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31 JULY 2026

Cabinet clears three big schemes

PM-SSY, Samudra Manthan,
PM-KISAN continued.

Rs 5,070
cr

PM-SSY

Rs 84,084
cr

SAMUDRA MANTHAN

Rs 3.15
lakh cr

PM-KISAN

Original concept illustration | Figures from cited sources

Cabinet

Three schemes.

RBI

Directions, rates.

Price of the Edition: Complimentary Copy

Designed and prepared by CrackExam.co.in Team

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Research cutoff: 31 July 2026, sources dated 31 July 2026

Editor's briefing and contents

Three Cabinet scheme approvals and two RBI items lead this edition.

Research cutoff: 31 July 2026, sources dated 31 July 2026

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Reading guide

5 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 issues Consolidated Supervisory Directions: 628 circulars into 64 Master Directions

31 July 2026 | Reserve Bank of India

The RBI said on 31 July 2026 that, following the exercise announced on 8 April 2026, it consolidated 628 circulars (including Master Circulars and Master Directions) into 64 Master Directions covering up to nine functions across 11 types of regulated entities.

The 11 entity types include Commercial Banks, Small Finance Banks, Payments Banks, Local Area Banks, RRBs, UCBs, Rural Co-operative Banks, AIFIs, NBFCs, Asset Reconstruction Companies and Credit Information Companies.

Key facts

Circulars consolidated: 628

Master Directions: 64

Regulated entity types: 11

Exercise announced: 8 April 2026

Exam takeaway: Consolidation reduces compliance cost and duplication.

One-minute recall: RBI Consolidated Supervisory Directions (RBI, 31 July 2026).

Reserve Bank of India

Lending and Deposit Rates of Scheduled Commercial Banks, July 2026

31 July 2026 | Reserve Bank of India

RBI data released on 31 July 2026 show the WALR on fresh rupee loans of SCBs at 8.53 per cent in June 2026 (8.51 per cent in May), and on outstanding rupee loans at 8.96 per cent (8.97 per cent in May). The 1-year median MCLR stood at 8.60 per cent in July 2026 (8.50 per cent in June).

The WADTDR on fresh rupee term deposits was 5.99 per cent in June 2026 (5.83 per cent in May), and on

outstanding deposits 6.58 per cent (6.57 per cent in May).

Key facts

WALR fresh loans (June 2026): 8.53%

1-year median MCLR (July 2026): 8.60%

WADTDR fresh deposits (June 2026): 5.99%

WADTDR outstanding deposits (June 2026): 6.58%

Exam takeaway: WALR is the weighted average lending rate; WADTDR is the weighted average domestic term deposit rate.

One-minute recall: SCB lending and deposit rates, June and July 2026 (RBI).

Reserve Bank of India

Government Schemes

Cabinet approves PM Surya Sarovar Yojana for floating solar, Rs 5,070 crore

31 July 2026 | Press Information Bureau

PIB said the Union Cabinet approved the Pradhan Mantri Surya Sarovar Yojana (PM-SSY) for Floating Solar Photovoltaic projects with Energy Storage Systems, with a total outlay of Rs 5,070 crore. It envisages 5,000 MW of floating solar with co-located storage of at least two hours (10,000 MWh).

Projects will be sanctioned during FY 2026-27 to FY 2030-31. Central Financial Assistance is Rs 1 crore per MW after commissioning, plus up to Rs 50 lakh per project for feasibility studies. NISE estimated floating solar potential of about 102.18 GWp.

Key facts

Outlay: Rs 5,070 crore

Capacity: 5,000 MW with 10,000 MWh storage

CFA: Rs 1 crore per MW

Estimated potential (NISE): about 102.18 GWp

Exam takeaway: Floating solar uses reservoirs and inland water bodies.

One-minute recall: PM-SSY: Rs 5,070 crore for floating solar (PIB, 31 July 2026).

Press Information Bureau

Cabinet approves Samudra Manthan National Offshore Exploration Scheme, Rs 84,084 crore

31 July 2026 | Press Information Bureau

PIB said the Union Cabinet approved Samudra Manthan, the National Offshore Exploration Scheme, a Central Sector Scheme of the Ministry of Petroleum and Natural Gas, with an outlay of Rs 84,084 crore up to FY 2030-31. It reflects the Prime Minister's vision articulated from the Red Fort on Independence Day 2025.

It provides for seismic data acquisition, deepwater and ultra-deepwater exploratory drilling, scientific drilling in frontier basins, common offshore production infrastructure and an integrated Oil and Gas Manufacturing and Services Zone.

Key facts

Outlay: Rs 84,084 crore

Ministry: Petroleum and Natural Gas

Period: up to FY 2030-31

Type: Central Sector Scheme

Exam takeaway: The scheme targets energy security through offshore exploration.

One-minute recall: Samudra Manthan: Rs 84,084 crore (PIB, 31 July 2026).

Press Information Bureau

Cabinet approves continuation of PM-KISAN from 2026-27 to 2030-31, Rs 3.15 lakh crore

31 July 2026 | Press Information Bureau

PIB said the Union Cabinet approved continuation of PM-KISAN from 2026-27 to 2030-31 with an outlay of Rs 3.15 lakh crore. Eligible landholding farmer families receive Rs 6,000 a year in three equal instalments through DBT; the scheme was launched in February 2019.

More than Rs 4.47 lakh crore has been transferred through 23 instalments. The 23rd instalment benefited more than 9.49 crore farmers with over Rs 18,984 crore released.

Key facts

Period: 2026-27 to 2030-31

Outlay: Rs 3.15 lakh crore

Benefit: Rs 6,000 a year in three instalments

Transferred so far: over Rs 4.47 lakh crore (23 instalments)

Exam takeaway: PM-KISAN uses Aadhaar authentication and DBT.

One-minute recall: PM-KISAN continued to 2030-31, Rs 3.15 lakh crore (PIB, 31 July 2026).

Press Information Bureau

Rapid revision and vocabulary

RBI Consolidated Supervisory Directions (RBI, 31 July 2026).

SCB lending and deposit rates, June and July 2026 (RBI).

PM-SSY: Rs 5,070 crore for floating solar (PIB, 31 July 2026).

Samudra Manthan: Rs 84,084 crore (PIB, 31 July 2026).

PM-KISAN continued to 2030-31, Rs 3.15 lakh crore (PIB, 31 July 2026).

PM-SSY: Pradhan Mantri Surya Sarovar Yojana.

FSPV: Floating Solar Photovoltaic.

CFA: Central Financial Assistance.

MCLR: Marginal Cost of Funds based Lending Rate.

WALR: Weighted Average Lending Rate.

Rapid-revision prompts

What is PM-SSY?

What is Samudra Manthan?

What is MCLR?

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 5 stories because that is what we could verify for the day.

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Reserve Bank of India

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