



CRACKEXAM.CO.IN

DAILY CURRENT AFFAIRS

Your Exam. Your Strategy. Your Success.

2 APRIL 2026

UPI hits record high

Rs 29.53 lakh crore in March 2026.
Rare earth magnet scheme in focus.

Rs 29.53 L
cr

UPI VALUE, MARCH

22.64 bn

UPI VOLUME

6,000
MTPA

MAGNET CAPACITY

Original concept illustration | Figures from cited sources

SAIL CMD

KK Singh, additional charge.

Savings bonds

Structure unchanged.

Price of the Edition: Complimentary Copy

Designed and prepared by CrackExam.co.in Team

<https://crackexam.co.in/>

Research cutoff: 2 April 2026, sources dated 2 April 2026

Editor's briefing and contents

UPI's record March and the RBI's savings bond circular lead this edition. A rare earth magnet scheme answer in Parliament and a SAIL leadership change follow.

Research cutoff: 2 April 2026, sources dated 2 April 2026

Banking and RBI / 3

Economy and Finance / 3

Government Schemes / 3

Appointments, Awards and Important Days / 4

Rapid revision and vocabulary / 4

Sources and publication information / 4

Reading guide

4 verified stories, each linked to its source. Earlier developments are explicitly carried forward. Not every possible update is covered. The separate 14-question test uses this same dataset. Original practice, not an actual previous-year paper.



Banking and RBI

UPI hits a record Rs 29.53 lakh crore in March 2026

2 April 2026 | NPCI data, as reported by Outlook Money

Outlook Money reported on 2 April 2026, citing NPCI data, that UPI transactions touched a record Rs 29.53 lakh crore in March 2026 in value terms, against Rs 24.77 lakh crore a year earlier, a 19 per cent annual rise. The value was Rs 26.84 lakh crore in February, a 10 per cent monthly rise.

Volume also set a record at 22.64 billion transactions, against 18.3 billion in March 2025 (up 24 per cent) and 20.39 billion in February. The report said festivals and financial year-end payments drove the growth.

The report added that UPI accounts for 85 per cent of all digital transactions in India and is live in seven countries, including the UAE, Singapore, Bhutan, Nepal, Sri Lanka, France and Mauritius. France was described as UPI's first step in Europe.

Key facts

Month: March 2026, data from NPCI

Value: Rs 29.53 lakh crore (up 19% year on year)

Volume: 22.64 billion transactions (up 24% year on year)

Live in seven countries, including France (first in Europe)

Exam takeaway: NPCI runs UPI; it was set up by the RBI and the Indian Banks' Association.

One-minute recall: UPI March 2026: Rs 29.53 lakh crore, 22.64 billion transactions.

NPCI data, as reported by Outlook Money

Economy and Finance

RBI keeps Floating Rate Savings Bond structure, upgrades operations

April 2026 | Reserve Bank of India circular, as reported by Business Standard

Business Standard reported on 2 April 2026 that the RBI, in its April 2026 circular on Floating Rate Savings Bonds, left the product structure unchanged while upgrading the operational framework. The changes focus on digital access, investor safeguards and stricter compliance norms.

The report said the RBI introduced structured nomination with amount-wise allocation, aimed at improving clarity and transparency for investors.

Key facts

Instrument: Floating Rate Savings Bonds

Structure: unchanged

Change: structured nomination with amount-wise allocation

Focus: digital access, investor safeguards, compliance

Exam takeaway: Savings bonds are government-backed instruments sold through banks; the RBI notifies their operating rules.

One-minute recall: RBI Apr 2026 circular: bond structure unchanged; amount-wise nomination added.

Reserve Bank of India circular, as reported by Business Standard

Government Schemes

Government: India's rare earth resources and the magnet scheme

2 April 2026 | Press Information Bureau (Department of Atomic Energy, Parliament answer)

In a Parliament reply published on 2 April 2026, PIB said the Atomic Minerals Directorate for Exploration and Research (AMD) has established about 7.23 million tonne of in-situ rare earth oxide equivalent (TREO Eq.) in 13.15 million tonne of monazite found in beach sands and alluvium in states including Andhra Pradesh, Odisha, Tamil Nadu and Kerala, plus 1.29 million tonne in hard rock terrains in Gujarat and Rajasthan.

The reply said India does not depend on other countries for rare earth minerals but does for rare earth magnets and related products, because the resource grade is lean (0.056 to 0.058 per cent), is tied with radioactivity, and the midstream industry

is limited.

The Union Cabinet approved the Scheme to Promote Manufacturing of Sintered Rare Earth Permanent Magnets on 26 November 2025, notified on 15 December 2025. Outlay is Rs 7,280 crore, with Rs 6,450 crore sales-linked incentives over five years and Rs 730 crore capital subsidy, for 6,000 MTPA of manufacturing capacity.

Key facts

Resource: about 7.23 Mt TREO Eq. in monazite; 1.29 Mt in hard rock

Scheme: sintered rare earth permanent magnets; outlay Rs 7,280 crore

Capacity target: 6,000 metric tonnes per annum

Approved 26 Nov 2025; notified 15 Dec 2025

Exam takeaway: Rare earth magnets are used in electric vehicles, renewable energy, electronics, aerospace and defence.

One-minute recall: Rare earth magnet scheme: Rs 7,280 crore, 6,000 MTPA.

Press Information Bureau (Department of Atomic Energy, Parliament answer)

Appointments, Awards and Important Days

KK Singh takes additional charge as SAIL CMD

2 April 2026 | The Hindu BusinessLine

Steel Authority of India Ltd (SAIL) told stock exchanges on Thursday, 2 April 2026, that Krishna Kumar Singh, Director (Personnel), has taken additional charge as Chairman and Managing Director. He succeeded Amarendu Prakash, whose resignation, submitted on 2 January 2026, was approved with effect from 1 April 2026.

Singh holds the additional charge for three months or until a regular appointee joins, whichever is earlier. SAIL also announced its highest-ever performance in FY 2025-26.

Key facts

Company: Steel Authority of India Ltd (SAIL)

New CMD (additional charge): Krishna Kumar Singh

Predecessor: Amarendu Prakash, resignation effective 1 April 2026

Tenure: three months or until a regular appointee

Exam takeaway: SAIL is a public sector steel maker under the Ministry of Steel.

One-minute recall: SAIL: KK Singh additional charge as CMD from 2 Apr 2026.

The Hindu BusinessLine

Rapid revision and vocabulary

UPI March 2026: Rs 29.53 lakh crore, 22.64 billion transactions.

RBI Apr 2026 circular: bond structure unchanged; amount-wise nomination added.

Rare earth magnet scheme: Rs 7,280 crore, 6,000 MTPA.

SAIL: KK Singh additional charge as CMD from 2 Apr 2026.

TREO: Total Rare Earth Oxide.

REPM: Rare Earth Permanent Magnet.

MTPA: metric tonnes per annum.

NPCI: National Payments Corporation of India.

CMD: Chairman and Managing Director.

Rapid-revision prompts

What was UPI's value in March 2026?

What is the outlay of the rare earth magnet scheme?

Who is SAIL's acting CMD?

What changed in the savings bond circular?

Sources and publication information

Every figure comes from the linked source page for that story. Where an official page was not read, the story names the publication that reported it. Items we could not verify, or whose outcome was not settled, were left out. This edition has 4 stories because that is what we could verify for the day.

UPI hits a record Rs 29.53 lakh crore in March 2026

NPCI data, as reported by Outlook Money

RBI keeps Floating Rate Savings Bond structure, upgrades operations

Reserve Bank of India circular, as reported by Business Standard

Government: India's rare earth resources and the magnet scheme

Press Information Bureau (Department of Atomic Energy, Parliament answer)

KK Singh takes additional charge as SAIL CMD

The Hindu BusinessLine

Designed and prepared by CrackExam.co.in Team

