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17 JULY 2026

Modified UDAN Rs 28,840 crore

Muthoot Finance penalty.
7-day VRR notice.

679

UDAN ROUTES

Rs 5.80
lakh

PENALTY

Rs 1.25
lakh cr

7-DAY VRR

Original concept illustration | Figures from cited sources

UDAN

Regional air.

RBI

Penalty, VRR.

Price of the Edition: Complimentary Copy

Designed and prepared by CrackExam.co.in Team

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

Editor's briefing and contents

A UDAN feature, an NBFC penalty and a VRR notice lead this edition.

Research cutoff: 17 July 2026, sources dated 17 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 imposes Rs 5.80 lakh penalty on Muthoot Finance Limited

17 July 2026 | Reserve Bank of India

By an order dated 10 July 2026, the RBI imposed a monetary penalty of Rs 5.80 lakh on Muthoot Finance Limited for non-compliance with provisions of the RBI Know Your Customer (KYC) Directions.

The penalty is under Section 58G(1)(b) read with Section 58B(5)(aa) of the RBI Act, 1934, following a statutory inspection with reference to the company's position as on 31 March 2025.

Key facts

Company: Muthoot Finance Limited

Penalty: Rs 5.80 lakh

Reason: RBI KYC Directions

Law: Section 58G(1)(b), RBI Act, 1934

Exam takeaway: NBFC penalties are imposed under the RBI Act, 1934.

One-minute recall: RBI penalises Muthoot Finance Rs 5.80 lakh for KYC (RBI, 17 July).

Reserve Bank of India

RBI announces 7-day VRR auction of Rs 1,25,000 crore on 20 July 2026

17 July 2026 | Reserve Bank of India

The RBI said it would conduct a 7-day Variable Rate Repo (VRR) auction under the LAF on Monday, 20 July 2026, for a notified amount of Rs 1,25,000 crore, with reversal on Monday, 27 July 2026.

The window is 9:30 AM to 10:00 AM and the guidelines are the same as in the press release of 20 January 2022.

Key facts

Notified amount: Rs 1,25,000 crore

Tenor: 7 days

Auction date announced: 20 July 2026

Reversal: 27 July 2026

Exam takeaway: A 7-day VRR drains liquidity for a week.

One-minute recall: 7-day VRR of Rs 1,25,000 crore announced for 20 July (RBI, 17 July 2026).

Reserve Bank of India

Government Schemes

Modified UDAN: Rs 28,840 crore outlay for FY 2026-27 to FY 2035-36

17 July 2026 | Press Information Bureau

A PIB feature of 17 July 2026 says that over nine years the UDAN scheme has operationalised 679 routes across 95 airports, heliports and water aerodromes, with more than 3.58 lakh flights serving over 1.68 crore passengers.

Modified UDAN is being implemented from FY 2026-27 to FY 2035-36 with an outlay of Rs 28,840 crore, and envisions 100 new airports and 200 modern helipads.

Key facts

Routes operationalised: 679 across 95 airports

Flights: over 3.58 lakh; passengers: over 1.68 crore

Modified UDAN period: FY 2026-27 to FY 2035-36

Outlay: Rs 28,840 crore

Exam takeaway: UDAN stands for Ude Desh ka Aam Nagrik and expands regional air connectivity.

One-minute recall: Modified UDAN outlay Rs 28,840 crore, FY27 to FY36 (PIB, 17 July 2026).

Press Information Bureau

Rapid revision and vocabulary

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7-day VRR of Rs 1,25,000 crore announced for 20 July (RBI, 17 July 2026).

Modified UDAN outlay Rs 28,840 crore, FY27 to FY36 (PIB, 17 July 2026).

UDAN: Regional air connectivity scheme.

Heliport: Landing facility for helicopters.

Water aerodrome: Facility for seaplanes.

KYC: Know Your Customer.

VRR: Variable Rate Repo.

Rapid-revision prompts

What is Modified UDAN?

Why was Muthoot penalised?

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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