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2 MAY 2026

New RBI Deputy Governor

Rohit Jain, three-year term.
FDI easing; Prasara Bharati chief.

3 years

DG TERM

10%

CHINESE STAKE LIMIT

1

PRASARA BHARATI
CHAIR

Original concept illustration | Facts from cited sources

RBI

New Deputy Governor.

FDI

Automatic route eased.

Price of the Edition: Complimentary Copy

Designed and prepared by CrackExam.co.in Team

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Research cutoff: 2 May 2026, sources dated 2 May 2026

Editor's briefing and contents

A new RBI Deputy Governor leads this edition, followed by the notified FDI easing for firms with small Chinese shareholding and a new Prasar Bharati Chairman.

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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

Rohit Jain appointed Deputy Governor of the RBI

2 May 2026 | Reserve Bank of India press release
2026-2027/192

The RBI said on 2 May 2026 that the Government of India, by notification dated 2 May 2026, has appointed Shri Rohit Jain, Executive Director, as Deputy Governor of the Reserve Bank of India. The appointment is for three years from the date of joining on or after 3 May 2026, or until further orders, whichever is earlier.

The appointment is made under clause (a) of sub-section (1) of section 8 of the Reserve Bank of India Act, 1934, read with sub-section (4) of section 8.

Key facts

Post: Deputy Governor, Reserve Bank of India

Appointee: Shri Rohit Jain (earlier Executive Director)

Term: three years from joining on or after 3 May 2026

Law: Section 8(1)(a) read with 8(4), RBI Act, 1934

Exam takeaway: Deputy Governors of the RBI are appointed by the Central Government under Section 8 of the RBI Act, 1934.

One-minute recall: Rohit Jain (ED) appointed RBI Deputy Governor for 3 years from joining on/after 3 May 2026 (RBI PR 2026-27/192).

Reserve Bank of India press release 2026-2027/192

Economy and Finance

Finance Ministry notifies FDI easing for foreign firms with up to 10 per cent Chinese shareholding

2 May 2026 | The Hindu (PTI)

The Finance Ministry has notified a decision allowing overseas companies with Chinese shareholding of up to 10 per cent to invest in India under the automatic route under FEMA. The Hindu reported citing PTI on 2 May 2026. The Union Cabinet had approved amendments to Press Note 3 of 2020 of the DPIIT in March, and the DPIIT notified them through Press Note 2 (2026 series).

Foreign companies with Chinese or Hong Kong shareholding of up to 10 per cent are eligible in sectors where FDI is allowed under the automatic route, subject to sectoral conditions. The relaxed rules do not apply to entities registered in China, Hong Kong or other countries sharing land borders with India. Earlier, even a single share held by a shareholder from these countries needed mandatory approval; now the restrictions apply only to beneficial owners, as defined in the Prevention of Money-laundering Act, 2002.

Key facts

Relaxation: foreign companies with up to 10% Chinese or Hong Kong shareholding

Route: automatic route, in sectors where FDI is permitted, with sectoral conditions

Not covered: entities registered in China, Hong Kong or other land-border countries

Earlier rule: approval needed even for a single share; now only for beneficial owners

Exam takeaway: Press Note 3 of 2020 of the DPIIT set the approval requirement for investments from countries sharing a land border with India.

One-minute recall: FDI easing notified under FEMA: up to 10% Chinese/HK shareholding allowed under automatic route (Hindu/PTI, 2 May 2026).

The Hindu (PTI)

Appointments, Awards and Important Days

Prasoon Joshi appointed Chairman of Prasar Bharati

2 May 2026 | Akashvani News (All India Radio)

The Ministry of Information and Broadcasting appointed lyricist, writer and communication expert Prasoon Joshi as Chairman of Prasar Bharati, India's

public service broadcaster, Akashvani News reported on 2 May 2026. Information and Broadcasting Minister Ashwini Vaishnaw welcomed the appointment.

Joshi earlier served as Chairperson of the Central Board of Film Certification (CBFC) in Mumbai.

Key facts

Post: Chairman, Prasar Bharati

Appointee: Prasoon Joshi

Appointing ministry: Information and Broadcasting

Earlier post: Chairperson, CBFC

Exam takeaway: Prasar Bharati is India's public service broadcaster, covering Doordarshan and All India Radio.

One-minute recall: Prasoon Joshi named Prasar Bharati Chairman (AIR News, 2 May 2026); earlier CBFC Chairperson.

Akashvani News (All India Radio)

Rapid revision and vocabulary

Rohit Jain (ED) appointed RBI Deputy Governor for 3 years from joining on/after 3 May 2026 (RBI PR 2026-27/192).

FDI easing notified under FEMA: up to 10% Chinese/HK shareholding allowed under automatic route (Hindu/PTI, 2 May 2026).

Prasoon Joshi named Prasar Bharati Chairman (AIR News, 2 May 2026); earlier CBFC Chairperson.

Deputy Governor: Senior RBI official appointed by the Central Government.

Automatic route: FDI without prior government approval.

Beneficial owner: Person who ultimately owns or controls an entity, as defined in PMLA, 2002.

Press Note: DPIIT notification of FDI policy changes.

Prasar Bharati: Public service broadcaster.

Rapid-revision prompts

Who is the new RBI Deputy Governor?

What changed in FDI rules for Chinese shareholding?

Who chairs Prasar Bharati now?

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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