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18 APRIL 2026

Cabinet backs maritime insurance

**BMI Pool and PMGSY-III.
States to borrow Rs 16,900 crore.**

**Rs 12,980
cr**

**SOVEREIGN
GUARANTEE**

Mar 2028

PMGSY-III

**Rs 16,900
cr**

STATE G-SECS

Original concept illustration | Figures from cited sources

BMI Pool

Hull, cargo, P&I, war.

PMGSY-III

Outlay Rs 83,977 crore.

Price of the Edition: Complimentary Copy

Designed and prepared by CrackExam.co.in Team

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Research cutoff: 18 April 2026, sources dated 18 April 2026

Editor's briefing and contents

Two Union Cabinet decisions lead this edition: the Bharat Maritime Insurance Pool and the extension of PMGSY-III. An RBI State G-sec auction notice follows.

Research cutoff: 18 April 2026, sources dated 18 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 9-question test uses this same dataset. Original practice, not an actual previous-year paper.



Banking and RBI

RBI notifies Rs 16,900 crore State Government Securities auction on 21 April

18 April 2026 | Reserve Bank of India press release

On 18 April 2026 the RBI published a revised notice for auction of State Government Securities. Andhra Pradesh, Maharashtra, Punjab, Rajasthan and Telangana have offered to sell stock for an aggregate Rs 16,900 crore (face value).

The auction will be conducted on the RBI's e-Kuber system on Tuesday, 21 April 2026. Government stock up to 10 per cent of the notified amount of each sale will be allotted to eligible individuals and institutions. Rajasthan's offering includes Rs 1,800 crore as a re-issue of 7.99% Rajasthan SGS 2041, issued on 30 March 2026, through a price-based auction.

Key facts

Aggregate: Rs 16,900 crore

States: Andhra Pradesh, Maharashtra, Punjab, Rajasthan, Telangana

Auction date: 21 April 2026 on e-Kuber

Rajasthan re-issue: 7.99% SGS 2041, Rs 1,800 crore

Exam takeaway: State Government Securities are market borrowings by State governments, also called State Development Loans.

One-minute recall: RBI: State G-sec auction of Rs 16,900 crore on 21 April 2026 (5 States).

Reserve Bank of India press release

Economy and Finance

Cabinet approves Bharat Maritime Insurance Pool with Rs 12,980 crore sovereign guarantee

18 April 2026 | Press Information Bureau (Cabinet decision)

On 18 April 2026 the Union Cabinet, chaired by PM Narendra Modi, approved the creation of a domestic

insurance pool, the Bharat Maritime Insurance Pool (BMI Pool), with a sovereign guarantee of Rs 12,980 crore. It aims to give continuous, affordable insurance for vessels carrying cargo between any international origin and Indian ports, even when transiting volatile maritime corridors.

The pool covers all maritime risks: Hull and Machinery, Cargo, Protection and Indemnity (P&I) and War risk. Policies will be issued by insurers that are pool members, using combined underwriting capacity of around Rs 950 crore. A Governing Body will oversee its functioning. The PIB says the guarantee is rooted in self-reliance, sanctions resilience and greater sovereign control, and notes high dependence of Indian vessels on the International Group of P&I Clubs.

Key facts

Approved by: Union Cabinet, 18 April 2026

Sovereign guarantee: Rs 12,980 crore

Risks: Hull and Machinery, Cargo, P&I, War

Pool underwriting capacity: around Rs 950 crore

Exam takeaway: P&I insurance covers third-party liabilities such as oil pollution, wreck removal and cargo damage.

One-minute recall: Cabinet: Bharat Maritime Insurance Pool, sovereign guarantee Rs 12,980 crore, all maritime risks covered.

Press Information Bureau (Cabinet decision)

Government Schemes

Cabinet extends PMGSY-III to March 2028 with outlay of Rs 83,977 crore

18 April 2026 | Press Information Bureau (Cabinet decision)

The Union Cabinet on 18 April 2026 approved continuation of Pradhan Mantri Gram Sadak Yojana-III (PMGSY-III) beyond March 2025 up to March 2028. It consolidates Through Routes and Major Rural Links connecting habitations to Gramin Agricultural Markets (GrAMs), higher secondary schools and hospitals.

The revised outlay is Rs 83,977 crore, up from Rs 80,250 crore. Timeline for roads and bridges in plain

areas and roads in hilly areas is extended to March 2028, and for bridges in hilly areas to March 2029. Works sanctioned before 31 March 2025 but not yet awarded can be tendered, and 161 Long Span Bridges costing an estimated Rs 961 crore can be sanctioned.

Key facts

Scheme: PMGSY-III, extended to March 2028

Revised outlay: Rs 83,977 crore (earlier Rs 80,250 crore)

Hilly-area bridges: till March 2029

161 Long Span Bridges (Rs 961 crore) may be sanctioned

Exam takeaway: PMGSY is the rural roads scheme of the Ministry of Rural Development.

One-minute recall: PMGSY-III extended to March 2028; outlay Rs 83,977 crore.

Press Information Bureau (Cabinet decision)

Rapid revision and vocabulary

RBI: State G-sec auction of Rs 16,900 crore on 21 April 2026 (5 States).

Cabinet: Bharat Maritime Insurance Pool, sovereign guarantee Rs 12,980 crore, all maritime risks covered.

PMGSY-III extended to March 2028; outlay Rs 83,977 crore.

BMI Pool: Bharat Maritime Insurance Pool.

P&I: Protection and Indemnity.

PMGSY: Pradhan Mantri Gram Sadak Yojana.

GrAM: Gramin Agricultural Market.

SGS: State Government Security.

Rapid-revision prompts

What is the BMI Pool?

What changed in PMGSY-III?

What is the 21 April auction?

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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