

1. RBI Issues Final Guidelines on Loan Recovery

- Reserve Bank of India (RBI) final guidelines to be effective from 1 October 2026.
- Recovery agents can contact borrowers (physically or digitally) only between 8:00 AM and 7:00 PM.
- Agents must be IIBF-certified with periodic background verification.
- Agents cannot contact relatives, friends, or neighbours, and cannot engage in public shaming or social-media posting.
- Call recordings must be saved for 6 months.

2. RBI Bans Lock-up of Financed Devices (Technology Device Lockup Rules)

- Lenders are banned from locking a customer's financed smartphone/tablet for default on personal, home, car, or education loans.
- A device can be locked only if the loan was explicitly taken to buy that device on EMI.
- Locking is allowed only after a 90-day overdue (Non-Performing Asset / NPA) threshold.
- Before locking, lenders must issue notices — after 60 days and 81 days (per one source), or following a 21-day cure period and 7-day notice (per another source).
- Even a locked device must allow incoming calls, internet access, SOS services, and guarantee absolute data privacy.
- On repayment, the device must be unlocked within one hour, else the bank pays a penalty of ₹250 per hour.

3. RBI Approves Record Surplus (Dividend) Transfer to Government for FY 2025-26

- Surplus transfer figure: ₹2.87 lakh crore (₹2,86,588.46 crore).
- RBI's balance sheet grew 20% to ₹91.97 lakh crore.
- Contingency Risk Buffer (CRB) maintained at 6.5% of balance sheet size (₹5.97 lakh crore) to manage economic risks.

4. RBI Forms Q-SAFE Committee on Quantum Technology

- RBI formed a new expert committee — Quantum Secure and Adaptive Financial Ecosystem (Q-SAFE).
- Headed by Prof. Anil Prabhakar from IIT Madras.

5. RBI Penalties & Supervisory Restrictions

- City Union Bank (HQ: Kumbakonam, Tamil Nadu) fined ₹10.10 lakh for wrongly levying processing charges on agriculture loans under ₹25,000 and failing to report Self Help Group (SHG) transaction data to Credit Information Companies.
- Mintifi Fin Reserve fined ₹3.1 lakh; Newa Investments Private Limited fined ₹2.7 lakh.
- Nagar Sahkari Bank (Etawah) — RBI placed operational restrictions for six months due to supervisory concerns.

6. RBI approved reappointment of Sandeep Bakhshi as MD & CEO of ICICI Bank for two more years (4 October 2026 to 3 October 2028).

- Maximum tenure for a private bank CEO is capped at 15 years or 70 years of age.

7. Under the Liberalised Remittance Scheme (LRS, launched 2004 under FEMA), individuals can remit up to \$2.5 lakh annually via authorized dealers.

8. VISHWAS Scheme for Marginalized Groups

- Vanchit Ikai Samooah aur Vargon ki Aarthik Sahayata Yojana (VISHWAS) under the Ministry of Social Justice and Empowerment.
- Provides marginalized groups (SC, OBC, SHGs) direct financial benefits via lower interest rates and a 5% interest subvention.
- Loan limits: ₹4 lakh for SHGs and ₹2 lakh for individuals.

9. Central Bank of India received RBI and IFSCA approval to operationalize an IFSC Banking Unit (IBU) at GIFT City, Gandhinagar, to deliver global financial products.

10. Greece's Eurobank Opens Representative Office in Mumbai

- Eurobank became the first bank from Greece/Cyprus/SE Europe to open a representative office in India (Mumbai).

11. Zaggie Prepaid Ocean Services Ltd received RBI authorization as a Prepaid Payment Instrument (PPI) issuer under the Payment and Settlement Act, 2007.

12. Elias George (previously an independent director) approved by the RBI as Part-Time Chairman of Federal Bank for three years.

13. India Post recorded its strongest financial performance in 170 years with a revenue of ₹15,373 crore (a ₹2,100 crore increase in 2025-26).

14. Karnataka Gramin Bank honored with a National Award for Atal Pension Yojana (APY) digital enrollments.

15. PM-ABHIM (Ayushman Bharat Health Infrastructure Mission, launched 2021, budget ₹64,180 crore till 2026)

16. UMMID Program for Rare Genetic Disorders

- Dr. Jitendra Singh (Union Minister of State for Science and Technology) launched the Unique Methods of Management and Treatment of Inherited Disorders (UMMID) program to combat rare genetic disorders.

17. DPIIT Releases Bhavya Scheme Guidelines

- The DPIIT released guidelines for the Bharat Oyogic Vikas Yojana (Bhavya), to build investment-ready industrial infrastructure for FDI.
- 100% centrally funded with an outlay of ₹33,660 crore (including a ₹60,000 administrative fund).

18. ONGC to build India's first geothermal energy project in Ladakh.

19. NITI Aog convened a high-powered panel on "Education to Employment and Enterprise," chaired by CEO Nidhi Chhibber.

- Panel (formed in the 2026-27 budget) aims to boost India's share in the global service market to 10%.

20. The Department of Posts signed an agreement with Flipkart India to strengthen logistics and parcel delivery efficiency across all regions

21. US Secretary of State Marco Rubio visited New Delhi (May 23–26) and met PM Modi to discuss defense trade, energy security, and Indo-Pacific cooperation.

22. Six agreements signed during Cyprus President Nikos Christodoulides' visit.

- Cyprus will adopt India's UPI, integrating it with the European Central Bank's TIPS system.

23. India Signs WTO Accession Protocol for Ethiopia

- India signed a bilateral accession protocol in Geneva to support Ethiopia's World Trade Organization (WTO) membership bid.

24. Rajnath Singh Visits Vietnam and South Korea

25. Global Housing Crisis Report (World Urban Forum 2026)

- Released by the UN Human Settlement Program at the World Urban Forum 2026 in Baku, Azerbaijan.
- 40% of the global population faces housing problems; 44% of households spend >30% of income on housing.
- Homelessness per 10,000 people: 13 in India, 20 in the US, 21 in China.

26. 'State of Indian States' Economic Report

- Maharashtra, Tamil Nadu, Uttar Pradesh, Karnataka, and Gujarat contribute 48% of India's GDP; the bottom 10 states contribute only 3%.
- Maharashtra is the top contributor (13.3%); Tamil Nadu showed the highest YoY growth.

27. ICRA projected FY26 GDP at 7.5% and FY27 GDP at 6.2%.

28. Padma Awards 2026

- President Droupadi Murmu presented 66 awards (2 Padma Vibhushan, 6 Padma Bhushan, 58 Padma Shri) at a Rashtrapati Bhavan investiture.

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- Total 131 awards announced for 2026 (5 PV, 13 PB, 113 PS), featuring 19 women and 16 posthumous awardees.
- Padma Awards have been given since 1954.

29. Myanmar Honors Nepal's Scholar Dr. Lharkyal Lama

- Dr. Lharkyal Lama (VP of the Lumbini Development Trust and President of the International Buddhist Confederation) awarded the "Maha Saddhamma Jotika Daja" title by the Myanmar Government.

30. Salim Abdool Karim and Prof. Keertan Dheda (Indian-origin scientists) received the Order of Mapungubwe (South Africa's highest civilian honor) from President Cyril Ramaphosa for public health contributions.

31. Dr. Soumya Swaminathan and Prof. Manindra Agrawal (IIT Kanpur Director) elected Fellows of the Royal Society (UK).

32. IPS officer Anurag Garg's tenure as Director General (DG) of the Narcotics Control Bureau (NCB) was extended.

33. FIFA World Cup 2026

- The 23rd edition runs from 11 June to 19 July across 16 cities, jointly hosted by USA, Mexico, and Canada.
- Features 48 teams and 104 matches.
- FIFA was established in 1904 in Paris (1930 was the year of the *first FIFA World Cup tournament* held in Uruguay.) and is chaired by Gianni Infantino.

34. Fastest Indian Sprinter – Gurindervir Singh

- Gurindervir Singh clocked 10.09 seconds in the 100-meter event at the Birsa Munda Athletics Stadium.
- Animesh Kujur placed second with 10.20 seconds.

35. Canadian Grand Prix 2026

- Mercedes AMG driver Kimi Antonelli won, marking his fourth consecutive victory following wins in Miami, Japan, and China.

36. Vijay Shankar Retires from Domestic Cricket & IPL

37. Important Days

- 20 May – World Metrology Day. Theme: "Metrology: Building Trust in Policy Making."
- 23 May – 26th World Turtle Day. Theme: "Dancing Turtles Rock."
- 23 May – International Day to End Obstetric Fistula. Theme: "Her health is right – invest to end fistula and childbirth injuries."
- 24 May – 3rd International Day of Markhor (to conserve the Central/South Asian wild goat species).
- 26 May – Swiss Science Day, honoring Dr. APJ Abdul Kalam's 2005 visit to Geneva. Theme: "Empowering Youth through Technological Innovation." (Note: World Students' Day is marked on his 15 October birthday.)

38c. Other Static GK & Key Facts

- 68th Governing Body Meeting of the Asian Productivity Organization (APO) (HQ: Tokyo, est. 1961) hosted in New Delhi by the National Productivity Council (under DPIIT). India chairs the APO for the 2025-2026 term.
- Book release: "Library Man of India: The Story of P.N. Panicker," authored by P.P. Sathyaj.
- Murlen National Park — located in Mizoram, recently in news.
- Myanmar Static GK — Capital: Naypyidaw; Currency: Kyat.