

1. Housing Finance Companies (HFCs) — Regulatory Norms

- Ownership of the National Housing Bank (NHB) was transferred from the RBI to the Government of India in 2019.
- The RBI assumed direct regulatory powers over HFCs, making the NHB strictly a monitoring body.
- To qualify as an HFC, 50% of an entity's total assets must be in housing finance
- Maximum Loan-to-Value (LTV) ratio is capped strictly at 90% (for loans up to ₹30 lakh)

2. RBI Cooling-Off Period for Cooperative Bank Directors

- The RBI mandated a strict 3-year cooling-off period for directors of Urban Cooperative Banks (UCBs) and Rural Cooperative Banks (RCBs) who complete a continuous 10-year tenure.

3. Maximum continuous director tenure : 10 years.

4. PFRDA Introduces Retirement Income Scheme (RIS) & New NPS Drawdown Options

- Retirees are no longer forced to withdraw 60% of their corpus as a lump sum at age 60; they can opt for gradual monthly, quarterly, or annual payouts.

5. RBI established an 8-member expert panel named Q-SAFE (Quantum Secure and Adaptable Financial Ecosystem), headed by Anil Prabhakar.

6. RBI Outward Remittance Data under LRS

- India's outward remittances under the Liberalised Remittance Scheme (LRS) dropped by 2% to \$28.98 billion.
- The LRS (introduced in 2004) allows individual remittances of up to \$250,000 per financial year.

7. Per National Statistical Office (NSO) data, unregistered/unincorporated enterprises crossed 9.16 crore — a 16.69% year-on-year growth.

8. Maharashtra Tops GDP Contribution — 'State of Indian States 2026'

- As per the "State of Indian States 2026" report by Blind Associates, Maharashtra contributed the highest share to India's GDP in FY25.

9. The Government of India sold an 8% stake in the Central Bank of India for roughly ₹2,456 crore (oversubscribed 2.3 times).

10. SIDBI 37th Foundation Day — New Launches

- Small Industries Development Bank of India (SIDBI) launched the following:
 - SIDBI MacFin Mart — a digital marketplace for MSMEs to acquire machinery and modern technology.
 - RRB Co-Lending Portal/Platform — a joint platform with Regional Rural Banks (RRBs) to offer joint MSME loans in underserved/rural regions.
 - MORE Program (Modernisation of Rural Enterprises) — aims to modernize 10,000 rural micro and artisan enterprises over the next 3 years.
 - Micro Credit Card — an MSME credit card scheme with a ₹5 lakh limit.
- SIDBI static facts: established April 2, 1990; HQ in Lucknow; headed by Manoj Mittal.

11. The Delhi e-Governance Society (DeGS) signed an MoU with the State Bank of India (SBI) to adopt an integrated e-payment solution.

- Launches the "ePay" platform for the state's electronic procurement portal.

12. Eurobank will be the first European bank to launch a representative office in India.

13. Tata Power and Bhutan's Druk Green Power Corporation (DGPC) signed a pact to develop 5,000 MW of clean energy capacity in Bhutan.

14. The RBI approved a two-year tenure extension for Sandeep Bakhshi as MD & CEO of ICICI Bank (a role he has held since 2018), keeping him in office until October 3, 2028.

15. Elias George appointed part-time chairman of Federal Bank for a 3-year term

16. The government launched BHAVYA — Bharat Audyogik Vikas Yojana (India Industrialization Development Scheme) with a ₹33,660 crore central budget.

- Aims to develop 100 world-class industrial parks (50 in the first phase) between FY 2026-27 and 2031-32.
- Parks require a minimum of 100 acres (25 acres for hilly states).

17. The Assam government tabled the Uniform Civil Code (UCC) Bill 2026 for a unified legal framework on marriage, divorce, and succession.

- Marriages require registration within 60 days; live-in relationships within 1 month / 30 days (non-compliance carries a ₹10,000 fine).
- Minimum marriage age set at 21 for men and 18 for women.

18. The central government formed a high-level committee headed by former Supreme Court Judge Justice Prakash Prabhakar Naolekar to tackle demographic challenges arising from illegal border infiltration.

19. First Digital Bharat Samvad Summit hosted in New Delhi

20. Saudi Arabia is the 26th member of the International Big Cat Alliance (IBCA), which protects seven species.

21. India is currently the 6th largest textile exporter and 2nd largest silk producer globally.

22. India's Goals: \$100 billion in textile exports and \$250 billion in production by 2030.

23. IN-SPACe (formed in 2020, HQ Ahmedabad).

24. India's goal of net-zero carbon emissions by 2070.

25. SAIL is a Maharatna company based in New Delhi, founded Dec 24, 1973, chaired by Dr. Ashok Kumar Panda.

26. P. Jawahar appointed new Chairman of the Marine Products Export Development Authority (MPEDA).

27. Cyprus President, Nikos Christodoulides Visits India

28. 3rd India-Nordic Summit held in Oslo, Norway

29. Quad Foreign Ministers Meeting hosted in New Delhi (India, US, Japan, Australia), focused on maritime security.

30. India-Italy Bilateral Meeting

- The nations agreed to boost bilateral trade to €20 billion annually by 2029.

31. 79th World Health Assembly (WHA) concluded in Geneva, Switzerland, themed "Reshaping global health a shared responsibility".

32. The Asian Infrastructure Investment Bank (AIIB) launched a \$10 Billion Energy, Food Security, and Economic Resilience Facility.

- AIIB static facts: established 2016, HQ Beijing, China, President **Zou Jiayi**.

33. India Becomes Bangladesh's 2nd-Largest Trading Partner

- China remains first (21.21%); the US dropped to third (8.46%).

34. India Becomes Sri Lanka's 2nd-Largest Export Destination

- India surpassed the UK to become Sri Lanka's second-largest export destination.

35. India successfully test-fired the short-range, quick-reaction Agni-1 ballistic missile from Chandipur, Odisha.

- Carries a 1000 kg nuclear payload; range of 700 to 900 km, extendable to 1200 km.

36. Padma Awards 2026

- President Droupadi Murmu conferred 131 Padma Awards (5 Padma Vibhushan, 13 Padma Bhushan, 113 Padma Shri).
- List included 19 women, 6 Foreigners/NRIs/PIOs/OCIs, and 16 posthumous recipients.
- The 5 Padma Vibhushan (second-highest civilian award) winners:
 - Dharmendra Singh Deol — Art
 - V.S. Achuthanandan — Public Affairs (Posthumous; former Kerala CM).
 - K.T. Thomas — Public Affairs (former Supreme Court Judge).
 - N. Rajam — Art (singing violinist, "Gayaki Ang" technique).
 - P. Narayanan — Literature & Education.

37. Indian Army helicopter pilot Major Abhilasha Barak received the UN Military Gender Advocate Award 2025 for her role as commander of the Female Engagement Team in the UN Interim Force in Lebanon (UNIFIL).

38. Cannes Film Festival Winners

- Festival jury chaired by South Korean director Park Chan-wook.
- Highest honor, the Palme d'Or, awarded to "Fjord" by Romanian director Cristian Mungiu (his second since 2007).
- The Grand Prix (second-highest honor) went to "Fatherland" by Pawel Pawlikowski

39. Sansad Ratna Awards

- Honored 16 Parliamentarians (10 Lok Sabha, 2 Rajya Sabha, 4 standing committee members).

40. Lionel Messi Joins Billionaire Club

- Lionel Messi officially became the second footballer (after Cristiano Ronaldo) to cross a \$1 billion net worth, per the Bloomberg Billionaires Index.

41. Canadian Grand Prix 2026 (F1)

- Italian driver Kimi Antonelli (Mercedes) secured his 4th consecutive win at the 64th F1 Lenovo Grand Prix du Canada.

42. IAU 24-Hour Asia & Oceania Championship (Japan)

- India won five medals.
- Amar Singh Devanda took Gold (running 282.881 km); Geeno Antony won Silver and **Saurav Kumar Ranjan won Bronze** for a complete individual clean sweep.

43. Commonwealth Games 2026 — Rohit Rajpal Named Chef de Mission

- Davis Cup skipper Rohit Rajpal named India's Chef de Mission for the July 2026 games in Glasgow, Scotland.

44. Sara Lakshmi Nay Becomes Karnataka's 2nd Woman International Master

45. Books Released

- "India's First Olympic Gold" — written by hockey historian K. Arumugam, launched by Indian Olympic Association President PT Usha; commemorates the Indian Men's Hockey Team's 1928 Amsterdam Olympics gold medal victory against the Netherlands.
- "Apnapan: Narendra Modi Sang Mere Anubhav" — authored by Agriculture and Farmers Welfare Minister Shivraj Singh Chouhan; released by former PM H.D. Deve Gowda and former VP M. Venkaiah Naidu.
- "Bazar" (Second Edition) — a novel authored by Niranjana Dev Sharma, released by Himachal Pradesh CM Sukhvinder Singh Sukhu.

46. Important Days

- World Schizophrenia Awareness Day — observed on May 24 to promote mental healthcare and combat stigma.
- Commonwealth Day in India — observed on May 24, commemorating Queen Victoria's 1819 birth anniversary (globally observed on the second Monday of March).
- World Football Day — observed on May 25 to promote diplomacy, peace, and health.