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1 JUNE 2026

Five new Supreme Court judges

RBI 3-day VRR auction.
ECLGS 5.0 credit target.

5

NEW SC JUDGES

Rs 75,000
cr

3-DAY VRR

Rs 2.55
lakh cr

ECLGS 5.0 TARGET

Original concept illustration | Figures from cited sources

Judiciary

Article 124(2).

RBI

VRR and Charter.

Price of the Edition: Complimentary Copy

Designed and prepared by CrackExam.co.in Team

<https://crackexam.co.in/>

Research cutoff: 1 June 2026, sources dated 1 June 2026

Editor's briefing and contents

Judicial appointments, RBI liquidity and service data, and the ECLGS 5.0 credit target lead this edition.

Research cutoff: 1 June 2026, sources dated 1 June 2026

Banking and RBI / 3

Government Schemes / 3

Appointments, Awards and Important Days / 4

Rapid revision and vocabulary / 4

Sources and publication information / 4

Reading guide

4 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 to conduct Rs 75,000 crore 3-day VRR auction on 2 June

1 June 2026 | Reserve Bank of India

After a review of liquidity conditions the RBI decided to conduct a 3-day Variable Rate Repo (VRR) auction under the LAF on Tuesday, 2 June 2026 for Rs 75,000 crore, 9:30 to 10:00 AM, with reversal on Friday, 5 June 2026. This is smaller than the Rs 1,50,000 crore 4-day auction held on 25 May.

Key facts

Auction: 2 June 2026; 3-day VRR under LAF

Notified amount: Rs 75,000 crore

Window: 9:30 to 10:00 AM

Reversal: 5 June 2026

Exam takeaway: VRR auctions inject liquidity for a short, fixed tenor.

One-minute recall: RBI 3-day VRR auction 2 June 2026: Rs 75,000 crore (RBI).

Reserve Bank of India

RBI Citizen's Charter: 99.9% of applications processed within timeline in May 2026

1 June 2026 | Reserve Bank of India

The RBI's Citizen's Charter status for May 2026 shows 16,865 applications received during the month and 2,473 pending at the beginning. It processed 16,209 applications, of which 16,193 (99.9%) were within the timeline and 16 (0.1%) beyond it.

At month end, 2,554 applications were pending, 2,539 (99.4%) within timeline and 15 (0.6%) beyond it, awaiting inputs from external agencies (14) and under process (1).

Key facts

Received in May 2026: 16,865

Processed: 16,209; within timeline 99.9%

Pending at month end: 2,554

Pending beyond timeline: 15 (0.6%)

Exam takeaway: A Citizen's Charter commits an organisation to service timelines.

One-minute recall: RBI Citizen's Charter May 2026: 16,865 received; 99.9% processed within timeline (RBI).

Reserve Bank of India

Government Schemes

ECLGS 5.0 targets Rs 2,55,000 crore additional credit, including Rs 5,000 crore for airlines

1 June 2026 | Press Information Bureau

In its 1 June 2026 inter-ministerial update on the West Asia situation, PIB said ECLGS 5.0 targets a total additional credit flow of Rs 2,55,000 crore, including Rs 5,000 crore for airlines, for eligible business borrowers.

The update also said about 1.22 crore LPG cylinders were delivered in three days against bookings of about 1.21 crore, petrol and diesel stocks are adequate, and shipping services East of Hormuz and through the Red Sea rose from 127 in February to a peak of 257 in April, with 245 in May.

Key facts

ECLGS 5.0 target: Rs 2,55,000 crore additional credit

Airlines' share: Rs 5,000 crore

LPG: about 1.22 crore cylinders delivered in 3 days

Shipping services East of Hormuz and Red Sea: 127 (Feb), 257 (Apr peak), 245 (May)

Exam takeaway: This update restates figures given by the Government in its media briefing.

One-minute recall: ECLGS 5.0 target Rs 2,55,000 crore incl. Rs 5,000 crore for airlines (PIB, 1 June).

Press Information Bureau

Appointments, Awards and Important Days

President appoints five new Supreme Court judges

1 June 2026 | Press Information Bureau

PIB said that by notifications dated 1 June 2026, issued under Article 124(2) of the Constitution, the President appointed five Judges of the Supreme Court of India, with effect from the date they assume charge: Justice Sheel Nagu (Chief Justice, Punjab and Haryana High Court), Justice Shree Chandrashekhar (Chief Justice, Bombay High Court), Justice Sanjeev Sachdeva (Chief Justice, Madhya Pradesh High Court), Justice Arun Palli (Chief Justice, Jammu & Kashmir and Ladakh High Court) and Senior Advocate Venkita Subramani Mohana.

Key facts

Appointed: 5 Supreme Court Judges, notification dated 1 June 2026

Provision: Article 124(2) of the Constitution

Four are sitting High Court Chief Justices

Fifth: Senior Advocate Venkita Subramani Mohana

Exam takeaway: Article 124 deals with the establishment and constitution of the Supreme Court.

One-minute recall: Five new SC judges appointed 1 June 2026 under Article 124(2) (PIB).

Press Information Bureau

Rapid revision and vocabulary

RBI 3-day VRR auction 2 June 2026: Rs 75,000 crore (RBI).

RBI Citizen's Charter May 2026: 16,865 received; 99.9% processed within timeline (RBI).

ECLGS 5.0 target Rs 2,55,000 crore incl. Rs 5,000 crore for airlines (PIB, 1 June).

Five new SC judges appointed 1 June 2026 under Article 124(2) (PIB).

Article 124: Constitution of the Supreme Court.

VRR: Variable Rate Repo.

Citizen's Charter: Service-timeline commitment.

ECLGS: Emergency Credit Line Guarantee Scheme.

LAF: Liquidity Adjustment Facility.

Rapid-revision prompts

How many judges were appointed?

What was the VRR amount?

What is ECLGS 5.0's target?

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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