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7 JULY 2026

ECLGS 5.0 passes 4.11 lakh guarantees

NPS fund choices and VRR.

4.11 lakh

GUARANTEES

Rs 1.55
lakh cr

GUARANTEED

Rs 25,000
cr

OVERNIGHT VRR

Original concept illustration | Figures from cited sources

MSME

ECLGS 5.0.

Pension

NPS choices.

Price of the Edition: Complimentary Copy

Designed and prepared by CrackExam.co.in Team

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

Research cutoff: 7 July 2026, sources dated 7 July 2026

Editor's briefing and contents

ECLGS 5.0 progress, an NPS extension and an RBI VRR notice lead this edition.

Research cutoff: 7 July 2026, sources dated 7 July 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 announces overnight VRR auction of Rs 25,000 crore on 8 July 2026

7 July 2026 | Reserve Bank of India

The RBI said it would conduct an overnight Variable Rate Repo (VRR) auction on Wednesday, 8 July 2026, for a notified amount of Rs 25,000 crore with a tenor of 1 day, reversal on 9 July 2026, in the window 9:30 AM to 10:00 AM.

The guidelines are the same as in the RBI press release of 20 January 2022.

Key facts

Notified amount: Rs 25,000 crore

Tenor: 1 day

Auction date announced: 8 July 2026

Reversal: 9 July 2026

Exam takeaway: VRR auctions adjust short-term liquidity.

One-minute recall: Overnight VRR of Rs 25,000 crore announced for 8 July (RBI, 7 July 2026).

Reserve Bank of India

Economy and Finance

NPS: Aggressive and Balanced Life Cycle Funds extended to Central Autonomous Body employees

7 July 2026 | Press Information Bureau

PIB said the Government extended two additional investment choices under the National Pension System (NPS) to employees of Central Autonomous Bodies (CABs) covered under NPS, through a Department of Expenditure memorandum extending the Department of Financial Services notification of 13 November 2025.

The options are the Aggressive Life Cycle Fund (LC-75), now named LC-75-High, and the Balanced Life Cycle Fund (BLC), which were earlier introduced for Central Government employees under NPS.

Key facts

Extended to: employees of Central Autonomous Bodies under NPS

Options: LC-75 (now LC-75-High) and Balanced Life Cycle Fund

Based on: DFS notification of 13 November 2025

Issued by: Department of Expenditure

Exam takeaway: NPS is the contributory pension system for government employees.

One-minute recall: NPS additional life cycle funds extended to CAB employees (PIB, 7 July 2026).

Press Information Bureau

Government Schemes

ECLGS 5.0 crosses 4.11 lakh guarantees worth Rs 1,55,229 crore

7 July 2026 | Press Information Bureau

PIB said that under the Emergency Credit Line Guarantee Scheme (ECLGS) 5.0, approved by the Union Cabinet on 5 May 2026 to support businesses affected by the West Asia geopolitical situation, 4,11,497 guarantees have been issued, with a guaranteed amount of Rs 1,55,229 crore.

The scheme gives 100 per cent guarantee coverage to additional loans of MSMEs and 90 per cent to other business segments. PIB states that 98 per cent of guarantees by number benefit MSMEs.

Key facts

Guarantees issued: 4,11,497

Guaranteed amount: Rs 1,55,229 crore

Coverage: 100% for MSME additional loans, 90% for others

Approved by Cabinet: 5 May 2026

Exam takeaway: ECLGS gives lenders a government guarantee on additional credit.

One-minute recall: ECLGS 5.0: 4.11 lakh guarantees, Rs 1,55,229 crore (PIB, 7 July 2026).

Press Information Bureau

Rapid revision and vocabulary

Overnight VRR of Rs 25,000 crore announced for 8 July (RBI, 7 July 2026).

NPS additional life cycle funds extended to CAB employees (PIB, 7 July 2026).

ECLGS 5.0: 4.11 lakh guarantees, Rs 1,55,229 crore (PIB, 7 July 2026).

ECLGS: Emergency Credit Line Guarantee Scheme.

NPS: National Pension System.

CAB: Central Autonomous Body.

Life cycle fund: Fund shifting risk with age.

VRR: Variable Rate Repo.

Rapid-revision prompts

How many guarantees?

Who gets the NPS choices?

What was the VRR amount?

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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