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3 JUNE 2026

Shivakumar sworn in as Karnataka CM

ATF price support up to Rs 10,000 crore.
RBI gold stock unchanged.

25th

KARNATAKA CM

**Rs 10,000
cr**

ATF SUPPORT

880.52 t

RBI GOLD

Original concept illustration | Figures from cited sources

Karnataka

New CM.

Cabinet

ATF fund.

Price of the Edition: Complimentary Copy

Designed and prepared by CrackExam.co.in Team

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Research cutoff: 3 June 2026, sources dated 3 June 2026

Editor's briefing and contents

A new Karnataka Chief Minister, an ATF price support fund for airlines and an RBI gold clarification lead this edition.

Research cutoff: 3 June 2026, sources dated 3 June 2026

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Reading guide

4 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 says reports of gold sales are incorrect; physical gold stock unchanged at 880.52 tonnes

3 June 2026 | The Hindu (PTI) and CNBC-TV18

The Hindu (PTI) reported on 3 June 2026 that the RBI dismissed media reports that it had sold gold worth about USD 12 billion to shield its reserves from the West Asia conflict, saying its physical gold stock remains unchanged at 880.52 tonnes.

CNBC-TV18 reported that the RBI's press release said such reports were not correct and that gold holdings are disclosed regularly through its Monthly Bulletin. The RBI's own release page was not read for this edition, so figures are attributed to these outlets.

Key facts

Physical gold stock: 880.52 tonnes, unchanged (RBI, as reported)

Reports denied: sale of gold worth about USD 12 billion

Disclosure: Monthly Bulletin

Date: 3 June 2026

Exam takeaway: The RBI discloses its gold holdings in its Monthly Bulletin and weekly data.

One-minute recall: RBI: gold stock unchanged at 880.52 tonnes; sale reports incorrect (The Hindu/PTI, 3 June).

The Hindu (PTI) and CNBC-TV18

Government Schemes

Cabinet approves up to Rs 10,000 crore ATF Price Stabilisation support for Indian airlines

3 June 2026 | Press Information Bureau

PIB said the Union Cabinet on 3 June 2026 approved one-time budgetary support not exceeding Rs 10,000 crore for Oil Marketing Companies to provide ATF price stabilisation to Scheduled Indian Airlines for domestic and international operations, during the exceptional fuel price volatility from the West Asia crisis.

The support is an interest-free advance to OMCs, compensating them for losses when the Import Parity Price exceeds the benchmark price under the approved mechanism. When international ATF prices moderate, the differential amount is to be recovered through a true-up mechanism.

Key facts

Support: up to Rs 10,000 crore, one-time, interest-free advance to OMCs

Purpose: stable ATF pricing for Scheduled Indian Airlines

Trigger: Import Parity Price above benchmark price

Recovery: true-up when prices moderate

Exam takeaway: ATF is Aviation Turbine Fuel, the jet fuel used by airlines.

One-minute recall: Cabinet 3 June 2026: ATF Price Stabilisation support up to Rs 10,000 crore via OMCs (PIB).

Press Information Bureau

Cabinet approves Khagaria-Purnea NH-31/231 four-laning in Bihar at Rs 3,936.05 crore

3 June 2026 | Press Information Bureau

PIB said the CCEA on 3 June 2026 approved upgradation of the Khagaria-Purnea section of NH-31 and NH-231 to four lanes (143.529 km) in Bihar on BOT (Toll) mode at a cost of Rs 3,936.05 crore, including a 6.729 km extended greenfield bypass of Purnea city.

The release says the project will raise average speeds, cut travel time to about two hours and improve road safety, and will connect five PM Gati-Shakti Economic Nodes.

Key facts

Project: Khagaria-Purnea section of NH-31 and NH-231, 4-lane

Length: 143.529 km; cost Rs 3,936.05 crore

Mode: BOT (Toll)

Includes: 6.729 km greenfield bypass of Purnea

Exam takeaway: BOT (Toll) lets a private developer build and operate a road, recovering costs through tolls.

One-minute recall: Cabinet 3 June 2026: Khagaria-Purnea four-laning, Rs 3,936.05 crore, BOT (Toll) (PIB).

Press Information Bureau

National and International Affairs

D. K. Shivakumar sworn in as the 25th Chief Minister of Karnataka

3 June 2026 | The Hindu

The Hindu reported that D. K. Shivakumar, Karnataka Pradesh Congress Committee President, was sworn in as the 25th Chief Minister of Karnataka on Wednesday, 3 June 2026 at the Glass House in Lok Bhavan, Bengaluru, taking over from Siddaramaiah. He was sworn in along with 13 Cabinet ministers.

G. Parameshwara, a senior Dalit leader from Koratgere, was sworn in as Deputy Chief Minister. India Today reported that Shivakumar took the oath holding a copy of the Constitution.

Key facts

Sworn in: 3 June 2026 as 25th Chief Minister of Karnataka

Predecessor: Siddaramaiah

Deputy CM: G. Parameshwara

Venue: Glass House, Lok Bhavan, Bengaluru

Exam takeaway: The Chief Minister is appointed by the Governor and heads the State's Council of Ministers.

One-minute recall: D K Shivakumar sworn in as 25th Karnataka CM, 3 June 2026 (The Hindu).

The Hindu

Rapid revision and vocabulary

RBI: gold stock unchanged at 880.52 tonnes; sale reports incorrect (The Hindu/PTI, 3 June).

Cabinet 3 June 2026: ATF Price Stabilisation support up to Rs 10,000 crore via OMCs (PIB).

Cabinet 3 June 2026: Khagaria-Purnea four-laning, Rs 3,936.05 crore, BOT (Toll) (PIB).

D K Shivakumar sworn in as 25th Karnataka CM, 3 June 2026 (The Hindu).

ATF: Aviation Turbine Fuel.

OMC: Oil Marketing Company.

Import Parity Price: Price of imported fuel landed in India.

BOT: Build-Operate-Transfer.

CCEA: Cabinet Committee on Economic Affairs.

Rapid-revision prompts

Who is Karnataka's new CM?

What is the ATF fund?

What did RBI clarify?

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.

RBI says reports of gold sales are incorrect; physical gold stock unchanged at 880.52 tonnes

The Hindu (PTI) and CNBC-TV18

Cabinet approves up to Rs 10,000 crore ATF Price Stabilisation support for Indian airlines

Press Information Bureau

**Cabinet approves Khagaria-Purnea
NH-31/231 four-laning in Bihar at Rs
3,936.05 crore**

Press Information Bureau

**D. K. Shivakumar sworn in as the 25th
Chief Minister of Karnataka**

The Hindu

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