

1. Reserve Bank of India Issues Master Directions on Prepaid Payment Instruments and Corporate Regulations

- Released under the **Payment and Settlement Systems (PSS) Act, 2007** to strengthen digital payments.
- The regulations apply to digital wallets like **PhonePe, Google Pay**, and transit cards.
- **Prepaid Payment Instruments (PPI) Requirements:** Non-bank PPIs must initially maintain a minimum net worth of **₹5 crore**, expanding to **₹15 crore** within three years. No interest is paid on balances.
- **Full KYC PPIs:** The monthly limit and maximum balance are capped at **₹2 lakh**. Person-to-Person (P2P) transfers and cash withdrawals are allowed up to **₹25,000**. The cash loading limit is **₹10,000** per month, and Re-KYC is required annually.
- **Small/Mini KYC PPIs:** Requires self-declaration and OTP. Maximum balance and monthly limit capped at **₹10,000**. These are strictly for merchant payments, with no cash withdrawals or P2P transfers allowed.
- **Gift PPIs:** Limit of **₹10,000**, 1-year validity, non-reloadable. No P2P or cash withdrawals.
- **Transit PPIs:** Limit of **₹3,000**, no KYC required, restricted to transportation like metro cards.
- **UPI One World:** Designed for foreign nationals and **Non-Resident Indians (NRIs)**, verified via passport/visa. Monthly limit of **₹5 lakh**. Unused balances are automatically refunded to the source foreign bank upon visa expiration.
- **Corporate Credit Cards:** Joint liability falls entirely on the corporate entity, not the individual employee. Late payment charges apply only to the outstanding utilized amount, and accounts are marked "past due" after **3 days** of non-payment.
- **Basel III Guidelines:** To reduce credit risk, the **RBI** raised risk weights on unrated loans. Unrated corporate exposures up to **₹500 crore** carry a **150% risk weight**. Short-term unrated loans carry **50%**, and long-term unrated loans carry **100%**.
- **Paytm Payments Bank:** The **RBI** officially canceled its banking license under **Section 22(4) of the Banking Regulation Act, 1949**, effective **April 24**, due to persistent non-compliance. The **RBI** will apply to the High Court for its formal winding up, though the bank has sufficient liquidity to pay depositors.
- **Muthoot Housing Finance:** Fined **₹80,000** by the **RBI** for violating the Fair Practice Code by failing to disclose risk grading methods and interest rate differentials.
- **Mission Saksham (Sahakari Bank Kshमती Nirman):** Launched by the **RBI** to train **1.4 lakh** banking participants via physical and e-learning platforms to boost the operational efficiency of the **Urban Cooperative Bank (UCB)** sector.

2. Formation of AI Risks Committee ('Mythos') for the Banking Sector

- Created in response to AI threats targeting the banking sector, particularly from the advanced AI platform "**Anthropic Mythos**," which can autonomously detect and exploit OS and website vulnerabilities.
- The **Finance Ministry** and the **Government of India** formed a panel led by **State Bank of India (SBI) Chairperson C.S. Seti (Setty)**.

3. Major Digital Payments, Fintech Milestones, and Tech Growth

- **PhonePe** became the first UPI app to cross **10 billion** monthly transactions (**10.5 billion in March 2026**). It holds a **46.4%** market share in volume and **49%** in value.
- **Google Pay** holds a **33%** market share, followed by **Paytm**. The **National Payments Corporation of India (NPCI)** 30% market share cap on single providers remains unenforced.
- **MobiKwik Systems Limited** secured **RBI** approval for its subsidiary, **MobiKwik Financial Service Private Limited**, to act as an **NBFC** lending app for **Micro, Small and Medium Enterprises (MSMEs)** in tier-2 and tier-3 cities.
- **Bank of Baroda** introduced **Indian Sign Language (ISL)** support via video calls using interpreters for hearing and speech-impaired customers.

4. National Economic Indicators and Key Investment Developments

- **Index of Industrial Production (IIP):** Growth slowed to a 5-month low of **4.1%** in **March 2026**. The **National Statistical Office (NSO)** revised **February 2026** data from **5.2%** to **5.1%**.
- **Index of Service Production (ISP):** The **Ministry of Statistics** is developing the ISP using **Goods and Services Tax (GST)** data to track short-term service sector performance (real estate, banking, hospitality), as services contribute over **50%** to India's economy.
- **International Finance Corporation (IFC):** The private sector arm of the **World Bank Group** plans to increase its annual investment in India from **\$5.4 billion** to **\$10 billion by 2030**.
- **Indian Railway Finance Corporation (IRFC):** The Navratna company is providing a **₹13,615 crore** loan for the 100% equity takeover of **Telangana's Hyderabad Metro** (first phase).
- **Export Promotion Mission:** The cabinet approved a **₹256 crore** outlay. Maximum interest subvention for one **MSME** is **₹3 lakh**, with the **RBI** announcing a rate of **2.75%**.
- **Finance Minister Nirmala Sitharaman** launched **Mission Jagrook** at the **Securities and Exchange Board of India (SEBI)** 38th Foundation Day to protect investors from fake apps/deepfakes and promote financial literacy.

5. India Prepares for Fully Digital Census 2027

- This will be India's **16th overall census** and **8th post-independence** (delayed from 2021).
- The first modern census was conducted under **Lord Mayo (1865-72)**.
- This is India's first fully digital census using mobile apps in **16 languages**.
- A budget of **₹11,718.24 crore** has been allocated.
- **Timeline:** House listing runs from **April-Sept 2026** (special schedules for snow-bound areas in **Sept 2026**). Population enumeration is scheduled for **Feb 2027**. The reference release date is **March 1, 2027**.
- It includes a comprehensive caste data enumeration, a self-enumeration portal, and real-time tracking via the **Center Monitoring and Management System (CMMS)**.
- Padma Shri sand artist **Sudarsan Pattnaik** is the Brand Ambassador.
- The official mascots are **Pragati** (female) and **Vikas** (male).

6. Launch of Biodiversity Conservation Project (2025-2030)

- Titled "Strengthening Institutional Capacities for Securing Biodiversity Conservation Commitments," the project was launched by the **Ministry of Environment, Forest and Climate Change (MoEFCC)** and the **National Biodiversity Authority**.
- Backed by a **\$4.88 million** grant from the **United Nations Development Programme (UNDP)** and the **Global Environment Facility (GEF)**, supported by the **Government of India**.
- Targeted regions include **Tamil Nadu** (Sathyamangalam Tiger Reserve, Mudumalai) and **Meghalaya** (Garo Hills, Nokrek Biosphere Reserve, Balpakram National Park, Siju Wildlife Sanctuary).

7. Key Infrastructure, Regional Projects, and Governance Reports

- **Sikkim (50th Statehood Day):** **Prime Minister (PM) Narendra Modi** launched **₹4,000 crore** worth of projects in the state (established 1975), including a 100-bed Ayurveda hospital in Yangang and a Sowa-Rigpa hospital in **NIT Tadong**. The **Ministry of Ayush** received **₹4,408 crore** to build 3 **All India Institutes of Ayurveda (AIIA)** and train **1.5 lakh** caregivers.
- **Uttar Pradesh Projects:** The PM launched 112 projects worth **₹5,300 crore** and inaugurated 48 projects worth **₹1,050 crore** in Varanasi and Hardoi. These include Varanasi-Azamgarh road widening, **Amrit Bharat Express** trains (Banaras-Pune, Ayodhya-Mumbai), and a **₹105 crore** bonus transfer to **Banas Dairy** farmers.
- **Ladakh's New Districts:** The **Ministry of Home Affairs** approved 5 new districts: **Zaskar, Drass, Sham, Nubra, and Changthang**, raising the total to 7 (joining Leh and Kargil).
- **Vibrant Villages Program (Phase 2):** Six strategically located border villages in Kathua, J&K (Bobia, Kandhiyala, Ganjana, Karol Krishna, Rathua, and Gujjar Chak) were included for full welfare saturation. The phase will expand to borders with Nepal, Bhutan, Myanmar, Pakistan, and Bangladesh.

- **Supreme Court Ruling:** In the Paloi accident case, the court ruled safe road travel is part of the "Right to Life" (Article 21). It banned commercial establishments/dhabas adjacent to highway rights-of-way (noting 30% of road deaths come from 2% of accidents).
- **SMILE Beggary App:** Launched by the **Ministry of Social Justice and Empowerment** in Chandigarh (Chintan Shivir) to achieve a "Bhikshavrutti Mukh Bharat" by 2026 via real-time data.
- **Post Office & DTDC:** The **Department of Post** signed a pact with **DTDC Express Limited** to boost rural e-commerce.
- **Akashvani Contest:** **Prasar Bharati** and **MyGov** launched the "Akashvani @ 90: The Rhythm of Bharat" signature tune contest. Top prize is ₹50,000, with technical specs of 20-50s length at 128kbps, 44.1 kHz.
- **IRCTC Bhutan Tour:** The **Indian Railway Catering and Tourism Corporation (IRCTC)** launched a 14-day "Bharat Bhutan Mystic Mountain Tour" (₹1.16 lakh to ₹1.5 lakh) via the **Bharat Gaurav Deluxe AC train**.

8. India-New Zealand Free Trade Agreement and International Engagements

- **India-New Zealand Free Trade Agreement (FTA):** Signed in New Delhi by **Piyush Goyal** and **Todd McClay**. It has 20 chapters aligning with the "Viksit Bharat 2047" vision.
- India gets **100% duty-free access** for **MSME**, textile, and leather exports. India liberalized **8,284 tariff lines (70.3%)** while protecting agriculture/dairy.
- **UAE Exits OPEC:** The **United Arab Emirates (UAE)** withdrew from the **Organization of the Petroleum Exporting Countries (OPEC)** and **OPEC+** effective **May 1** to independently set oil production limits.
- **UN General Assembly:** German diplomat **Annalena Baerbock** visited India, meeting **S. Jaishankar**.
- **4th India-Africa Forum Summit:** **S. Jaishankar** unveiled the logo for the event to be held in New Delhi on **May 31, 2026**, under the theme "**India Africa SPRINT**".
- **UNESCO Global Geoparks:** Added 12 new sites (making it **241 sites** globally); India currently has zero.
- **WHO Malaria Drug:** The **World Health Organization (WHO)** approved the first drug (artemether + lumefantrine) for infants under **5 kg**, critical for Sub-Saharan Africa.
- **Project Dantak:** Celebrated its **66th Raising Day** on **April 24, 2026**, for 65 years of establishing border roads in **Bhutan**.

9. State Specific Projects and Corporate Developments

- **Uttar Pradesh (Rocklink Recycling):** Bulandshahr-based **Rocklink India** built India's first integrated Li-ion and rare earth magnet recycling facility in Sikandrabad using a **98% metal recovery "R2" process**. Capacity: **10,000 tonnes/year** for Li-ion and **60 tonnes/month** for magnets. Bringing "**Maxal**" reverse logistics model from Europe.
- **Uttar Pradesh (Water):** **Chief Minister (CM) Yogi Adityanath** launched a first-of-its-kind **10-year warranty accountability model** for rural water schemes under the **Jal Jeevan Mission**.
- **Chhattisgarh:** Expanded digital crop procurement via the **Sanyukti portal** under the **Pradhan Mantri Annadata Aay Sanrakshan Abhiyan**.
- **Andhra Pradesh:** **Guntur Municipal Corporation (GMC)** won the **4th Gender Equality Mobilization Award** by the **United Nations Industrial Development Organization (UNIDO)**. Received by **Olga Rataj** for employing **200 women** as electric garbage auto drivers.
- **Delhi Metro:** **Sanjay Kumar** appointed MD & CEO of **Delhi International Metro Limited**; **Parminder Singh** named CEO to expand operations outside Delhi.

10. Defense, Science, and Technology Breakthroughs

- **NASA's Nancy Grace Roman Space Telescope:** A **\$4 billion** telescope deployed to map exoplanets and study dark matter/energy.

- **Mission Mausam Radar:** Indian Institute of Tropical Meteorology (IITM) Pune deployed a 9.45 GHz X-Band Dual Polarization Doppler Weather Radar at Mahabaleshwar (1,400m elevation) to detect Konkan rainfall.
- **Vikram-1 Rocket:** Telangana CM A Revanth Reddy flagged off India's first private rocket by Skyroot Aerospace (scheduled June 2026, 350 kg payload to low Earth orbit).
- **Naval Deployments:** INS Sudarshini arrived in Las Palmas, Spain (Lokayan 26). INS Nireekshak visited Colombo, Sri Lanka for diving support training.

11. Major Sports News and Laureus World Sports Awards 2026

- **Laureus World Sports Awards 2026 (Madrid, Spain):**
 - Sportsman: **Carlos Alcaraz** (Spain, Tennis).
 - Sportswoman: **Aryna Sabalenka** (Belarus, Tennis).
 - Team: **Paris Saint-Germain (PSG)** (Indian Women's Cricket team nominated but lost).
 - Breakthrough: **Lando Norris** (F1); Comeback: **Rory McIlroy** (Golf).
 - Disability: **Gabriel Araujo** (Swimmer); Action: **Chloe Kim** (Snowboarding).
 - Young Sportsperson: **Lamine Yamal** (Football); Inspiration: **Toni Kroos** (Football).
 - Lifetime Achievement: **Nadia Comăneci** (Gymnastics).
 - Sport for Good: **Fútbol Más** (Chile NGO).
- **ISSF Junior World Cup 2026 (Cairo):** India topped the tally with **16 medals (5 Gold, 6 Silver, 5 Bronze)**. Neutral athletes won 11, and France won 3. **Oleg Noskov** set a record winning gold in the men's 50m rifle 3 positions.
- **London Marathon:** Kenya's **Sabastian Sawe** set a sub-2-hour world record (**1:59:30**). Ethiopia's **Tigst Assefa** set a women-only world record (**2:15:41**).
- **Indoor Cricket Academies:** PM Modi inaugurated 6 state-of-the-art **Board of Control for Cricket in India (BCCI)** academies in Northeast India (Sikkim, Arunachal, Manipur, Meghalaya, Mizoram, Nagaland).
- **FIFA Women's Program 2026:** India was selected among **12 countries** by the **International Federation of Association Football (FIFA)** to boost grassroots women's football.
- **FIDE:** The **International Chess Federation (FIDE)** joined the **International World Games Association (IWGA)**.
- **Parasport Shooting:** The **International Paralympic Committee (IPC)** transferred governance to the **International Shooting Sport Federation (ISSF)**.
- **SAFF Women's Championship 2026:** Goa's **PJN Stadium (Fatorda)** will host this event for the first time.

12. Key Appointments, Resignations, and Obituaries

- **National Testing Agency (NTA):** **Abhishek Singh (IAS)** appointed as Director General.
- **AU Small Finance Bank:** **Vivek Tripathi** appointed Whole Time Director/Executive Director for 3 years (AU is the first small finance bank approved to become a universal bank).
- **Karur Vysya Bank:** **B. Ramesh Babu** reappointed as MD & CEO for a third term until **2028**.
- **Indian Army:** General **Upendra Dwivedi** inducted into the **US Army War College International Hall of Fame** (3rd Indian Chief).
- **Badminton World Federation (BWF):** Indian shuttler **PV Sindhu** elected as a voting member.
- **Iraq Prime Minister:** President **Nizar Amde** nominated businessman **Ali Al-Zeidi** as the next PM.
- **Obituaries:**
 - **Gurbux Singh Grewal:** 1968 Olympic bronze medalist in hockey (aged 84).
 - **Sadio Camara:** Mali's Defense Minister, killed in a terrorist suicide truck bombing.
 - **Vasu Shroff:** Indian-origin "Textile King" of Dubai.

13. Important National and International Days

- **International Dance Day: April 29** (Marks birthday of modern ballet creator Jean-Georges Noverre).
- **World Intellectual Property Day: April 24 / April 26** (Theme: "IP and sports: ready, set, innovate").

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- **World Penguin Day: April 25.**
- **World Veterinary Day: April 25** (last Saturday of April; Theme: "Veterinarians the guardians of the food and health").
- **International Chernobyl Disaster Remembrance Day: April 26** (40th anniversary of the 1986 disaster).
- **World Day for Safety and Health at Work: April 28** (Organized by **International Labour Organization (ILO)**; Theme: "Let's ensure a healthy psychological working environment").