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9 APRIL 2026

Faster inward remittance credit

RBI sets hourly nostro reconciliation.
Kharif 2026 fertiliser subsidy approved.

1 hour

NOSTRO RECON

Rs 41,534 cr

KHARIF NBS

28 grades

P&K FERTILISERS

Original concept illustration | Figures from cited sources

BPCL CMD

Sanjay Khanna.

Effective

Six months from circular.

Price of the Edition: Complimentary Copy

Designed and prepared by CrackExam.co.in Team

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

Research cutoff: 9 April 2026, sources dated 8 to 9 April 2026

Editor's briefing and contents

The RBI's guidelines on faster inward cross-border payments lead this edition. The Cabinet's Kharif 2026 fertiliser subsidy, carried forward from 8 April, and the new BPCL CMD follow.

Research cutoff: 9 April 2026, sources dated 8 to 9 April 2026

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Reading guide

3 verified stories, each linked to its source. Earlier developments are explicitly carried forward. Not every possible update is covered. The separate 11-question test uses this same dataset. Original practice, not an actual previous-year paper.



Banking and RBI

RBI issues guidelines for faster cross-border inward payments

9 April 2026 | Reserve Bank of India circular RBI/2026-27/08

On 9 April 2026 the RBI issued 'Guidelines to facilitate faster cross-border inward payments' (RBI/2026-27/08) to all scheduled commercial banks. It cites the RBI's Payments Vision 2025 and the G20 roadmap for cheaper, faster, more transparent and more accessible cross-border payments, and targets delay at the beneficiary bank.

Banks must inform customers immediately on receipt of an inward message, or at the start of the next business day if it arrives after operating hours. Banks should reconcile and confirm credit in the nostro account near real time or at intervals that should normally not exceed one hour. They must endeavour to credit payments received during foreign exchange market hours on the same business day.

Banks may set up straight-through processing for crediting individual residents, based on risk assessment and FEMA compliance, and should offer digital interfaces for foreign exchange transactions. The directions take effect six months after the circular. They are issued under Section 10(2) read with Section 18 of the Payment and Settlement Systems Act, 2007.

Key facts

Circular date: 9 April 2026; applies to scheduled commercial banks

Nostro reconciliation interval: normally not over one hour

Effective: six months from the circular

Legal basis: Sections 10(2) and 18, Payment and Settlement Systems Act, 2007

Exam takeaway: A nostro account is a bank's account held with a foreign correspondent bank in foreign currency.

One-minute recall: RBI 9 Apr 2026: faster inward cross-border credit; hourly nostro reconciliation.

Reserve Bank of India circular RBI/2026-27/08

Government Schemes

Cabinet approves Nutrient Based Subsidy rates for Kharif 2026

8 April 2026 (carried forward) | Press Information Bureau (Department of Fertilizers)

Carried forward from 8 April 2026: the Union Cabinet approved Nutrient Based Subsidy (NBS) rates for the Kharif season 2026 (1 April to 30 September 2026) on Phosphatic and Potassic (P&K) fertilisers, including DAP and NPKS grades.

The tentative budgetary requirement is about Rs 41,533.81 crore, around Rs 4,317 crore more than Rs 37,216.15 crore for Kharif 2025. The government makes 28 grades of P&K fertilisers available at subsidised prices, and the NBS scheme has been in force since 1 April 2010.

Daily Excelsior, reporting the Cabinet briefing, said the nitrogen subsidy was set at Rs 47.32 per kg, phosphate at Rs 52.76 per kg, sulphur at Rs 3.16 per kg and potash held at Rs 2.38 per kg, with DAP's retail price held at Rs 1,350 per 50-kg bag.

Key facts

Period: Kharif 2026, 1 April to 30 September 2026

Budget need: about Rs 41,533.81 crore (Kharif 2025: Rs 37,216.15 crore)

Grades covered: 28 grades of P&K fertilisers

Scheme: Nutrient Based Subsidy, in force since 1 April 2010

Exam takeaway: The NBS scheme fixes per-kilogram subsidy on nutrients, not on a fertiliser product.

One-minute recall: Kharif 2026 NBS: about Rs 41,534 crore, up Rs 4,317 crore.

Press Information Bureau (Department of Fertilizers)

Appointments, Awards and Important Days

Sanjay Khanna named Chairman and MD of BPCL

9 April 2026 | Press Trust of India, via NewsDrum

PTI reported on 9 April 2026 that Sanjay Khanna has been named Chairman and Managing Director of Bharat Petroleum Corporation Ltd (BPCL), described as India's second-largest state-owned fuel retailer. He was Director (Refineries) and had held additional charge as CMD after G Krishnakumar superannuated on 30 April 2025.

In a stock exchange filing, BPCL said the appointment, conveyed in a letter dated 9 April 2026 from the Ministry of Petroleum and Natural Gas, is effective 9 April 2026 until his superannuation on 31 May 2029 or until further orders. Khanna is a chemical engineering graduate of NIT Tiruchirappalli and holds a postgraduate degree in finance management from the University of Mumbai.

Key facts

Company: Bharat Petroleum Corporation Ltd (BPCL)

New CMD: Sanjay Khanna, effective 9 April 2026

Tenure: till 31 May 2029 or further orders

Earlier post: Director (Refineries) since 22 February 2022

Exam takeaway: The Ministry of Petroleum and Natural Gas conveys the appointments of heads of oil PSUs.

One-minute recall: BPCL CMD: Sanjay Khanna from 9 Apr 2026.

Press Trust of India, via NewsDrum

Rapid revision and vocabulary

RBI 9 Apr 2026: faster inward cross-border credit; hourly nostro reconciliation.

Kharif 2026 NBS: about Rs 41,534 crore, up Rs 4,317 crore.

BPCL CMD: Sanjay Khanna from 9 Apr 2026.

Nostro account: a bank's foreign currency account abroad.

FEMA: Foreign Exchange Management Act.

NBS: Nutrient Based Subsidy.

P&K: Phosphatic and Potassic.

CMD: Chairman and Managing Director.

Rapid-revision prompts

What must banks do for inward cross-border payments?

What is the Kharif 2026 NBS budget need?

Who is BPCL's CMD?

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 3 stories because that is what we could verify for the day.

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