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16 SEPTEMBER 2026

EPFO wage ceiling raised to Rs 25,000

VRRR result. G-Sec switch.

Rs 25,000

NEW EPFO CEILING

51 lakh+

MORE EMPLOYEES COVERED

66.9%

VRRR PARTIAL ACCEPTANCE

Original concept illustration | Figures from cited sources

Labour

EPFO ceiling.

RBI

VRRR, switch.

Price of the Edition: Complimentary Copy

Designed and prepared by CrackExam.co.in Team

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Research cutoff: 16 September 2026, sources dated 16 September 2026

Editor's briefing and contents

A major social security decision, an auction result and bond market notices lead this edition.

Research cutoff: 16 September 2026, sources dated 16 September 2026

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Reading guide

4 verified stories, each linked to its source. Earlier developments are explicitly carried forward. Not every possible update is covered. The separate 6-question test uses this same dataset. Original practice, not an actual previous-year paper.



Banking and RBI**Government announces Rs 30,000 crore conversion/switch of securities, auction on 21 September 2026**

16 September 2026 (announcement) | Reserve Bank of India

RBI announced that the Government of India will conduct a conversion/switch of its securities through auction for an aggregate Rs 30,000 crore (face value), scheduled for 21 September 2026. Source securities include 8.26% GS 2027 (Rs 2,000 crore) switched into 7.19% GS 2060, and 7.06% GS 2028 (Rs 4,000 crore) switched into 6.79% GS 2034.

This is an announcement; the result is a separate release.

Key facts

Aggregate switch: Rs 30,000 crore

Auction date (scheduled): 21 September 2026

One destination security: 7.19% GS 2060

Another destination security: 6.79% GS 2034

Exam takeaway: A switch exchanges short-dated securities for longer ones to smooth the redemption profile.

One-minute recall: G-Sec switch announced (RBI, 16 September 2026).

Reserve Bank of India

SGB 2019-20 Series IV premature redemption price fixed at Rs 15,173 per unit

16 September 2026 | Reserve Bank of India

RBI announced that premature redemption of Sovereign Gold Bond SGB 2019-20 Series IV (issue date 17 September 2019) is due on 17 September 2026. The redemption price is Rs 15,173 per unit, based on the simple average of the closing price of 999-purity gold of the previous three business days as published by IBJA.

Key facts

Tranche: SGB 2019-20 Series IV

Issue date: 17 September 2019

Premature redemption due: 17 September 2026

Redemption price: Rs 15,173 per unit

Exam takeaway: The price is below the Rs 15,328 of the 11 September tranche.

One-minute recall: SGB 2019-20 Series IV redemption price (RBI, 16 September 2026).

Reserve Bank of India

Economy and Finance**Overnight VRRR auction of 16 September 2026: Rs 2,50,025 crore accepted with partial acceptance**

16 September 2026 | Reserve Bank of India

In the overnight Variable Rate Reverse Repo auction held on 16 September 2026, against a notified amount of Rs 2,50,000 crore, offers of Rs 3,17,088 crore were received and Rs 2,50,025 crore was accepted at a cut-off rate of 5.24 per cent.

Because offers exceeded the notified amount, partial acceptance applied: 66.9 per cent of offers received at the cut-off rate were accepted.

Key facts

Notified: Rs 2,50,000 crore

Offers received: Rs 3,17,088 crore

Accepted: Rs 2,50,025 crore

Partial acceptance at cut-off: 66.9%

Exam takeaway: Earlier auctions this month were all accepted in full.

One-minute recall: Overnight VRRR result of 16 September (RBI).

Reserve Bank of India

Government Schemes

Cabinet raises EPFO wage ceiling from Rs 15,000 to Rs 25,000 per month; over 51 lakh more employees covered

16 September 2026 | Press Information Bureau

PIB said the Union Cabinet, chaired by the Prime Minister, approved the Ministry of Labour and Employment's proposal to raise the wage ceiling for mandatory coverage under the Employees' Provident Fund Organisation (EPFO) from Rs 15,000 to Rs 25,000 per month. More than 51 lakh additional employees are expected to come under mandatory EPFO coverage.

The ceiling was last revised to Rs 15,000 in September 2014. Employees in the Rs 15,000 to Rs 25,000 band will gain provident fund savings, pension under the Employees' Pension Scheme (EPS) and insurance under the Employees' Deposit Linked Insurance Scheme (EDLI), as per the applicable scheme provisions.

Key facts

Old ceiling: Rs 15,000 per month

New ceiling: Rs 25,000 per month

Additional employees expected: over 51 lakh

Last revised: September 2014

Exam takeaway: EPS and EDLI are the pension and insurance parts of the EPF framework.

One-minute recall: EPFO wage ceiling raised (PIB, 16 September 2026).

Press Information Bureau

Rapid revision and vocabulary

G-Sec switch announced (RBI, 16 September 2026).

SGB 2019-20 Series IV redemption price (RBI, 16 September 2026).

Overnight VRRR result of 16 September (RBI).

EPFO wage ceiling raised (PIB, 16 September 2026).

EPFO: Employees' Provident Fund Organisation.

EPS: Employees' Pension Scheme.

EDLI: Employees' Deposit Linked Insurance.

Switch: Exchange of one government security for another.

Partial acceptance: Pro-rata acceptance of bids at the cut-off.

Rapid-revision prompts

What is the EPFO wage ceiling?

What is a G-Sec switch?

What is partial acceptance?

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

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