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17 JUNE 2026

NRI deposit rate caps removed

Valid till 30 September.
India-UK CETA from 15 July.

30 Sep

CAP REMOVAL TILL

2005

NSC SET UP

15 July

CETA IN FORCE

Original concept illustration | Facts from cited sources

RBI

NRI deposits.

Trade

India-UK CETA.

Price of the Edition: Complimentary Copy

Designed and prepared by CrackExam.co.in Team

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Research cutoff: 17 June 2026, sources dated 17 June 2026

Editor's briefing and contents

NRI deposit rate caps, a new statistics chief and the India-UK trade pact date lead this edition.

Research cutoff: 17 June 2026, sources dated 17 June 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 7-question test uses this same dataset. Original practice, not an actual previous-year paper.



Banking and RBI

RBI temporarily removes interest rate ceiling on fresh FCNR(B) and NRE deposits till 30 September

17 June 2026 | The Economic Times

The Economic Times reported that the RBI on Wednesday, 17 June 2026, temporarily removed the interest rate ceiling on fresh FCNR(B) deposits of three to five years and on NRE deposits of three years and above, including deposits renewed on maturity. The direction took effect immediately and remains valid till 30 September 2026.

The RBI website's notification list for the day shows Interest Rate on Deposits amendment directions for commercial banks, small finance banks, regional rural banks, local area banks and urban and rural co-operative banks, and data on forex inflows through the FCNR(B), ECB and OFCB swap facility. The RBI notifications themselves were not read for this edition.

Key facts

Cap removed on: fresh FCNR(B) deposits (3 to 5 years) and NRE deposits (3 years and above)

Valid till: 30 September 2026

Effective: immediately (per ET)

Linked to: forex inflow measures after the 5 June policy

Exam takeaway: Banks may price these non-resident deposits freely during the window.

One-minute recall: RBI removes interest rate caps on FCNR(B), NRE deposits till 30 Sep 2026 (ET).

The Economic Times

National and International Affairs

India-UK CETA to enter into force on 15 July 2026

17 June 2026 | Press Information Bureau

PIB said Prime Minister Narendra Modi expressed delight that the India-UK Comprehensive Economic and Trade Agreement will enter into force on 15 July 2026, saying it will boost bilateral trade and investment and open opportunities for farmers, workers, MSMEs, startups and innovators.

The Prime Minister noted that he and UK Prime Minister Keir Starmer were both in Evian for the G7 Summit. This item is based on the announcement of a future date; the agreement had not yet entered into force on 17 June 2026.

Key facts

Agreement: India-UK Comprehensive Economic and Trade Agreement

Entry into force: 15 July 2026 (announced 17 June)

Leaders: Modi and Starmer, at G7 Summit, Evian

Beneficiaries named: farmers, workers, MSMEs, startups

Exam takeaway: CETA is a free trade agreement covering goods, services and investment.

One-minute recall: India-UK CETA to enter into force on 15 July 2026 (PIB, 17 June).

Press Information Bureau

Appointments, Awards and Important Days

Dr Saibal Chattopadhyay appointed Chairperson of the National Statistical Commission

17 June 2026 | Press Information Bureau

PIB said the Appointments Committee of the Cabinet approved the appointment of Dr Saibal Chattopadhyay, former Director of IIM Kolkata, as Chairperson of the National Statistical Commission (NSC), with Prof. Shubhabrata Das, Shri Satyendra Bahadur Singh and Dr Madhavan Mukund as Members.

The NSC was set up in 2005 as the nodal body for core statistical activities. It has a part-time Chairperson, four part-time Members and the CEO of NITI Aayog as ex-officio Member; the Secretary, MoSPI is its Secretary.

Key facts

Chairperson: Dr Saibal Chattopadhyay (former Director, IIM Kolkata)

Members: Shubhabrata Das, Satyendra Bahadur Singh, Madhavan Mukund

NSC set up: 2005

Approved by: Appointments Committee of the Cabinet

Exam takeaway: NSC is the nodal body to evolve and enforce statistical standards in India.

One-minute recall: Saibal Chattopadhyay named NSC Chairperson (PIB, 17 June 2026).

Press Information Bureau

Rapid revision and vocabulary

RBI removes interest rate caps on FCNR(B), NRE deposits till 30 Sep 2026 (ET).

India-UK CETA to enter into force on 15 July 2026 (PIB, 17 June).

Saibal Chattopadhyay named NSC Chairperson (PIB, 17 June 2026).

NRE: Non-Resident External deposit.

FCNR(B): Foreign Currency Non-Resident (Bank).

NSC: National Statistical Commission.

CETA: Comprehensive Economic and Trade Agreement.

ACC: Appointments Committee of the Cabinet.

Rapid-revision prompts

What did RBI change?

Who heads NSC?

When does CETA start?

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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