium announced for exporters, limited to 20 items, to more sectors hit by US tariffs and global trade disruption, official sources said. These include all textile items, toys, sports goods, paper and inorganic chemicals. "In the recent Board of Trade meeting, the industry underlined the need to extend the loan moratorium to all sectors that were left out of the moratorium notification but are equally hurt by US tariffs and global disruptions. The Commerce Department will take this forward," an official said. On November 14, the RBI announced a moratorium on export loans for certain exporters, covering term loan installments and working capital interest due between September 1 and December 31, 2025. During the suspension period, interest will be calculated on a simple basis, and the accrued interest will be converted into a funded interest term loan (FITL), repayable by September 30, 2026, per the announcement.

(Business Today)

Reserve Bank imposes a penalty of Rs 8,43,000 on Union Bank: The Reserve Bank of India has imposed a penalty of Rs 8,43,000 on Union Bank of India. In an exchange filing, the bank disclosed that the penalty is levied for the deficiencies observed in soiled notes remittances made to the RBI and for ATM Cash Out. In the

exchange filing, the bank stated that there will be no significant impact on its financial, operational, or other activities due to the imposed penalty.

(Financial Express)

State Bank of India's key margin target safe even if RBI trims repo rate by 0.25%:

Chairman C S Setty: State Bank of India is confident of meeting its net interest margin guidance of 3 per cent even if the Reserve Bank of India goes ahead with a 0.25 per cent repo rate cut in next week's monetary policy review, according to Chairman C S Setty. He said, "...if December rate cut is there, but our house view again is that it would be a shallow rate cut of 0.25 per cent, so it may not have any significant impact on the margins." Earlier this month, before the official data showed inflation cooling to 0.29 per cent in October, the lowest ever, SBI had said that the RBI would most likely pause in December and reduce rates in February instead.

(Economic Times)

IL&FS repays ₹48,463 crore, achieves nearly 80% of its debt resolution target:

Debt-laden Infrastructure Leasing & Financial Services (IL&FS) has repaid ₹48,463 crore to its lenders as of September 2025, taking the group close to 80% of its ₹61,000-crore debt resolution target. The update was disclosed in a status report filed before the National Company Law Appellate Tribunal (NCLAT), reported PTI. The latest figure marks a 7.02% increase from the ₹45,281 crore repaid as of March 2025.

(Economic Times)

Paytm gets final nod from RBI to operate as a payment aggregator:

Paytm Payments Services Limited (PPSL), a wholly owned subsidiary of One 97 Communications, received the final nod from the Reserve Bank of India (RBI) to operate as a payment aggregator about three months after the company received the regulator's in-principle approval. The licence allows PPSL to onboard merchants, facilitating online transactions for them. The approval also comes at a time when the company is focused on growing its payments business.

(Business Standard)



INDUSTRY OUTLOOK



Cabinet approves Rs 7,280-crore rare earth permanent magnet scheme to cut import dependence: The Union Cabinet on November 26 approved a Rs 7,280-crore Rare Earth Permanent Magnet (REPM) Manufacturing Scheme, aimed at building a domestic ecosystem for critical permanent magnets used across various sectors such as electric vehicles, defence and space applications. The outlay comprises a sales-linked incentives of Rs 6,450 crore on REPM sales for five years. The scheme aims to reduce import dependence and enhance India's capabilities in high-technology applications. "This first-of-its-kind initiative aims to establish 6,000 Metric Tons per Annum (MTPA) of integrated Rare Earth Permanent Magnet (REPM) manufacturing in India, thereby enhancing self-reliance in the global REPM market.

(Moneycontrol)

Reliance Industries JV to invest \$11 billion for data centre in Andhra Pradesh: A Reliance Industries joint venture will invest \$11 billion over five years to develop 1 gigawatt of AI data capacity in the southern Indian state of Andhra Pradesh, the companies and the state's government said on Wednesday. Canadian multinational company Brookfield Corporation and US-based real estate investment trust Digital Realty are the other partners involved in the joint venture, called Digital Connexion. The project aims to establish an AI-native data centre campus across 400 acres of land in Andhra Pradesh's Visakhapatnam city. In October, Google disclosed it will build AI data centre capacity in Visakhapatnam over five years, set to be the tech major's largest-ever AI hub outside of the US.

(Business Line)

Remittances towards foreign equity/debt see a 57 per cent jump in H1FY26: Indian retail investors are increasingly eyeing global markets to diversify their portfolio, and the first half of the fiscal year has seen a rise in remittances to invest in equity and debt markets abroad. RBI's Liberalised Remittance Scheme (LRS) data shows that

total remittance by Indians towards investments in equity/debt went up by 57 per cent in April-September 2025 at \$1.1 billion, compared with the \$700 million in the same period last year. The outward remittance towards equity/debt touched \$279 million in September 2025, a six-month high, and was also double the amount recorded in the same month last year, when it stood at \$135 million.

(Business Line)



REGULATION & DEVELOPMENT

SEBI mulls relaxed framework for issuing duplicate securities certificates: In a bid to ease investor compliance and eliminate inconsistencies in documentation, SEBI has proposed doubling the monetary threshold for simplified documentation required to issue duplicate securities to ₹10 lakh from the current ₹5 lakh. "Due to non-standardization of documents and different approaches followed by RTAs/listed companies, investors feel the pain of going for varied documentation for various listed companies," Sebi noted. The regulator also noted that the existing ₹5 lakh threshold for availing simplified documentation, where investors are exempted from filing copies of FIRs, police complaints, court orders or newspaper advertisements, was set several years ago. Since then, India's securities market has grown significantly in terms of market capitalisation, investor participation, and average portfolio sizes.

(Business Line)

UIDAI deactivates over 2 Crore Aadhaar numbers of deceased individuals: The Unique Identification Authority of India (UIDAI) has deactivated more than 2 crore Aadhaar numbers of deceased individuals as part of a nationwide clean-up effort to maintain the continued accuracy of the Aadhaar database. UIDAI has sourced deceased persons data from Registrar General of India (RGI), States/UTs, Public Distribution System, National Social Assistance Program among others. It is also looking to collaborate with financial institutions and other such entities for getting deceased persons data. No Aadhaar number is ever re-assigned to another individual.

However, in case of the death of a person, it is essential that his/her Aadhaar number is deactivated to prevent potential identity fraud, or unauthorised usage of such Aadhaar number for availing welfare benefits.

(PiB)

Insurance Ombudsman (Amendment) Rules, 2025: Department of Financial Services has released a draft notification on 25 November 2025, proposing amendments to the Insurance Ombudsman Rules, 2017. The proposed amendments include- The term “Ombudsman” is now replaced with “Insurance Ombudsman”. Eligibility criteria for Insurance Ombudsmen will be; Candidates must have 25 years of experience in the insurance sector, holding a position at least one level below director, or have served IRDAI at Executive Director level or above. A major addition is the creation of an Appellate Authority under IRDAI. Complaints must be registered within one working day of receipt.

(Business Standard)



FINANCIAL TERMINOLOGY

MARKET ECONOMY

- The activity in a market economy is not organized by a central authority but is determined by the supply and demand for goods and services. Consumer preferences and resource scarcity determine which goods are produced and in what quantity.
- The prices in a market economy act as signals to producers and consumers, and governments play a minor role in the direction of economic activity through taxes and regulation.
- Market economies are closely associated with capitalism. Individuals and businesses own resources and are free to exchange them with each other.



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 : 89.2649
INR / 1 GBP : 117.7755
INR / 1 EUR : 103.4925
INR /100 JPY: 57.1700

EQUITY MARKET

Sensex: 85609.51 (+1022.50)
NIFTY: 26205.30 (+320.50)
Bnk NIFTY: 59528.05 (+707.75)

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TEAM BFSIB

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

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