



# The Institute of Cost Accountants of India (ICMAI)

(Statutory body under an Act of Parliament)

H.Q: CMA Bhawan, 3, Institutional Area, Lodhi Road, New Delhi – 110 003

Kolkata Office: CMA Bhawan, 12 Sudder Street, Kolkata – 700 016

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

**28 June 2025**



### **ECONOMY**

**Amid global uncertainties, outlook for India is one of 'cautious optimism': FinMin report:** Even as the global economic outlook remains clouded by uncertainties, India's economy continues to demonstrate resilience, supported by policy stability, easing inflation, a stable job market and a resilient external sector, the finance ministry said in a report on June 27. Amidst these global uncertainties, the outlook for India is one of "cautious optimism", it said. In the Monthly Economic Review for May, the ministry stated that these may be "nervous but exciting times" for the Indian economy. "Geopolitics may offer us opportunities that appeared remote previously. It is up to us to be flexible enough to ride the tide." India's steady economic performance in FY25 underscores the resilience of domestic growth drivers amid a challenging global environment, said the ministry. In the previous fiscal, however, the country's economy grew at 6.5% -- the lowest in four years.

**(Moneycontrol)**

**India records current account surplus in Q4, FY25 deficit narrows to 0.6%:** India records current account surplus in Q4, FY25 deficit narrows to 0.6 percent. A higher than expected current account surplus in the last quarter of the year, pushed India's current account deficit for FY25 lower to 0.6 percent of the GDP from 0.7 percent earlier, according to data released by the Reserve Bank of India. India's current account surplus had inched up to 1.3 percent of the GDP, compared with 1.1 percent deficit in the previous quarter and 0.5 percent surplus during Q4FY24. "While the current account balance expectedly reported a seasonal surplus in Q4 FY2025, the size of the same overshoot our expectations, amid a surprise dip in primary income outflows in the quarter. India's merchandise trade deficit was higher at \$59.5 billion compared with \$52 billion during similar quarter in FY25, but moderated from \$79.3 billion in the third quarter. A rise in business services and computer services led by GCC business, helped push the trade deficit down. Net services receipts increased to US\$ 53.3 billion in Q4:2024-25 from US\$ 42.7 billion a year ago.

**(Moneycontrol)**

**India's economy expands 6.5% in FY25, rural demand, services drive Q4 surge:** India's economy posted a robust performance in the financial year 2024-25 (FY25), clocking real GDP growth of 6.5%, driven by strong domestic demand, resilient rural consumption, and buoyant services



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activity, according to the Ministry of Finance's Monthly Economic Review for May 2025. The momentum picked up notably in the January-March quarter (Q4 FY25), with growth accelerating to 7.4% year-on-year, fuelled largely by an impressive 10.8% expansion in construction activity and a 7.3% rise in services output. Sectors such as real estate, hospitality, and information technology contributed significantly to services growth, underscoring the economy's structural resilience despite global headwinds.

**(Business Today)**

## BANKING & FINANCE



**PSBs' net profit zoomed to ₹1.78 lakh cr, NPA declined to 0.52%:** Public sector banks have recorded net profit of over ₹1.78 lakh cr in FY25 while non-performing assets as a percentage of advances declined to a multi year low of 0.52 per cent, Finance Ministry said on Friday. Meanwhile, Finance Minister Nirmala Sitharaman has asked banks to go for more deposit mobilisation. She chaired a meeting to review the performance of PSBs across key areas, including financial parameters, credit offtake, financial inclusion, customer service, grievance redressal, digital banking, and cyber security. In the meeting, it was noted the total business of PSBs rose to ₹251 lakh crore at the end of FY25 from ₹203 lakh crore in FY23, a Finance Ministry statement said. During the same period, net NPAs declined to 0.52 per cent from 1.24 per cent and net profit increased to ₹1.78 lakh crore from ₹1.04 lakh crore. Dividend payouts grew from ₹20,964 crore to ₹34,990 crore. "FM was also apprised that the PSBs are adequately capitalised, with their CRAR (Capital to Risk-Weighted Assets Ratio) standing at 16.15 per cent as of Mar-2025," the statement said.

**(Business Today)**

**Central Bank of India, Generali ink shareholding deal for insurance venture:** Central Bank of India has signed a shareholding deal with Generali for an insurance venture. With this CBoI joins peer public sector banks such as State Bank of India, Punjab National Bank, Bank of Baroda, Canara Bank, Union Bank of India, and Bank of India that have insurance ventures. The bank has acquired 24.91 per cent equity stake in Future Generali India Insurance Company (FGIICL) and 25.18 per cent equity stake in Future Generali India Life Insurance Company Limited (FGILICL). "It completed the discussions with Generali Group on Definitive Documents including Shareholders, Trademark and Distribution Documents," a statement issued by the bank said here after M. V. Rao, MD & CEO, Central Bank of India and Roberto Leonardi, Asia Regional CEO of Generali, signed the shareholding deal for the insurance venture.

**(Business Line)**



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**Loans to MSMEs increase to over Rs 40 lakh crore on back of policy push:** India's micro, small and medium credit market expanded by a quarter to Rs 40.4 lakh crore as of March, buoyed by the combined impact of policy support, digitalisation, and a sustained push for financial inclusion, credit bureau CRIF High Mark said. Public sector banks continued to lead in micro business lending with 45% market share while private banks dominated the small and medium business segments, the credit bureau said on Thursday, unveiling a MSMEEx (micro, small and medium exposure) Spotlight Report. The report captures critical shifts in credit exposure, lender trends, borrower behaviour, and sectoral distribution, highlighting the ecosystem evolving towards greater formalization and resilience.

**(Economic Times)**

**Aditya Birla Capital Digital app hacked; digital gold worth ₹1.95 cr stolen:** Hackers breached Aditya Birla Capital Digital mobile application, ABCD, and stole nearly ₹1.95 crore worth of digital gold from the accounts of 435 customers, reported The Times of India. The fraud came to light on June 9, when several users contacted the company's call centre, reporting that their digital gold holdings had been sold without their consent. This triggered alarm within the firm and led to an internal probe by its technical team. Following the investigation, the company registered a first information report (FIR). According to ToI sources, the affected customer accounts have since been restored and balances replenished.

**(Economic Times)**

**Deposits grew faster than credit amid cautious economic activities:** Banks' deposit mobilisation increased 10.4% on-year at the end of June 13, growing faster than the credit expansion of 9.6% and leading to a fall in credit-deposit ratio for the banking system. Reserve Bank of India data showed that this is the highest deposit growth print seen so far in this fiscal, while credit growth remained in single digits since May. The credit deposit ratio stood at 77.84% as compared with 79.39% a year back. There has been a spurt in fixed deposit mobilisation by banks in the past 30 days to June 13, possibly because depositors wanted to park their idle funds with banks at higher rates anticipating deposit rate cuts.

**(Economic Times)**

**RBI drains \$10 billion to lift short-term rates:** RBI drained ₹84,975 crore (\$10 billion) of excess cash from the banking system in its first such operation in seven months, aiming to lift overnight borrowing costs. RBI withdrew funds via a 7-day variable rate reverse repo auction at a 5.49 per cent cutoff yield on Friday, it said in a statement. The RBI had planned to soak up ₹1 lakh crore. The move to absorb excess liquidity is likely aimed to align overnight borrowing costs with the policy rate — currently at 5.5 per cent. Overnight rates have remained below the policy rate for several months. "Liquidity will still be in surplus even after this operation," said Ritesh Bhusari, joint general manager for treasury at South Indian Bank. "The RBI will keep liquidity in surplus of around 1.5 per cent-2 per cent of net deposits, and if it goes beyond that, they may follow up with further operations."

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## INDUSTRY OUTLOOK



### **FII's net buyers of Rs 1,397 crore; DIIs sell Rs 589 crore worth of equities on June 27:**

After three sessions of net selling, foreign institutional investors turned net buyers, again. Therein, picking up around Rs 1,397 crore in equity shares. On the other hand, Domestic Institutional Investors turned net sellers of shares worth Rs 589 crore, as per NSE provisional data. During the trading session, FPI/FIIs bought shares worth Rs 19,740.81 crore and sold shares worth Rs 18,343.79 crore. DIIs purchased shares worth Rs 41,201.99 crore and sold shares worth Rs 41,790.92 crore. For the year so far, FIIs have been net sellers of shares worth Rs 1.12 lakh crore, while DIIs have net bought Rs 3.43 lakh crore worth of shares.

**(Moneycontrol)**

### **SEBI widens crackdown on pump-and-dump schemes, raids multiple locations:**

SEBI has intensified its efforts to combat fraudulent trading practices, conducting a series of search operations in various cities throughout June 2025. These raids are part of a broader initiative to halt "pump and dump" schemes, which have increasingly targeted unsuspecting retail investors. By executing these targeted raids, SEBI aims to dismantle fraudulent networks and send a clear message about the consequences of market manipulation. The ongoing investigations underscore SEBI's commitment to protecting investor interests and maintaining market integrity. Pump-and-dump schemes typically involve fraudsters artificially inflating a stock's price through exaggerated claims or false information, luring retail investors to buy at inflated levels. Once the prices peak, the perpetrators sell off their holdings, causing sharp price declines that result in significant losses for latecomers. SEBI's recent actions highlight the critical importance of investor awareness to avoid schemes designed to exploit market sentiment and manipulate stock prices. Furthermore, these efforts reflect SEBI's resolve in maintaining a transparent and fair market environment.

**(Business Today)**

**President of India graces MSME Day celebration:** The President of India, Smt Droupadi Murmu graced and addressed the MSME Day celebration in New Delhi today (June 27, 2025). Speaking on the occasion, the President said that Micro, Small and Medium Enterprises (MSMEs) are a strong pillar of the country's economy. They contribute significantly to GDP and promote innovation at the grassroots level. A robust MSME ecosystem is not only important but also essential for the country's sustainable economic development. These enterprises generate more employment opportunities at a relatively low cost of capital. Most importantly, these enterprises generate employment in rural and backward areas.

**(PiB)**





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## REGULATION & DEVELOPMENT

**SEBI directs listed entities to share more details on related party transactions for transparency:** Market regulator Securities and Exchange Board of India (SEBI) has asked listed entities to share more information for approval of related party transactions (RPTs). Related party transactions or RPTs are business dealings between a company and parties that have pre-existing relationship, like subsidiaries, key management personnel, or major shareholders. SEBI issued a circular on Thursday and directed listed entities to follow the standards prescribed by Industry Standards Forum (ISF), on minimum information to be provided to the audit committee and shareholders for approval of related party transactions. This circular is expected to bring more transparency with respect to related party transactions. The minimum information format has been prescribed by ISF comprising representatives from industry chambers like ASSOCHAM, FICCI, CII in collaboration with SEBI and stock exchanges.

**(Moneycontrol)**

**RBI tightens due diligence for Aadhaar payment operators:** RBI directed banks to carry out due diligence before onboarding Aadhaar Enabled Payment System Touchpoint Operators (ATOs) adopting the same process as indicated in the customer KYC issued by the regulator. Aadhaar Enabled Payment System (AePS) enables financial transactions using Aadhaar number and biometrics or OTP authentication. ATOs are individuals onboarded by the acquiring bank who operates the AePS touchpoint. In a new notification issued on Friday RBI said in cases where an ATO has not performed any financial / non-financial transaction for a customer for a continuous period of three months, acquiring bank shall carry out KYC of ATO before enabling him / her to transact further.

**(Economic Times)**



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## FINANCIAL TERMINOLOGY

### Enterprise Resource Planning (ERP)

- ❖ Enterprise resource planning (ERP) is a platform companies use to manage and integrate the essential parts of their businesses. Many ERP software applications are critical to companies because they help them implement resource planning by integrating all the processes needed to run their companies with a single system.
- ❖ An ERP software system can also integrate planning, purchasing inventory, sales, marketing, finance, human resources, and more.
- ❖ Some benefits of ERP include the free flow of communication between business areas, a single source of information, and accurate, real-time data reporting.



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## RBI KEY RATES

Repo Rate: 5.50%

SDF: 5.25%

MSF & Bank Rate: 5.75%

CRR: 4.00%

SLR: 18.00%

Fixed Reverse Repo: 3.35%

## FOREX (FBIL 1.30 PM)

INR / 1 USD : 85.5594

INR / 1 GBP : 117.5529

INR / 1 EUR : 100.1992

INR /100 JPY: 59.3000

## EQUITY MARKET

Sensex: 84058.90 (+303.03)

NIFTY: 25637.80 (+88.80)

Bnk NIFTY: 57443.90 (+237.20)

## 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  
BFSIB portal of the ICMAI

## 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**

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