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4 MAY 2026

Beware fake loan waivers

RBI repeats its 2023 caution.
New Deputy Governor portfolios.

4 May

RBI CAUTION

10

JAIN DEPARTMENTS

80

CAMP PARTICIPANTS

Original concept illustration | Facts from cited sources

RBI

Loan waiver warning.

Portfolios

Effective 4 May.

Price of the Edition: Complimentary Copy

Designed and prepared by CrackExam.co.in Team

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Research cutoff: 4 May 2026, sources dated 30 April to 4 May 2026

Editor's briefing and contents

The RBI's caution against misleading loan waiver campaigns leads this edition, with the new Deputy Governor portfolios and a financial literacy camp.

Research cutoff: 4 May 2026, sources dated 30 April to 4 May 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 10-question test uses this same dataset. Original practice, not an actual previous-year paper.



Banking and RBI

RBI reiterates caution against misleading loan waiver campaigns

4 May 2026 | Reserve Bank of India press release

The RBI on 4 May 2026 cautioned the public against unauthorised and misleading campaigns promising loan waivers, repeating its press release of 11 December 2023. It said it had observed the continued occurrence of such campaigns through various media channels and direct outreach by certain individuals and entities.

The RBI said these campaigns involve false promises of waiver of outstanding dues to banks and NBFCs, issue of 'debt waiver certificates' or similar documents, and collection of fees under various pretexts. It said they mislead the public and interfere with the orderly functioning of the credit system, and asked people to refrain from associating with such entities.

Key facts

Issued: 4 May 2026 (earlier caution: 11 December 2023)

Concern: false promises of waiver of dues to banks and NBFCs

Tactics: 'debt waiver certificates' and fees under various pretexts

RBI's advice: do not associate with such individuals or entities

Exam takeaway: Loan waivers are decided by lenders and governments under their own rules; fee-collecting private campaigns are not authorised, the RBI said.

One-minute recall: RBI, 4 May 2026: beware false loan-waiver campaigns and 'debt waiver certificates' (repeat of 11 Dec 2023 caution).

Reserve Bank of India press release

RBI redistributes Deputy Governors' portfolios after Rohit Jain takes charge

4 May 2026 | Reserve Bank of India press release 2026-2027

After Shri Rohit Jain assumed charge as Deputy Governor, the RBI issued the distribution of portfolios among the Deputy Governors with effect from 4 May 2026. Co-ordination is looked after by the senior-most Deputy Governor, Shri Swaminathan Janakiraman.

Rohit Jain gets ten departments, including Fintech, Foreign Exchange, Internal Debt Management, Information Technology, Financial Markets Regulation and Risk Monitoring. Dr Poonam Gupta holds Monetary Policy, Financial Markets Operations, Financial Stability, International and economic research and statistics departments. Shri Shirish Chandra Murmu holds Regulation, Payment and Settlement Systems, Currency Management, Communication and Enforcement.

Key facts

Effective: 4 May 2026

Rohit Jain: Fintech, Foreign Exchange, Internal Debt Management, IT and others

Dr Poonam Gupta: Monetary Policy, Financial Stability, International and others

Coordination: Shri Swaminathan Janakiraman (senior-most Deputy Governor)

Exam takeaway: The RBI has four Deputy Governors, and their department portfolios are re-assigned by RBI press release when one changes.

One-minute recall: RBI portfolios from 4 May 2026: Jain gets Fintech, Forex, IDMD; Gupta Monetary Policy; Murmu Regulation, Payments.

Reserve Bank of India press release 2026-2027

Government Schemes

RBI Panaji holds financial literacy camp for migrant workers; PMJJBY, PMSBY and APY highlighted

4 May 2026 | Press Information Bureau (PIB Mumbai)

PIB Mumbai reported on 4 May 2026 that the RBI's Financial Inclusion Development Department, Panaji, held a Financial Literacy Awareness Camp for migrant workers at Patto on 30 April 2026, marking International Labour Day. Around 80 participants were told about saving habits, government schemes such as PMJJBY, PMSBY and APY, e-KYC, digital transactions and protection against fraud.

The camp also offered on-the-spot bank account opening and enrolment in government schemes through SBI and Canara Bank. The RBI message highlighted was 'RBI Kehta Hai, Jaankar Baniye, Satark Rahiye'.

Key facts

Event date: 30 April 2026 at Patto (Goa)

Organiser: RBI Financial Inclusion Development Department, Panaji

Schemes covered: PMJJBY, PMSBY, APY

Awareness message: 'RBI Kehta Hai, Jaankar Baniye, Satark Rahiye'

Exam takeaway: PMJJBY and PMSBY are insurance schemes and APY is a pension scheme, all run through banks.

One-minute recall: RBI camp for migrant workers: PMJJBY, PMSBY, APY covered; accounts opened on the spot (PIB, 4 May 2026).

Press Information Bureau (PIB Mumbai)

Rapid revision and vocabulary

RBI, 4 May 2026: beware false loan-waiver campaigns and 'debt waiver certificates' (repeat of 11 Dec 2023 caution).

RBI portfolios from 4 May 2026: Jain gets Fintech, Forex, IDMD; Gupta Monetary Policy; Murmu Regulation, Payments.

RBI camp for migrant workers: PMJJBY, PMSBY, APY covered; accounts opened on the spot (PIB, 4 May 2026).

Loan waiver: Cancelling a borrower's dues.

NBFC: Non-Banking Financial Company.

Deputy Governor: Senior RBI official.

PMJJBY: Pradhan Mantri Jeevan Jyoti Bima Yojana.

APY: Atal Pension Yojana.

Rapid-revision prompts

What did the RBI warn about?

Which departments does Rohit Jain hold?

Which schemes were covered at the camp?

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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