

### 1. Reserve Bank of India (RBI) — Monetary Policy Committee (MPC) 60th Meeting

- The Monetary Policy Committee (MPC) held its 60th Meeting under the chairmanship of RBI Governor Sanjay Malhotra.
- MPC is a 6-member body tasked with setting key policy interest rates to control inflation and support growth.
- Repo Rate kept unchanged at 5.25% with a "Neutral" stance.

#### (i) Current Policy Rates:

- Marginal Standing Facility (MSF): 5.50%
- Bank Rate: 5.50%
- Standing Deposit Facility (SDF): 5.00%
- Cash Reserve Ratio (CRR): 3%
- Statutory Liquidity Ratio (SLR): 18%
- GDP Growth Projection for FY 2026-27: 6.9%

#### (ii) MPC Members

- RBI Representatives: Sanjay Malhotra, Poonam Gupta, Indranil Bhattacharya
- Government of India Representatives: Nagesh Kumar, Ram Singh, Swagat Bhattacharya

### 2. RBI — \$5 Billion USD/INR Buy/Sell Swap Auction

- RBI announced a US Dollar (USD) / Indian Rupee (INR) Buy/Sell Swap Auction of \$5 billion on May 26.
- Banks can sell USD to RBI in exchange for Rupees (boosting lending liquidity) and agree to buy back the same dollar amount at the end of the tenor.
- Minimum Tenor: 3 years | Minimum Bid Size: \$10 million

### 3. RBI — Capital Buffers: Countercyclical Capital Buffer (CCyB) & Investment Fluctuation Reserve (IFR)

- Countercyclical Capital Buffer (CCyB) is an additional capital cushion banks must maintain above the minimum Capital to Risk-Weighted Assets Ratio (CRAR) during economic upswings to absorb losses in downturns.
- Investment Fluctuation Reserve (IFR) was a mandatory reserve for commercial banks against market/interest rate risks in their investment portfolios.
- RBI decided NOT to activate the CCyB due to current international economic volatility.
- Current CRAR requirements: Private Banks — 9% | Public Banks — 12%; CCyB would have added an extra 0% to 2.5% buffer.
- The IFR rule was discontinued for commercial banks effective May 18, directing banks to transfer IFR balances to:
  - Statutory Reserves
  - General Reserves
  - Profit and Loss (P&L) Accounts

### 4. RBI Partnerships — European Central Bank (ECB) & 'Utkarsh' Strategy 2026-29

- RBI partnered with the European Central Bank (ECB) for central banking cooperation.
- MoU signed by RBI Governor Sanjay Malhotra and ECB Head Christine Lagarde.
- "Utkarsh" Strategy — RBI's roadmap for building a strong financial system — will run from April 2026 to March 2029.

### 5. RBI — Cyber Fraud Prevention: I4C & Reserve Bank Innovation Hub (RBIH) Tie-Up

### 6. RBI — ₹2000 Banknote Return Status & Bank Penalties

- By April 30, 2026, 98.47% of ₹2000 banknotes had returned to the banking system.
- ₹5,451 crore worth of ₹2000 notes remain in circulation.
- Penalties Imposed by RBI:
  - Yes Bank — Penalty of ₹31.80 lakh
  - Hinduja Housing Finance — Penalty of ₹1.8 lakh

### 7. RBI — Banking License Decisions (Yashwant Cooperative Bank, Ujjivan SFB & AU SFB)

- License Cancellation: Yashwant Cooperative Bank (Maharashtra) — license canceled due to poor financial health, inadequate capital, and regulatory violations.
- Universal Bank License — Rejected: Ujjivan Small Finance Bank's application rejected.
- Universal Bank License — Accepted: AU Small Finance Bank's application accepted.
- Universal Bank License Eligibility Criteria:
  - Net Worth: Minimum ₹1,000 crore
  - CRAR: Minimum 15%
  - Gross Non-Performing Assets (GNPA): Below 3%

### 8. New Banking Products & Programs — CSB Bank, Reliance Jio, DBS Bank

- CSB Bank introduced the "Smart Save Account".
- Reliance Jio partnered with Bank of Baroda (BoB) to launch the "bob World Lite" app.
- DBS Bank launched the "Aspire" Program.
- DBS Bank India partnered with Mahindra & Mahindra to launch India's first sustainability-linked dealer financing program in the automotive sector.

### 9. Atal Pension Yojana (APY) — PFRDA Awards for Top Performing Banks

- Atal Pension Yojana (APY) is a Government of India pension scheme for unorganized sector workers, offering ₹1,000 to ₹5,000 monthly pension for individuals aged 18–40 years, extended to 2030-31.
- Regulated by Pension Fund Regulatory and Development Authority (PFRDA).
- Top Performers:
  - State Bank of India (SBI) — Achieved 116% of target
  - Jharkhand Rajya Gramin Bank — Achieved 288% of target
  - IDBI Bank — Achieved 156% of target
  - Karnataka Gramin Bank — Achieved 142% of target by opening 2,49,185 accounts

### 10. RBI Initiatives — SAKSHAM Mission & Harbinger Global Hackathon (4th Edition)

- RBI launched the "SAKSHAM" Mission — full form: Sahakari Bank Shamta Nirman — for capacity building in Urban Cooperative Banks (UCBs).
- 4th Harbinger Global Hackathon theme: "Secure Banking Powered by Identity, Integrity, and Inclusivity".

### 11. GDP Growth Projections — UNDESA, ICRA & NSO Announcements

- United Nations Department of Economic and Social Affairs (UNDESA) lowered India's projection to 6.4% for 2026 (FY27), estimating a bounce-back to 6.6% in 2027.
- Credit Rating Agency ICRA lowered its FY27 forecast to 6.2%.
- National Statistical Office (NSO) announced annual and Q4 GDP data will now be published on June 7th (instead of end of May).

### 12. BHIM App — 301% Transaction Growth in FY 2025-26 & NPCI Tech Solutions Limited (NTSL)

- BHIM (Bharat Interface for Money) is a UPI-based digital payment application promoted by National Payments Corporation of India (NPCI).
- BHIM app registered a massive 301% transaction volume growth in FY 2025-26.

### 13. India's First Exchange-Traded Weather Derivative Contract — NCDEX, IMD & IIT Bombay

- National Commodity and Derivatives Exchange (NCDEX), in collaboration with India Meteorological Department (IMD) and IIT Bombay, launched India's first exchange-traded weather derivative contract.
- Product Name: "Rain Mumbai Rainfall Futures Contract"

### 14. India's Core Sector Growth & Bangladesh Trade Partnership

- India's eight core infrastructure sectors recorded 1.7% growth in April.
- Core sector performance measured via Index of Industrial Production (IIP) with 2022-23 as the new base year.

- India surpassed the USA to become Bangladesh's second-largest trading partner.

### 15. Insurance Sector Updates — Bajaj General Insurance & Liberty General Insurance

- Bajaj General Insurance launched "MSCP Edge Plus Health Indemnity Plan" with coverage ranging from ₹5 lakh to ₹5 crore.
- Liberty Mutual Insurance (USA) increased its stake in Liberty General Insurance (India) from 55.4% to 74%.

### 16. Bill & Melinda Gates Foundation — Exits Microsoft & Plans Full Closure by 2045

- Bill & Melinda Gates Foundation fully exited Microsoft, selling its remaining 7.7 million shares for \$3.2 billion (approx. ₹26,500 crore).
- Foundation announced intentions to completely close down and spend all assets by 2045.

### 17. TVS Venu Group will acquire a 9.94% stake in Jana Small Finance Bank.

### 18. Ethanol Blending — BIS Notifies New Fuel Specifications (E22 to E30)

- India launched its Ethanol Blended Petrol (EBP) Programme in 2003 under the Ministry of Petroleum and Natural Gas.
- Achieved 10% blending target in 2022; implemented E20 target on April 1, 2026 — five years ahead of the 2030 deadline.
- Bureau of Indian Standards (BIS) notified IS 19850:2026 fuel specifications for E22, E25, E27, and E30 petrol, allowing 22% to 30% ethanol blends.

### 19. Arunachal Pradesh Kiwi Mission — ₹167 Crore Launch

- Arunachal Pradesh produces over 50% of India's kiwis — the state's unique selling proposition (USP) in horticulture.
- Union Minister Jyotiraditya Scindia launched a ₹167 crore Kiwi Mission for Arunachal Pradesh.

### 20. Nagaland Coffee Mission — ₹175 Crore Launch

- Nagaland produces both Arabica and Robusta varieties of coffee in its hill districts.
- Union Minister Jyotiraditya Scindia launched a ₹175 crore Coffee Mission for Nagaland.
- Brand Name: "North East Coffees of Nagaland" — positioning Nagaland as a premium single-origin coffee economy.
- Target: 50,000 hectares of coffee cultivation by 2047.

### 21. PM USHA Scheme & MERU (Multidisciplinary Education and Research University) Initiative

- PM USHA (PM Uchcharat Shiksha Abhiyan) is an upgraded version of RUSA (Rashtriya Uchcharat Shiksha Abhiyan) (from 2013), launched in June 2023 by the Ministry of Education based on National Education Policy (NEP) 2020.
- Objective: Make higher education accessible and quality-driven.
- Total Budget: ₹12,926 crore (2023-26) | Budget for 2025-26: ₹1,815 crore.
- Funding Pattern:
  - NE & Himalayan States: 90:10 (Centre:State)
  - Other States: 60:40 (Centre:State)
  - Union Territories (UTs): 100% Central funding

#### (i) MERU

- A national workshop for Multidisciplinary Education and Research University (MERU) was held at ICAR, New Delhi (April 30 – May 1, 2025).
- 35 universities received ₹100 crore each to upgrade into world-class multidisciplinary institutions.

### 22. Infrastructure — Maharashtra Tops Central Project Implementation; Key Transport Projects

- Maharashtra topped central infrastructure project implementation with ₹5.5 lakh crore, followed by Uttar Pradesh (UP), Andhra Pradesh, and Gujarat; Assam leads the Northeast.

### 23. Maritime Investment Fund — SBI Ventures Appointed Fund Manager

- The government appointed SBI Ventures as fund manager for the ₹20,000 crore Maritime Investment Fund — a subset of the larger ₹25,000 crore Maritime Development Fund.

### 24. Ayush Anudan Portal — Launched for 100% Transparent Grant Management

## Nandyal Banking Coaching Center - Daily News Dated 21-22 May 2026

- Union Minister Prataprao Jadhav launched the "Aayush Anudan" Portal under the Ayush Grid at Kartavya Path, New Delhi.
- Brings 100% transparency to Ayush grant management, budget allocations, Corporate Social Responsibility (CSR) funds, and donation tracking.

### 25. Anti-Scam Tech — CBI Launches AI Bot "AB" & Government's Bharat Tex 2026 App

- Central Bureau of Investigation (CBI) launched an AI-based help bot named "AB" to combat fake notices and "digital arrest" scams.
- The government launched an AI-driven networking app for Bharat Tex 2026 event (July 14–17).
- Features: Business matchmaking, supporting the PM's "5F" Vision — Farm, Fibre, Factory, Fashion, Foreign.

### 26. State-Specific Initiatives — Rajasthan

- WHO World No Tobacco Day Award 2026 (South-East Asia Region) won by Rajasthan for outstanding tobacco control by the Dept. of Medical and Health in 2025-26.
- ₹79,450 crore Greenfield Refinery in Pachpadra, Rajasthan.
- \$225 million World Bank highway loan sanctioned for Rajasthan.
- 47th Raising Day of BRO's Project Chetak observed in Bikaner.
- Rajasthan is India's largest wool producer.
- Alwar district achieved 100% insurance coverage.
- Military exercises "Vayu Shakti 2026" and "Vajra Prahar" (Vajra Ghat) conducted in Jaisalmer.

### 27. State-Specific Initiatives — Gujarat, Delhi, Kerala, Madhya Pradesh, West Bengal & Odisha

#### (i)Gujarat

- Gujarat Assembly constituted financial committees for 2026-27.
- CJ Chavda — appointed Estimates Committee Chairman | Ramanlal Vora — Public Accounts Committee (PAC) Head.

#### (ii)Delhi

- CM Rekha Gupta launched "Hauslon ki Udaan" — a talent hunt for youth aged 16–35.
- Target: Cover 70 constituencies, enabling 25,000 youths to showcase their talents.

#### (iii)Kerala

- Became the first Indian state to establish a cabinet-level Artificial Intelligence (AI) portfolio.
- AI portfolio assigned to Minister P.K. Kunhalikutty.

#### (iv)Madhya Pradesh

- Collaborated with Google Cloud to use AI and satellite imagery for crowd and traffic management at the 2028 Simhastha (Kumbh Mela) in Ujjain.

#### (v)West Bengal

- Approved implementation of the 7th Pay Commission to substantially increase state employee and pensioner salaries.

#### (vi)Odisha

- According to ASSOCHAM and ICRA, Odisha is the top contributor (14%) to India's mining economy.

### 28. PM Modi's Five-Nation European Tour — Netherlands, Sweden & Italy

#### (i)Netherlands (May 16–17)

- Signed a Strategic Partnership Roadmap (2026–2030).
- Signed 17 MoUs with the Netherlands.
- Netherlands returned 11th-century copper plates to India.

#### (ii)Sweden (May 17–18)

- Visited at the invitation of PM Ulf Kristersson.
- PM Modi received the Royal Order of Polar Star — Sweden's highest civilian honor and his 31st international honor.

- ISRO and the Swedish National Space Agency signed an MoU for interplanetary missions, including Shukrayaan (Venus mission).

(iii)Italy

- Met Italian PM Giorgia Meloni (relationship referred to as "Melodi").
- Outlined a "Special Strategic Partnership" between India and Italy.
- Discussed the India-EU Free Trade Agreement (FTA) with a €20 billion bilateral trade target by 2029.
- Reviewed connectivity via the India-Middle East-Europe Corridor (IMEC).

### **29. Indian War Memorial Inaugurated at Imjingak Park, Seoul, South Korea**

- India contributed to the Korean War (1950–1953) by sending peacekeepers and medical units.
- Key contributors: 60 Para Field Ambulance (led by AG Rangaraj) and peacekeepers (led by KS Thimayya).

### **30. Tata Power and Druk Green Power Corporation signed an MoU for 5,000 MW clean/hydro energy capacity in Bhutan.**

### **31. Zambia, with UNDP India, adopted India's eVIN platform for real-time vaccine supply chain and cold-chain temperature monitoring.**

- Electronic Vaccine Intelligence Network (eVIN) is an Indian platform for real-time vaccine supply chain and temperature monitoring.

### **32. India assumed the 2026 chairmanship of the Regional Cooperative Agreement (RCA).**

- RCA is a 22-nation Asia-Pacific organization that shares scientific technology under the International Atomic Energy Agency (IAEA).

### **33. Exercise PRAGATI 26 — India's Inaugural Multinational Military Exercise (Indian Ocean Region)**

- The Indian Army hosted the inaugural multinational military exercise PRAGATI (Partnership of Regional Armies for Growth and Transformation in the Indian Ocean Region).
- Venue: Umroi Military Station, Meghalaya
- Participating Nations: 12 friendly nations — including Bhutan, Nepal, Sri Lanka, Vietnam, and Maldives.

### **34. Naval Updates — INS Sanghamitra (OPV) Launch & Ocean Sagar Mission**

(i)INS Sanghamitra — Next-Generation OPV

- Garden Reach Shipbuilders and Engineers (GRSE) launched a Next-Generation Offshore Patrol Vessel (OPV) named INS Sanghamitra in Kolkata.
- Named after Emperor Ashoka's daughter.

(ii)INS Sunayna — Ocean Sagar Mission Conclusion

- INS Sunayna concluded the Indian Navy's "Ocean Sagar Mission", returning to Kochi after departing from Mumbai.
- Visited 7 locations including Maldives, Thailand, Indonesia, Singapore, and Sri Lanka with personnel from 16 partner nations.

### **35. Foreign Defense Acquisitions — S-400 System (Russia) & USA Apache/M7A2 Deal**

- India will receive its 4th tranche of the S-400 Air Defense System from Russia (previously delayed due to the Russia-Ukraine War).
- USA approved a potential \$428.2 million sale to India:
  - Apache Helicopter support/equipment: \$198.2 million
  - M7A2 Sustainment Support: \$230 million

### **36. DRDO — Successful Test of ULPGM V3 (Drone-Launched Anti-Tank Missile) near Kurnool, Andhra Pradesh**

- Defence Research and Development Organisation (DRDO) successfully tested the ULPGM V3 / UALPGM (Unmanned Aerial Vehicle Launched Precision Guided Missile) near Kurnool, Andhra Pradesh.

- Type: Drone-launched anti-tank weapon
- Range: 10 km | Modes: Air-to-Ground and Air-to-Air
- Developed by: Research Centre Imarat (RCI)
- UAV Developed by: NewSpace Research and Technologies
- Manufactured by: Bharat Dynamics Limited (BDL) and Adani Defence
- "Saurashtra" Rockets (range: 300 km) were also successfully tested at Integrated Test Range (ITR), Odisha.

**37. Bharat Forge Limited's aerospace division and the Andhra Pradesh Government signed an MoU to establish India's first private sector marine gas turbine repair, overhaul, and indigenous development complex in Visakhapatnam.**

**38. Naval Anti-Sonar Technology — Tonbo Imaging & Indian Navy (ADITI 3.0)**

- Bengaluru startup Tonbo Imaging partnered with the Indian Navy under the ADITI 3.0 initiative to develop a high-power microwave/electromagnetic energy system.

**39. India's World-First AI Genome Editing Platform for Plants — ICAR & CRRI**

- Indian Council of Agricultural Research (ICAR) and its Central Rice Research Institute (CRRI), Cuttack, Odisha developed " **Plant OpenCRISPR-1 (POC1)**"
- Led by Dr. Kutubuddin Ali Molla
- This is the world's first AI-designed genome editing platform for plants, with rice as the model crop.

**40. Discovery — 200 km Underground River Between Prayagraj and Kanpur (CSIR-NGRI)**

- CSIR-NGRI (National Geophysical Research Institute), Hyderabad researchers discovered an ancient 200 km underground river channel buried 10–15 metres below the surface.

**41. Key Appointments — RBI, Political, Administrative & Sports**

(i)RBI Appointments

- Gunveer Singh (previously Chief General Manager of DPSS) appointed as new Executive Director of RBI.
- Rohit Jain appointed as Deputy Governor (RBI) for 3 years, replacing T. Rabi Sankar.

(ii)Political Appointments

- Ali Khadim Al-Zahri (also known as Ali Fadhil Khadim Al-Zaidi), aged 40, became the youngest Prime Minister of Iraq, replacing Mohammed Shia' Al Sudani.
- V.D.M. Satheesan (UDF) became the 13th Chief Minister of Kerala, replacing Pinarayi Vijayan.

(iii)Administrative / Regulatory Appointments

- Saurabh Vijay replaced Vivek Chandra Verma as the new Chief Executive Officer (CEO) of UIDAI (Unique Identification Authority of India).
- Maida Kulkarni appointed Chairperson of the Parliamentary Panel on Science and Environment.
- Bharat Singh Chauhan re-elected as Chairman of the Commonwealth Chess Association (2026–2030) at the AGM held in Waskaduwa, Sri Lanka.

**42. International Booker Prize 2026 — "Taiwan Travelog" (Taiwan Travelogue)**

- Taiwanese author Yang Shuang-zi and Taiwanese-American translator Lin King won the International Booker Prize 2026 for the novel "Taiwan Travelog" (also: Taiwan Travelogue).
- It is the first Mandarin Chinese novel to win the International Booker Prize.

**43. PM Modi — FAO Agricola Medal (Rome)**

- Prime Minister Narendra Modi was presented the Agricola Medal — the Food and Agriculture Organization (FAO)'s highest honor.
- Presented by FAO Director-General Qu Dongyu in Rome.

**44. L'Oreal-UNESCO Awards for Women in Science 2026 — Five Laureates**

- Five women scientists won the 2026 International Award for Women in Science (L'Oreal-UNESCO):
  - Prof. Liesel Zühlke — Africa/Arab Region

- Prof. Felica Jaka — Asia-Pacific Region
- Prof. Sarah A. Teichmann — Europe
- Prof. Raquel Liechan — Latin America/Caribbean
- Prof. Gordan Novak — North America

**45. Bengaluru Water Supply and Sewerage Board (BWSSB) ranked among the top five global water utilities in three categories at the Global Water Summit in Madrid, Spain.**

**46. Retired HAL Group Captain K.K. Venugopal became the first Indian test pilot elected as a fellow of the Society of Experimental Test Pilots (SETP) of the USA.**

**47. Sports — Vaibhav Suryavanshi's IPL Record & Asian Weightlifting Championship 2026**

(i) IPL — Vaibhav Suryavanshi's Historic Record

- Vaibhav Suryavanshi (aged 15) became the youngest cricketer to hit 100 T20 sixes.
- Also broke Chris Gayle's 2012 IPL record by hitting 56 sixes in a single IPL season.

(ii) Asian Weightlifting Championship 2026

- Hosted in Gandhinagar, Gujarat — India's second time hosting this championship.
- China topped both the men's and women's overall tallies.
- India secured 10 medals (1 Silver, 9 Bronze).
- India's Rankings: 3rd in women's team | 5th in men's team.
- Gyaneshwari Yadav — won India's only silver medal.
- Komal Kohar — secured India's first medal of the championship.

(iii) NADA Anti-Doping Ban

- National Anti-Doping Agency (NADA) imposed a 3-year ban on athletes Ankit and Jayesh Patil for testing positive for the banned substance Meldonium.

**48. Books Released**

- "Better Never Stops" — debut book by Shyam Srinivasan, former MD and CEO of Federal Bank, on 30 years of banking leadership. Published by Wiser Content Private Limited, Bengaluru.
- Dogri-Punjabi Dictionary — authored by the late Chandan Negi, officially released.

**49. Obituaries**

- Major General Bhuwan Chandra Khanduri (aged 91), former Chief Minister of Uttarakhand, passed away in Dehradun. 3-day state mourning observed.

**50. Important Days — 17–22 May 2026**

- May 17 — International Day Against Homophobia, Transphobia, and Biphobia
  - Theme: "At the Heart of Democracy"
- May 18 — International Museum Day
  - Theme: "Museums Uniting a Divided World"
- May 18 — International Day for Women in Maritime
  - Theme: "From Policy to Practice: Advancing Gender Equality for Maritime Excellence"
- May 18 — World AIDS Vaccine Day
- May 19 — World Fair Play Day (2nd observance — promotes sportsmanship and non-discrimination)
- May 20 — World Bee Day
  - Theme: "Bee Together for People and the Planet: A Partnership that Sustains Us All"
- May 21 — Anti-Terrorism Day — Commemorates the 1991 assassination of PM Rajiv Gandhi
- May 21 — World Day for Cultural Diversity for Dialogue and Development
  - Theme: "Culture Connects Us"
- May 22 — International Day for Biological Diversity
  - Theme: "Acting Locally, Global Impact"