A Monthly Newsletter of Indian Institute of Banking & Finance

(ISO 21001 : 2018 CERTIFIED)

IIBF VISION

Volume No. : 18 | Issue No. : 12 | July 2026 | No. of Pages - 12

VISION

To be premier Institute for developing and nurturing competent professionals in banking and finance field.

MISSION

To develop professionally qualified and competent bankers and finance professionals primarily through a process of education, training, examination, consultancy /counselling and continuing professional development programs.

INSIDE

Top Stories	3
Banking Policies	4
Banking Developments	5
Capital Market	6
Insurance	7
Regulator Speaks	8
Economic Wrap Up	8
New Appointments	9
Forex	9
Glossary	9
Financial Basics	10
Institute's Training Activities	10
News from the Institute	10
Market Roundup	11

TOP STORIES

RBI revamped EBT norms towards customer protection

The Reserve Bank of India (RBI) has revamped the norms pertaining to unauthorised Electronic Banking Transactions (EBTs). In keeping with these changes, a bank customer availing EBTs (apart from ATM cash withdrawals), shall have to mandatorily provide her/his mobile number and email address (wherever available). All EBTs of value more than ₹500 will get an instant SMS alert from the bank to its customers. Banks have been mandated to formulate due policies regarding customer protection and customer awareness about their rights, duties and risks in EBTs. A bona fide victim of fraud EBT, who has lodged a complaint involving gross loss of up to Rs. 50,000, will be compensated 85% of the net loss amount or Rs. 25,000, whichever is less, once during the lifetime. In case of such a complaint regarding a credit card, a bank will provide shadow reversal equivalent to the amount involved in the EBT, within five calendar days from the date of receipt of customer's notification. The new Directions will come into force on or after January 1, 2027.

RBI released the Financial Stability Report, June 2026

The RBI has released the Financial Stability Report, June 2026. Its key highlights are as follows:

- Despite repeated shocks, the global financial system has thus far demonstrated notable resilience.
- Scheduled Commercial Banks (SCBs) remain safe and sound, supported by strong capital and liquidity buffers, continued improvement in asset quality, and stable profitability. However, the elevated public debt, bond market fragilities, stretched asset valuations, and leveraged NBFIs remain key vulnerabilities that could amplify future shocks. Cyber risk is increasingly recognised as a source of financial system vulnerability with the potential to create financial instability.
- Banks' liability profile is shifting from low-cost Current and Savings Account (CASA) to higher-cost term deposits and Certificate of Deposits (CDs), pushing up the marginal cost of funds.
- Banks are expanding credit to higher yielding segments, such as Micro, Small and Medium Enterprises (MSME) and retail, which is helping to protect their margins. Credit to the microfinance sector increased but the borrower base continued to shrink, down by 22.7 lakh.
- Non-Banking Financial Companies (NBFCs) remain financially sound, supported by strong capitalisation, healthy profitability and improving asset quality.
- The insurance sector continues to display balance sheet resilience with the solvency ratio of life insurers remaining above the minimum threshold.
- Total resource mobilisation from the Indian securities market in 2025-26 declined marginally to ₹15.3 lakh crore, down by 2.3% YoY.

RBI tightened rules on mis-selling, dark patterns, customer consent

From January 1, 2027, the sale of financial products by banks and other Regulated Entities (REs) will be subject to tightened rules by the RBI. Explicit customer consent and making lenders liable to compensate customers in cases of mis-selling are some of the mandates being introduced. 'Mis-selling' has been defined as the sale of a product or service without the customer's explicit consent, without providing correct or complete information or by giving misleading information. Customers will be mandatorily and clearly informed about key product features, including fees, charges, interest rates, risks, lock-in conditions and exit penalties before obtaining their consent. The banks will have to establish mechanisms to seek customer feedback within 30 days of the sale of a financial product. Further, it must be ensured that bank employees do not receive any direct or indirect incentive from the third-party service provider. The Directions have banned the use of "dark patterns" by banks and their agents. Banks will have to publicly disclose the Direct Selling Agents (DSAs) and Direct Marketing Agents (DMAs) engaged by them and ensure they do not falsely present themselves as bank employees.

IFSCA revised guidelines on AML, CFT, KYC

The International Financial Services Centres Authority (IFSCA) has amended guidelines regarding Anti Money Laundering, Counter-Terrorist Financing and Know Your Customer. Accordingly, all Financial Institutions in the IFSC will transact or receive the monetary consideration emanating from the business transactions only through an account maintained with a Banking Unit in IFSC or a Special Non-Resident Rupee (SNRR) account. The amendment reinforces transaction oversight without altering the core exemptions previously granted.

PFRDA launched Regulatory Sandbox Framework

The Pension Fund Regulatory and Development Authority (PFRDA) launched a Regulatory Sandbox framework for facilitating responsible innovation in the Pension Sector. The sandbox provides a safe space where innovators can test new products, services and business models related to pensions. This initiative provides a controlled and time-bound environment to facilitate innovation to modernise the pension ecosystem.

PFRDA launches StAR NPS

PFRDA introduced a new digital onboarding framework called StAR National Pension System (NPS), allowing subscribers to open accounts and make contributions through a fully digital process. The new platform has been operationalised for use by Points of Presence (PoPs), which act as intermediaries for NPS enrolment and servicing.

IBBI speeds up insolvency proceedings by amending default dispute framework

Changing the way in which defaults are authenticated and recorded under the Insolvency and Bankruptcy Code (IBC), the IBBI has outlined a framework under which if a debtor disputes a default, the Information Utility (IU) will put it in a separate category called 'Information of Dispute'. A 'Record of Default' will be issued, where a debtor confirms a default or does not respond despite reminders. The IU can also authenticate the undisputed portion of a debt in case a debtor disputes only the partial default amount or if the dispute relates only to non-financial information.

Banking Policies

RBI revised TReDS Directions

The RBI has revised the Directions on Trade Receivables Discounting System (TReDS) to streamline the capital requirements for authorized entities with those of other non-bank Payment System Operators (PSOs); simplifying the onboarding process for MSME sellers; and permitting financiers to avail credit guarantee cover for exposures undertaken on TReDS. TReDS platforms will have to validate that sellers are genuine MSMEs and ensure that funds are credited directly to their bank accounts. New applicants seeking to operate a TReDS platform must maintain a minimum net worth of ₹25 crore. Existing operators have to meet this requirement until March 31, 2028.

RBI undertakes liquidity management measures to stabilise foreign currency inflows

To stabilise foreign currency inflows and supporting institutions that access overseas funds, the RBI has taken a proactive stance in managing external sector risks. It has introduced a US dollar–rupee forex Swap Facility for External Commercial Borrowings (ECBs) and a parallel scheme for fresh Foreign Currency Non-Resident Bank (FCNR) (B) deposits. The ECB swap facility is targeted at PSUs under Government ownership or established under central/state legislation, as well as, AD Cat I Banks raising Overseas Foreign Currency Borrowings (OFCBs). Eligible borrowings must carry a minimum maturity of three years. The facility will be open until January 15, 2027, covering drawdowns and flows received up to December 31, 2026. RBI has also simultaneously opened a swap window for fresh FCNR (B) deposits, which is available until October 16, 2026. The scheme applies to deposits mobilised between June 8 and September 30, 2026, with tenor of 3 to 5 years. Deposits can be raised in any freely convertible currency, but the swap facility can only be done with US Dollars. Banks have also been exempted from maintaining Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) on fresh FCNR (B) deposits mobilised till September 30, 2026.

RBI removed rate caps on foreign deposits to attract overseas funds

The RBI has temporarily removed interest rate caps on select Non-Resident External (NRE) and FCNR(B) deposits, to give banks greater flexibility to attract overseas funds. With this change, banks can offer higher interest rates on fresh NRE deposits with maturities of three years and above. The RBI has also withdrawn the ceiling on interest rates for fresh FCNR(B) deposits with maturities of 3-5 years and to eligible renewals upon maturity, until September 30, 2026.

Framework for NOP, capital charge for forex risk revamped by RBI

With effect from April 1, 2027, RBI's revised instructions related to Net Open Position (NOP) and capital charge for forex risk will come into force. According to the new framework, banks will not need to separately calculate onshore and offshore net open positions. Certain structural foreign-currency exposures will be excluded from NOP calculations, at both standalone and consolidated levels, subject to prescribed conditions. Banks will be able to compute NOP and maintain capital charge for forex risk, at both, group/consolidated level and solo/standalone level.

Exporters to get 9 instead of 15 months to repatriate export earnings: RBI

The exporters will be required to realise and bring export earnings back to India within 9 months (instead of the earlier 15 months) from the date of export, unless otherwise permitted under the Foreign Exchange Management Act (FEMA). The regulator has also tightened oversight of outstanding export receivables by reducing the compliance window previously available to exporters.

Banking Developments

RBI overhauls LBS to boost financial inclusion

RBI has revamped the Lead Bank Scheme (LBS). The revised guidelines defined the responsibilities of Lead District Managers (LDMs), State Level Bankers' Committees (SLBCs) and other stakeholders, and also stipulate the duties of the Lead Bank in every district. Every Lead Bank will appoint a LDM to exclusively oversee and coordinate the implementation of the LBS in the district. A three-tier structure comprising Block Level Bankers' Committees, District Consultative Committees and State Level Bankers' Committees has also been introduced to strengthen coordination between banks and Government agencies.

KCC norms revised by RBI for improved credit support to borrowers

From January 1, 2027 onwards, the Kisan Credit Card (KCC) scheme will operate according to the RBI's revised norms for borrowers engaged in agriculture and allied activities. The norms aim to ensure adequate and timely credit support from the banking system, to help the borrowers meet their working capital and investment credit needs through a composite facility having simple and standard procedures. The waiver of collateral security and margin requirements for loans up to ₹2 lakh per borrower, is allowed. To ensure uniformity in sanctioning of loans and repayment schedules, the definition of crop seasons has been standardised.

Banks can lend to listed, registered REITs and InvITs

The RBI has permitted commercial banks to lend to Real Estate Investment Trusts (REITs) and Infrastructure Investment Trusts (InvITs), only if they are listed, registered and regulated by Securities and Exchange Board of India (SEBI). A bank can lend to a REIT only if it has at least 80% of its underlying assets generating positive cash flows from operations conducted for not less than one year. A bank's aggregate exposure towards REITs should not exceed 49% of the value of the REIT's assets or such lower limit as may be decided by the bank's Board. A bank can lend to an InvIT only if at least 80% of the value of the InvIT assets is invested in completed and revenue generating infrastructure projects and such assets have been generating net positive cash flows from operations conducted for not less than one year. Credit facilities extended by a bank to a REIT or an InvIT cannot have bullet or ballooning repayment structures.

ECLGS 5.0 loans get relief pertaining to risk weight

The RBI has provided Directions to banks and other REs that exposures guaranteed under the Emergency Credit Line Guarantee Scheme (ECLGS) 5.0 shall attract risk weight of zero percent to the extent of 75% of the guaranteed portion, wherein the settlement amount is expected to be received within 30 days from the date of invocation. The remaining exposure shall attract risk weight as per the extant guidelines.

NBFCs with asset size more than Rs. 1 lakh crore categorised as Upper Layer

The RBI has revised the methodology for identification of NBFCs in the Upper layer and placement of Government owned NBFCs in various layers. The NBFCs with an asset size of Rs. 1 lakh crore and above will fall under the 'Upper Layer' (NBFC-UL) category. The revised criteria will be reviewed periodically and the asset size threshold for identification of NBFC-UL shall be reviewed every three years. The RBI has stated that NBFCs, which are group entities of a commercial bank, should adhere to the provisions applicable when a particular business/activity is being undertaken by both the NBFC and its parent bank. A Government owned NBFC shall be guided by the concentration norms and limits applicable to it based on the layer in which it is classified.

RBI expanded scope of credit default swaps, total return swaps

The RBI has issued final norms allowing wider use of instruments such as Credit Default Swaps (CDS) and total return swaps. This development will enable resident Indian non-retail users to deploy these instruments without any restrictions on purpose. However, non-resident users will be permitted to use them only for hedging purposes. Credit derivative contracts with non-residents may be settled in Indian rupees or a foreign currency. Insurance companies, pension funds, mutual funds, Alternative Investment Funds (AIFs) and Foreign Portfolio Investors (FPIs) shall be eligible to act as protection sellers. The FPIs can trade credit index futures, but with safeguards.

Returns/Reporting requirements under FEMA, 1999 modified by RBI

To rationalise certain reporting requirements and prescribe/modify reporting formats pursuant to the Foreign Exchange Management (Authorised Persons) Regulations, 2026, it has been decided that the revised format of Foreign License Money Changing (FLM)-8 shall also capture details relating to write-off of foreign currency notes. Writing-off of foreign currency exceeding USD 2000, will no longer require RBI's prior approval. Entities maintaining Nostro accounts and reporting the relevant transactions through Foreign Exchange Transactions Electronic Reporting System (FETERS) shall not submit FLM-8 returns.

Capital Market

SEBI revised framework to resolve ETF trading-related issues

SEBI has issued a new framework for Exchange Traded Funds (ETFs), comprises of revised norms related to base price determination, price bands, pre-open call auctions and close-out procedures. Under this framework, the base price for ETFs will be the T-1 day closing price, calculated as the last 30 minutes of Volume Weighted Average Price (VWAP) of ETF. If no trades occur during the last 30 minutes of T-1 day, the last traded price of the day will be used. If no trades occur on the previous day, the latest available Net Asset Value (NAV) will serve as the base price. Dynamic price bands have been introduced for equity ETFs and debt ETFs, excluding overnight and liquid ETFs.

AIFs, VCs can retain funds beyond expiry: SEBI

SEBI has specified three conditions under which Alternative Investment Funds (AIFs) and Venture Capital (VC) funds can retain funds beyond fund life. Of these, at least one needs to be met for retaining funds beyond expiry. These conditions include:

- providing demonstrable receipt of litigation notice or demand by the funds indicating a potential tax, regulatory or legal liability;
- obtaining at least 75% of the investors in terms of the value of their investment in the scheme due to anticipated liabilities from a litigation or tax demand;
- substantiation of amounts retained for meeting residual winding up-related operational expenses incurred in previous years.

SEBI also allowed to obtain the 'Inoperative Fund' status for schemes with retained funds and those are intending to surrender their registration.

SEBI issued measures related to municipal bonds, open market buyback norms

SEBI board approved few measures including reintroduction of open market buyback mechanism, allowing intra-day borrowings by Mutual Funds (MFs) during liquidity mismatches, easing municipal bond norms and simplifying the process of securities transmission to heirs. The discontinuation of open market buyback route in April 2025, has now been reversed with effect from August 1, 2026. This reversal will provide them an additional route to buy back shares as regular market transactions. Due safeguards have been introduced to prevent promoters. Further, MFs have been allowed to undertake intra-day borrowings to manage temporary liquidity mismatches arising from settlement timing differences across asset classes, limited to the receivables expected during the day. SEBI has also approved changes to regulations governing the issuance and listing of municipal debt securities. The municipalities will have to disclose details of existing lenders and loans being refinanced.

SEBI has made it faster and simpler for the securities of a deceased investor to be transmitted to his/her legal heirs and claimants. This has been made possible by a SEBI-approved revamped framework that has introduced a new Quick Transmission Processing (QTP) category for small-value claims.

Non-core advisory staffers to pass simpler exam: SEBI

SEBI has relaxed the certification requirements for Persons Associated with Investment Advice (PAIA). These primarily include staff of investment advisers engaged in sales, relationship management and other non-core services. Such PAIA will now have to pass the comparatively simpler certification examination, instead of the exams aimed at investment advisers.

SEBI extends timelines for merchant bankers

Merchant bankers have been given extended timelines by SEBI to comply with certain provisions related to Separate Business Units (SBUs), net worth and liquid net worth requirements. Accordingly, merchant bankers will now have until December 31, 2026 to transfer activities to SBUs, as against the earlier July 3, 2026. The deadline for merchant bankers to intimate SEBI regarding their categorisation as Category I or Category II has also been extended to March 31, 2027, from the earlier January 2, 2027.

Insurance

IRDAI tightened remuneration norms for KMPs

IRDAI has tightened remuneration norms for Key Managerial Personnel (KMPs) at insurance companies. Applicable from 2027, these norms mandate that 50% of variable pay and incentives be linked to customer-centric parameters viz. claims responsiveness and improvement; product performance and improvement; financial soundness and improvement; grievance redressal and implementation of Indian Accounting Standards; removal of dark patterns in the company's interaction with the public and ensuring the same for its distributors.

Regulator Speaks

MSME sector is a vital part of global economy and employment: Mr. Sanjay Malhotra, Governor, RBI

The MSME sector is vital for the global economy. It makes up 90% of the global businesses and contributes about 50% of the total global employment. Speaking at the Inauguration of International MSME Day 2026, Mr. Sanjay Malhotra, Governor, RBI stated that MSME entrepreneurs may be individually small but collectively contribute 31% of GDP while sustaining livelihoods for over 32 crore people. Outlining certain measures for MSME sector, Mr. Malhotra said, as consumer preferences and expectations evolve, MSMEs must take ownership of their growth by investing in technology, research & development and innovation. They must actively engage with the apex bank through all the instruments and entities built for them such as banks and NBFCs. Lastly, he emphasized that businesses are built on the foundation of trust; so, it is paramount for MSMEs to build and sustain relationships with their stakeholders.

Resilience in banking is curated at multiple levels for best results: Deputy Governor, RBI

Speaking at the Columbia University, Mr. Swaminathan J, Deputy Governor, RBI said, the resilience of banks will shift from fixing known balance-sheet stress to managing complexities and uncertainties. India's recent banking resilience reflects policy learning, supervisory vigilance, stronger prudential frameworks, transparent recognition of stress, credible repair mechanisms and improvements within banks themselves. Banking resilience does not arise automatically from growth or favourable conditions. It has to be curated at multiple levels: in the rules that govern banks, in the supervisory systems that detect vulnerabilities, in the resolution architecture that addresses stress and in the behaviour of banks themselves.

Economic Wrap Up

The Department of Economic Affairs released Monthly Economic Review, June 2026. Its key highlights are as follows:

- In June 2026, Ministry of Statistics and Programme Implementation (MoSPI) released a revised Index of Industrial Production (IIP) series with 2022-23 as the base year. The revised Index recorded annual growth of 6.7, 6.4 and 4.3% in 2023-24, 2024-25 and 2025-26, respectively.
- Producer Price Indices (PPIs) has been introduced with base year 2022-23. It improves the measurement of producer-side inflation and the double deflation method for national accounts, thereby enhancing the analytical usefulness of price indices and facilitating a phased transition from WPI to PPI.
- Rural and urban inflation trend higher, with rural inflation increased to 4.25% in May 2026, while urban inflation increased to 3.5%.
- Growth in the Index of Eight Core Industries moderated to 0.5% YoY in May 2026 from 1.8% in April 2026.
- Total exports (merchandise and services) recording a growth of 15.8% (YoY) in May 2026. Merchandise imports rose by 20.6% (YoY), largely driven by an increase in imports of petroleum, crude and products, while services imports rose by 14.1% (YoY) to USD 19.1 billion.
- India's current account deficit stood at USD 25.2 billion (0.6% of GDP) in FY26.
- Remittances increased to a record high of USD 155.1 billion in FY26 from USD 135.4 billion in FY25, registering a growth of 14.5% YoY.
- Net Foreign Direct Investment (FDI) rose to USD 6.6 billion in April 2026 from USD 1.6 billion a year earlier.
- UPI processed transactions worth Rs. 29.90 lakh crore in May 2026.

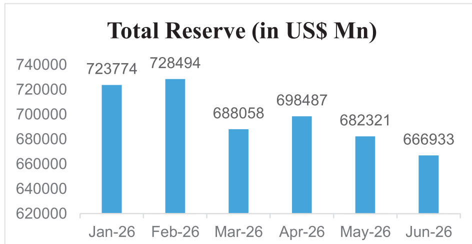
New Appointments

Name	Designation
Mr. Swaminathan J	Re-appointed Deputy Governor, Reserve Bank of India
Mr. Ravi Shankar	Executive Director, Reserve Bank of India
Mr. Brajesh Kumar Singh	Managing Director and Chief Executive Officer, Canara Bank

Forex

Foreign Exchange Reserves		
Item	As on June 26, 2026	
	₹ Cr.	US$ Mn.
	1	2
1 Total Reserves	6294507	666933
1.1 Foreign Currency Assets	5106549	541067
1.2 Gold	967731	102536
1.3 SDRs	175144	18558
1.4 Reserve Position in the IMF	45082	4772

Trends in Foreign Exchange Reserve (US$ Mn) last 6 months



Note: Data as reported on last Friday of respective month

Source: *Reserve Bank of India*

Base Rates of Alternative Reference Rates (ARRs) for FCNR (B) deposits as on June 30, 2026, applicable for the month of July 2026

ARR Name	Base Rates of ARR (%)
SOFR (USD)	3.62
SONIA (GBP)	3.729
€STR (EUR)	2.181
TONA (JPY)	0.977
CORRA (CAD)	2.3200

ARR Name	Base Rates of ARR (%)
AONIA (AUD)	4.35
SARON (CHF)	-0.038579
OCR (NZD)	2.25
SWESTR (SEK)	1.653
SORA (SGD)	1.1553

ARR Name	Base Rates of ARR (%)
HONIA (HKD)	2.42655
MYOR (MYR)	2.75
DESTR (DKK)	1.7830

Source: *www.fbil.org.in*

Glossary

Shadow Reversal

Shadow reversal means the temporary/provisional credit, of the amount involved in fraudulent electronic banking transactions, provided by a bank to a customer on receipt of notification from the customer, before the completion of internal investigation or settlement of insurance claim, if any, or any other settlement to be made with other parties. While the customer shall not be allowed to use such amount, he/she will not bear any additional burden of interest/charges.

Financial Basics

Producer Price Index

The Producer Price Index (PPI) measures changes in wholesale prices, offering insights into inflation trends before they reach consumers. PPI indexes are calculated based on products and services, industries, and the buyer's economic identity, which are used to calculate the overall monthly change in final demand PPI.

Institute's Training Activities

Training Programmes for the month of July 2026

Programmes	Dates	Location
Workshop on DPDP Act in Action: Practical Compliance for Banks & Financial Institutions	10th July, 2026	Virtual
Post Examination Training for Certified Accounting and Audit Professionals	13th-15th July, 2026	Virtual
Programme on Advanced Program on MSME Finance	13th-16th July, 2026	Virtual
Programme on Preventive Vigilance & Fraud Management	14th-17th July, 2026	Virtual
Programme on Credit appraisal Monitoring & Recovery	15th-17th July, 2026	Virtual
Programme on Resolution of Stressed Assets through Insolvency and Bankruptcy Code, 2016	16th-18th July, 2026	Leadership Development Centre, IIBF, Mumbai
Programme for vigilance & investigating officer	17th-18th July, 2026	Virtual
Programme on Regulatory and Statutory Guidelines on Anti-Money Laundering including KYC and Combating Financial Terrorism Risks for Banks, NBFCs & FIs	21st-22nd July, 2026	Virtual
Programme on Preventive Vigilance & Fraud Management	21st-23rd July, 2026	Virtual
Programme on Managing Risk at workplace concerning Cyber Security, Information Security & Digital Banking	28th-30th July, 2026	Virtual

News from the Institute

Registration open for NCVET approved course

The registration is open for NCVET-approved course on "Fundamentals of Retail Banking" for the July 2026 - December 2026 cycle. Last date is extended till July 31, 2026. For details and to apply, kindly visit: https://www.iibf.org.in/NCVET.

IIBF announces XVI Batch of Advanced Management Programme (AMP) in Banking & Finance 2026-27

IIBF is pleased to announce the XVI Batch of Advanced Management Programme in Banking & Finance

(2026-27). The Programme is designed for working Officers and Executives and covers varied areas of Banking & Finance over a period of 10 months. This is a hybrid program with weekend sessions in online mode and immersion programs in between, MDP at IIM Calcutta campus and at IIBF, Mumbai. The faculty for this programme will be experts from Industry and Academia. For more details, please visit https://www.iibf.org.in/advance-management-program

Flipbooks available for JAIIB & CAIIB study books

IIBF is pleased to inform that the Institute has now made available the digital version of the JAIIB, CAIIB, CAIIB Electives and DB&F examination study books (Flipbooks). For more details, please visit www.iibf.org.in

Bank Quest Theme for upcoming issue

The theme for the July-September, 2026 Issue of Bank Quest is "Enhancing Customer Service through Capacity Building in the Banking Sector". Sub-themes: Employees as drivers of Customer Service Excellence; Customer service; Customer engagement; Customer acquisition and retention in digital era; Customer protection; Complaint management; Grievance redressal; Employee engagement; Training, skill development and technology adoption in employees; Ethics and compliance.

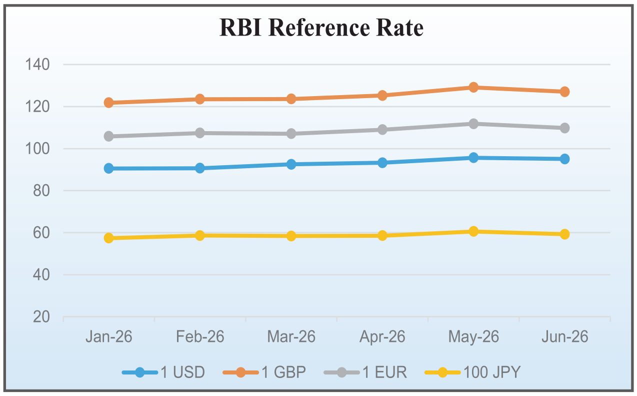
Cut-off date of guidelines/important developments for examinations

The Institute has a practice of asking questions in each exam about the recent developments/guidelines issued by the regulator(s) in order to test if the candidates keep themselves abreast of the current developments. However, there could be changes in the developments/guidelines from the date the question papers are prepared and the dates of the actual examinations. In order to address these issues effectively, it has been decided that: (i) In respect of the exams to be conducted by the Institute for the period from March to August of a calendar year, instructions/guidelines issued by the regulator(s) and important developments in banking and finance up to 31st December will only be considered for the purpose of inclusion in the question papers. (ii) In respect of the examinations to be conducted by the Institute for the period September to February of a calendar year, instructions/guidelines issued by the regulator(s) and important developments in banking and finance up to 30th June will only be considered for the purpose of inclusion in the question papers.

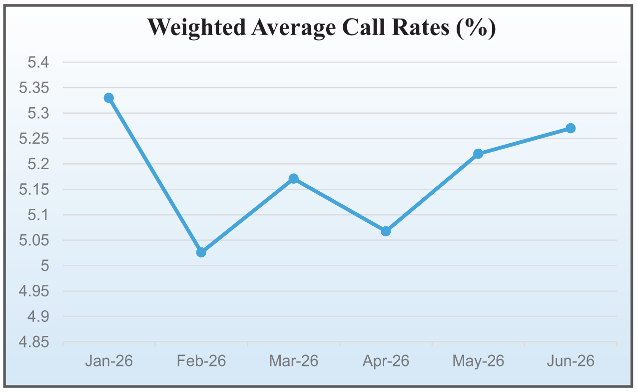
Green Initiative

Members are requested to update their e-mail address with the Institute and send their consent to receive the Annual Report via e-mail.

Market Roundup

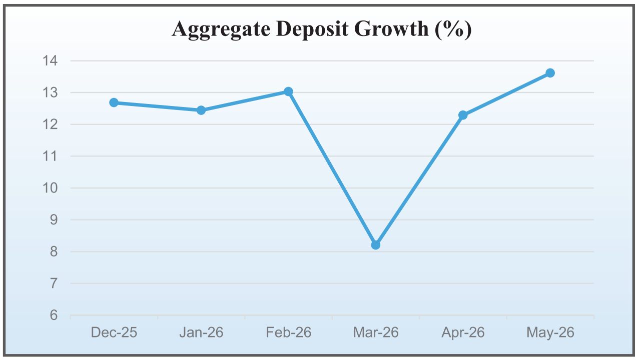


Source: FBIL

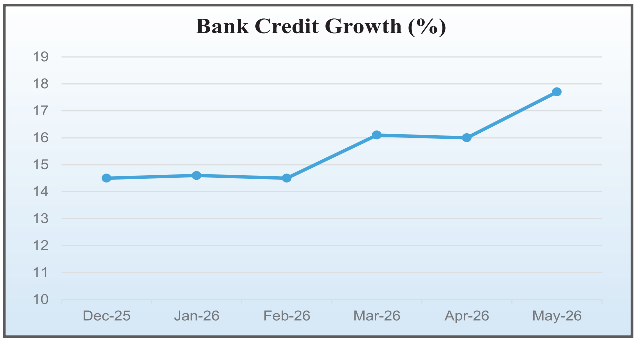


Source: Weekly Newsletter of CCIL

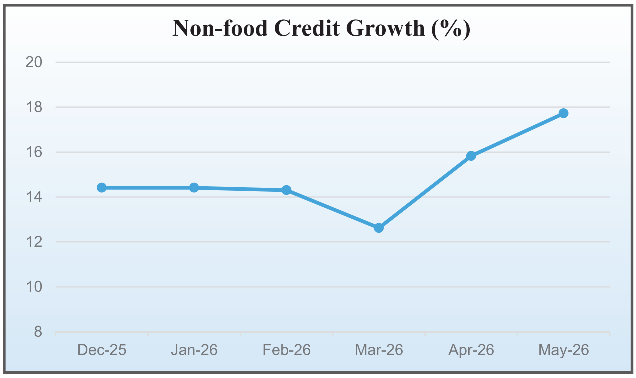
● Registered with Registrar of Newspapers Under RNI No. : 69228/1998



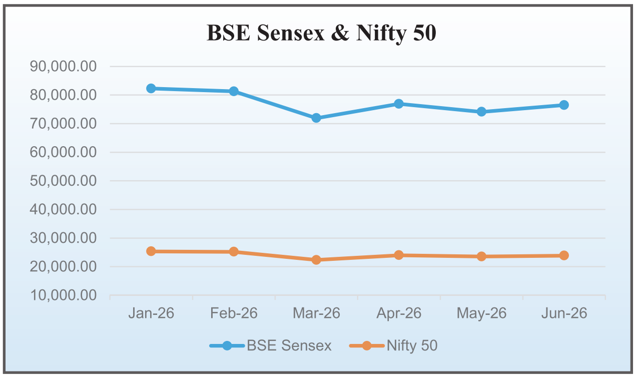
Source: Monthly Review of the Economy, CCIL, May 2026



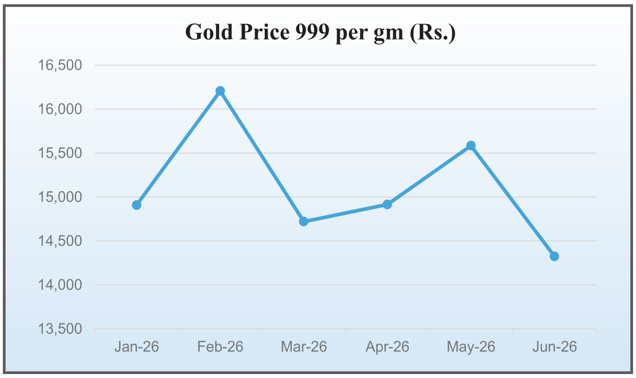
Source: Reserve Bank of India



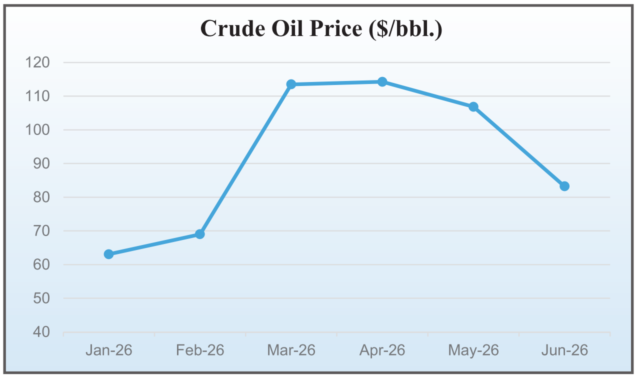
Source: Monthly Review of the Economy, CCIL, May 2026



Source: BSE & NSE



Source: Gold Price India



Source: PPAC, Ministry of Petroleum and Natural Gas

Printed by Deepak Kumar Lalla, **Published by** Deepak Kumar Lalla, on behalf of Indian Institute of Banking & Finance, and **printed at** Printrade Issues (I) Pvt. Ltd., 17, Pragati Ind. Estate, 316, N. M. Joshi Marg, Mumbai - 400011 and **published** at Indian Institute of Banking & Finance, Kohinoor City, Commercial-II, Tower-I, 2nd Floor, Kirol Road, Kurla (W), Mumbai - 400 070.
Editor : Deepak Kumar Lalla

INDIAN INSTITUTE OF BANKING & FINANCE
Kohinoor City, Commercial-II, Tower-I, 2nd Floor, Kirol Road, Kurla (W), Mumbai - 400 070.
Tel. : 08069260710
E-mail : admin@iibf.org.in
Website : www.iibf.org.in