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6 MAY 2026

New forex rules for authorised persons

RBI issues FEMA Regulations, 2026.
Airlines get Rs 5,000 crore under ECLGS 5.0.

2026

FEMA AP
REGULATIONS

Rs 5,000
cr

AIRLINE EARMARK

7 years

AIRLINE LOAN
TENURE

Original concept illustration | Facts from cited sources

RBI

Authorisation framework.

CBFC

Vempati appointed.

Price of the Edition: Complimentary Copy

Designed and prepared by CrackExam.co.in Team

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Research cutoff: 6 May 2026, sources dated 5 to 6 May 2026

Editor's briefing and contents

New RBI regulations for forex authorised persons lead this edition, with airline details of ECLGS 5.0 and a new CBFC Chairperson.

Research cutoff: 6 May 2026, sources dated 5 to 6 May 2026

Banking and RBI / 3

Appointments, Awards and Important Days / 3

Rapid revision and vocabulary / 4

Sources and publication information / 4

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 issues Foreign Exchange Management (Authorised Persons) Regulations, 2026

6 May 2026 | Reserve Bank of India press release 2026-2027/213

On 6 May 2026 the RBI issued the Foreign Exchange Management (Authorised Persons) Regulations, 2026. The RBI said the Regulations aim to rationalise the authorisation and renewal framework for authorised persons and to extend the principal-agent model for delivery of foreign exchange facilities, while maintaining appropriate checks and balances.

The Regulations follow a draft framework published on the RBI's website on 26 December 2023, and the RBI said it examined and included feedback from stakeholders. Its response to the major comments is given in an annex to the press release.

Key facts

Issued: 6 May 2026 (Press Release 2026-2027/213)

Name: Foreign Exchange Management (Authorised Persons) Regulations, 2026

Aim: rationalise authorisation and renewal; extend principal-agent model

Draft published: 26 December 2023

Exam takeaway: Authorised persons are entities such as banks and money changers authorised by the RBI to deal in foreign exchange.

One-minute recall: RBI issues FEMA Authorised Persons Regulations, 2026 (draft of 26 Dec 2023), 6 May 2026.

Reserve Bank of India press release 2026-2027/213

ECLGS 5.0: Rs 5,000 crore of the Rs 2,55,000 crore credit flow earmarked for airlines

6 May 2026 | Press Information Bureau

Carried forward from 5 May 2026. In a follow-up release on 6 May 2026, PIB explained that the Cabinet-approved ECLGS 5.0 earmarks Rs 5,000 crore of the Rs 2,55,000 crore additional credit flow for airlines, which face stress from a sharp rise in ATF prices, airspace closures and reduced international operations.

For airlines the maximum loan limit is Rs 1,000 crore per borrower, with an additional Rs 500 crore subject to an equivalent equity infusion by the borrower. Loans have a tenure of up to 7 years including a 2-year moratorium on repayment. Cover is 100 per cent for MSMEs and 90 per cent for non-MSMEs and the airline sector.

Key facts

Original approval: 5 May 2026 (ECLGS 5.0)

Airline earmark: Rs 5,000 crore of Rs 2,55,000 crore

Airline loan limit: Rs 1,000 crore, plus Rs 500 crore with equal equity infusion

Tenure: up to 7 years including 2-year moratorium

Exam takeaway: ATF is aviation turbine fuel, the jet fuel whose price rise squeezes airline finances.

One-minute recall: ECLGS 5.0 airlines: Rs 5,000 crore earmark; Rs 1,000 crore limit (+Rs 500 crore with equity); 7-year tenure (PIB, 6 May).

Press Information Bureau

Appointments, Awards and Important Days

Shashi Shekhar Vempati appointed Chairperson of the CBFC

6 May 2026 | The Economic Times (PTI)

Shashi Shekhar Vempati, former CEO of Prasar Bharati, was appointed Chairperson of the Central Board of Film Certification (CBFC) by the government on Wednesday, 6 May 2026, The Economic Times reported citing PTI.

He succeeds Prasoon Joshi, who moved to head Prasar Bharati (appointed 2 May 2026).

Key facts

Post: Chairperson, Central Board of Film Certification

Appointee: Shashi Shekhar Vempati (former CEO, Prasar Bharati)

Predecessor: Prasoon Joshi

Related: Joshi appointed Prasar Bharati Chairman on 2 May 2026

Exam takeaway: The CBFC certifies films for public exhibition in India.

One-minute recall: CBFC Chairperson: Shashi Shekhar Vempati succeeds Prasoon Joshi (ET/PTI, 6 May 2026).

The Economic Times (PTI)

Rapid revision and vocabulary

RBI issues FEMA Authorised Persons Regulations, 2026 (draft of 26 Dec 2023), 6 May 2026.

ECLGS 5.0 airlines: Rs 5,000 crore earmark; Rs 1,000 crore limit (+Rs 500 crore with equity); 7-year tenure (PIB, 6 May).

CBFC Chairperson: Shashi Shekhar Vempati succeeds Prasoon Joshi (ET/PTI, 6 May 2026).

Authorised person: Entity authorised by the RBI to deal in foreign exchange.

Principal-agent model: Authorised persons delivering forex through agents.

ECLGS: Emergency Credit Line Guarantee Scheme.

ATF: Aviation turbine fuel.

CBFC: Central Board of Film Certification.

Rapid-revision prompts

What do the new RBI forex regulations do?

How much is earmarked for airlines?

Who chairs the CBFC 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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