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DAILY CURRENT AFFAIRS

Your Exam. Your Strategy. Your Success.

20 OCTOBER 2026

TODAY'S TOP HIGHLIGHTS

1,00,014

7-DAY VRR ALLOTTED (RS CR)

Cut-off 5.51%; bids Rs 1,50,735 crore; Rs 50,000 crore overnight VRR next on 21 October.

30.31%

UNION BANK Q2 PAT GROWTH

Net profit Rs 5,537 crore; NII up 20.09%; GNPA improves to 2.42%.

27 OCT

BAGCHI AT HDFC BANK HELM

CEO-designate from the ICICI Group; Kotak names Anup Kumar Saha as next MD & CEO.

The tap turns: RBI moves to inject liquidity

Price of the Edition: Complimentary Copy

Designed and prepared by CrackExam.co.in Team

<https://crackexam.co.in/> | Research cutoff: 20 October 2026, 04:20 AM IST

Monetary Policy Rates

As on 20 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. The tap turns: from VRRR to VRR (Cover Story)
2. RBI extends Directions on The Konark Urban Co-operative Bank, Ulhasnagar, up to 23 January 2027 (RBI & Regulatory Updates)
3. Union Bank of India Q2 net profit up 30.31% to Rs 5,537 crore; GNPA improves to 2.42% (Banking & Financial Industry News)
4. RBI moves to inject liquidity: Rs 1 lakh crore 7-day VRR allotted; Rs 50,000 crore overnight VRR announced for 21 October (Economy & Financial Awareness)
5. India to host the 61st CIML meeting for the first time, in New Delhi from 26 to 28 October 2026 (National, International & Appointments)
6. Private-bank corner offices: Anup Bagchi takes over HDFC Bank on 27 October; Kotak names Anup Kumar Saha as next MD & CEO (National, International & Appointments)

The RBI shifted from absorbing liquidity to injecting it, a public-sector bank reported a strong September quarter, a cooperative bank's directions were extended, India won a first-time hosting, and two private-bank successions took shape. Government Schemes and Credit/NPA carry no verified update today; attributed reports are labelled as such.

Cover Story

The tap turns: from VRRR to VRR

19 October 2026 | Reserve Bank of India, Press Releases 2026-2027/1347 and 1355

The RBI allotted Rs 1,00,014 crore in the 7-day Variable Rate Repo (VRR) auction held on 19 October 2026 against a notified amount of Rs 1,00,000 crore. Bids received totalled Rs 1,50,735 crore; the cut-off rate was 5.51% and the weighted average rate 5.52%.

The same day, the RBI announced an overnight VRR auction of Rs 50,000 crore for 21 October 2026 (window 09:30-10:00 AM; reversal on 22 October), "on a review of current and evolving liquidity conditions in the near term".

A VRR auction injects liquidity: banks bid to borrow funds from the RBI against collateral. Through 13-15 October, the RBI had been running overnight Variable Rate Reverse Repo (VRRR) auctions, which absorb surplus liquidity. The shift from VRRR to VRR indicates system liquidity has moved towards deficit.

Key facts

7-day VRR (19 Oct): Rs 1,00,014 crore allotted; bids Rs 1,50,735 crore; cut-off 5.51%; weighted average 5.52%

Overnight VRR announced for 21 October: Rs 50,000 crore; reversal 22 October

VRR injects liquidity; VRRR absorbs it; the 13-15 October operations were overnight VRRRs

Exam takeaway: The direction of the operation is the message: repo (VRR) means the RBI is lending into a deficit; reverse repo (VRRR) means it is draining a surplus.

One-minute recall: RBI shifts to VRR: Rs 1 lakh crore 7-day allotted at 5.51% cut-off.

Reserve Bank of India, Press Releases 2026-2027/1347 and 1355 | RBI Press Release 2026-2027/1355 (overnight VRR announcement)

RBI & Regulatory Updates

RBI extends Directions on The Konark Urban Co-operative Bank, Ulhasnagar, up to 23 January 2027

19 October 2026 | Reserve Bank of India, Press Release 2026-2027/1353

The Reserve Bank of India has extended the Directions issued to The Konark Urban Co-operative Bank Ltd., Ulhasnagar under Section 35A read with Section 56 of the Banking Regulation Act, 1949 for a further period of three months, from close of business on 23 October 2026 to close of business on 23 January 2027, subject to review.

The Directive was first issued on 23 April 2024 for six months up to close of business on 23 October 2024 and was last extended on 15 July 2026 up to close of business on 23 October 2026.

RBI states that the extension should not per-se be construed to imply that it is satisfied with the financial position of the bank. Other terms and conditions of the Directive remain unchanged.

Key facts

Directions under Section 35A read with Section 56 of the Banking Regulation Act, 1949

Extended by three months to close of business on 23 January 2027, subject to review

First issued 23 April 2024; last extended 15 July 2026; extension does not imply RBI is satisfied with the bank's financial position

Exam takeaway: Note the exact statutory basis (Section 35A r/w Section 56 of the BR Act, 1949) and that an extension of directions is not a clean chit.

One-minute recall: Konark UCB: 35A directions extended to 23 Jan 2027.

Reserve Bank of India, Press Release 2026-2027/1353

Banking & Financial Industry News

Union Bank of India Q2 net profit up 30.31% to Rs 5,537 crore; GNPA improves to 2.42%

19 October 2026 | Union Bank of India, Q2 FY2027 investor presentation filed with BSE and NSE

Union Bank of India's exchange-filed Q2 FY2027 presentation dated 19 October 2026 reports net profit of Rs 5,537 crore for the September quarter, up 30.31% year on year (Rs 4,249 crore in Q2 FY2026). Half-year net profit was Rs 10,870 crore, up 29.95%.

Net interest income for the quarter rose 20.09% year on year to Rs 10,583 crore; half-year NII was Rs 20,620 crore. Credit cost for the quarter was 0.21%.

Asset quality improved: Gross NPA ratio stood at 2.42% at end-September 2026 (2.65% at end-June 2026) and Net NPA ratio at 0.42%.

Key facts

Q2FY27 net profit: Rs 5,537 crore, up 30.31% year on year; H1: Rs 10,870 crore, up 29.95%

NII Rs 10,583 crore, up 20.09% year on year; credit cost 0.21%

GNPA 2.42% (2.65% in June 2026); NNPA 0.42%

Exam takeaway: Quarter figures and half-year figures are both reported; check which period a question cites.

One-minute recall: Union Bank Q2: PAT Rs 5,537 crore, up 30.31%; GNPA 2.42%.

Union Bank of India, Q2 FY2027 investor presentation filed with BSE and NSE

Economy & Financial Awareness

RBI moves to inject liquidity: Rs 1 lakh crore 7-day VRR allotted; Rs 50,000 crore overnight VRR announced for 21 October

19 October 2026 | Reserve Bank of India, Press Releases 2026-2027/1347 and 1355

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Reserve Bank of India, Press Releases 2026-2027/1347 and 1355 | RBI Press Release 2026-2027/1355 (overnight VRR

announcement)

Government Schemes

No verified update for this section today.

Credit/NPA & Risk Management

No verified update for this section today.

National, International & Appointments

India to host the 61st CIML meeting for the first time, in New Delhi from 26 to 28 October 2026

19 October 2026 (PIB release) | Press Information Bureau, Government of India

India will host the 61st Meeting of the International Committee of Legal Metrology (CIML) for the first time, from 26 to 28 October 2026 in New Delhi. The meeting is organised by the Department of Consumer Affairs, Government of India, in association with the International Organization of Legal Metrology (OIML).

More than 100 international delegates and legal metrology experts are expected, including representatives of OIML Member States, Corresponding Member States and international organisations. An international seminar on "Evolutions in Legal Metrology" is scheduled on 26 October and an OIML Strategy Workshop on 27 October.

Members will deliberate on international recommendations, OIML technical activities, the OIML Certification System (OIML-CS), digital transformation, capacity building and international cooperation. The 60th CIML meeting was held in October 2025 in Paris, France.

Key facts

61st CIML meeting: New Delhi, 26-28 October 2026; first time hosted by India

Organised by the Department of Consumer Affairs with the OIML; 100+ international delegates expected

60th CIML meeting: Paris, October 2025; seminar on 26 October, OIML Strategy Workshop on 27 October

Exam takeaway: Remember the pair: CIML is the committee; OIML is the organisation. Venue-first-time facts are a favourite exam hook.

One-minute recall: 61st CIML: New Delhi, 26-28 Oct, first time in India.

Press Information Bureau, Government of India

Private-bank corner offices: Anup Bagchi takes over HDFC Bank on 27 October; Kotak names Anup Kumar Saha as next MD & CEO

Reports of 13-18 October 2026 | Livemint report of 17 October 2026 (HDFC Bank); Financial Express report of 13 October 2026 (Kotak Mahindra Bank)

HDFC Bank CEO-designate Anup Bagchi, who joined the bank as an additional director from the ICICI Group, is set to take over as MD & CEO on 27 October 2026, Livemint reported on 17 October. He said his first priority would be to meet customers and regulators. The September quarter was the last full quarter for incumbent Sashidhar Jagdishan, who became CEO in 2020 after Aditya Puri stepped down.

Kotak Mahindra Bank has appointed Anup Kumar Saha as its next MD & CEO, the Financial Express reported on 13 October. Incumbent Ashok Vaswani decided not to seek reappointment after completion of his current term on 31 December 2026, and the board has accepted the decision.

These are appointment and succession facts with their own dates; the HDFC change takes effect on 27 October 2026, while the Kotak transition follows the completion of Vaswani's term on 31 December 2026.

Key facts

HDFC Bank: Anup Bagchi takes over as MD & CEO on 27 October 2026; joined as additional director and CEO-designate from the ICICI Group (Livemint)

Outgoing HDFC Bank MD & CEO Sashidhar Jagdishan: CEO since 2020, after Aditya Puri

Kotak Mahindra Bank: Anup Kumar Saha appointed next MD & CEO; Ashok Vaswani's term completes 31 December 2026 (Financial Express)

Exam takeaway: Appointment announced, date of taking charge and end of the incumbent's term are three different facts; keep each with its date.

One-minute recall: HDFC: Bagchi from 27 Oct. Kotak: Saha next, Vaswani till 31 Dec.

Livemint report of 17 October 2026 (HDFC Bank); Financial Express report of 13 October 2026 (Kotak Mahindra Bank) | Financial Express, 13 October 2026 | Samco (Vaswani term completion 31 December 2026)

Knowledge Article

Reading the LAF corridor: what a VRR auction signals

RBI Liquidity Adjustment Facility FAQ and RBI press releases of 19 October 2026

The Liquidity Adjustment Facility lets scheduled commercial banks (excluding RRBs) and primary dealers borrow from the RBI against government-security collateral when short of funds, or park surplus funds with the RBI. It is the day-to-day tool of liquidity management.

The corridor: the Marginal Standing Facility rate (5.75%) caps overnight money rates at the top and the Standing Deposit Facility rate (5.25%) floors them at the bottom, with the policy repo rate (5.50%) in between. Banks lend surplus to the RBI at the SDF rate and borrow at the margin at the MSF rate.

Within the corridor, fine-tuning auctions steer actual liquidity. A Variable Rate Repo (VRR) auction injects funds: banks bid to borrow, and the cut-off settles near the policy rate (5.51% on 19 October against a 5.50% repo). A Variable Rate Reverse Repo (VRRR) auction absorbs surplus funds.

So the direction of the operation is the message. When the RBI moves from daily VRRRs (13-15 October) to a 7-day VRR (19 October) and an overnight VRR (21 October), it is telling the market that system liquidity has moved towards deficit.

Key facts

LAF corridor: SDF 5.25% (floor) - repo 5.50% - MSF 5.75% (ceiling)

VRR injects liquidity; VRRR absorbs surplus liquidity

A VRR cut-off settles near the policy repo rate; the 19 October 7-day cut-off was 5.51%

RBI Liquidity Adjustment Facility FAQ and RBI press releases of 19 October 2026

Practical Banking Case Study

Computing CRR and SLR balances from an assumed deposit base

Illustrative study, not news. Balance-sheet figures below are assumed; ratios verified on 20 October 2026.

Assume a scheduled commercial bank has net demand and time liabilities (NDTL) of Rs 2,00,000 crore. Current requirements: CRR 3.00% and SLR 18.00%.

Working

CRR balance to maintain with the RBI: 3.00% of Rs 2,00,000 crore = Rs 6,000 crore, maintained as prescribed average balances in the current account with the RBI over the reporting fortnight.

SLR assets to hold: 18.00% of Rs 2,00,000 crore = Rs 36,000 crore in cash, gold or approved (mainly government) securities.

If NDTL rises by Rs 10,000 crore next fortnight, CRR rises by Rs 300 crore and the SLR requirement by Rs 1,800 crore.

CRR earns no interest and sits with the RBI; SLR assets remain on the bank's own books and can earn a return. Same base, different form and different economics.

Exam takeaway: Both ratios apply to NDTL: CRR as non-interest-bearing balances with the RBI, SLR as approved assets held by the bank. A 1 percentage point change moves Rs 1,000 crore per Rs 1,00,000 crore of NDTL.

Today's Scheme

Pradhan Mantri Suraksha Bima Yojana (PMSBY): features and current terms

Department of Financial Services, Ministry of Finance

PMSBY is a one-year personal accident insurance cover, renewable from year to year, protecting against death or disability due to accident. Accident means a sudden, unforeseen and involuntary event caused by external, violent and visible means.

Benefits: Rs 2 lakh on death, and on total and irrecoverable loss of both eyes or loss of use of both hands or feet or loss of sight of one eye with loss of use of one hand or foot; Rs 1 lakh on total and irrecoverable loss of sight of one eye or loss of use of one hand or foot. The premium is Rs 20 per annum per member, paid by auto-debit from the subscriber's bank or post office account in one instalment.

All individual (single or joint) account holders of participating banks or post offices aged 18 to 70 years can join; a person with multiple accounts can join through one account only. The cover year runs from 1 June to 31 May, and risk cover for a new or rejoining subscriber starts from the date of auto-debit of the premium.

The scheme is offered and administered through public sector general insurance companies and other willing general insurers, in collaboration with participating banks. Cover ceases on attaining age 70, on closure of the account, or on insufficient balance to keep the insurance in force.

Key facts

Accident insurance: Rs 2 lakh (death/total disability), Rs 1 lakh (loss of one eye or one limb); premium Rs 20 per year by auto-debit

Eligibility: 18-70 years, individual account holders of participating banks/post offices; one account only; cover year 1 June-31 May

Administered through PSGICs and other general insurers with participating banks; cover starts from the auto-debit date

Exam takeaway: Keep the twin schemes apart: PMSBY is accident insurance at Rs 20 a year (Rs 2 lakh cover); PMJJBY is life insurance at Rs 436 a year (Rs 2 lakh cover). Premium and cover-type are the standard mix-ups.

Department of Financial Services, Ministry of Finance

Bank Promotion Exam Corner

Policy rates verified on 20 October 2026: repo 5.50%, SDF 5.25%, MSF and Bank Rate 5.75% (effective 7 October 2026); CRR 3.00%; SLR 18.00%.

Liquidity direction: RBI allotted Rs 1,00,014 crore in the 7-day VRR on 19 October (cut-off 5.51%) and announced a Rs 50,000 crore overnight VRR for 21 October; VRR injects, VRRR absorbs.

The Konark Urban Co-operative Bank, Ulhasnagar: Section 35A directions extended to close of business on 23 January 2027; an extension does not mean RBI is satisfied with the bank's finances.

Union Bank of India Q2 FY2027: net profit Rs 5,537 crore (up 30.31% YoY); NII Rs 10,583 crore (up 20.09%); GNPA 2.42%; NNPA 0.42%.

Corner offices: Anup Bagchi takes over HDFC Bank on 27 October 2026; Kotak Mahindra Bank names Anup Kumar Saha as next MD & CEO (Vaswani's term ends 31 December 2026); India hosts the 61st CIML meeting for the first time, New Delhi, 26-28 October 2026.

Daily MCQ Challenge

1. The RBI's 19 October 2026 7-day Variable Rate Repo auction is best described as an operation to:

- A. Drain surplus liquidity from banks
- B. Inject liquidity into the banking system
- C. Redeem maturing treasury bills
- D. Raise the policy repo rate

Answer: B. Under a VRR, banks bid to borrow from the RBI against collateral; the operation injects liquidity. A VRRR does the reverse.

2. The Konark Urban Co-operative Bank Ltd., whose RBI directions were extended on 19 October 2026, is located in:

- A. Nagpur
- B. Ulhasnagar
- C. Kolhapur
- D. Surat

Answer: B. The RBI press release names The Konark Urban Co-operative Bank Ltd., Ulhasnagar; the directions are under Section 35A read with Section 56 of the Banking Regulation Act, 1949.

3. Union Bank of India's gross NPA ratio at end-September 2026 stood at:

- A. 2.65%
- B. 2.42%
- C. 3.29%
- D. 0.42%

Answer: B. GNPA improved to 2.42% from 2.65% at end-June 2026; 0.42% is the net NPA ratio.

4. The 61st CIML meeting of October 2026 is significant for India because:

- A. India is hosting it for the first time, in New Delhi
- B. India is joining the OIML as a member
- C. It finalises India's first legal metrology law
- D. It is being held at the RBI headquarters

Answer: A. India hosts the CIML meeting for the first time, 26-28 October 2026 in New Delhi, organised by the Department of Consumer Affairs with the OIML.

5. Who is set to take over as MD & CEO of HDFC Bank on 27 October 2026?

- A. Sashidhar Jagdishan
- B. Anup Kumar Saha
- C. Anup Bagchi
- D. Ashok Vaswani

Answer: C. Anup Bagchi, who joined HDFC Bank as additional director and CEO-designate from the ICICI Group, takes over on 27 October 2026, per Livemint.

Revision: recent days

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

18 October 2026: Earlier edition: the finance ministry's minimum-balance statement was a policy rebuttal, not a new regulation; the Supreme Court AT-1 judgment date (15 October) differs from the bank disclosure date (16 October).

19 October 2026: Earlier edition: YES Bank's reported Q2 profit of Rs 1,080 crore and its pro forma loss of Rs 5,217 crore answer different questions; match the figure to the basis.

Sources and publication information

The Konark Urban Co-operative Bank item and the two VRR items are from RBI press releases of 19 October 2026 (2026-2027/1353, /1347 and /1355); the 13-15 October VRRR context is from RBI press releases of those dates. The Union Bank of India item uses the bank's own Q2 FY2027 investor presentation dated 19 October 2026, filed with BSE and NSE. The CIML item is from the PIB release of 19 October 2026. The HDFC Bank succession item is attributed to Livemint's 17 October 2026 report; the Kotak Mahindra Bank succession to the Financial Express report of 13 October 2026 and the reported board-accepted decision on Ashok Vaswani's term. No verified government-scheme or NPA-specific update appeared on 19-20 October, so those sections hold the standing line; recycled items (GOBARdhan approval of 6 August, a March 2026 PM-KISAN instalment release) were checked and excluded. No fresh verified Bank of Baroda item today. Public sources are linked by name, not printed as raw URLs. All questions are original practice.

The separate 25-question practice test uses the same verified dataset. Original practice, not an actual previous-year paper.

Designed and prepared by CrackExam.co.in Team

CrackExam - 20 October 2026

Practice test

25 original MCQs | Four options | Zero negative marking.
Not an actual previous-year paper.

Research cutoff: 20 October 2026, 04:20 AM IST

Choose one best answer per question. One mark for each correct answer; no penalty. Keep the separate answer key closed until you finish. Online modes allow Mock answers after submission or Practice feedback after selection.

1. The RBI's Directions on The Konark Urban Co-operative Bank Ltd., Ulhasnagar have been issued under:

- A. Section 45 of the RBI Act, 1934
- B. Section 17 of the Banking Regulation Act, 1949
- C. Section 42 of the RBI Act, 1934
- D. Section 35A read with Section 56 of the Banking Regulation Act, 1949

2. The Directions on The Konark Urban Co-operative Bank now run up to close of business on:

- A. 23 October 2026
- B. 23 January 2027
- C. 23 April 2027
- D. 15 July 2027

3. Per the RBI, the extension of Directions on The Konark Urban Co-operative Bank:

- A. Cleans the bank's financial record
- B. Implies RBI is satisfied with the bank's financial position
- C. Should not per-se be construed to imply RBI is satisfied with the bank's financial position
- D. Converts the bank into a small finance bank

4. Union Bank of India's Q2 FY2027 net profit and year-on-year growth were:

- A. Rs 10,870 crore, up 29.95%
- B. Rs 4,249 crore, up 20.09%
- C. Rs 5,537 crore, up 30.31%
- D. Rs 10,583 crore, up 30.31%

5. Union Bank of India's Q2 FY2027 net interest income was:

- A. Rs 20,620 crore, up 29.95%
- B. Rs 10,583 crore, up 20.09% year on year
- C. Rs 5,537 crore, up 30.31%
- D. Rs 16,110 crore, up 21%

6. Union Bank of India's gross NPA and net NPA ratios at end-September 2026 were:

- A. 2.65% and 0.47%
- B. 1.2% and 0.2%
- C. 2.42% and 0.42%
- D. 3.29% and 0.55%

7. Union Bank of India's half-year (H1 FY2027) net profit was:

- A. Rs 5,537 crore
- B. Rs 20,620 crore
- C. Rs 4,249 crore
- D. Rs 10,870 crore, up 29.95%

8. Union Bank of India's credit cost for Q2 FY2027 was:

- A. 2.42%
- B. 0.21%
- C. 0.42%
- D. 5.52%

9. The amount allotted in the 7-day Variable Rate Repo auction held on 19 October 2026 was:

- A. Rs 50,000 crore
- B. Rs 1,50,735 crore
- C. Rs 34,000 crore
- D. Rs 1,00,014 crore

10. The cut-off rate in the 7-day VRR auction of 19 October 2026 was:

- A. 5.50%
- B. 5.25%
- C. 5.51%
- D. 5.75%

11. A Variable Rate Repo (VRR) auction by the RBI:

- A. Injects liquidity into the banking system
- B. Absorbs surplus liquidity from banks
- C. Sells government securities outright
- D. Sets the cash reserve ratio

12. The overnight VRR announced on 19 October 2026 is for what amount, and on which date?

- A. Rs 1,00,000 crore on 21 October 2026
- B. Rs 50,000 crore on 22 October 2026
- C. Rs 50,000 crore on 21 October 2026
- D. Rs 1,50,735 crore on 19 October 2026

13. Through 13-15 October 2026, the RBI's fine-tuning operations were overnight:

- A. Variable Rate Reverse Repo auctions
- B. Variable Rate Repo auctions
- C. Open market purchases
- D. Standing deposit facility auctions

14. The 61st meeting of the International Committee of Legal Metrology (CIML) is being held:

- A. In Paris, France
- B. In New Delhi, hosted by India for the first time
- C. In Mumbai, for the third time
- D. In Geneva, Switzerland

15. The 61st CIML meeting in New Delhi is organised by:

- A. The Ministry of Finance with the World Bank
- B. NITI Aayog with the IMF
- C. The Bureau of Indian Standards alone
- D. The Department of Consumer Affairs with the OIML

16. The 60th CIML meeting (October 2025) was held in:

- A. Paris, France
- B. New Delhi
- C. Berlin, Germany
- D. Washington DC, USA

17. Anup Bagchi is set to take over as MD & CEO of HDFC Bank on:

- A. 17 October 2026
- B. 27 October 2026
- C. 31 December 2026
- D. 1 January 2027

18. The outgoing MD & CEO of HDFC Bank, who became CEO in 2020 after Aditya Puri, is:

- A. Sashidhar Jagdishan
- B. Kaizad Bharucha
- C. Anup Bagchi
- D. Ashok Vaswani

19. Kotak Mahindra Bank's next MD & CEO, as reported on 13 October 2026, is:

- A. Anup Bagchi
- B. Anup Kumar Saha
- C. Ashok Vaswani
- D. Uday Kotak

20. Ashok Vaswani's current term as Kotak Mahindra Bank MD & CEO completes on:

- A. 27 October 2026
- B. 1 January 2027
- C. 13 October 2026
- D. 31 December 2026

21. The total bids received in the 7-day Variable Rate Repo auction of 19 October 2026 were:

- A. Rs 1,50,735 crore
- B. Rs 1,00,014 crore
- C. Rs 1,00,000 crore
- D. Rs 2,00,000 crore

22. As on 20 October 2026, the Standing Deposit Facility (SDF) rate stands at:

- A. 5.00%
- B. 5.50%
- C. 5.75%
- D. 5.25%

23. The Rs 50,000 crore overnight VRR announced on 19 October 2026 for 21 October reverses on:

- A. 21 October 2026
- B. 23 October 2026
- C. 22 October 2026
- D. 24 October 2026

24. The OIML Strategy Workshop during the 61st CIML meeting in New Delhi is scheduled for:

- A. 26 October 2026
- B. 28 October 2026
- C. 29 October 2026
- D. 27 October 2026

25. The RBI Directions on the Ulhasnagar-based urban co-operative bank, extended on 19 October 2026, were first issued in:

- A. April 2024
- B. April 2023
- C. July 2024
- D. January 2025

Designed and prepared by CrackExam.co.in Team

CrackExam - 20 October 2026

Answer key and explanations

25 original MCQs | Four options | Zero negative marking.
Not an actual previous-year paper.

Research cutoff: 20 October 2026, 04:20 AM IST

1:D | 2:B | 3:C | 4:C | 5:B

6:C | 7:D | 8:B | 9:D | 10:C

11:A | 12:C | 13:A | 14:B | 15:D

16:A | 17:B | 18:A | 19:B | 20:D

21:A | 22:D | 23:C | 24:D | 25:A

1. D | RBI & Regulatory Updates

The Directive is under Section 35A read with Section 56 of the Banking Regulation Act, 1949 (Section 56 applies BR Act provisions to co-operative banks).

[Read original source](#)

2. B | RBI & Regulatory Updates

The 19 October 2026 press release extends the Directive by three months, from close of business on 23 October 2026 to close of business on 23 January 2027, subject to review.

[Read original source](#)

3. C | RBI & Regulatory Updates

The press release expressly says the extension should not per-se be construed to imply satisfaction with the bank's financial position.

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4. C | Banking & Financial Industry News

Q2 net profit was Rs 5,537 crore, up 30.31% YoY (Q2 FY2026: Rs 4,249 crore); Rs 10,870 crore is the half-year figure.

[Read original source](#)

5. B | Banking & Financial Industry News

Q2 NII rose 20.09% YoY to Rs 10,583 crore; Rs 20,620 crore is the half-year NII.

[Read original source](#)

6. C | Banking & Financial Industry News

The presentation reports GNPA 2.42% (from 2.65% at end-June 2026) and NNPA 0.42%.

[Read original source](#)

7. D | Banking & Financial Industry News

H1 FY2027 net profit was Rs 10,870 crore, up 29.95%; the Q2 standalone figure is Rs 5,537 crore.

[Read original source](#)

8. B | Banking & Financial Industry News

The presentation reports quarterly credit cost of 0.21% (1 bps YoY).

[Read original source](#)

9. D | Economy & Financial Awareness

Rs 1,00,014 crore was allotted against a notified Rs 1,00,000 crore; bids received were Rs 1,50,735 crore.

[Read original source](#)

10. C | Economy & Financial Awareness

The cut-off was 5.51% and the weighted average rate 5.52%, around the 5.50% policy repo rate.

[Read original source](#)

11. A | Economy & Financial Awareness

Under a VRR, banks bid to borrow from the RBI against collateral, so the operation injects liquidity; a VRRR absorbs surplus liquidity.

[Read original source](#)

12. C | Economy & Financial Awareness

The RBI announced an overnight VRR of Rs 50,000 crore for 21 October 2026, with reversal on 22 October.

[Read original source](#)

13. A | Economy & Financial Awareness

The 13-15 October operations were overnight VRRR auctions (absorption); the 19 October 7-day VRR marks the shift to injection.

[Read original source](#)

14. B | National, International & Appointments

India hosts the 61st CIML meeting for the first time, in New Delhi from 26 to 28 October 2026; Paris hosted the 60th meeting in October 2025.

[Read original source](#)

15. D | National, International & Appointments

The Department of Consumer Affairs, Government of India, is organising the meeting in association with the International Organization of Legal Metrology (OIML).

[Read original source](#)

16. A | National, International & Appointments

The 60th CIML meeting was held in October 2025 in Paris, France, per the PIB release.

[Read original source](#)

17. B | National, International & Appointments

Per the Livemint report of 17 October, Bagchi takes over the reins on 27 October 2026.

[Read original source](#)

18. A | National, International & Appointments

Sashidhar Jagdishan, CEO since 2020, completes his tenure; the September quarter was his last full quarter.

[Read original source](#)

19. B | National, International & Appointments

The Financial Express reported Anup Kumar Saha's appointment; incumbent Ashok Vaswani did not seek reappointment after his term completes on 31 December 2026.

[Read original source](#)

20. D | National, International & Appointments

Vaswani decided not to seek reappointment after completion of his current term on 31 December 2026, a decision the board accepted.

[Read original source](#)

21. A | Economy & Financial Awareness

Bids of Rs 1,50,735 crore were received against the notified Rs 1,00,000 crore; Rs 1,00,014 crore was allotted.

[Read original source](#)

22. D | Economy & Financial Awareness

The SDF rate is 5.25%, 25 bps below the 5.50% repo rate; the MSF and Bank Rate are 5.75%.

[Read original source](#)

23. C | Economy & Financial Awareness

The overnight VRR is conducted on 21 October between 09:30 and 10:00 hours and reverses the next day, 22 October 2026.

[Read original source](#)

24. D | National, International & Appointments

The meeting runs 26-28 October 2026; the seminar is on 26 October and the OIML Strategy Workshop on 27 October.

[Read original source](#)

25. A | RBI & Regulatory Updates

The Directions were first issued on 23 April 2024 and the latest extension runs the cover to close of business on 23 January 2027, subject to review.

[Read original source](#)

Designed and prepared by CrackExam.co.in Team