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FINANCE CONCEPTS SIMPLIFIED
BAF DEPARTMENT
(Bachelor of Accounting & Finance)
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BAF Department
Students & Faculty Team
"Empowering Financial Awareness. Inspiring Future Finance Professionals."

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SECTION 1

Economy & Market Trends

India entered Q2 FY27 on a resilient footing, with easing inflation, strong foreign exchange reserves, and steady economic activity, even as global trade tensions and rupee volatility continued to shape the macro outlook.

IMF Modifies Growth Outlook

The International Monetary Fund (IMF), in its July 2026 World Economic Outlook Update, projected India's economy to expand by 6.4% for FY26-27, down marginally from its previous 6.5% projection. Despite the trim, the multilateral lender noted that India remains among the fastest-growing major economies globally, driven by strong private consumption and services.

Source: IMF WEO Update / Economic Times, July 9, 2026

Direct Tax Collections Surge

India’s fiscal position saw a significant boost as net direct tax collections registered a growth of 16.4%, reaching ₹6.51 lakh crore as of July 13, 2026.

Source: Ministry of Finance / Economic Times, July 13, 2026

Forex Reserves Expand

India's foreign exchange reserves rose by $964 million, touching $675.16 billion for the week ended July 10, 2026, providing a buffer against persistent geopolitical and macroeconomic headwinds.

Source: RBI Weekly Statistical Supplement / Economic Times, July 2026

Retail Inflation Rises Above RBI's Target

India's Consumer Price Index (CPI) inflation rose to 4.38% in June 2026, crossing the RBI's 4% target for the first time in 17 months. The increase was mainly driven by higher food and fuel prices, along with geopolitical tensions and an uneven monsoon. Economists believe inflation trends will influence the RBI's future monetary policy decisions.

Source: The Hindu Editorial, July 2026

SECTION 2

Banking Sector Updates

New Rules to Fight Digital Banking Fraud

The RBI issued draft rules under its Responsible Business Conduct framework, establishing new customer protection guidelines for transactions on or after July 1, 2026. The framework redefines consumer liability for unauthorized digital transactions across UPI, net banking, and cards. It proposes a compensation mechanism for small-value frauds where a customer suffering a genuine fraudulent loss up to ₹50,000 can receive 85% of the net loss (capped at ₹25,000), provided it is reported within five days.

Source: RBI Draft Third Amendment Directions / Angel One Research, July 2026

Polymer Currency Notes Under Review

The RBI is evaluating the preliminary viability of introducing durable, polymer-based banknotes in India. The central bank is actively studying the cost-benefit framework of replacing conventional cotton-based paper notes with polymer substrates to extend lifespan and mitigate counterfeiting.

Source: RBI Governance Desk / Banking Finance, July 2026

Centralized Unclaimed Assets Portal Launched

The government rolled out the "Your Money, Your Right" national campaign, setting up a unified portal linked directly with the RBI's UDGAM ecosystem. The system enables citizens to seamlessly trace and recover old savings, fixed deposits, and long-term inactive accounts through simplified verification protocols.

Source: Ministry of Finance Updates / Banking Finance, July 2026

Kotak Mahindra Bank to acquire Deutsche Bank's Retail, Private Banking and Wealth Business in India

Kotak Mahindra Bank announced the acquisition of Deutsche Bank's Retail Banking, Private Banking, and Wealth Management business in India. The transaction includes approximately ₹29,000 crore in loans, ₹16,000 crore in customer deposits, and assets under management (AUM) worth around ₹10,700 crore. The acquisition will strengthen Kotak's presence in retail and wealth management, expand its customer base, and enhance its position in India's banking sector. The deal is expected to close by September 2027, subject to regulatory approvals.

Source: Economic Times BFSI, July 1, 2026

Earnings & Industry Trends

Corporate Earnings Growth Broadens Across India Inc

More companies in India are reporting higher profits—not just the biggest companies in the Nifty 50. This means profit growth is spreading across different sectors, which is a sign that the overall corporate economy is improving.

Source: Outlook Money, July 2026

IT Sector Faces Mixed Earnings Outlook

The Indian IT sector continues to face challenges from subdued global demand and the rapid shift toward artificial intelligence. However, selected companies have reported positive results, with technology stocks helping support market performance during the recent earnings season.

Source: Reuters, July 6, 2026

Industrial Sector Shows Growth Potential

India's industrial sector continues to show strong growth, supported by infrastructure investment, manufacturing expansion, and higher capital spending. Schrieffer India reported 17.5% Year-over-Year (YoY) revenue growth to ₹2,681.4 crore and a net profit of ₹336.7 crore in Q2 CY26, driven by strong performance in Automotive Technologies and other segments. The company plans to increase capex to ₹500 crore in 2026 to support future growth as plant capacity utilization rises.

Source: Economic Times Auto , July 2026

SECTION 3

Insurance & IRDAI Developments

Bima Sugam Platform Expected by September

IRDAI announced that the Bima Sugam digital insurance marketplace is expected to become operational by the end of September 2026. The platform aims to simplify the purchase, servicing, and claims process for insurance products through a unified digital interface.

Source: BusinessLine, July 2026

Prudential HCL Health Insurance Approved

During its 136th Authority meeting, the IRDAI granted a formal Certificate of Registration to Prudential HCL Health Insurance Limited to operate a health insurance business in India. This new joint venture between the Prudential Group (UK) and HCL Group (India) brings the total number of operational standalone health insurers in the country to eight.

Source: IRDAI Official Press Release, July 1, 2026

Comic Book Series Launched for Insurance Literacy

To celebrate National Insurance Awareness Day, IRDAI Chairman Ajay Seth launched an interactive consumer awareness comic book series. The project uses storytelling via a fictional advisor named Supriya to break down complex financial and regulatory structures—such as the Married Women's Property (MWP) Act, Waiver of Premium (WoP) features, and critical illness riders.

Source: Life Insurance Council / Times of India, July 2026

SECTION 4

Stock Market Insights

July was a steady month for Indian equities, influenced by Q1 corporate earnings, renewed FPI inflows, RBI policy developments, and persistent global geopolitical uncertainties.

Global Energy and Geopolitical Cues Anchor Sentiments

Indian stock markets became slightly volatile after the IMF lowered its global growth forecast for 2026 and warned about risks such as energy supply issues and tensions in West Asia. However, strong growth in the technology and AI sectors helped prevent major market declines.

Source: CNBC-TV18 Macro Report, July 2026

Indian Equity Markets Remain Volatile

Indian stock markets remained volatile due to global tensions, rising crude oil prices, global market trends, and concerns about company earnings. Investors closely watched the market's key support and resistance levels to understand its next move.

Source: Reuters, July 21, 2026

Nifty 50 and Sensex Show Cautious Market Sentiment

The Nifty 50 and Sensex saw ups and downs during the period. Banking stocks and global geopolitical events influenced market sentiment. Investors remained cautious due to rising crude oil prices. Higher oil prices could increase inflation and reduce company profits, which affected market confidence.

Source: Reuters, July 21, 2026

Market Indicators Snapshot (July 21, 2026)

Index / Metric	Closing Level	Change / Range
BSE Sensex	77,470.11	Fell 238.41 points (-0.31%)
NSE Nifty 50	24,187.70	Settled down 50.80 points (-0.21%)
Bank Nifty	57,835.35	Ended lower by 109.65 points (-0.19%)
Brent Crude	\$88 – \$90 / bbl	Elevated due to West Asian tensions
USD / INR	96.41	Traded weaker in the 96.30–96.81 range

Source: Market Data Summary, July 21, 202

Bond Market Shows Strong Performance

Indian government bonds performed well, with the 10-year government bond seeing strong gains. The rally was supported by positive market conditions. However, future gains may slow if foreign investors reduce their investments. A smaller yield advantage over developed markets could also limit bond performance.

Source: Economic Times, July 2026

Domestic Investors Continue to Support the Market

Domestic Institutional Investors (DIIs) continued to play an important role in supporting Indian equities and helping offset foreign investor selling. This reflects the growing importance of domestic savings and investment flows in India's capital markets.

Source: Department of Investment and Public Asset Management (DIPAM), July 2026

SECTION 5

SEBI Regulatory Updates

Open Market Buy-Backs Restored

SEBI notified the SEBI (Buy-Back of Securities) Amendment Regulations 2026 on July 1, 2026, which will officially come into effect on August 1, 2026. This landmark amendment restores the open-market buy-back route via stock exchanges (which had been closed since April 2025). Under the new guidelines, exchange-driven buy-backs are capped at less than 15% of the aggregate paid-up capital and free reserves based on both standalone and consolidated financials. Furthermore, the mandatory appointment of a merchant banker for this route has been made discretionary.

Source: SEBI Gazette Notification No. SEBI/LAD-NRO/GN/2026/306, July 1, 2026

Inoperative Fund Framework for AIFs

SEBI released a fresh operational circular establishing guidelines for Alternative Investment Funds (AIFs) to secure an official "Inoperative Fund" status. This status allows schemes facing lingering tax demands, official regulatory communications, or pending litigations to safely retain liquidation proceeds beyond their mandated fund lifespans without attracting administrative penalties or continuous compliance reporting obligations.

Source: SEBI Circular / Tempus Law, July 2026

Modified UDAN Scheme Launched

The Government introduced the Modified UDAN Scheme to improve regional air connectivity by connecting 120 additional destinations. The initiative aims to make air travel more affordable while enhancing connectivity to smaller cities and remote regions.

Source: Times of India, July 2026

SECTION 6

Fintech

UPI Expands to Greece

India's UPI has now expanded to 10 countries with its launch in Greece. Users can make seamless digital payments in Singapore, UAE, France, Mauritius, Nepal, Bhutan, Qatar, Sri Lanka, Cambodia, and Greece. This expansion makes cross-border payments easier for Indian travellers and businesses while strengthening India's global digital payment presence.

Source: Economic Times BFSI, July 1, 2026

SECTION 7

Finance Concepts Simplified

A quick primer on key terms from this month's news — useful revision for BAF students.

1. Non-Convertible Debenture (NCD)

A Non-Convertible Debenture (NCD) is a fixed-income investment through which companies borrow money from investors. In return, investors receive regular interest payments and the principal amount at maturity. Unlike convertible debentures, NCDs cannot be converted into company shares.
News Reference: Angel One, Bajaj Finance NCD Issue, July 2026

2. Qualified Institutional Placement (QIP)

A Qualified Institutional Placement (QIP) is a method through which listed companies raise funds by issuing shares or convertible securities directly to qualified institutional investors, such as mutual funds and insurance companies, without undergoing a lengthy public issue process.
News Reference: Mint, Adani Enterprises QIP, July 2026

3. Amalgamation

Amalgamation is the process of combining two or more companies to form a completely new company. The original companies cease to exist, and their assets and liabilities are transferred to the newly created entity.
News Reference: CNBC-TV18, Torrent Pharma–JB Chemicals Amalgamation, July 2026

4. Core Inflation

Core Inflation measures the rise in prices of goods and services while excluding food and fuel prices, as these are highly volatile. It helps economists and central banks understand the long-term inflation trend.
News Reference: Yahoo Finance, Inflation Report, July 2026

5. Interim Dividend

An Interim Dividend is a dividend declared and paid by a company to its shareholders before the completion of the financial year and before the final annual dividend is announced.
News Reference: Mint, Wipro Q1 Results, July 2026

6. Initial Public Offering (IPO)

An Initial Public Offering (IPO) is the process through which a private company offers its shares to the public for the first time, enabling investors to buy ownership in the company.
News Reference: Mint, SBI Funds Management IPO, July 2026

7. Acquisition

An Acquisition occurs when one company purchases another company, gaining ownership and control over its assets, business operations, and management.

SECTION 7

News from the Department

BAF Students Participate in NISM Student Development Programme (SDP)

As part of the Department of Bachelor of Accounting & Finance's collaboration with the National Institute of Securities Markets (NISM), a SEBI initiative, BAF students are actively participating in the online Student Development Programmes (SDPs). Under the Financial Literacy Series, students have successfully completed four expert-led sessions covering Personal Finance Concepts, Asset Classes & Goal-Based Investment Planning. Participants have also been awarded certificates upon successful completion of the programme, enhancing their financial literacy, industry-relevant skills, and career readiness.

Financial Literacy Awareness Programme

A Financial Literacy Awareness Programme was organised by the Department of Bachelor of Accounting & Finance. The session was conducted by Ms. Mili Paul, SEBI Smart Trainer, under the National Strategy for Financial Education (NSFE). The programme provided students with valuable insights into the importance of money management, budgeting, saving, investing, capital markets, mutual funds, and informed financial decision-making, helping them become financially aware and responsible investors.


NISM National Institute of Securities Markets
A Capacity Building Initiative of SEBI

Certificate of Participation

This is to certify that

Mittal Bhanushali

has participated in

1 Day - Online SDP | Financial Literacy Series (Personal Finance Concepts) - I

held on July 04, 2026

Serial No : FDP8526001604

Sanjeev Bajaj
General Manager

Dr. Rachana Baid
Professor & Dean (Academics)

NISM Financial Literacy Series – Certificate of Participation

Admissions Open — BAF 2025–26

Admissions for the Bachelor of Accounting & Finance programme are currently ongoing. Interested students are encouraged to get in touch.

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