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24 APRIL 2026

Paytm Payments Bank licence cancelled

RBI acts under Section 22(4).
SEBI eases FPI settlement.

22(4)

BR ACT SECTION

Rs 14,500
cr

STATE G-SECS

28 Apr

AUCTION DATE

Original concept illustration | Facts from cited sources

Paytm PB

Winding-up application.

SEBI

Net settlement for FPIs.

Price of the Edition: Complimentary Copy

Designed and prepared by CrackExam.co.in Team

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Research cutoff: 24 April 2026, sources dated 24 April 2026

Editor's briefing and contents

The RBI's cancellation of the Paytm Payments Bank licence leads this edition, with SEBI's FPI net settlement framework, a State G-sec auction and a NITI Aayog appointment report.

Research cutoff: 24 April 2026, sources dated 24 April 2026

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Reading guide

4 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 cancels the banking licence of Paytm Payments Bank Limited

24 April 2026 | Reserve Bank of India press release

By an order dated 24 April 2026 the RBI cancelled the banking licence of Paytm Payments Bank Limited under Section 22(4) of the Banking Regulation Act, 1949, effective from close of business on 24 April 2026. The bank is prohibited from conducting 'banking' business as defined in Section 5(b) or any additional business under Section 6 with immediate effect. The RBI will apply to the High Court for winding up and says the bank has enough liquidity to repay its entire deposit liability.

The RBI cited that the bank's affairs were conducted in a manner detrimental to the bank and its depositors (Section 22(3)(b)), the general character of management was prejudicial to depositors and public interest (22(3)(c)), no useful purpose would be served by letting the bank continue (22(3)(e)), and it failed to comply with the conditions of its Payments Bank licence (22(3)(g)). The bank had been barred from onboarding new customers from 11 March 2022, and on 31 January and 16 February 2024 further restrictions disallowed deposits, credits and top-ups in existing accounts, prepaid instruments and wallets.

Key facts

Action: licence cancelled under Section 22(4), BR Act 1949

Effective: close of business, 24 April 2026

Next: RBI to seek winding up before the High Court

Earlier curbs: no new customers from 11 Mar 2022; deposit curbs Jan-Feb 2024

Exam takeaway: A Payments Bank can accept deposits and offer payments services but cannot lend.

One-minute recall: RBI cancels Paytm Payments Bank licence (24 Apr 2026); winding-up application to High Court; deposits can be repaid.

Reserve Bank of India press release

RBI notifies Rs 14,500 crore State Government Securities auction on 28 April

24 April 2026 | Reserve Bank of India press release

On 24 April 2026 the RBI announced that State Governments - Assam, Bihar, Chhattisgarh, Kerala, Madhya Pradesh, Uttar Pradesh and Uttarakhand - have offered to sell stock for an aggregate Rs 14,500 crore (face value). The auction is on the e-Kuber system on Tuesday, 28 April 2026.

It includes a re-issue of 7.72% Bihar SGS 2041 (Rs 1,200 crore) and of 7.67% Uttar Pradesh SGS 2041 (Rs 2,500 crore) through price-based auctions. Competitive bids run 10:30 to 11:30 AM and non-competitive bids 10:30 to 11:00 AM, and individuals can bid through the Retail Direct portal.

Key facts

Aggregate: Rs 14,500 crore

Auction date: 28 April 2026 on e-Kuber

Re-issues: Bihar SGS 2041 (Rs 1,200 crore), UP SGS 2041 (Rs 2,500 crore)

Non-competitive allotment up to 10% of notified amount

Exam takeaway: State Government Securities are rupee loans raised by States through RBI auctions.

One-minute recall: RBI: State G-sec auction of Rs 14,500 crore on 28 April 2026.

Reserve Bank of India press release

National and International Affairs

SEBI allows net settlement of funds for FPIs in the cash market

24 April 2026 | The Economic Times (ETMarkets, ANI)

SEBI has introduced a framework allowing net settlement of funds for Foreign Portfolio Investors (FPIs) in the cash market, ET reported on 24 April 2026. At present FPIs settle trades on a gross basis at the custodian level, although custodians net their obligations with clearing corporations. This has

meant higher liquidity requirements and forex-related costs, especially during index rebalancing.

SEBI has permitted netting of funds for 'outright transactions', defined as transactions involving either only purchases or only sales, while keeping safeguards for others. The move is expected to lower liquidity needs and operational costs for foreign investors.

Key facts

Regulator: SEBI; users: FPIs

Earlier: gross settlement at custodian level

Now: netting allowed for outright (only-buy or only-sell) transactions

Aim: lower liquidity needs and costs

Exam takeaway: Net settlement offsets buys and sells so only the net amount moves.

One-minute recall: SEBI framework (24 Apr 2026): net settlement of funds for FPIs in cash market for outright transactions.

The Economic Times (ETMarkets, ANI)

Appointments, Awards and Important Days

Ashok Lahiri to be next NITI Aayog Vice-Chairman, report says

24 April 2026 | The Economic Times

The Economic Times reported on 24 April 2026, citing government sources, that former Chief Economic Adviser Ashok Lahiri will be the next Vice-Chairman of NITI Aayog, replacing Suman Bery. The report says Lahiri was a member of the 15th Finance Commission and is currently a member of the West Bengal Legislative Assembly.

It adds that he earlier served as CEA under Prime Minister Atal Bihari Vajpayee, and that Gobardhan Das will also join NITI Aayog as a member. The Prime Minister is chairman of NITI Aayog. This item is based on government sources, not an official notification.

Key facts

Body: NITI Aayog; chairman: Prime Minister

Reported next Vice-Chairman: Ashok Lahiri (replacing Suman Bery)

Earlier: CEA under PM Vajpayee; 15th Finance Commission member

Gobardhan Das to join as member

Exam takeaway: NITI Aayog replaced the Planning Commission as the government's policy think tank.

One-minute recall: NITI Aayog: Ashok Lahiri reported as next Vice-Chairman (ET, govt sources, 24 Apr 2026).

The Economic Times

Rapid revision and vocabulary

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RBI: State G-sec auction of Rs 14,500 crore on 28 April 2026.

SEBI framework (24 Apr 2026): net settlement of funds for FPIs in cash market for outright transactions.

NITI Aayog: Ashok Lahiri reported as next Vice-Chairman (ET, govt sources, 24 Apr 2026).

BR Act: Banking Regulation Act, 1949.

Payments Bank: Bank offering deposits and payments, not loans.

FPI: Foreign Portfolio Investor.

Net settlement: Offsetting buys and sells.

SGS: State Government Security.

Rapid-revision prompts

Why was the licence cancelled?

What does net settlement mean?

Who is reported as NITI Vice-Chairman?

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.

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