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HIGH PERFORMING INSTITUTE ACCREDITED BY NAAC "A" GRADE (IV CYCLE)
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अर्थदर्पण

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INSIDE THIS EDITION



ECONOMY AND
MARKET TRENDS



BANKING SECTOR
UPDATE



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INSIGHT



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UPDATES



FINTECH



CORPORATE
GOVERNANCE



FINANCE CONCEPTS
SIMPLIFIED



NEWS FROM THE
DEPARTMENT



BAF DEPARTMENT
(Bachelor of Accounting & Finance)
Smt. P. N. Doshi Women's College

PREPARED & EDITED BY:
BAF Department
Students & Faculty Team



"Empowering Financial Awareness, Inspiring Future Finance Professionals."



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SECTION 1

Economy & Market Trends

India's economy continued to show resilience, supported by strong GST collections and sustained domestic activity, while rising wholesale inflation and persistent input-cost pressures highlighted emerging challenges for businesses and the broader economic outlook

Gross GST Collections Rise 15.4%

India's gross GST collections increased by 15.4% year-on-year to over ₹2.11 lakh crore in July 2026, driven by higher domestic sales and import-related tax collections. The growth reflects sustained economic activity and improved tax compliance.

Source: NISM Newsletter, August 2026, Volume 56

Wholesale Inflation Climbs to 44-Month High

India's Wholesale Price Index inflation rose to 9.87% in July 2026, its highest level in 44 months. Higher fuel, manufactured-product and food prices contributed to the increase, indicating continued input-cost pressures.

Source: NISM Newsletter, August 2026, Volume 56

SECTION 2

Banking Sector Updates

RBI Revises Interest Rate Directions on Deposits

The RBI issued amended directions relating to interest rates on deposits, updating the regulatory framework governing deposit interest rates for regulated entities.

Source: NISM Newsletter, August 2026, Volume 56

Banks Mobilise USD 36.73 Billion Through FCNR(B) Deposits

Indian banks mobilised USD 36.73 billion through Foreign Currency Non-Resident (Bank) deposits, strengthening foreign-currency resources and supporting external liquidity.

Source: NISM Newsletter, August 2026, Volume 56

SECTION 3

Stock Market Insights

Indian equities faced heightened volatility this month as rising crude oil prices, foreign institutional flows, regulatory changes, and index rebalancing influenced market sentiment, while developments such as the proposed NSE IPO and stronger domestic institutional participation remained key market themes.

FPIs Return as Net Buyers with ₹20,200 Crore Inflow

Foreign Portfolio Investors turned net buyers in July after four consecutive months of outflows, investing ₹20,200 crore in Indian equities. The reversal reflected improving investor sentiment and favourable domestic and global conditions.

Source: NISM Newsletter, August 2026, Volume 56

DII Ownership in Nifty 500 Hits Record High

Domestic institutional investor ownership in Nifty 500 companies reached a record 21%, while FII holdings declined to 17%. The development highlights the growing importance of domestic institutional capital in Indian markets.

Source: NISM Newsletter, August 2026, Volume 56

SEBI Introduces Closing Auction Session

SEBI introduced a Closing Auction Session in the equity cash segment from 3rd August 2026 for eligible equity shares. The mechanism aims to improve end-of-day price discovery and the reliability of closing prices.

Source: NISM Newsletter, August 2026, Volume 56



NSE IPO Likely to Launch in Second Half of September as SEBI Approval Expected Soon

The National Stock Exchange's long-awaited IPO is nearing completion, with merchant bankers expecting formal SEBI approval soon. The issue, structured entirely as an offer for sale, could raise upwards of ₹28,000 crore and would rank among India's largest-ever public listings.

Source: Outlook Business Desk, August 2026

BSE to Replace Wipro in Nifty 50 Index from September 30

BSE Ltd. will join the Nifty 50 index, replacing IT major Wipro, with the change taking effect on September 30, 2026, as part of the index's periodic reconstitution. The change reflects shifting market capitalisation trends and is expected to trigger fund rebalancing by index-tracking investors.

Source: Moneycontrol, August 2026

Sensex, Nifty Under Pressure as Crude Oil Surges Past \$96

Indian equity benchmarks saw a volatile August as crude oil prices spiked on renewed West Asia tensions, dragging the Nifty into a six-session losing streak. Oil and IT stocks were among the worst affected, while select banking and pharma counters showed relative resilience.

Source: India Infoline / BusinessToday, August 2026

SECTION 4

SEBI Regulatory Updates

New Certification Requirement for Specialized Investment Funds

SEBI prescribed the NISM-Series-V-D certification examination for persons involved in the sales and distribution of Specialized Investment Fund products. Transitional provisions for existing certification holders apply until 21 September 2026.

Source: NISM Newsletter, August 2026, Volume 56

SEBI Simplifies Transmission of Securities

SEBI introduced a simplified framework to speed up transmission of securities. It includes Quick Transmission Processing for low-value cases, higher thresholds for simplified documentation and easier documentary requirements.

Source: NISM Newsletter, August 2026, Volume 56

SECTION 5

Fintech

UPI MDR: Who Will Pay, Who Won't - Government Clarifies

The government moved to lay the legal groundwork for a possible shift away from India's zero-merchant-discount-rate regime on UPI. Officials clarified that person-to-person transfers and small merchant transactions will likely remain free, with any fees limited to larger businesses, aiming to build a sustainable funding model for the payments network.

Source: Mint, August 2026

UPI Has Exploded to ₹314 Trillion, Reaching 70% of India's Cash in Circulation

UPI's transaction value has grown to a scale now equivalent to roughly 70% of all physical cash in circulation in India, underscoring the platform's dominant role in the country's shift toward digital payments and its significance to India's financial ecosystem.

Source: Mint, August 2026



RBI's New Draft Rules Could Change How Fintechs Offer Small Loans

The RBI proposed fresh draft guidelines that would tighten how fintech companies and their lending partners structure and disburse small-ticket loans, aiming to improve borrower protection and transparency. The rules are expected to reshape partnerships between banks, NBFCs, and digital lending platforms.

Source: *Mint*, August 2026

Fintech Navi Raises First-Ever Institutional Funding — \$100 Million from Prosus

Sachin Bansal's eight-year-old fintech firm Navi secured its first outside institutional investment, raising \$100 million from global investor Prosus at a valuation of approximately \$1.3 billion. The funding comes as Navi eyes a public listing later this year.

Source: *TechCrunch*, August 2026

ONDC Crosses 500 Million Cumulative Transactions

India's government-backed Open Network for Digital Commerce surpassed 500 million cumulative transactions in July 2026, expanding well beyond e-commerce into mobility, public transport, and logistics — reflecting the growing scale of India's open digital commerce infrastructure.

Source: *WORLDDEF*, August

SECTION 6

CORPORATE GOVERNANCE

Tata Sons Chairman N. Chandrasekaran Resigns After Nearly 10 Years

N. Chandrasekaran announced he will step down as Chairman of Tata Sons when his current term ends in February 2027, after the board failed to reach consensus on extending his tenure by five years. His decade-long leadership saw the group's profit rise sharply and its market capitalisation more than double, leaving open questions about succession at India's largest business conglomerate.

Source: *The Times of India*, August 2026

SECTION 7

Global Financial Developments

IMF Lowers Global Growth Forecast to 3.0%

The IMF lowered its 2026 global growth forecast to 3.0%, citing geopolitical tensions in West Asia, weaker trade and elevated policy uncertainty as major downside risks.

Source: *NISM Newsletter*, August 2026, Volume 56

IEA Projects Global Oil Surplus by 2027

The International Energy Agency projected a significant global oil surplus by 2027, supported by rising non-OPEC production, recovering shipping through the Strait of Hormuz and moderating demand growth.

Source: *NISM Newsletter*, August 2026, Volume 56



SECTION 8

Finance Concepts Simplified

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

1. Consumer Price Index (CPI)

A Consumer Price Index (CPI) measures the change in prices of a basket of goods and services consumed by households. It is the main inflation measure used by the RBI for monetary-policy decisions. A rise in CPI indicates that consumers are paying more for goods and services, reducing purchasing power.

News Reference: India's CPI inflation rose to 4.45% in July 2026, a 19-month high, driven mainly by food prices.

2. Offer for Sale (OFS)

Offer for Sale (OFS) is a mechanism through which existing shareholders sell their shares to the public through the stock exchange. Unlike a fresh issue, an OFS does not create new shares or raise fresh capital for the company. The proceeds go to the shareholder selling the stake, such as the government or promoters. News: The Government of India announced an OFS of up to 6.5% of its stake in LIC, making it one of India's significant recent disinvestment transactions.

News Reference: Reuters, India to sell up to 6.5% LIC stake via Offer for Sale, 3 August 2026.

3. Closing Auction Session (CAS)

The Closing Auction Session (CAS) is a structured mechanism used to determine the closing price of eligible securities through order matching. It provides a more systematic process of price discovery than simply relying on an average of previous trades. SEBI introduced CAS as part of changes to the equity-market closing-price mechanism.

News Reference: SEBI introduced CAS for F&O-linked stocks effective August 3, 2026, replacing the earlier 30-minute VWAP method.

4 Systematic Investment Plan (SIP)

Systematic Investment Plan (SIP) allows investors to invest a fixed amount in a mutual fund at regular intervals, usually every month. It encourages financial discipline and reduces the need to time the market. Through regular investing, investors can benefit from rupee-cost averaging when market prices fluctuate. News: SIPs continue to remain a major source of mutual-fund inflows, with AMFI publishing monthly data on SIP contributions and the mutual-fund industry.

News Reference: Monthly SIP contributions hit a four-month high of nearly ₹32,000 crore in July 2026, even as overall equity mutual fund inflows dipped.

5. Index Reconstitution

Index reconstitution is the periodic review and updating of the companies included in a stock-market index. Index providers consider factors such as market capitalisation, liquidity and free-float market capitalisation when deciding additions and exclusions. When a company enters an index, index-tracking funds may need to buy its shares, while removed companies may face selling pressure.

News Reference: BSE Ltd. is scheduled to replace Wipro in the Nifty 50 from 30 September 2026, following the latest periodic review.



6. Brent Crude

Concept: Brent Crude is a major global benchmark used for pricing internationally traded crude oil. It is particularly important for India because the country depends heavily on imported crude oil. A rise in Brent prices can increase India's import bill and put pressure on the rupee and inflation. **News:** Brent crude rose to \$91.62 per barrel on 19 August, its highest level since July 24, amid escalating Middle East tensions; on 24 August, Brent was around \$93 as markets awaited further developments involving Iran.

News Reference: Brent crude surged above \$96/barrel in mid-August 2026 amid renewed West Asia tensions, dragging down Indian equities.

News from the Department

Smart Investors Programme – Capital Market Workshop

A Smart Investors Programme on the Capital Market and Mutual Funds was organised for FYBAF students by Soniya Mashelkar in association with Futurevest Learning LLP, a SEBI-registered SMARTs organisation. The workshop aimed to enhance students' financial literacy and provide them with practical knowledge about investment opportunities.

The session covered key topics such as the Introduction to the Securities Market and Introduction to Mutual Funds. The programme helped students understand the basics of the capital market and mutual fund investments, enabling them to make more informed financial decisions.

