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21 SEPTEMBER 2026

RBI market risk Directions

VRRR result. NFI 7th ed.

5.24%

VRRR CUT-OFF

Rs 75,058
cr

VRRR ACCEPTED

8th

INDIA IN WHO
DATABASE

Original concept illustration | Figures from cited sources

Banking

Basel III market risk.

Health

National Formulary.

Price of the Edition: Complimentary Copy

Designed and prepared by CrackExam.co.in Team

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Research cutoff: 21 September 2026, sources dated 21 September 2026

Editor's briefing and contents

A Basel III banking directive, a liquidity auction result and a pharmacovigilance launch lead this edition.

Research cutoff: 21 September 2026, sources dated 21 September 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 issues final Directions on Minimum Capital Requirements for Market Risk under Basel III

21 September 2026 | Reserve Bank of India

The RBI issued the Reserve Bank of India (Commercial Banks - Minimum Capital Requirements for Market Risk) Directions, 2026 on 21 September 2026. The draft guidelines had been issued on 17 February 2023, proposing the Simplified Standardised Approach (SSA) for computing market risk capital under the revised Basel III framework.

The RBI said feedback on the draft was examined and modifications were incorporated in the final Directions, which aim to align market risk guidelines with the revised Basel III framework while ensuring simplicity of regulations.

Key facts

Issued: 21 September 2026

Draft guidelines: 17 February 2023

Approach: Simplified Standardised Approach (SSA)

Applies to: commercial banks

Exam takeaway: Market risk capital is the capital banks hold against losses from market price movements.

One-minute recall: RBI market risk Directions (21 September 2026).

Reserve Bank of India

RBI overnight VRRR auction of 21 September 2026: result

21 September 2026 | Reserve Bank of India

The RBI's result for the Overnight Variable Rate Reverse Repo (VRRR) auction held on 21 September 2026 showed a notified amount of Rs 1,00,000 crore, offers of Rs 75,058 crore and the same amount accepted.

Both the cut-off rate and the weighted average rate were 5.24 per cent for the 1-day tenor.

Key facts

Auction date: 21 September 2026

Notified amount: Rs 1,00,000 crore

Accepted: Rs 75,058 crore

Cut-off rate: 5.24 per cent

Exam takeaway: A VRRR auction absorbs surplus liquidity from the banking system.

One-minute recall: RBI VRRR result (21 September 2026).

Reserve Bank of India

Government Schemes

7th National Formulary of India launched; Biovigilance Programme announced

21 September 2026 | Press Information Bureau

PIB said Union MoS for Health Anupriya Patel launched the 7th Edition of the National Formulary of India (NFI) on 21 September 2026 at the Indian Pharmacopoeia Commission's 6th National Pharmacovigilance Week programme in New Delhi, and announced the Biovigilance Programme of India, approved by the Government, under which the IPC will lead monitoring of adverse events linked to organ and tissue transplantation.

PIB said India rose from 123rd position to 8th globally in contributions to the WHO patient safety database, and around 1,150 ADR Reporting Centres are operational. The Pharmacovigilance Week runs from 17 to 23 September 2026.

Key facts

Launched: 7th National Formulary of India

Biovigilance monitoring led by: IPC

India's rank in WHO database contributions: 8th

ADR Reporting Centres: around 1,150

Exam takeaway: IPC is the Indian Pharmacopoeia Commission.

One-minute recall: National Formulary of India (PIB, 21 September 2026).

Press Information Bureau

Rapid revision and vocabulary

RBI market risk Directions (21 September 2026).

RBI VRRR result (21 September 2026).

National Formulary of India (PIB, 21 September 2026).

SSA: Simplified Standardised Approach.

VRRR: Variable Rate Reverse Repo.

IPC: Indian Pharmacopoeia Commission.

NFI: National Formulary of India.

ADR: Adverse Drug Reaction.

Rapid-revision prompts

What is market risk capital?

What is a VRRR auction?

What is the National Formulary of India?

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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