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13 AUGUST 2026

Rare earth magnet scheme draws bids

RBI penalty. VRRR notice.

20 bids

REPM SCHEME

**Rs 1.80
lakh**

RBI PENALTY

**Rs 1.5
lakh cr**

**3-DAY VRRR
NOTIFIED**

Original concept illustration | Figures from cited sources

Industry

REPM scheme.

RBI

Penalty, VRRR.

Price of the Edition: Complimentary Copy

Designed and prepared by CrackExam.co.in Team

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Research cutoff: 13 August 2026, sources dated 13 August 2026

Editor's briefing and contents

A manufacturing scheme, a regulatory penalty and a liquidity announcement lead this edition.

Research cutoff: 13 August 2026, sources dated 13 August 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 1.80 lakh penalty on Valuefin India Credit Services Private Limited

13 August 2026 (order dated 11 August) | Reserve Bank of India

The RBI said that by an order dated 11 August 2026 it imposed a monetary penalty of Rs 1.80 lakh on Valuefin India Credit Services Private Limited for non-compliance with directions on 'Acquisition of Shareholding or Control'.

The penalty was imposed under Section 58G(1)(b) read with Section 58B(5)(aa) of the RBI Act, 1934, after the company failed to seek post-facto approval for acquisition of more than 26 per cent of its paid-up equity capital by new investors.

Key facts

Penalty: Rs 1.80 lakh

Order date: 11 August 2026

Provision: Section 58G(1)(b) read with 58B(5)(aa), RBI Act, 1934

Subject: acquisition of shareholding or control

Exam takeaway: Penalties do not comment on the validity of the underlying transactions.

One-minute recall: RBI penalty on Valuefin India Credit Services (RBI, 13 August 2026).

Reserve Bank of India

Economy and Finance

RBI announces 3-day VRRR auction of Rs 1,50,000 crore for 14 August 2026

13 August 2026 (announcement) | Reserve Bank of India

On 13 August 2026 the RBI announced a 3-day Variable Rate Reverse Repo (VRRR) auction under the Liquidity Adjustment Facility for Friday, 14 August 2026, with a notified amount of Rs 1,50,000 crore. The window is 9:30 AM to 10:00 AM and the

date of reversal is 17 August 2026.

This is an announcement; the auction result is published separately.

Key facts

Tenor: 3 days

Notified amount: Rs 1,50,000 crore

Auction date (scheduled): 14 August 2026

Reversal date: 17 August 2026

Exam takeaway: The notified amount of the VRRR rose from Rs 1,25,000 crore on 11 August.

One-minute recall: RBI announces Rs 1,50,000 crore 3-day VRRR (RBI, 13 August 2026).

Reserve Bank of India

Government Schemes

Rare Earth Permanent Magnet scheme: 20 bids received, Rs 7,280 crore outlay

13 August 2026 | Press Information Bureau

PIB said the Ministry of Heavy Industries received 20 bids through a global tender for the Scheme to Promote Manufacturing of Sintered Rare Earth Permanent Magnet (REPM), which has a financial outlay of Rs 7,280 crore. Technical bids were opened on 13 August 2026; the last date for bids was 12 August 2026.

The scheme, notified on 15 December 2025, aims to set up 6,000 MTPA of integrated REPM capacity among five beneficiaries, each allotted up to 1,200 MTPA. Its duration is 7 years from award: a 2-year gestation period and 5 years of incentive disbursement.

Key facts

Outlay: Rs 7,280 crore

Bids received: 20

Capacity: 6,000 MTPA, five beneficiaries, up to 1,200 MTPA each

Duration: 7 years (2-year gestation plus 5-year incentive)

Exam takeaway: REPMs are used in EVs, wind turbines, electronics and defence systems.

One-minute recall: REPM scheme draws 20 bids (PIB, 13 August 2026).

[Press Information Bureau](#)

Rapid revision and vocabulary

RBI penalty on Valuefin India Credit Services (RBI, 13 August 2026).

RBI announces Rs 1,50,000 crore 3-day VRRR (RBI, 13 August 2026).

REPM scheme draws 20 bids (PIB, 13 August 2026).

REPM: Rare Earth Permanent Magnet.

MTPA: Metric Tons Per Annum.

VRRR: Variable Rate Reverse Repo.

MHI: Ministry of Heavy Industries.

Section 58G: Penalty provision in the RBI Act, 1934.

Rapid-revision prompts

What is REPM?

Why does India want REPM capacity?

What is a VRRR?

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.

RBI imposes Rs 1.80 lakh penalty on Valuefin India Credit Services Private Limited

[Reserve Bank of India](#)

RBI announces 3-day VRRR auction of Rs 1,50,000 crore for 14 August 2026

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Rare Earth Permanent Magnet scheme: 20 bids received, Rs 7,280 crore outlay

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