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11 APRIL 2026

One-hour delay for big transfers?

RBI discussion paper on payment fraud.
Rs 2 lakh crore VRRR auction held.

Rs 10,000

DELAY THRESHOLD

1 hour

PROPOSED DELAY

8 May

COMMENTS DUE

Original concept illustration | Figures from cited sources

VRRR

Rs 2,00,000 crore, 7 days.

UPI

691 banks by Jan 2026.

Price of the Edition: Complimentary Copy

Designed and prepared by CrackExam.co.in Team

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

Research cutoff: 11 April 2026, sources dated 9 to 11 April 2026

Editor's briefing and contents

An RBI discussion paper on cooling-off periods for digital payments leads this edition. The RBI's VRRR auction and a PIB feature on India's payments journey follow.

Research cutoff: 11 April 2026, sources dated 9 to 11 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 12-question test uses this same dataset. Original practice, not an actual previous-year paper.



Banking and RBI

RBI discussion paper proposes one-hour cooling-off for digital transfers above Rs 10,000

9 April 2026 (reported 11 April) | Reserve Bank of India discussion paper, as reported by ClearingPost

ClearingPost reported on 11 April 2026 that the RBI released a discussion paper on 9 April titled 'Exploring safeguards in digital payments to curb frauds'. It proposes a one-hour processing delay for all account-to-account digital transfers above Rs 10,000 across UPI, NEFT, RTGS, debit and credit cards and net banking. This is a proposal for comments, not a final rule.

The paper says transactions above Rs 10,000 account for 98.5 per cent of reported fraud value, about 45 per cent of fraud cases by volume, and that users aged 70 and above account for 92 per cent of fraud value. For them it proposes a 24-hour delay on transactions above Rs 50,000 with secondary approval from a trusted person.

Other ideas include an annual Rs 25 lakh credit cap on bank accounts to target mule accounts and a universal kill switch to disable all digital payment modes. Senders could bypass the delay by whitelisting trusted beneficiaries or step-up verification. Comments are due by 8 May 2026.

Key facts

Paper: Exploring safeguards in digital payments to curb frauds (9 April 2026)

Proposal: one-hour delay above Rs 10,000

Senior citizens (70+): 24-hour delay above Rs 50,000 with trusted-person approval

Comments due: 8 May 2026

Exam takeaway: A discussion paper invites public comment; it does not itself change the rules.

One-minute recall: RBI discussion paper: 1-hour delay above Rs 10,000; comments by 8 May 2026.

Reserve Bank of India discussion paper, as reported by ClearingPost

RBI holds Rs 2 lakh crore seven-day VRRR auction

10 April 2026 | Reserve Bank of India press release 2026-2027/60

Citing surplus transient liquidity conditions, the RBI conducted a 7-day Variable Rate Reverse Repo (VRRR) auction under the LAF on Friday, 10 April 2026, for a notified amount of Rs 2,00,000 crore. The window was 2:00 PM to 2:30 PM, with reversal on 17 April 2026.

The RBI's Money Market Operations for 9 April show the overnight segment at a weighted average rate of 4.77 per cent. The SDF absorbed Rs 5,59,722 crore at 5.00 per cent and MSF borrowing was Rs 97 crore at 5.50 per cent, for net absorption of Rs 5,59,625 crore.

Key facts

Auction: 7-day VRRR, Rs 2,00,000 crore, 10 April 2026

Reversal date: 17 April 2026

9 April: overnight weighted average rate 4.77%

9 April: SDF Rs 5,59,722 crore at 5.00%

Exam takeaway: A reverse repo auction drains surplus liquidity by taking funds from banks for a fixed period.

One-minute recall: RBI 10 Apr 2026: Rs 2 lakh crore 7-day VRRR; reversal 17 Apr.

Reserve Bank of India press release 2026-2027/60

Government Schemes

PIB feature: India's digital payments journey from JAM to UPI

11 April 2026 | Press Information Bureau (feature)

A PIB feature on 11 April 2026, 'Faster, simpler and more inclusive transactions for every Indian', traces India's payments shift. The RBI introduced RTGS in 2004 and IMPS in 2010. The JAM Trinity of Pradhan Mantri Jan-Dhan Yojana, Aadhaar and mobile connectivity became the base for digital banking, and Direct Benefit Transfer (DBT) delivered benefits

straight to bank accounts.

The National Payments Corporation of India launched the Unified Payments Interface (UPI) in 2016. It links any bank account through a Virtual Payment Address, works in real time round the clock and is interoperable across banks and apps. The network grew from 216 banks in 2021 to 691 by January 2026.

Key facts

RTGS: 2004; IMPS: 2010; UPI: 2016

JAM: Jan-Dhan, Aadhaar, Mobile

UPI banks: 216 (2021) to 691 (January 2026)

DBT: benefits directly into bank accounts

Exam takeaway: UPI replaces account numbers and IFSC codes with a Virtual Payment Address or mobile number.

One-minute recall: PIB: RTGS 2004, IMPS 2010, UPI 2016; UPI banks 691 by Jan 2026.

Press Information Bureau (feature)

Rapid revision and vocabulary

RBI discussion paper: 1-hour delay above Rs 10,000; comments by 8 May 2026.

RBI 10 Apr 2026: Rs 2 lakh crore 7-day VRRR; reversal 17 Apr.

PIB: RTGS 2004, IMPS 2010, UPI 2016; UPI banks 691 by Jan 2026.

APP fraud: authorised push payment fraud.

VRRR: Variable Rate Reverse Repo.

JAM: Jan-Dhan, Aadhaar, Mobile.

DBT: Direct Benefit Transfer.

RTGS: Real-Time Gross Settlement.

Rapid-revision prompts

What delay does the RBI paper propose?

What was the VRRR amount?

What is JAM?

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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