



# CRACKEXAM

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**18 OCTOBER 2026**

**TODAY'S TOP HIGHLIGHTS**

**195 BN**

**HDFC Q2 PAT (RS)**

Standalone profit after tax; GNPA 1.11%; capital adequacy 18.9%.

**20.1%**

**ICICI PAT GROWTH**

Net NPA improved to 0.30%; provision coverage 75.0%.

**8,415**

**YES AT-1 (RS CRORE)**

Judgment of 15 October; appeals of Bank, RBI and Union of India dismissed.

**Profits up, and a judgment from the top court**

**Price of the Edition: Complimentary Copy**

Designed and prepared by CrackExam.co.in Team

<https://crackexam.co.in/> | Research cutoff: 18 October 2026, 04:05 AM IST

**Monetary Policy Rates**

As on 18 October 2026

| RATE                             | CURRENT       | EFFECTIVE FROM                 |
|----------------------------------|---------------|--------------------------------|
| Policy Repo Rate                 | <b>5.50%</b>  | w.e.f. 7 October 2026          |
| Standing Deposit Facility (SDF)  | <b>5.25%</b>  | w.e.f. 7 October 2026          |
| Marginal Standing Facility (MSF) | <b>5.75%</b>  | w.e.f. 7 October 2026          |
| Bank Rate                        | <b>5.75%</b>  | w.e.f. 7 October 2026          |
| Cash Reserve Ratio (CRR)         | <b>3.00%</b>  | fortnight from 29 Nov 2025     |
| Statutory Liquidity Ratio (SLR)  | <b>18.00%</b> | 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. A results season with the fine print attached (Cover Story)
2. HDFC Bank reports Rs 195 billion Q2 profit; GNPA 1.11% (Banking & Financial Industry News)
3. ICICI Bank Q2 profit rises 20.1% to Rs 148.43 billion (Banking & Financial Industry News)
4. Axis Bank Q2 net profit up 38% to Rs 7,003 crore (Banking & Financial Industry News)
5. Punjab & Sind Bank Q2 net profit up about 40% to Rs 412 crore (Banking & Financial Industry News)
6. Indian Bank raises FY27 advances-growth guidance to 13-14% (Banking & Financial Industry News)
7. Finance ministry: most PSBs waived or reduced minimum-balance charges (Economy & Financial Awareness)
8. Supreme Court upholds quashing of YES Bank AT-1 bond write-down (Credit/NPA & Risk Management)
9. Fairfax proposes Kannan as IDBI chairman; Sharma to continue as CEO (National, International & Appointments)
10. HDFC Bank Deputy MD Kaizad Bharucha to step down on 31 December (National, International & Appointments)

Four banks announced September-quarter results on 17 October, the Supreme Court's AT-1 judgment reached YES Bank's exchange filing, and boardroom moves at IDBI Bank and HDFC Bank rounded out the day. Attributed reports are labelled as such.

**Cover Story**

## A results season with the fine print attached

17 October 2026 | HDFC Bank, official Q2 FY2027 earnings presentation

HDFC Bank announced its September-quarter (Q2 FY2027) results on 17 October 2026. The official presentation reports standalone profit after tax of Rs 195 billion (about Rs 19,500 crore) for the quarter, with standalone EPS of Rs 12.7.

Gross NPA ratio stood at 1.11% (0.87% excluding agriculture). Net interest margin was 3.16% on total assets, return on assets 1.78%, and the capital adequacy ratio 18.9% with CET1 at 17.1%.

Average deposits rose 16.8% year on year to Rs 31,664 billion, and average gross advances grew 16.2% year on year. Average CASA deposits grew 1.5% quarter on quarter. Growth rates describe averages for the quarter, not single-day balances.

**Key facts**

Standalone Q2 PAT: Rs 195 billion; EPS Rs 12.7

GNPA 1.11%; NIM 3.16%; RoA 1.78%

Capital adequacy 18.9%, of which CET1 17.1%

Exam takeaway: Profit, asset-quality and capital ratios measure different things; do not read a profit rise as proof of a GNPA change.

One-minute recall: HDFC Q2: PAT Rs 195 bn; GNPA 1.11%.

HDFC Bank, official Q2 FY2027 earnings presentation

## RBI & Regulatory Updates

No verified update for this section today.

## Banking & Financial Industry News

# HDFC Bank reports Rs 195 billion Q2 profit; GNPA 1.11%

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One-minute recall: HDFC Q2: PAT Rs 195 bn; GNPA 1.11%.

[HDFC Bank, official Q2 FY2027 earnings presentation](#)

# ICICI Bank Q2 profit rises 20.1% to Rs 148.43 billion

17 October 2026 | ICICI Bank, results press release filed with BSE

ICICI Bank's exchange-filed release reports profit after tax of Rs 148.43 billion (about Rs 14,843 crore) in Q2-2027, up 20.1% year on year. Core operating

profit grew 21.8% to Rs 208.05 billion.

Net interest income for the quarter grew 17.7% year on year to Rs 497.23 billion. Net NPA ratio was 0.30% at 30 September 2026, down from 0.35% at 30 June 2026. Gross NPA ratio improved to 1.20% from 1.58% a year earlier.

Provision coverage ratio was 75.0% at 30 September 2026 (74.7% at 30 June 2026). Common Equity Tier 1 ratio was 16.01% and total capital adequacy ratio 16.68%. Net additions to gross NPAs were Rs 12.13 billion, below Rs 13.86 billion a year earlier.

### Key facts

Q2-2027 PAT: Rs 148.43 billion, up 20.1% year on year

NII: Rs 497.23 billion, up 17.7%

Net NPA 0.30%; provision coverage 75.0%; CET1 16.01%

Exam takeaway: Gross additions, net additions and write-offs are separate lines in an NPA movement table; a lower net addition is not a lower stock of NPAs.

One-minute recall: ICICI Q2: PAT up 20.1%; net NPA 0.30%.

[ICICI Bank, results press release filed with BSE](#)

# Axis Bank Q2 net profit up 38% to Rs 7,003 crore

17 October 2026 | Axis Bank, official results press release

Axis Bank's official release reports Q2FY27 net profit of Rs 7,003 crore, up 38% year on year. Net interest income stood at Rs 15,371 crore, up 12% year on year and 5% quarter on quarter, with net interest margin at 3.36%.

Core operating profit was Rs 10,998 crore, up 11% year on year, while operating cost grew 9%. The release attributes the profit growth partly to lower provisions.

As on 30 September 2026, reported Gross NPA was 1.16% and Net NPA 0.35%. Provision coverage, as a proportion of Gross NPAs, stood at 70%.

### Key facts

Q2FY27 net profit: Rs 7,003 crore, up 38% year on year

NII: Rs 15,371 crore, up 12%; NIM 3.36%

GNPA 1.16%; NNPA 0.35%; provision coverage 70%

Exam takeaway: Compare each bank's ratios only with its own prior periods unless definitions and bases are identical.

One-minute recall: Axis Q2: net profit Rs 7,003 crore; GNPA 1.16%.

[Axis Bank, official results press release](#)

## Punjab & Sind Bank Q2 net profit up about 40% to Rs 412 crore

17 October 2026 | Punjab & Sind Bank, results presentation filed with BSE

Punjab & Sind Bank's exchange-filed presentation reports September-quarter net profit of Rs 412 crore, up 39.66% year on year. Operating profit was Rs 618 crore, up 22.38%.

Net interest income rose 22.32% year on year to Rs 1,162 crore, with net interest margin at 2.77%, up 17 basis points. Core fee income was Rs 246 crore, up 23.62%.

Asset quality improved: Gross NPA 2.09%, Net NPA 0.61%, provision coverage ratio (with technical write-offs) 92.48%, and slippage ratio 0.20%.

### Key facts

Q2 net profit: Rs 412 crore, up 39.66% year on year

NII: Rs 1,162 crore, up 22.32%; NIM 2.77%

GNPA 2.09%; NNPA 0.61%; PCR (with TWO) 92.48%

Exam takeaway: A provision coverage ratio "with technical write-offs" is computed differently from a plain PCR; quote the stated variant.

One-minute recall: P&S Bank Q2: net profit Rs 412 crore; NIM 2.77%.

[Punjab & Sind Bank, results presentation filed with BSE](#)

## Indian Bank raises FY27 advances-growth guidance to 13-14%

17 October 2026 interview; results announced 15 October | NDTV Profit interview with MD & CEO Binod Kumar

In an NDTV Profit interview published on 17 October, Indian Bank MD & CEO Binod Kumar said the bank has raised its FY27 advances-growth guidance to 13-14% and its deposit-growth guidance to 11-12% from 9-11% earlier. Guidance is management's stated expectation, not a result.

The bank's September-quarter results, announced on 15 October, showed net profit up 14.7% year on year to Rs 3,462 crore and net interest income up 18% to Rs 7,719 crore, according to the report. Deposits grew 12.5% year on year; the domestic CASA ratio was 39.36% against 39.73% in June.

Kumar expects credit costs around 0.22-0.23% in coming quarters and aims to complete Rs 3,500 crore of expected-credit-loss provisions by March 2027, having provided about Rs 2,500 crore cumulatively by September. He expects NIM to expand 5-6 basis points following a 25-basis-point repo rate hike.

### Key facts

FY27 advances-growth guidance: 13-14% (raised)

Q2 net profit Rs 3,462 crore, up 14.7%; NII Rs 7,719 crore, up 18%

ECL provisioning target: Rs 3,500 crore by March 2027

Exam takeaway: Distinguish announced results from forward guidance, and a percentage-point growth target from an interest margin.

One-minute recall: Indian Bank: FY27 loan-growth guidance 13-14%.

[NDTV Profit interview with MD & CEO Binod Kumar](#)

### Economy & Financial Awareness

## Finance ministry: most PSBs waived or reduced minimum-balance charges

16 October 2026 statement; reported 16-17 October | PTI reports of a finance ministry statement (Rediff; The Hindu BusinessLine)

The finance ministry said on 16 October that most public sector banks have either waived or reduced charges for non-maintenance of minimum balances in their regular savings accounts, citing financial-inclusion and customer-centric objectives.

PTI carried the statement the same day; The Hindu BusinessLine published it on 17 October.

The statement was a point-by-point rebuttal to Samajwadi Party president Akhilesh Yadav's criticism of banking reforms. It is a policy statement responding to criticism, not a new regulation or directive. No new charge rule takes effect from it, and each bank's own published schedule of charges continues to govern its accounts.

The ministry also said Jan Dhan accounts do not require a minimum balance and customers are not penalised for a zero balance, and that the Financial Inclusion Index rose from 43.4 in 2017 to 70 in 2026. These state the position claimed by the ministry; they are not freshly announced scheme changes.

### Key facts

Most PSBs: waived or reduced minimum-balance non-maintenance charges (ministry statement)

Statement: 16 October; a policy rebuttal, not a new regulation

Jan Dhan accounts: no minimum balance or zero-balance penalty (ministry); FI-Index 70 in 2026 vs 43.4 in 2017

Exam takeaway: A ministry rebuttal statement is attributed advocacy, not a regulation; bank-specific charges follow each bank's own schedule.

One-minute recall: Finmin: most PSBs waived/reduced minimum-balance charges.

PTI reports of a finance ministry statement (Rediff; The Hindu BusinessLine) | The Hindu BusinessLine, 17 October 2026

### Government Schemes

No verified update for this section today.

### Credit/NPA & Risk Management

## Supreme Court upholds quashing of YES Bank AT-1 bond write-down

Judgment 15 October 2026; bank disclosure 16 October | YES Bank, stock-exchange disclosure of 16 October 2026

The Supreme Court delivered its judgment on 15 October 2026 in proceedings over the write-down of Additional Tier-1 (AT-1) bonds aggregating Rs 8,415 crore, undertaken in March 2020 during the

reconstruction of YES Bank. This is a dated 15-16 October development carried in this edition with its dates.

YES Bank's 16 October stock-exchange disclosure states that the Supreme Court upheld the Bombay High Court judgment of 20 January 2023 and dismissed the appeals filed by the Bank, the Reserve Bank of India and the Union of India.

The bank said it respects the judgment, is examining it in detail including all available legal options, and has access to appropriate capital-management levers. The disclosure itself does not quantify any capital action.

### Key facts

AT-1 write-down: Rs 8,415 crore, March 2020, YES Bank reconstruction

Supreme Court judgment: 15 October 2026; upheld Bombay HC judgment of 20 January 2023

Appeals dismissed: Bank, RBI and Union of India

Exam takeaway: A judgment upholding the quashing of a write-down does not itself order a specific capital issuance; note what the bank did and did not state.

One-minute recall: YES AT-1: SC upholds quashing; Rs 8,415 crore.

Dated item: judgment of 15 October and disclosure of 16 October 2026, included because it had not appeared in earlier editions.

YES Bank, stock-exchange disclosure of 16 October 2026

### National, International & Appointments

## Fairfax proposes Kannan as IDBI chairman; Sharma to continue as CEO

16 October 2026 report | Business Standard report of Fairfax analyst call

Business Standard reported on 16 October that Fairfax Financial Holdings has proposed N S Kannan, former MD & CEO of ICICI Prudential Life Insurance and former Executive Director and CFO of ICICI Bank, as IDBI Bank's chairman, subject to RBI approval. Rakesh Sharma will continue as MD & CEO, Prem Watsa said on an analyst call.

The report says Fairfax is preparing to acquire a 60.72% stake in IDBI Bank for Rs 52,878 crore and expects to complete the acquisition as early as the first quarter of 2027, subject to regulatory approvals. This is a reported plan and expectation, not a completed transaction.

Deepak Parekh and Paresh Sukthankar will work with Fairfax as advisers, and C V R Rajendran as an adviser, per the report. Under RBI requirements cited, Fairfax would reduce its IDBI stake to 40% within 10 years and 26% within 15 years.

### Key facts

Proposed chairman: N S Kannan, subject to RBI approval (report)

Rakesh Sharma to continue as MD & CEO (report)

Reported expectation: completion as early as Q1 2027, subject to approvals

Exam takeaway: Keep earlier guidance in view: stake-sale approval, a named proposed chairman and a completed change of control are three different stages.

One-minute recall: IDBI: Kannan proposed chairman, subject to RBI approval.

[Business Standard report of Fairfax analyst call](#)

## HDFC Bank Deputy MD Kaizad Bharucha to step down on 31 December

17 October 2026 | [CNBC-TV18 report of HDFC Bank stock-exchange filing](#)

HDFC Bank said in a stock-exchange filing on 17 October that Deputy Managing Director Kaizad Bharucha has sought to step down with effect from the close of business hours on 31 December 2026, CNBC-TV18 reported.

The bank's Governance, Nomination and Remuneration Committee (16 October) and board (17 October) accepted the request, which will be forwarded to the RBI for approval. Bharucha joined HDFC Bank in October 1995 and became Deputy Managing Director in April 2023.

The report notes MD & CEO Sashidhar Jagdishan is due to step down at the end of his term on 26 October 2026, and that the bank had submitted two candidate names to the RBI for the top job. The filing does not disclose the candidates' identities.

### Key facts

Bharucha exit: effective close of business 31 December 2026

Board acceptance: 17 October; forwarded to RBI for approval

Jagdishan term ends: 26 October 2026 (report)

Exam takeaway: A resignation accepted by a board still goes to the regulator; effective dates govern, not meeting dates.

One-minute recall: HDFC Bank: Bharucha to exit 31 December.

[CNBC-TV18 report of HDFC Bank stock-exchange filing](#)

### Knowledge Article

## Reading a bank results announcement: PAT, NII, NIM, GNPA, NNPA and PCR

Bank results disclosures of 17 October 2026

Profit after tax (PAT) is the bottom line after all expenses, provisions and tax. Net interest income (NII) is interest earned minus interest paid, and net interest margin (NIM) expresses that income against interest-earning assets. A bank can post higher PAT on lower provisions even when NIM is flat.

Gross NPA ratio is gross non-performing assets as a share of gross advances. Net NPA nets out provisions. Provision coverage ratio (PCR) shows how much of the bad-loan stock is provided for. Punjab & Sind Bank quotes a PCR "with technical write-offs" of 92.48%, which is computed on a different base from a plain PCR.

Capital ratios sit apart from asset-quality ratios. HDFC Bank reports capital adequacy of 18.9% with CET1 of 17.1%, while ICICI Bank reports CET1 of 16.01% and a total ratio of 16.68%. The two banks are not interchangeable on any single number.

Finally, check the basis: HDFC's headline PAT is standalone, ICICI files both standalone and consolidated figures, and growth percentages may use average balances for the quarter rather than end-of-period balances.

### Key facts

PAT, NII and NIM measure different things

GNPA, NNPA and PCR: stock, net stock and provision cover

Quote each ratio with its bank, basis and date

Bank results disclosures of 17 October 2026

### Practical Banking Case Study

## Provision coverage arithmetic on an assumed loan book

Illustrative study, not news. Balances below are assumed; formula usage checked on 18 October 2026.

Assume a bank has gross advances of Rs 50,000 crore. Gross NPAs are Rs 750 crore, provisions held against them Rs 600 crore, and net advances (gross advances minus provisions) therefore Rs 49,400 crore.

### Working

GNPA ratio = Rs 750 / Rs 50,000 = 1.50%.

PCR = Rs 600 / Rs 750 = 80%.

NNPA = Rs 750 - Rs 600 = Rs 150 crore. NNPA ratio = Rs 150 / Rs 49,400 = about 0.30%.

Note the denominator change: gross NPA uses gross advances, net NPA uses net advances. Swapping the two understates or overstates the answer.

Exam takeaway: Compute GNPA, PCR and NNPA in sequence, and use the matching advance base for each ratio.

## Today's Scheme

### Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)

Department of Financial Services, Ministry of Finance

PMJJBY is a one-year renewable term-life insurance scheme offered through participating banks and post offices. All individual (single or joint) account holders aged 18 to 50 years are entitled to join, and a person with multiple accounts may join through one account only.

Life cover of Rs 2 lakh is payable on the subscriber's death due to any cause. The annual premium is Rs

436 per subscriber, auto-debited from the designated bank or post-office account in one instalment, as per the enrolment consent.

The cover period runs from 1 June to 31 May. Mid-period first-time enrolment pays pro-rata premium: Rs 342 for September-November, Rs 228 for December-February and Rs 114 for March-May enrolment, while renewal always costs the full Rs 436.

For first-time subscribers, risk cover starts from the date of auto-debit, but death other than by accident during the first 30 days (lien period) is not covered. The scheme is distinct from PMSBY, which covers accident death and disability for a different premium.

### Key facts

Eligibility: age 18-50, one participating bank/post-office account

Cover: Rs 2 lakh on death due to any cause; premium Rs 436/year auto-debit

Policy year: 1 June to 31 May; 30-day lien for first-time non-accident claims

Exam takeaway: Do not mix PMJJBY (life cover, Rs 2 lakh, Rs 436) with PMSBY (accident cover, Rs 20) or APY (pension). Check the lien period and single-account rule.

Department of Financial Services, Ministry of Finance

### Bank Promotion Exam Corner

Policy rates unchanged from the 17 October edition: repo 5.50%, SDF 5.25%, MSF/Bank Rate 5.75%, effective 7 October; CRR 3%; SLR 18%.

Q2FY27 net profit: HDFC Bank Rs 195 billion, ICICI Bank Rs 148.43 billion (up 20.1%), Axis Bank Rs 7,003 crore (up 38%), Punjab & Sind Bank Rs 412 crore (up 39.66%). Units and bases differ by bank.

YES Bank AT-1: Supreme Court judgment of 15 October upheld the Bombay High Court quashing of the Rs 8,415 crore write-down; bank disclosed it on 16 October.

IDBI Bank: N S Kannan is a proposed chairman subject to RBI approval; the Fairfax acquisition is a reported plan awaiting regulatory approvals, not a completed transaction.

### Daily MCQ Challenge

**1. Which bank reported the highest Q2FY27 net profit among the four in this edition?**

- A. Axis Bank
- B. ICICI Bank
- C. HDFC Bank
- D. Punjab & Sind Bank

Answer: C. HDFC Bank's standalone PAT was Rs 195 billion (about Rs 19,500 crore), above ICICI's Rs 148.43 billion, Axis's Rs 7,003 crore and P&S Bank's Rs 412 crore.

**2. The Supreme Court judgment on YES Bank's AT-1 bonds was delivered on:**

- A. 20 January 2023
- B. 15 October 2026
- C. 16 October 2026
- D. March 2020

Answer: B. 15 October 2026 is the judgment date; 20 January 2023 is the Bombay HC judgment it upheld, and 16 October is the bank's disclosure date.

**3. Under PMJJBY, the annual premium and life cover are:**

- A. Rs 20 and Rs 2 lakh
- B. Rs 436 and Rs 2 lakh
- C. Rs 436 and Rs 4 lakh
- D. Rs 342 and Rs 1 lakh

Answer: B. PMJJBY charges Rs 436 per year for Rs 2 lakh cover on death due to any cause; the Rs 20 premium belongs to PMSBY.

**4. Indian Bank aims to complete its Rs 3,500 crore expected-credit-loss provisioning by:**

- A. September 2026
- B. December 2026
- C. March 2027
- D. March 2028

Answer: C. The MD & CEO told NDTV Profit the bank aims to finish the Rs 3,500 crore ECL provisioning by March 2027.

**5. Among the four results in this edition, which bank reported a net interest margin of 2.77%?**

- A. Punjab & Sind Bank
- B. Axis Bank
- C. HDFC Bank
- D. ICICI Bank

Answer: A. Punjab & Sind Bank reported NIM of 2.77%, up 17 basis points; the others reported 3.36% (Axis) and 3.16% (HDFC).

**Revision: recent days**

15 October 2026: Earlier edition: IDBI 60.72% strategic-sale approval was not transaction completion.

16 October 2026: Earlier edition: September PLFS unemployment 5.0% for persons aged 15+; FERR user-contract threshold strictly above USD 2 million, subject to all scope conditions.

17 October 2026: Earlier edition: RBL amalgamation approval of 16 October is not its 1 December effective date; the Rs 14,614 SGB price is tranche-specific.

## Sources and publication information

Four results stories use official bank documents (exchange filings, presentations and press releases dated 17 October 2026). The YES Bank item is a dated 15-16 October development not previously covered. The IDBI and HDFC leadership items are attributed to Business Standard and CNBC-TV18 reports of an analyst call and an exchange filing; proposals and reported expectations are not completed events. The finance-ministry minimum-balance statement of 16 October is reported via PTI (Rediff, 16 October; The Hindu BusinessLine, 17 October). No new RBI press release appeared after the 16 October releases used in the 17 October edition. Public sources are linked by name, not printed as raw URLs. All questions are original practice.

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