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DAILY CURRENT AFFAIRS

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15 OCTOBER 2026

TODAY'S TOP HIGHLIGHTS

60.72%

IDBI STAKE SALE APPROVED

Fairfax entity selected; GoI and LIC to retain 34% after completion.

11.39%

SEPTEMBER WPI INFLATION

Provisional annual wholesale inflation; new base year 2022-23.

53,428

SOCIAL ASSISTANCE (RS CR)

Five years: 2026-27 to 2030-31.
Disability-pension revisions approved.

IDBI, inflation and social protection

Price of the Edition: Complimentary Copy

Designed and prepared by CrackExam.co.in Team

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Monetary Policy Rates

As on 15 October 2026

RATE	CURRENT	EFFECTIVE FROM
Policy Repo Rate	5.50%	w.e.f. 7 October 2026
Standing Deposit Facility (SDF)	5.25%	w.e.f. 7 October 2026
Marginal Standing Facility (MSF)	5.75%	w.e.f. 7 October 2026
Bank Rate	5.75%	w.e.f. 7 October 2026
Cash Reserve Ratio (CRR)	3.00%	fortnight from 29 Nov 2025
Statutory Liquidity Ratio (SLR)	18.00%	RBI CRR & SLR Directions, 2025

Repo, SDF, MSF and Bank Rate checked against the RBI homepage and 7 October MPC resolution.
CRR and SLR checked against the RBI homepage and official reserve-ratio requirements.

Sources: [RBI current rates](#) | [RBI MPC resolution](#) | [RBI CRR change](#) | [RBI reserve ratios](#)

News Headlines

1. IDBI Bank: strategic sale approved, completion still to follow (Cover Story)
2. RBI overnight VRRR accepts Rs 25,533 crore at 5.49% (RBI & Regulatory Updates)
3. RBI announces Rs 50,000 crore overnight VRRR for 15 October (RBI & Regulatory Updates)
4. CCEA approves Fairfax entity as buyer for 60.72% of IDBI Bank (Banking & Financial Industry News)
5. Bank of Baroda says it has not been served in reported Shetty suit (Banking & Financial Industry News)
6. September wholesale inflation rises to a provisional 11.39% (Economy & Financial Awareness)
7. Cabinet extends social assistance programme with Rs 53,428 crore outlay (Government Schemes)
8. Cabinet approves 78-day productivity bonus for railway employees (Government Schemes)
9. TEC marks World Standards Day with telecom standardisation milestones (National, International & Appointments)
10. India and Canada reaffirm early CEPA talks and a 2030 trade goal (National, International & Appointments)

IDBI Bank's proposed strategic sale leads, followed by RBI liquidity operations, Bank of Baroda's public legal response, wholesale inflation, Cabinet welfare and bonus decisions, telecom standards and India-Canada ties.

Cover Story

IDBI Bank: strategic sale approved, completion still to follow

14 October 2026 | DD News, reporting the CCEA decision

The Cabinet Committee on Economic Affairs approved Fairfax Financial Holdings as the strategic buyer for a 60.72% stake in IDBI Bank for about Rs 52,878 crore, according to DD News. This is approval of the proposed transaction, not confirmation that the sale has closed.

The key distinction is between approval and closing. A Cabinet decision selecting the buyer does not mean ownership has already transferred. DD News says the buyer must present its credentials to the RBI and provide a roadmap for complying with regulatory conditions.

The proposed 60.72% combines the government's 30.48% and LIC's 30.24%. The residual holdings would be 15% and 19%, respectively. Remember 60.72% as the stake sold and 34% as the combined holding retained, rather than treating either as the entire bank.

Key facts

Stake approved for sale: 60.72%; consideration: about Rs 52,878 crore

Gol stake sold: 30.48%; LIC stake sold: 30.24%

Residual stake after completion: Gol 15% + LIC 19% = 34%

Approval and transaction completion are separate stages

Exam takeaway: Strategic disinvestment can transfer management control along with a substantial equity stake. Do not confuse the stake being sold with the residual holding.

One-minute recall: IDBI: 60.72% sale approved; GoI and LIC to retain 34% combined.

DD News, reporting the CCEA decision

RBI & Regulatory Updates

RBI overnight VRRR accepts Rs 25,533 crore at 5.49%

14 October 2026 | Reserve Bank of India

The RBI accepted all Rs 25,533 crore offered in its one-day Variable Rate Reverse Repo (VRRR) auction on 14 October 2026. The notified amount was Rs 50,000 crore.

Both the cut-off rate and the weighted average rate were 5.49%. Partial acceptance did not arise. This is a completed auction result, distinct from the auction announced for 15 October.

Key facts

Notified: Rs 50,000 crore; offered and accepted: Rs 25,533 crore

Tenor: one day; cut-off and weighted average rates: 5.49%

Exam takeaway: VRRR is a liquidity-absorbing operation: banks place funds with the RBI for the specified tenor.

One-minute recall: 14 Oct VRRR: Rs 25,533 crore at 5.49%.

Reserve Bank of India

RBI announces Rs 50,000 crore overnight VRRR for 15 October

14 October 2026 (auction scheduled for 15 October) | Reserve Bank of India

The RBI announced a one-day VRRR auction of Rs 50,000 crore for Thursday, 15 October 2026. The

bidding window is 09:30 AM to 10:00 AM, with reversal on Friday, 16 October.

The announcement followed a review of current and evolving liquidity conditions. This edition reports the auction notice, not an auction result: the operation is still scheduled at the research cutoff.

Key facts

Notified amount: Rs 50,000 crore; tenor: one day

Auction: 15 October, 09:30-10:00 AM; reversal: 16 October 2026

Exam takeaway: An auction notice gives the amount offered and schedule; actual acceptance and cut-off rate are known only after the result.

One-minute recall: 15 Oct overnight VRRR: Rs 50,000 crore announced.

Reserve Bank of India

Banking & Financial Industry News

CCEA approves Fairfax entity as buyer for 60.72% of IDBI Bank

14 October 2026 | DD News, reporting the CCEA decision

The Cabinet Committee on Economic Affairs approved Fairfax Financial Holdings as the strategic buyer for a 60.72% stake in IDBI Bank for about Rs 52,878 crore, according to DD News. This is approval of the proposed transaction, not confirmation that the sale has closed.

The stake to be sold comprises 30.48% held by the Government of India and 30.24% held by Life Insurance Corporation of India. After completion, the government would retain 15% and LIC 19%, a combined 34%.

The successful bidder must present its credentials to the RBI in accordance with the fit-and-proper assessment conducted at the expression-of-interest stage and submit a roadmap for compliance with regulatory conditions. DD News reports a winning offer of Rs 81 per share against a benchmark valuation of Rs 75.99.

Key facts

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GoI stake sold: 30.48%; LIC stake sold: 30.24%

Residual stake after completion: GoI 15% + LIC 19% = 34%

Approval and transaction completion are separate stages

Exam takeaway: Strategic disinvestment can transfer management control along with a substantial equity stake. Do not confuse the stake being sold with the residual holding.

One-minute recall: IDBI: 60.72% sale approved; GoI and LIC to retain 34% combined.

DD News, reporting the CCEA decision

Bank of Baroda says it has not been served in reported Shetty suit

14 October 2026 | The Indian Express, reporting Bank of Baroda exchange disclosure

The Indian Express reported that Bank of Baroda had taken note of media reports of a suit said to have been filed by B. R. Shetty in the Bombay High Court on 13 October. The reported claim is for USD 15 billion.

The bank said it had not been served with the suit and could not comment on pleadings untested in court. If served, it said it would defend the suit firmly and take steps to protect its interests.

The claim and allegations are not a court finding or an established liability. This report covers the bank's public response only; it does not treat the amount claimed as a loss recognised by the bank.

Key facts

Public response: bank had not been served, as reported on 14 October

Bank said it would defend the suit if served

Allegations and claimed damages are not findings of liability

Exam takeaway: Distinguish a reported legal claim, the bank's disclosure, and an adjudicated liability when reading risk news.

One-minute recall: BoB response: not served; pleadings untested; will defend if served.

The Indian Express, reporting Bank of Baroda exchange disclosure

Economy & Financial Awareness

September wholesale inflation rises to a provisional 11.39%

14 October 2026 (September data) | PIB, Office of the Economic Adviser

All-India Wholesale Price Index inflation was a provisional 11.39% year on year in September 2026, up from 9.92% in August. The series uses 2022-23 as its base year. The all-commodities index rose to 112.5 from 110.8.

Fuel and Power inflation was 25.85%; Primary Articles 8.67%; and Manufactured Products 9.76%. The WPI Food Index inflation rate rose to 8.66% from 7.05%. These are group inflation rates, not their contributions in percentage points.

July 2026 inflation remained 9.78% in the final estimate. September is provisional and may be revised. The release also published Output PPI and Input PPI data; WPI should not be confused with consumer-price inflation.

Key facts

WPI base: 2022-23; September inflation: 11.39% (provisional)

August: 9.92%; July: 9.78% (final)

Fuel and Power: 25.85%; Food Index: 8.66%

All-commodities WPI: September 112.5, August 110.8

Exam takeaway: The rise in the annual inflation rate from 9.92% to 11.39% is 1.47 percentage points, not 1.47%.

One-minute recall: September WPI: 11.39%, provisional, base 2022-23.

PIB, Office of the Economic Adviser

Government Schemes

Cabinet extends social assistance programme with Rs 53,428 crore outlay

14 October 2026 | PIB, Cabinet decision

The Cabinet approved continuation of the National Social Assistance Programme for 2026-27 to 2030-31, with an outlay of Rs 53,428 crore. It approved renaming the programme Pradhan Mantri Samajik Sahayata Yojana.

The approved disability pension changes reduce the benchmark disability threshold from 80% to 40% and remove the minimum-age restriction, making eligibility begin at birth. Assistance under the renamed Pradhan Mantri Divyangjan Pension Yojana is approved at Rs 375 per month for ages 0-79 and Rs 625 for ages 80 and above.

The old-age and widow pensions and family benefit scheme continue in their existing form, with approved new names. The decision is expected to benefit 3.20 crore people across all 36 States and Union Territories. The release says revised guidelines will be issued and implemented within three months; do not assume the changes are already operational everywhere.

Key facts

Period: 2026-27 to 2030-31; outlay: Rs 53,428 crore

Approved umbrella name: Pradhan Mantri Samajik Sahayata Yojana

Disability threshold: 40% instead of 80%; minimum age: from birth

Approved assistance: Rs 375 (0-79), Rs 625 (80+); guidelines within three months

Exam takeaway: Separate Cabinet approval from implementation. The disability revision is approved; detailed revised guidelines are still to follow.

One-minute recall: NSAP continuation: five years, Rs 53,428 crore; revised disability eligibility approved.

PIB, Cabinet decision

Cabinet approves 78-day productivity bonus for railway employees

14 October 2026 | PIB, Cabinet decision

The Cabinet approved Productivity Linked Bonus equivalent to 78 days' wages for 11,40,770 eligible railway employees, involving Rs 2,009.61 crore.

The maximum amount per eligible employee is Rs 17,951. Eligible non-gazetted staff categories include track maintainers, loco pilots, train

managers, station masters, supervisors, technicians, technician helpers, pointsmen, ministerial staff and other Group C staff.

The release links the award to railway performance in 2025-26, including freight loading of 1,670 million tonnes and nearly 7.41 billion passengers. The figures are performance context, not the number of bonus recipients.

Key facts

Bonus: 78 days; maximum per eligible employee: Rs 17,951

Eligible employees: 11,40,770; total: Rs 2,009.61 crore

Performance year: 2025-26

Exam takeaway: Productivity-linked bonus is an employee incentive. Distinguish total allocation, number of recipients and maximum individual payout.

One-minute recall: Railway PLB: 78 days, Rs 2,009.61 crore.

PIB, Cabinet decision

Credit/NPA & Risk Management

No verified update for this section today.

National, International & Appointments

TEC marks World Standards Day with telecom standardisation milestones

14 October 2026 | PIB, Department of Telecommunications

The Telecommunication Engineering Centre celebrated World Standards Day at Manak Hall, New Delhi. TEC is the national standardisation body for telecommunications under the Department of Telecommunications, Ministry of Communications.

The release reports 596 standards, 82 designated Conformity Assessment Bodies and more than 5,400 certificates issued. Standards cover essential requirements, generic requirements, test guides and standard documents.

TEC also highlighted India's work in the International Telecommunication Union's Standardization Sector (ITU-T). The event focused on standards, conformity

assessment, network security, interoperability and quality of service.

Key facts

World Standards Day: 14 October

TEC: under DoT, Ministry of Communications

Reported milestones: 596 standards, 82 CABs, over 5,400 certificates

Exam takeaway: TEC concerns telecom standardisation; ITU-T is the ITU Telecommunication Standardization Sector.

One-minute recall: TEC: 596 standards and 82 CABs, as reported on 14 October.

PIB, Department of Telecommunications

India and Canada reaffirm early CEPA talks and a 2030 trade goal

13 October 2026 (official Canadian readout) | Prime Minister of Canada, official readout

Prime Ministers Mark Carney and Narendra Modi reaffirmed their commitment to conclude Comprehensive Economic Partnership Agreement negotiations at the earliest opportunity, supporting efforts to double two-way trade by 2030.

The official Canadian readout noted engagement in finance, defence and security, people-to-people ties and artificial intelligence. It welcomed a Team Canada Trade Mission led by International Trade Minister Maninder Sidhu.

The leaders discussed energy and agriculture partnerships and agreed to remain in contact ahead of a planned December visit by Prime Minister Modi to Canada. The call took place on 13 October, not 14 October; the CEPA has not been described as signed.

Key facts

CEPA: Comprehensive Economic Partnership Agreement

Goal: efforts to double two-way trade by 2030

Leaders: Mark Carney and Narendra Modi; call: 13 October

Exam takeaway: Negotiation commitments are not signed trade agreements. Preserve the event date

and target year.

One-minute recall: India-Canada: CEPA negotiations; two-way trade goal 2030.

Dated context: the call was on 13 October 2026; included for international revision.

Prime Minister of Canada, official readout

Knowledge Article

Reading inflation data: index level, annual inflation and percentage points

PIB, Office of the Economic Adviser, September WPI release

An index level and an inflation rate answer different questions. The September all-commodities WPI level is 112.5 on the 2022-23 base, while annual inflation is 11.39%. Do not read 112.5 as an inflation percentage.

Annual inflation compares the current index with the same month a year earlier. The September and August annual inflation rates are 11.39% and 9.92%. Subtracting them gives a rise of 1.47 percentage points in the annual rate.

The change from the August index level of 110.8 to September's 112.5 is a month-to-month index change. It is not the same calculation as the published year-on-year inflation rate.

Provisional figures may change when more responses are received. The release marks September provisional, while July is final at 9.78% annual inflation.

Key facts

Index level: 112.5; annual inflation: 11.39%

Change in annual rate: $11.39 - 9.92 = 1.47$ percentage points

September provisional; July final

PIB, Office of the Economic Adviser, September WPI release

Practical Banking Case Study

Checking reserve calculations without using the wrong deposit date

Illustrative study, not news. All deposit amounts are assumed; CRR and SLR ratios are verified current rates.

Assume a bank's applicable NDTL base, measured on the last day of the second preceding fortnight, is Rs 12,000 crore. Use CRR 3.00% and SLR 18.00%.

For this simplified exercise, assume there are no special exemptions, permitted adjustments or other qualifying liabilities to consider.

Working

Average CRR requirement = Rs 12,000 crore x 3.00% = Rs 360 crore.

SLR requirement = Rs 12,000 crore x 18.00% = Rs 2,160 crore in eligible assets.

The two amounts add to Rs 2,520 crore, or 21% of the assumed NDTL base. They are different obligations: CRR is maintained with the RBI, while SLR assets are maintained by the bank.

This computes the average CRR requirement only. Daily minimum maintenance is a separate compliance test; do not infer its amount from this exercise.

Exam takeaway: Use the applicable lagged NDTL base, not the bank's same-day deposit total. Ratios and the daily maintenance floor are separate requirements.

Today's Scheme

Pradhan Mantri Jan-Dhan Yojana (PMJDY)

Department of Financial Services, official PMJDY scheme page

PMJDY is the National Mission for Financial Inclusion. It aims to give affordable access to a basic savings and deposit account, remittances, credit, insurance and pension.

The official page says a basic savings bank deposit account may be opened at a bank branch or Business Correspondent (Bank Mitra) outlet by a person without another account. There is no minimum-balance requirement, interest is earned

on deposits, and a RuPay debit card is provided.

The page specifies accident cover of Rs 1 lakh with the RuPay card, enhanced to Rs 2 lakh for new PMJDY accounts opened after 28 August 2018. Cover remains subject to the applicable insurance terms; opening an account should not be described as an unconditional claim guarantee.

An overdraft of up to Rs 10,000 is available to eligible account holders. It is credit, not a grant and not automatic for every account. PMJDY accounts can support DBT and access to PMJJBY, PMSBY, APY and MUDRA, subject to each scheme's own eligibility.

Key facts

Basic account for an unbanked person; no minimum balance

RuPay card; accident cover enhanced to Rs 2 lakh for new accounts opened after 28 August 2018, subject to terms

Overdraft: up to Rs 10,000 for eligible account holders

Account opening: bank branch or Bank Mitra outlet

Exam takeaway: Do not confuse a PMJDY account with free insurance under every linked scheme. OD eligibility and insurance conditions apply separately.

Department of Financial Services, official PMJDY scheme page

Bank Promotion Exam Corner

IDBI approval: 60.72% stake to be sold; GoI and LIC would retain a combined 34% after completion. Approval is not closing.

Inflation revision: September WPI 11.39% is provisional, based on 2022-23; July 9.78% is final.

Social assistance: five-year continuation approved with revised disability criteria; guidelines are to follow within three months.

RBI corridor: SDF 5.25%, repo 5.50%, MSF 5.75%. Reserve ratios remain CRR 3.00% and SLR 18.00% as checked this morning.

Daily MCQ Challenge

1. What combined holding would the Government of India and LIC retain after the IDBI transaction approved on 14 October 2026?

- A. 60.72%
- B. 49%
- C. 34%
- D. 30.48%

Answer: C. Government 15% plus LIC 19% equals 34% after completion.

2. The September 2026 WPI Food Index annual inflation was reported at:

- A. 8.66%
- B. 11.39%
- C. 7.05%
- D. 25.85%

Answer: A. The release gives Food Index inflation of 8.66%, compared with 7.05% in August.

3. What umbrella name was approved for NSAP on 14 October 2026?

- A. Pradhan Mantri Jan-Dhan Yojana
- B. Pradhan Mantri Parivar Labh Yojana
- C. Pradhan Mantri Divyangjan Pension Yojana
- D. Pradhan Mantri Samajik Sahayata Yojana

Answer: D. Pradhan Mantri Samajik Sahayata Yojana is the approved umbrella name; the others name different schemes or sub-schemes.

4. How many Conformity Assessment Bodies did TEC report in its World Standards Day 2026 release?

- A. 596
- B. 82
- C. 78
- D. 36

Answer: B. TEC reported 82 designated CABs, 596 standards and more than 5,400 certificates.

5. In the illustrative case with an applicable NDTL base of Rs 12,000 crore, CRR at 3% requires what average balance?

- A. Rs 2,160 crore
- B. Rs 2,520 crore
- C. Rs 360 crore
- D. Rs 120 crore

Answer: C. Rs 12,000 crore multiplied by 3% equals Rs 360 crore.

Revision: recent days

12 October 2026: Earlier edition: SEBI introduced the Credit Risk-o-Meter for debt securities.

13 October 2026: Earlier edition: RBI three-day VRRR accepted Rs 37,558 crore; government security auction of Rs 34,000 crore scheduled for 16 October.

14 October 2026: Earlier edition: RBI overnight VRRR accepted Rs 71,580 crore at 5.49%; OMO sale accepted Rs 25,000 crore.

Sources and publication information

Eight stories cover releases and reports dated 14 October, plus one dated international context item from 13 October. Primary RBI, PIB and official Canadian pages were read. IDBI and Bank of Baroda items are attributed to DD News and The Indian Express. Scheduled operations and approved changes are not described as completed. All practice questions are original.

The separate 20-question practice test uses the same verified dataset. Original practice, not an actual previous-year paper.

Designed and prepared by CrackExam.co.in Team