



CRACKEXAM.CO.IN

DAILY CURRENT AFFAIRS

Your Exam. Your Strategy. Your Success.

24 SEPTEMBER 2026

SEBI Board 215th meeting decisions

PMS rules. Settlement. RBI.

215th

SEBI BOARD MEETING

60 days

SETTLEMENT NOTICE

**Rs 3.10
lakh**

RBI PENALTY

Original concept illustration | Figures from cited sources

Markets

PMS Regulations 2026.

Banking

RBI penalty on Ola.

Price of the Edition: Complimentary Copy

Designed and prepared by CrackExam.co.in Team

<https://crackexam.co.in/>

Research cutoff: 24 September 2026, sources dated 24 September 2026

Editor's briefing and contents

SEBI Board approvals on portfolio managers and settlements, a liquidity auction result and an RBI penalty lead this edition.

Research cutoff: 24 September 2026, sources dated 24 September 2026

Banking and RBI / 3

Economy and Finance / 3

Rapid revision and vocabulary / 4

Sources and publication information / 4

Reading guide

4 verified stories, each linked to its source. Earlier developments are explicitly carried forward. Not every possible update is covered. The separate 8-question test uses this same dataset. Original practice, not an actual previous-year paper.



Banking and RBI

RBI overnight VRRR auction of 24 September 2026: result

24 September 2026 | Reserve Bank of India

The RBI's result for the Overnight Variable Rate Reverse Repo (VRRR) auction held on 24 September 2026 showed a notified amount of Rs 1,25,000 crore, with offers of Rs 1,01,399 crore all accepted.

The cut-off rate and the weighted average rate were both 5.24 per cent.

Key facts

Auction date: 24 September 2026

Notified amount: Rs 1,25,000 crore

Accepted: Rs 1,01,399 crore

Cut-off rate: 5.24 per cent

Exam takeaway: Full acceptance means partial acceptance did not apply.

One-minute recall: RBI VRRR result (24 September 2026).

Reserve Bank of India

RBI imposes Rs 3.10 lakh penalty on Ola Financial Services for KYC non-compliance

24 September 2026 | Reserve Bank of India

By an order dated 24 September 2026 the RBI imposed a monetary penalty of Rs 3.10 lakh on Ola Financial Services Private Limited for non-compliance with its Know Your Customer (KYC) directions, under section 30(1) read with section 26(6) of the Payment and Settlement Systems Act, 2007.

The sustained charge was that the company failed to carry out risk categorisation of certain customers. The statutory inspection covered January 2025 to November 2025.

Key facts

Penalty: Rs 3.10 lakh

Entity: Ola Financial Services Private Limited

Law: Payment and Settlement Systems Act, 2007

Charge: failure to risk-categorise certain customers

Exam takeaway: The action rests on supervisory findings and does not comment on the validity of any transaction.

One-minute recall: RBI penalty on Ola Financial Services (24 September 2026).

Reserve Bank of India

Economy and Finance

SEBI Board's 215th meeting: new Portfolio Managers Regulations, 2026 approved

24 September 2026 | Securities and Exchange Board of India

The 215th meeting of the SEBI Board was held in Mumbai on 24 September 2026. The Board approved introducing the SEBI (Portfolio Managers) Regulations, 2026 in supersession of the 2020 Regulations, aiming at development of the PMS industry, ease of compliance, consolidation of provisions and removal of redundant provisions.

Key measures include permitting investment in IPOs and primary market issuance in the debt market, and enabling investment of up to 10% of client AUM in investment-grade, non-convertible, unlisted debt securities under Discretionary Portfolio Management Services with client consent.

Key facts

Meeting: 215th SEBI Board meeting

Date: 24 September 2026

Replaces: Portfolio Managers Regulations, 2020

Unlisted debt limit under DPMS: up to 10% of client AUM

Exam takeaway: The Board also approved the SEBI (Settlement of Administrative and Civil Proceedings) Regulations, 2026.

One-minute recall: SEBI Board meeting (24 September 2026).

[Securities and Exchange Board of India | Full release \(SEBI PDF\)](#)

SEBI Settlement Regulations, 2026 approved with a new settlement amount formula

24 September 2026 | Securities and Exchange Board of India

At its 24 September 2026 meeting the SEBI Board approved the SEBI (Settlement of Administrative and Civil Proceedings) Regulations, 2026, replacing the SEBI (Settlement Proceedings) Regulations, 2018. They come into force the day after the 30th day from notification.

Settlement Amount is computed as Base Amount $\times$ (S + R + G + A - M) + Legal Costs, and wrongful gains are disgorged separately to remove double counting. Before a show cause notice, SEBI will issue a settlement notice giving 60 days to file a settlement application.

Key facts

Replaces: Settlement Proceedings Regulations, 2018

Formula: Base Amount $\times$ (S+R+G+A-M) + Legal Costs

Settlement notice window: 60 days

Non-monetary terms renamed: Remedial and Regulatory Terms

Exam takeaway: The factors S, R, G, A and M stand for stage, regulatory action, gravity, aggravating and mitigating.

One-minute recall: SEBI Settlement Regulations (24 September 2026).

[Securities and Exchange Board of India | Full release \(SEBI PDF\)](#)

Rapid revision and vocabulary

RBI VRRR result (24 September 2026).

RBI penalty on Ola Financial Services (24 September 2026).

SEBI Board meeting (24 September 2026).

SEBI Settlement Regulations (24 September 2026).

PMS: Portfolio Management Services.

DPMS: Discretionary Portfolio Management Services.

AUM: Assets Under Management.

KYC: Know Your Customer.

Disgorgement: surrender of wrongful gains.

Rapid-revision prompts

What is PMS?

What is SEBI's settlement mechanism?

What is KYC risk categorisation?

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.

RBI overnight VRRR auction of 24 September 2026: result

[Reserve Bank of India](#)

RBI imposes Rs 3.10 lakh penalty on Ola Financial Services for KYC non-compliance

[Reserve Bank of India](#)

SEBI Board's 215th meeting: new Portfolio Managers Regulations, 2026 approved

[Securities and Exchange Board of India | Full release \(SEBI PDF\)](#)

SEBI Settlement Regulations, 2026 approved with a new settlement amount formula

[Securities and Exchange Board of India | Full release \(SEBI PDF\)](#)

Designed and prepared by CrackExam.co.in Team