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25 APRIL 2026

NITI Aayog reconstituted

New Vice Chairman and 5 members.
SEBI turns 38.

5

FULL-TIME MEMBERS

38th

SEBI FOUNDATION
DAY

366

IPOs IN FY25-26

Original concept illustration | Facts from cited sources

NITI Aayog

Lahiri appointed.

SEBI

Common KYC push.

Price of the Edition: Complimentary Copy

Designed and prepared by CrackExam.co.in Team

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Research cutoff: 25 April 2026, sources dated 25 April 2026

Editor's briefing and contents

The reconstitution of NITI Aayog leads this edition, followed by SEBI's 38th Foundation Day and a follow-up explainer on the Paytm Payments Bank decision.

Research cutoff: 25 April 2026, sources dated 25 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

Paytm Payments Bank: what the licence cancellation means for users

25 April 2026 | The Economic Times

Following the RBI's cancellation of Paytm Payments Bank's licence on 24 April 2026 (carried forward in the 24 April edition), The Economic Times explained on 25 April that the bank can no longer accept deposits. It reported that the Paytm app and its core services remain unaffected and that users can continue to use UPI and other payment features.

The paper said the move follows over two years of regulatory scrutiny and restrictions, including a ban on fresh deposits in 2024, and cited the RBI's reasons including compliance lapses on customer due diligence and governance. It also pointed to a company statement that Paytm sees no financial or business impact from the action.

Key facts

Original RBI action: 24 April 2026 (see 24 April edition)

Paytm Payments Bank can no longer accept deposits

Paytm app and UPI services reported to continue

RBI reasons: governance and customer due diligence lapses

Exam takeaway: Paytm app (One97 Communications) and Paytm Payments Bank are separate legal entities.

One-minute recall: ET explainer: Paytm app and UPI continue after RBI cancels Paytm Payments Bank licence.

The Economic Times

National and International Affairs

SEBI marks 38th Foundation Day; FM urges common KYC

25 April 2026 | Moneycontrol; The Economic Times

SEBI celebrated its 38th Foundation Day on 25 April 2026. Finance Minister Nirmala Sitharaman asked SEBI to help drive common KYC norms and the simplification and digitisation of KYC across the securities market, saying citizens should have a seamless, secure and portable KYC experience across the financial sector. She also asked other regulators to work 'with a sense of urgency'.

She cited SEBI's litigation success rates of over 90 per cent in the Supreme Court and 73 per cent at the Securities Appellate Tribunal, and said FY25-26 saw 366 IPOs raising around Rs 1.9 lakh crore. SEBI Chairman Tuhin Kanta Pandey said, as reported by The Economic Times, that SEBI will accelerate its drive to simplify and rationalise regulations and invest in technology for supervision.

Key facts

Occasion: SEBI 38th Foundation Day, 25 April 2026

FM ask: common, portable, digital KYC across regulators

FY25-26: 366 IPOs, around Rs 1.9 lakh crore raised

SEBI Chairman: Tuhin Kanta Pandey

Exam takeaway: KYC (Know Your Customer) is the identity check financial firms do before serving a customer.

One-minute recall: SEBI 38th Foundation Day: FM seeks common KYC; FY25-26 had 366 IPOs raising about Rs 1.9 lakh crore.

Moneycontrol; The Economic Times

Appointments, Awards and Important Days

NITI Aayog reconstituted: Ashok Kumar Lahiri Vice Chairman, five full-time members

25 April 2026 | NDTV Profit (PTI), citing the Prime Minister's announcement

On 25 April 2026 the Government reconstituted NITI Aayog. Former Chief Economic Adviser Ashok Kumar Lahiri was appointed Vice Chairman, confirming the 24 April report that he would replace Suman Bery. Five full-time members were named: Rajiv Gauba

(former Cabinet Secretary), Prof K V Raju (economist), Prof Gobardhan Das, Prof Abhay Karandikar (Secretary, Department of Science and Technology) and Dr M Srinivas (Director, AIIMS).

Prime Minister Narendra Modi announced the appointments on X, saying NITI Aayog has emerged as a vital pillar of policy-making, fostering cooperative federalism, furthering reforms and boosting 'Ease of Living'. The Prime Minister is the chairman of NITI Aayog. Lahiri has a career of over four decades and is currently a West Bengal MLA.

Key facts

Vice Chairman: Ashok Kumar Lahiri (appointed 25 April 2026)

Full-time members: Gauba, K V Raju, Gobardhan Das, Karandikar, M Srinivas

Chairman: Prime Minister

Carried forward from 24 April: reported as govt-source item

Exam takeaway: NITI stands for National Institution for Transforming India.

One-minute recall: NITI Aayog reconstituted: Lahiri Vice Chairman; 5 full-time members (Gauba, Raju, Das, Karandikar, Srinivas).

NDTV Profit (PTI), citing the Prime Minister's announcement

Rapid revision and vocabulary

ET explainer: Paytm app and UPI continue after RBI cancels Paytm Payments Bank licence.

SEBI 38th Foundation Day: FM seeks common KYC; FY25-26 had 366 IPOs raising about Rs 1.9 lakh crore.

NITI Aayog reconstituted: Lahiri Vice Chairman; 5 full-time members (Gauba, Raju, Das, Karandikar, Srinivas).

NITI: National Institution for Transforming India.

KYC: Know Your Customer.

IPO: Initial Public Offering.

SAT: Securities Appellate Tribunal.

PPBL: Paytm Payments Bank Limited.

Rapid-revision prompts

Who is NITI's new Vice Chairman?

What did the FM ask SEBI?

What did ET say on Paytm?

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.

Paytm Payments Bank: what the licence cancellation means for users

The Economic Times

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Moneycontrol; The Economic Times

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