

1. Reserve Bank of India (RBI) Forex Interventions and Regulatory Adjustments

- The **Reserve Bank of India (RBI)** made a net purchase of **\$7.4 billion** in the spot forex market in **February 2026**.
- The **RBI** eased forex rules for banks, allowing related party hedging under a **\$100 million** exposure cap.
- To control volatility, the **RBI** capped banks' net open positions in the offshore derivative market at **\$100 million**.
- The central bank also banned arbitrage trades and prohibited non-deliverable forwards to corporate clients.

2. RBI Revokes Paytm Payments Bank License and Imposes Regulatory Penalties

- The **RBI** canceled the license of **Paytm Payments Bank** on **April 24, 2026**.
- **Bandhan Bank** was fined **₹41.8 lakh** for lending to related parties and failing to review risk categorization.
- **Muthoot Housing Finance** was fined **₹80,000** for breaching **Fair Practice Code** rules.
- **Static GK on Payment Banks:** Payment banks require a minimum capital of **₹100 crore** and can accept demand deposits (up to **₹2 lakh**).
- They cannot issue loans or accept term/fixed deposits.
- They must maintain the **Cash Reserve Ratio (CRR)**, invest **75%** in government securities, and their **Foreign Direct Investment (FDI)** is capped at **74%**.

3. RBI Economic Bulletin Highlights Impact of West Asia Conflict

- Despite these global pressures, India's inflation target remains steady at a tolerance band of **4% ± 2%**.

4. India's Insurance Sector Growth, Global Rankings, and Joint Ventures

- The Indian government is actively expanding the insurance sector, having raised the **Foreign Direct Investment (FDI)** limit to **100%** with a national target to achieve "**Insurance for All by 2047**".
- A **Swiss Re** report ranks India as the **10th largest** insurance market globally based on premium collections.
- **Jio Financial Services** and **Allianz SE** signed a pact to establish a **50-50** insurance joint venture in India.
- **Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY):** Offers a **₹2 lakh** cover for an annual premium of **₹436** for eligible ages **18-50 years**; currently has **26.88 crore** enrollments.
- **Pradhan Mantri Suraksha Bima Yojana (PMSBY):** Offers a **₹2 lakh** cover for an annual premium of **₹20** for eligible ages **18-70 years**.

5. International Finance Corporation (IFC) Announces Massive Investment Plan for India

- The **International Finance Corporation (IFC)**, the private-sector arm of the **World Bank Group**, announced a massive annual investment plan of **\$10 Billion** for India by **2030**.

6. IRFC Sanctions ₹13,615 Crore Loan for Hyderabad Metro Acquisition

- The **Indian Railway Finance Corporation (IRFC)** provided a massive loan of **₹13,615 crore** to the **Telangana** government.
- The funds will be used to acquire a **100% stake** in **Hyderabad Metro Rail** from **L&T**.

7. Bihar Government Launches Rehabilitation Scheme for Acid Attack Survivors

- The **Women and Child Development Corporation** of the **Bihar** government launched a comprehensive rehabilitation program in collaboration with the **Chhav Foundation**.
- The initiative provides a minimum compensation of **₹3 lakh** to victims.

8. India Approves Financial Aid and Currency Swap for Maldives

- India provided robust economic assistance under the **SAARC Currency Swap Framework (2024-27)**.
- India approved a **\$30 billion** SAARC currency swap agreement, allowing the exchange of local currencies for US dollars.

- **Budgetary Aid:** In the 2025-26 Union Budget, India increased aid to the Maldives to ₹600 crore, up from ₹470 crore in the previous revised budget.

9. Preparations Begin for the 4th Africa-India Forum Summit

- External Affairs Minister **S. Jaishankar** officially launched the logo, theme, and website for the upcoming **4th Africa-India Forum Summit**.
- The summit is scheduled to be held in **New Delhi** on **May 31**.
- The **African Union** consists of **55 countries** and has its headquarters in **Addis Ababa**.
- India and Africa also participate in a joint military field training exercise known as **AFINDEX**.

10. India-UK Strategic Dialogue and Global Geopolitics Engagements

- India's National Security Advisor (NSA) **Ajit Doval** hosted his UK counterpart, **Jonathan Powell**, in **New Delhi** for an annual strategic dialogue focusing on defense and security.
- Chief of Defence Staff (CDS) **Anil Chauhan** met with UK defense leaders to discuss global trade imbalances and cybersecurity.

11. European Union (EU) Approves 90 Billion Euro Aid Package to Ukraine

- The **European Union (EU)** formally approved a massive **90 billion Euro** loan package to support Ukraine.
- Half of these funds will be released in **2026**, and the remaining half will be disbursed in **2027**.
- **Static EU Context:** The EU has **27 member states**.
- **Cyprus** currently holds the presidency of the **EU Council**.
- **Ursula von der Leyen** is the President of the **EU Commission**, and **Antonio Costa** is the President of the **EU Council**.

12. Turkey Restricts Social Media and Digital Platforms for Children

- Driven by this incident, the **Turkish Parliament** passed a bill restricting access to social media platforms (**Instagram, TikTok, Facebook**), game software, and digital platforms.
- The restrictions apply specifically to children under **15 years** of age.

13. India's Defense Engagements: SCO Meeting and US War College Honor

- Defence Minister **Rajnath Singh** will attend the **Shanghai Cooperation Organisation (SCO)** Defence Ministers' meeting in **Bishkek, Kyrgyzstan**.
- Indian Army Chief **Gen. Upendra Dwivedi** was inducted into the **International Hall of Fame** at the **US Army War College**.
- **Static SCO Context:** The **2026 SCO Heads of State Summit** will be held in **Kyrgyzstan**, and the **2027 Summit** will be in **Islamabad, Pakistan**.
- **Belarus** officially became the **10th member** of the **SCO** in **2024**.

14. Naval Expeditions and Border Infrastructure Milestones

- The Indian naval ship **INS Sudarshini** reached **Las Palmas, Spain** as part of the "**Lokayan 26**" mission.
- The **Border Roads Organisation (BRO)** celebrated the **66th Raising Day** of "**Project Dantak**" on **April 24**.
- **Lokayan 26** is a massive **22,000-nautical-mile** journey that commenced in **Kochi** in **January**. The ship has previously visited **Oman, Egypt, Malta, France, and Morocco**.
- **Project Dantak** focuses on building and maintaining critical road infrastructure in **Bhutan**.
- **Project Dantak** was originally established in the year **1961**.

15. Global Space Missions: NASA Telescope Unveiled & Blue Origin Failure

- NASA unveiled the new **Nancy Grace Roman Space Telescope**, designed to study dark matter and dark energy.
- **Blue Origin** experienced a rocket failure during a mission that involved the **AST SpaceMobile** satellite.

16. Major Leadership Appointments in NITI Aayog, NASSCOM, and Banking Sector

- Economist **Ashok Lahiri** was appointed as the new Vice Chairman of **NITI Aayog**, replacing **Suman Bery**. Scientist **Gobardhan Das** also joined as a member.

- **Srikanth (Srinath) Velamakanni** was appointed as the new Chairperson of **NASSCOM** (succeeding **Sindhu Gangadharan**), and **Kishore Patil** was appointed as Vice Chairperson.
- The **Appointments Committee of the Cabinet (ACC)** extended the terms of **Rajneesh Karnatak** (MD & CEO, **Bank of India**), **Debadatta Chand** (MD & CEO, **Bank of Baroda**), and **Ashutosh Choudhury** (Executive Director, **Indian Bank**) for three years.
- The **Reserve Bank of India (RBI)** approved **Vivek Tripathi** as the Whole-Time Director for **AU Small Finance Bank** for a **3-year** term.
- **Ashok Lahiri** is a former Chief Economic Advisor and served as a member of the **15th Finance Commission** from **West Bengal**.
- **Static Context:** **NITI Aayog** was formed on **January 1, 2015**, in **New Delhi**. PM Modi serves as the Chairperson, and **Nidhi Chhibber** is the interim CEO.

17. Sports Development, Funding, and New Book Releases

- India was selected for the **FIFA Women's Development Programme on Commercial Strategy 2026** to strengthen women's football.
- The **Sports Authority of India (SAI)** sanctioned **₹1.45 crore** for the Indian badminton contingent.
- Former Army Chief **Gen MM Naravane** launched his new book titled "**The Curious and the Classified**", published by **Rupa Publications**.
- **Obituary:** Oscar-winning production designer **Dean Tavoularis** passed away recently.

18. Important Global Days and Health Observances

- **World Malaria Day** was observed on **April 25**.
- **World Immunization Week** was observed from **April 24-30**.
- **International Day of Multilateralism and Diplomacy for Peace** was observed on **April 24**.
- **UN Spanish Language Day** was observed on **April 23**.
- **Administrative Professionals Day** was observed on **April 22** (part of **Administrative Professionals Week, April 19-25**).
- The **2026** theme for **World Malaria Day** is "**Driven to end malaria now, we can, we must**". India's national goal is to achieve zero indigenous cases by **2027** and complete elimination by **2030**.
- The **2026** theme for **World Immunization Week** (led by the **World Health Organization (WHO)**) is "**For Every Generation, Vaccine Works**".
- **World Malaria Day** was established in **2007** by the **World Health Assembly**.
- Malaria is caused by the female **Anopheles** mosquito transferring the **Plasmodium** parasite.