

DAILY NEWS DIGEST BY BFSI BOARD

31 March 2025



ECONOMY

Trump's tariff war meets EU's revised CBAM: India seeks advantage amid new carbon trade rules: Amidst Trump's tariff war, the EU has scaled down on CBAM rigidity with a set of revised guidelines. India, on its part, started discussions on these Carbon Border Adjustment Mechanism (CBAM) proposals – that simplify reporting norms but also bring in stricter emission calculations – to analyse the impact on export-oriented sectors like steel and others.

(Business Line)

82 pc Persons with disability lack insurance, 42 pc unaware of AB-PMJAY: Survey: A nationwide survey by rights groups has revealed that 82 per cent of persons with disabilities lack any form of insurance while 42 per cent are unaware of the government's flagship health scheme, Ayushman Bharat Pradhan Mantri Jan Arogya Yojana (AB-PMJAY). The findings were presented at the National Disability Network (NDN) Meeting last week, where civil society groups and disability rights organisations from over 20 states convened to discuss pressing issues faced by the community. The survey, conducted under the 'Ayushman for All' campaign by the National Centre for Promotion of Employment for Disabled People (NCPEDP), gathered responses from more than 5,000 persons with disabilities across 34 states and union territories. Despite the scheme's aim of providing health coverage to vulnerable populations, only 28 per cent of disabled respondents reported having applied for it.

(Economic Times)

Pan-India digital crop survey likely from next kharif season: To estimate real time output of various agricultural commodities, the government is aiming to cover all the states under digital crop survey (DCS) by next kharif season (2025-26) crop year. It will eventually replace the manual Patwari-Girdawari system and establish a crop-sown registry for periodic crop yield estimation through gathering of real-time crop-sown details directly from the field through a mobile interface.

(Financial Express)

BANKING & FINANCE



IndusInd parts with some business loans to build up liquidity: IndusInd Bank has done multiple deals with peer banks, transferring highly rated corporate loans in an attempt to shore up liquidity amid a likely flight of deposits, following the ongoing investigation into accounting lapses that could erode its net worth by ₹2,000 crore, said people familiar with the matter. The bank may see a reduction in net worth by ₹2,000 crore, and the exact extent of loan transfers will be revealed in its fourth quarter results.

(Economic Times)

New loan sale rule to give Rs 20k-cr lift to bank profits: Mainstream and non-bank lenders are expected to boost their aggregate bottom lines by up to ₹20,000 crore in the March quarter after the regulator eased rules-albeit with relevant caveats-that allow financiers to immediately book recoveries on assets sold to the state-sponsored bad bank. The Reserve Bank of India (RBI) allowed lenders (on Saturday) across the spectrum and ownership types to reverse excess provisions in their profit and loss (P&L) accounts if a loan is transferred to an asset reconstruction company (ARC) at a value exceeding its net book value.

(Economic Times)

MPC likely to trim rate by 25 basis points in April meet: BS Poll: The six-member monetary policy committee (MPC) of the Reserve Bank of India (RBI) is expected to cut the repo rate by 25 basis points, after a similar reduction in February, all the 10 respondents of the Business Standard poll said. The RBI will announce the review of the policy meeting on April 9. A softening retail inflation rate, which eased to a seven-month low of 3.61 per cent in February, down from 4.31 per cent in January, as food prices softened, has bolstered hopes for a second consecutive interest-rate reduction.

(Business Standard)

INDUSTRY OUTLOOK



Govt to convert Vodafone Idea's Rs 36,950 crore dues into equity, stake to rise to 49%:

Vodafone Idea announced on Saturday that the government will convert its outstanding spectrum auction dues into equity shares worth Rs 36,950 crore, increasing its stake in the telecom company from 22.6 percent to approximately 49 percent. However, the promoters will continue to retain operational control of the company. In a press statement, Vodafone Idea said the Ministry of Communications had issued an order on March 29, 2025, approving the conversion in line with the September 2021 Telecom Reforms Package. The company received the order on March 30. As part of the process, Vodafone Idea will issue 3,695 crore equity shares at a face value of Rs 10 each, within 30 days of receiving approvals from relevant authorities, including the Securities and Exchange Board of India (SEBI).

(Moneycontrol)

IndiGo gets ₹944 cr penalty order from Income Tax Dept: InterGlobe Aviation Ltd (IndiGo) has been imposed with a penalty of ₹944.20 crore by the Income Tax Department under section 270A of the Income Tax Act, 1961. The order, according to stock exchange disclosure, pertains to the assessment year 2021-22. "The order has been passed on the basis of an erroneous understanding that appeal filed by the company before the Commissioner of Income Tax (Appeals) against the assessment order under Section 143(3) has been dismissed, whereas the same is still alive and pending adjudication," the regulatory filing read.

(Business Line)

CPSE dividends hit a record Rs 74,000-crore in FY25: The Centre's dividend receipts from public sector enterprises (CPSEs) have exceeded the budget target (revised estimate) of Rs 55,000 crore by 34% to reach nearly Rs 75,000 crore in 2024-25, setting a new record. The dividend receipts from CPSEs – an important source of non-tax revenues- in FY25 is 16% more than the previous high of Rs 63,749 crore in FY24. Robust dividends from energy sectors like Coal India and Oil & Natural Gas Corporation (ONGC) have boosted these non-tax receipts.

(Financial Express)



REGULATION & DEVELOPMENT

High-level panel for non-financial sector reforms to start work soon: Finance Secretary: Finance Secretary and Economic Affairs Secretary Ajay Seth on Saturday said a high-level committee for regulatory reforms in the non-financial sector would begin work soon to foster ease of doing business as announced in the Budget 2025-26. Finance Minister Nirmala Sitharaman, in her Budget speech last month, had announced creation of a high-level committee for regulatory reforms for a review of all non-financial sector regulations, certifications, licences, and permissions. "The committee will be expected to make recommendations within a year. The objective is to strengthen trust-based economic governance and take transformational measures to enhance 'ease of doing business', especially in matters of inspections and compliances. States will be encouraged to join in this endeavour," she had said.

(Business Line)

‘OPERATION BRAHMA’ – Medical assistance to myanmar earthquake victims by indian army: In a swift response to the devastating earthquake that struck Myanmar on 28th March 2025, the Indian Army, under ‘Operation Brahma’, is deploying a specialised medical task force to provide urgent humanitarian assistance. A 118-member team from the elite Shatruijeet Brigade Medical Responders, led by Lieutenant Colonel Jagneet Gill, is set takeoff to Myanmar shortly along with essential medical equipment and supplies. The Airborne Angels Task Force is trained and equipped to deliver advanced medical and surgical care in disaster-affected zones. This humanitarian assistance underlines India’s commitment to its ‘Neighbourhood First’ policy and the timeless Indian ethos of ‘Vasudhaiva Kutumbakam’ – the world is one family.

(PiB)

NFRA and IIT Kanpur jointly organize a Hackathon on Large Language Models (LLM) and Generative AI: NFRA and IIT Kanpur jointly organized a Hackathon to encourage students to build cutting-edge solutions using Large Language Models (LLM) and Generative AI. The objective was to demonstrate democratizing complex financial statements so that financial information is more readable and understandable. The challenge given was to transform financial data into clear, engaging stories to enable well informed decisions. The hackathon tried to address the challenge, leveraging

GenAI. Teams attempted transformative solutions to simplify financial statements and unlock deeper insights.

(PiB)



VESTING

- ❖ A vesting schedule is an incentive program for an employee that gives them benefits, usually stock options, when they have contractually fulfilled a specified term of employment with the company.
- ❖ The benefits can also be other assets, such as retirement funds. Vesting is a way for employers to keep top-performing employees at the company.
- ❖ In the context of retirement plan benefits, vesting gives employees rights to employer-provided assets over time, which gives the employees an incentive to perform well and remain with a company. The vesting schedule set up by a company determines when employees acquire full ownership of the asset.



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RBI KEY RATES

Repo Rate: 6.25%
SDF: 6.00%
MSF & Bank Rate: 6.50%
CRR: 4.00%
SLR: 18.00%
Fixed Reverse Repo: 3.35%

FOREX (FBIL 1.30 PM)

INR / 1 USD : 85.5814
INR / 1 GBP : 110.7389
INR / 1 EUR : 92.3246
INR /100 JPY: 56.7500

EQUITY MARKET

Sensex: 77414.92 (-191.51)
NIFTY: 23519.35 (-72.60)
Bnk NIFTY: 51564.85 (-11.00)

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