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25 OCTOBER 2026

TODAY'S TOP HIGHLIGHTS

Rs 4,212 CR

Standalone Q2 FY27 PAT Rs 4,212 crore, +29% YoY; deposits +23%; GNPA 1.04%.

KOTAK MAHINDRA BANK Q2 NET PROFIT

+196.5%

IDFC FIRST PAT Rs 1,045 crore; AU SFB PAT Rs 858 crore, +53%, with NIM at 5.8%.

IDFC FIRST BANK Q2 PAT GROWTH

11 CRORE

11 crore Farmer IDs done five months ahead of the 31 March 2027 deadline.

FARMER IDS COMPLETED

Kotak profit up 29% as banks open a strong results season

Price of the Edition: Complimentary Copy

Designed and prepared by CrackExam.co.in Team

<https://crackexam.co.in/> | Research cutoff: 25 October 2026, 04:15 AM IST

Monetary Policy Rates

As on 25 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 unchanged since the 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

- Kotak profit up 29% as banks open a strong results season** (Cover Story)
- SEBI Chairman Pandey at ANMI convention: graded compliance for brokers, review of short selling, tokenised corporate bonds** (RBI & Regulatory Updates)
- Kotak Mahindra Bank Q2 FY27: standalone net profit up 29% to Rs 4,212 crore; deposits up 23%** (Banking & Financial Industry News)
- IDFC FIRST Bank Q2 FY27: net profit up 196.5% to Rs 1,045 crore** (Banking & Financial Industry News)
- AU Small Finance Bank Q2 FY27: net profit up 53% to Rs 858 crore; NIM at 5.8%** (Banking & Financial Industry News)
- September 2026 retail inflation jumps to 5.54% on food prices; RBI Bulletin flags inflation risks** (Economy & Financial Awareness)
- Forex reserves fall USD 5.011 billion to USD 721.016 billion in the week ended 16 October** (Economy & Financial Awareness)
- IMF raises India's FY27 growth forecast to 7%; more reforms needed for durable growth, says Krishna Srinivasan** (Economy & Financial Awareness)
- 11 crore Farmer IDs completed under the Digital Agriculture Mission, five months ahead of deadline** (Government Schemes)
- CBI books IL&FS Energy Development Company in Rs 212.34 crore Canara Bank fraud case** (Credit/NPA & Risk Management)
- First Bhupen Hazarika National Award to singer Usha Mangeshkar; presentation on 29 November in**

New Delhi (National, International & Appointments)

Three banks reported strong September-quarter profits on 24 October: Kotak Mahindra Bank (PAT up 29% to Rs 4,212 crore), IDFC FIRST Bank (up 196.5% to Rs 1,045 crore) and AU Small Finance Bank (up 53% to Rs 858 crore). SEBI Chairman Tuhin Kanta Pandey laid out a market reform agenda at the ANMI convention. September retail inflation jumped to 5.54% on food prices, forex reserves fell USD 5.011 billion, the IMF raised India's FY27 growth forecast to 7%, and 11 crore Farmer IDs were completed ahead of schedule. Attributed reports are labelled.

Cover Story

Kotak profit up 29% as banks open a strong results season

25 October 2026 (results for the quarter ended 30 September 2026) | Kotak Mahindra Bank media release on the Q2 FY27 results, filed with BSE

Kotak Mahindra Bank reported a standalone net profit of Rs 4,212 crore for the quarter ended 30 September 2026, up 29% from Rs 3,253 crore a year earlier and up 2% sequentially. Consolidated net profit rose 26% to Rs 5,645 crore.

Net interest income grew 16% to Rs 8,459 crore. The net interest margin was 4.31%, against 4.54% a year ago, with the bank attributing the moderation to the impact of FCNR(B) deposits of about Rs 55,344 crore. Return on assets was 1.92%.

Deposits grew 23% to Rs 6,51,491 crore and advances 25% to Rs 5,77,295 crore; the CASA ratio was 38.2%. Gross NPA stood at 1.04% and net NPA at 0.24%, with a provision coverage ratio of 78%. Fresh slippages fell 24% to Rs 1,230 crore. Capital adequacy was 21.9% with CET1 at 21.4%.

The board also approved the appointment of Ashok Saha as MD and CEO for three years from 1 January 2027 (RBI approval of 30 September, covered in the 20 October edition), and the re-appointment of Ashu Suyash.

Key facts

Standalone PAT Rs 4,212 crore, +29% YoY; consolidated PAT Rs 5,645 crore, +26%

NII Rs 8,459 crore, +16%; NIM 4.31% (4.54% a year ago)

Deposits Rs 6,51,491 crore, +23%; advances Rs 5,77,295 crore, +25%; CASA 38.2%

GNPA 1.04%, NNPA 0.24%, PCR 78%; slippages Rs 1,230 crore, -24%

Exam takeaway: Margin compression here has a specific cause: low-cost-looking FCNR(B) deposits raise the cost side. Watch NIM, CASA and PCR together when reading a bank's results.

One-minute recall: Kotak Q2 FY27: PAT Rs 4,212 crore (+29%); NIM 4.31%; GNPA 1.04%; deposits +23%.

Kotak Mahindra Bank media release on the Q2 FY27 results, filed with BSE

RBI & Regulatory Updates

SEBI Chairman Pandey at ANMI convention: graded compliance for brokers, review of short selling, tokenised corporate bonds

24 October 2026 | Fortune India, 24 October 2026, reporting the Chairman's address at the 16th International Capital Market Convention of ANMI in Mumbai; the SEBI speech page lists the address but its text was not read

Speaking at the 16th International Capital Market Convention of the Association of National Exchanges Members of India (ANMI) in Mumbai, SEBI Chairman

Tuhin Kanta Pandey said the regulator is weighing a graded compliance framework for stockbrokers, calibrated to their size and risk.

He said SEBI is reviewing the short-selling framework and securities lending and borrowing (SLB), and wants safeguards against the misuse of trading terminals. SEBI also plans to extend the automated give-up and take-up mechanism to custodial clients such as portfolio managers and alternative investment funds.

Other items he listed: lowering costs in tender offers, buybacks and offers for sale; a market-making framework for corporate bonds; tokenised corporate bonds under 'Demat 2.0', where a SEBI-RBI pilot was launched in September 2026; exploration of an AI regulatory sandbox; and responsible-AI guidelines that are being finalised.

Key facts

16th International Capital Market Convention of ANMI, Mumbai

Graded compliance for brokers by size and risk; short-selling and SLB review

Automated give-up/take-up to extend to custodial clients (PMS, AIFs)

Demat 2.0 tokenised corporate bonds: SEBI-RBI pilot launched September 2026; AI sandbox explored

Exam takeaway: Know the reform list as a package: compliance burden, short selling, terminal misuse, custody give-up/take-up, corporate bond market-making and tokenisation. SLB means securities lending and borrowing.

One-minute recall: SEBI Chairman at ANMI (24 Oct): graded broker compliance, short-selling/SLB review, give-up/take-up for custodial clients, corporate bond market-making, Demat 2.0 tokenised bonds pilot.

Fortune India, 24 October 2026, reporting the Chairman's address at the 16th International Capital Market Convention of ANMI in Mumbai; the SEBI speech page lists the address but its text was not read

Banking & Financial Industry News

Kotak Mahindra Bank Q2 FY27: standalone net profit up 29% to Rs 4,212 crore; deposits up 23%

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+23%.

Kotak Mahindra Bank media release on the Q2 FY27 results, filed with BSE

IDFC FIRST Bank Q2 FY27: net profit up 196.5% to Rs 1,045 crore

25 October 2026 (quarter ended 30 September 2026) | IDFC FIRST Bank press release on the Q2 FY27 results

IDFC FIRST Bank reported a net profit of Rs 1,045 crore for the September 2026 quarter, up 196.5% year on year. First-half profit stood at Rs 2,120 crore with a return on assets of 0.99%; Q2 ROA was 0.93%.

Customer deposits grew 25.9% to Rs 3,48,583 crore and loans and advances 30.1% to Rs 3,46,913 crore. The average CASA ratio was 48.4%. Core operating profit excluding trading gains rose 38.5% to Rs 2,527 crore.

Asset quality improved: gross NPA was 1.32% and net NPA 0.40%, with credit cost at 1.01%. The bank carried FCNR(B) deposits of Rs 34,390 crore.

Key facts

PAT Rs 1,045 crore, +196.5% YoY; H1 PAT Rs 2,120 crore, ROA 0.99%

Deposits Rs 3,48,583 crore, +25.9%; loans Rs 3,46,913 crore, +30.1%

GNPA 1.32%, NNPA 0.40%, credit cost 1.01%

Average CASA 48.4%; core operating profit ex-trading Rs 2,527 crore, +38.5%

Exam takeaway: A 196.5% jump comes off a low base - compare absolute profit with larger banks. Credit cost is provisioning as a share of loans; lower is better.

One-minute recall: IDFC First Q2: PAT Rs 1,045 crore (+196.5%); GNPA 1.32%; CASA 48.4%.

IDFC FIRST Bank press release on the Q2 FY27 results

AU Small Finance Bank Q2 FY27: net profit up 53% to Rs 858 crore; NIM at 5.8%

25 October 2026 (quarter ended 30 September 2026) | AU Small Finance Bank press release on the Q2 FY27 results

AU Small Finance Bank reported a 53% rise in September-quarter net profit to Rs 858 crore. Core pre-provision operating profit grew 31% to Rs 1,480 crore, with return on assets at 1.7% and return on equity at 16.1%.

Net interest income rose 32% to Rs 2,820 crore, with the net interest margin at 5.8%, up 33 basis points, and cost of funds at 6.41%. Deposits grew 28.6% to Rs 1,70,460 crore with a CASA ratio of 29.5%; the gross loan portfolio grew 25.1% to Rs 1,53,769 crore.

Gross NPA improved 42 basis points to 1.99%, net NPA stood at 0.81% and the provision coverage ratio at 83%. First-half net profit rose 45% to Rs 1,654 crore.

Key facts

PAT Rs 858 crore, +53%; core PPOP Rs 1,480 crore, +31%

NII Rs 2,820 crore, +32%; NIM 5.8% (+33 bps); cost of funds 6.41%

Deposits Rs 1,70,460 crore, +28.6%; CASA 29.5%

GNPA 1.99% (-42 bps), NNPA 0.81%, PCR 83%

Exam takeaway: Small finance banks run higher NIMs than universal banks because they lend to riskier segments; compare AU's 5.8% with Kotak's 4.31% in this edition.

One-minute recall: AU SFB Q2: PAT Rs 858 crore (+53%); NIM 5.8%; GNPA 1.99%.

[AU Small Finance Bank press release on the Q2 FY27 results](#)

Economy & Financial Awareness

September 2026 retail inflation jumps to 5.54% on food prices; RBI Bulletin flags inflation risks

Released 24 October 2026 (September 2026 data) | MoSPI press release for September 2026 CPI; Economic Times/Fortune India reports on the RBI Bulletin October 2026 (the Bulletin PDF was not read)

MoSPI reported that retail inflation (CPI, base 2024=100) rose to 5.54% in September 2026 (provisional), from a final 4.83% in August. Rural inflation was 6.08% and urban 4.88%.

Food inflation (CFPI) climbed to 7.74% from 5.97% in August, with rural food inflation at 8.06% and urban at 7.18%.

The RBI Bulletin October 2026, in its State of the Economy article, flagged risks to the inflation outlook, per Economic Times and Fortune India reports; the Bulletin article itself was not read (the RBI document server blocked automated access).

Key facts

CPI September 2026: 5.54% provisional, base 2024=100; August final 4.83%

Rural 6.08%, urban 4.88%

CFPI September: 7.74% (August final 5.97%); rural 8.06%, urban 7.18%

RBI Bulletin flags inflation risks (per ET/Fortune reports)

Exam takeaway: The RBI's medium-term CPI target is 4% with a tolerance band of 2-6%. September's 5.54% is inside the band but well above the target, with food doing the lifting.

One-minute recall: Sep 2026 CPI: 5.54% (Aug final 4.83%); CFPI 7.74%. Base 2024=100.

[MoSPI press release for September 2026 CPI](#); [Economic Times/Fortune India reports on the RBI Bulletin October 2026](#) (the Bulletin PDF was not read)

Forex reserves fall USD 5.011 billion to USD 721.016 billion in the week ended 16 October

23 October 2026 (week ended 16 October 2026) | RBI Weekly Statistical Supplement of 23 October 2026, as reported by The Economic Times and Business Standard

India's foreign exchange reserves fell by USD 5.011 billion to USD 721.016 billion in the week ended 16 October 2026, according to the RBI's Weekly Statistical Supplement released on 23 October, as reported by The Economic Times and Business Standard.

Movements in the headline reserves reflect changes in foreign currency assets, gold, SDRs and the reserve position in the IMF, including valuation effects of the US dollar against other currencies.

Key facts

Reserves: USD 721.016 billion, week ended 16 October 2026

Weekly change: -USD 5.011 billion

Components: foreign currency assets, gold, SDRs, IMF reserve position

Source: RBI Weekly Statistical Supplement, 23 October 2026

Exam takeaway: Reserves can fall without any intervention if the dollar strengthens and revalues non-dollar assets down. Know the four components for prelims.

One-minute recall: Forex reserves: USD 721.016 billion, down USD 5.011 billion (week ended 16 Oct).

RBI Weekly Statistical Supplement of 23 October 2026, as reported by The Economic Times and Business Standard

IMF raises India's FY27 growth forecast to 7%; more reforms needed for durable growth, says Krishna Srinivasan

Interview published 24 October 2026 | India Today and Business Today interviews with Krishna Srinivasan, Director of the IMF's Asia and Pacific Department, 24 October 2026

The IMF's October 2026 World Economic Outlook raised India's growth forecast for FY2026-27 to 7.0% from 6.4%, and also projects 7% for FY2027-28, Krishna Srinivasan, Director of the IMF's Asia and Pacific Department, said in interviews with India Today and Business Today.

He listed downside risks: the Middle East conflict and energy prices, tighter global financial conditions, uncertainty around AI investment, and adverse weather such as El Nino. Business Today quotes him as saying India needs more reforms to secure strong and durable growth.

Key facts

IMF October 2026 WEO: India FY27 at 7.0%, up from 6.4%; FY28 also 7%

Krishna Srinivasan: Director, IMF Asia and Pacific Department

Risks: Middle East conflict, energy prices, tighter global financial conditions, AI uncertainty, El Nino

More reforms needed for durable growth (Business Today)

Exam takeaway: Keep the growth agencies distinct: IMF WEO now puts India FY27 at 7.0%. WEO editions come in April and October each year.

One-minute recall: IMF: India FY27 growth raised to 7% (from 6.4%); FY28 also 7%.

India Today and Business Today interviews with Krishna Srinivasan, Director of the IMF's Asia and Pacific Department, 24 October 2026

Government Schemes

11 crore Farmer IDs completed under the Digital Agriculture Mission, five months ahead of deadline

PIB release of 24 October 2026 (milestone reached by 23 October 2026) | PIB, Ministry of Agriculture and Farmers Welfare, PRID 2327905, 24 October 2026

PIB reports that 11 crore Farmer IDs under the Digital Agriculture Mission were completed by the night of 23 October 2026, five months ahead of the 31 March 2027 deadline. Union Agriculture Minister Shivraj Singh Chouhan announced the milestone.

The Farmer ID (Kisan Pehchaan Patra) is a unique digital identity for farmers, linked to land records, and is a core component of AgriStack under the Digital Agriculture Mission.

The Digital Agriculture Mission was approved by the Union Cabinet on 2 September 2024 with an outlay of Rs 2,817 crore, including a central share of Rs 1,940 crore.

Key facts

11 crore Farmer IDs done by 23 October 2026; five months ahead of the 31 March 2027 deadline

Digital Agriculture Mission: Cabinet approval 2 September 2024

Outlay Rs 2,817 crore; central share Rs 1,940 crore

Announced by Union Agriculture Minister Shivraj Singh Chouhan

Exam takeaway: Farmer ID sits inside AgriStack, the digital public infrastructure for agriculture under the Mission. Remember the outlay split: Rs 2,817 crore total, Rs 1,940 crore central share.

One-minute recall: Digital Agriculture Mission: 11 crore Farmer IDs done (target 31 Mar 2027 met 5 months early); outlay Rs 2,817 crore.

PIB, Ministry of Agriculture and Farmers Welfare, PRID 2327905, 24 October 2026

Credit/NPA & Risk Management

CBI books IL&FS Energy Development Company in Rs 212.34 crore Canara Bank fraud case

FIR registered 21 October 2026; reported 23-24 October 2026 | PTI reports carried by ThePrint and The Times of India; the CBI FIR was not read

The CBI registered a case against IL&FS Energy Development Company Ltd (IEDCL), its former managing director and other officials for allegedly causing a loss of Rs 212.34 crore to Canara Bank, PTI reports.

The FIR was registered on 21 October 2026 on a complaint from Canara Bank's Bandra Circle office. The CBI searched premises in Mumbai, Delhi and Noida and seized documents; five directors of the company have been named.

Key facts

Accused: IL&FS Energy Development Company Ltd, ex-MD and officials; five directors named

Alleged loss to Canara Bank: Rs 212.34 crore

FIR registered 21 October 2026 on Canara Bank's complaint (Bandra Circle)

Searches in Mumbai, Delhi and Noida; documents seized

Exam takeaway: Bank fraud cases follow the path: lender's complaint to the CBI, FIR, searches, then charge sheet. IL&FS Group's 2018 collapse is the background to many such cases.

One-minute recall: CBI case: IL&FS Energy, Rs 212.34 crore Canara Bank fraud; FIR 21 Oct; searches Mumbai/Delhi/Noida.

PTI reports carried by ThePrint and The Times of India; the CBI FIR was not read

National, International & Appointments

First Bhupen Hazarika National Award to singer Usha Mangeshkar; presentation on 29 November in New Delhi

Announced 23 October 2026 | PTI and PTI-derived reports in The Hindu, Indian Express and others, 23 October 2026

The Assam government instituted the 'Bharat Ratna Dr Bhupen Hazarika National Award' and named singer Usha Mangeshkar as its first recipient, Chief Minister Himanta Biswa Sarma announced on 23 October 2026.

The award carries a citation and a cash prize of Rs 10 lakh. It will be presented on 29 November in New Delhi by Prime Minister Narendra Modi, at the closing ceremony of the birth centenary celebrations of the legendary Assamese singer-composer Dr Bhupen Hazarika, who was awarded the Bharat Ratna posthumously in 2019.

Key facts

Award: Bharat Ratna Dr Bhupen Hazarika National Award, instituted by the Assam government

First recipient: Usha Mangeshkar

Citation + Rs 10 lakh cash prize

Presentation: 29 November, New Delhi, by the Prime Minister, at the birth-centenary closing ceremony

Exam takeaway: Bhupen Hazarika received the Bharat Ratna posthumously in 2019. The award is a state-instituted national award named after him - note the distinction from Union government awards.

One-minute recall: Hazarika National Award: first to Usha Mangeshkar; Rs 10 lakh; 29 Nov, New Delhi.

PTI and PTI-derived reports in The Hindu, Indian Express and others, 23 October 2026

Knowledge Article

FCNR(B) deposits: what they are and why they mattered this quarter

RBI Commonman FAQs on Non-Resident deposit accounts (NRE, FCNR(B), NRO)

A Foreign Currency (Non-Resident) Account (Banks), or FCNR(B) account, is a term deposit that a non-resident Indian holds with an Indian bank in a permitted foreign currency, such as the US dollar. Because the deposit is made and repaid in the same foreign currency, the depositor carries no rupee exchange-rate risk; the bank bears the currency risk.

Both Kotak Mahindra Bank and IDFC FIRST Bank cited their FCNR(B) books in the September quarter: Kotak said the FCNR(B) portfolio of about Rs 55,344 crore weighed on its margin, and IDFC FIRST held FCNR(B) deposits of Rs 34,390 crore.

FCNR(B) deposits differ from NRE accounts, which are rupee accounts: in an NRE account the depositor bears the currency risk.

Key facts

FCNR(B): foreign-currency term deposit for non-residents; bank bears currency risk

Tenor typically 1 to 5 years

Kotak FCNR(B) book: about Rs 55,344 crore; IDFC FIRST: Rs 34,390 crore

NRE accounts are rupee-denominated - the depositor bears currency risk

RBI Commonman FAQs on Non-Resident deposit accounts (NRE, FCNR(B), NRO)

Practical Banking Case Study

Reading three Q2 scorecards: Kotak, IDFC First and AU

Worked example from the three banks' official Q2 FY27 press releases; comparisons computed here.

Kotak: PAT Rs 4,212 crore, NIM 4.31%, GNPA 1.04%, PCR 78%. IDFC FIRST: PAT Rs 1,045 crore, GNPA 1.32%, CASA 48.4%. AU SFB: PAT Rs 858 crore, NIM 5.8%, GNPA 1.99%, PCR 83%.

Working

Size: Kotak's profit is about 4.0 times IDFC FIRST's (4,212 / 1,045) and about 4.9 times AU's (4,212 / 858).

Growth: IDFC FIRST +196.5% YoY comes off a low base; Kotak +29%; AU +53%.

Margin: AU runs the widest NIM (5.8%), typical of a small finance bank; Kotak's 4.31% narrowed on its FCNR(B) book.

Asset quality: GNPA is lowest at Kotak (1.04%), then IDFC FIRST (1.32%), then AU (1.99%); PCR is highest at AU (83%).

Exam takeaway: No single number ranks a bank. Read size, growth, margin, asset quality and provisioning together: a high NIM can compensate for higher GNPA when PCR is strong.

Today's Scheme

Digital Agriculture Mission: features, outlay and the Farmer ID milestone

PIB releases of 2 September 2024 (Cabinet approval) and 24 October 2026 (milestone)

The Digital Agriculture Mission was approved by the Union Cabinet on 2 September 2024 with an outlay of Rs 2,817 crore, including a central share of Rs 1,940 crore. It builds digital public infrastructure for agriculture, known as AgriStack.

The core element is the Farmer ID (Kisan Pehchaan Patra), a unique digital identity for farmers linked to land records. On 24 October 2026 PIB reported that 11 crore Farmer IDs had been completed by the night of 23 October, five months ahead of the 31

March 2027 deadline.

Union Agriculture Minister Shivraj Singh Chouhan announced the milestone. The Mission also covers crop surveys and a digital soil profile, aimed at better targeting of schemes and credit.

Key facts

Cabinet approval: 2 September 2024

Outlay Rs 2,817 crore; central share Rs 1,940 crore

11 crore Farmer IDs completed by 23 October 2026, five months ahead of deadline

Farmer ID is part of AgriStack, the agriculture digital public infrastructure

Exam takeaway: Distinguish the Digital Agriculture Mission (digital infrastructure, Farmer IDs, AgriStack) from PM-KISAN (income support of Rs 6,000 a year). The Farmer ID milestone was announced by Agriculture Minister Shivraj Singh Chouhan.

PIB releases of 2 September 2024 (Cabinet approval) and 24 October 2026 (milestone)

Bank Promotion Exam Corner

Kotak Q2 FY27: PAT Rs 4,212 crore (+29%); consolidated Rs 5,645 crore; NIM 4.31%; GNPA 1.04%; deposits +23%.

IDFC FIRST Q2: PAT Rs 1,045 crore (+196.5%); GNPA 1.32%; CASA 48.4%. AU SFB Q2: PAT Rs 858 crore (+53%); NIM 5.8%; PCR 83%.

SEBI Chairman at ANMI (24 Oct): graded broker compliance, short-selling and SLB review, give-up/take-up for custodial clients, corporate bond market-making, Demat 2.0 tokenised bonds.

September 2026 CPI 5.54% (Aug final 4.83%); CFPI 7.74%; base 2024=100. RBI Bulletin flags inflation risks (per ET/Fortune).

Forex reserves fell USD 5.011 billion to USD 721.016 billion (week ended 16 October). IMF raised India FY27 growth to 7% (from 6.4%); FY28 also 7%.

11 crore Farmer IDs done five months early; CBI books IL&FS Energy for Rs 212.34 crore Canara Bank fraud; first Bhupen Hazarika National Award to Usha Mangeshkar.

Ethics Quote of the Day

"I inherited honesty and self-discipline from my father; from my mother, I inherited faith in goodness and deep kindness."

A. P. J. Abdul Kalam, Wings of Fire (Wikiquote, A. P. J. Abdul Kalam page)

Banking lesson: integrity is a habit formed long before the first job. For a banker, honesty with depositors' money and discipline in following process are the foundation every control is built on.

A. P. J. Abdul Kalam, Wings of Fire (Wikiquote, A. P. J. Abdul Kalam page)

Technology in Banking

Demat 2.0: tokenised corporate bonds move from pilot to policy agenda

Fortune India, 24 October 2026, reporting the SEBI Chairman's ANMI address

SEBI Chairman Tuhin Kanta Pandey said a SEBI-RBI pilot on tokenised corporate bonds was launched in September 2026 under the 'Demat 2.0' agenda. Tokenisation records a bond on a distributed ledger, so issuance, transfer and settlement can happen digitally end to end.

He also spoke of a market-making framework for corporate bonds and said SEBI is exploring an AI regulatory sandbox while responsible-AI guidelines are being finalised.

Fortune India, 24 October 2026, reporting the SEBI Chairman's ANMI address

Peer News

DCB Bank Q2 FY27: record profit of Rs 236 crore for the fifth straight quarter

DCB Bank press release on the Q2 FY27 results, filed with BSE (23 October 2026)

DCB Bank reported a September-quarter net profit of Rs 236 crore, up from Rs 184 crore a year earlier (+29%), its fifth consecutive quarter of record profit, with return on assets above 1% and return on equity above 14.5%.

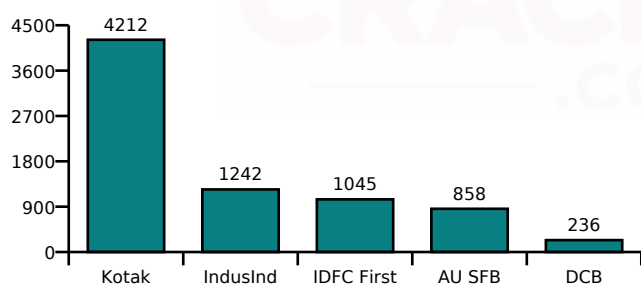
Advances grew 21% and deposits 19%. Gross NPA stood at 2.29% and net NPA at 0.73%, with a provision coverage ratio of 81.38% and capital adequacy of 16.63%.

DCB Bank press release on the Q2 FY27 results, filed with BSE (23 October 2026)

Digital Clip: Q2 FY27 net profit (Rs crore)

Kotak leads the early scoreboard as margins and growth diverge

Official Q2 FY27 press releases of the five banks (Kotak and IDFC First/AU of 24-25 Oct; IndusInd and DCB earlier)



Standalone net profit for the quarter ended 30 September 2026. IndusInd returned to profit after a year-ago loss (covered in the 24 October edition); the other four grew 29% to 196.5% year on year.

Official Q2 FY27 press releases of the five banks (Kotak and IDFC First/AU of 24-25 Oct; IndusInd and DCB earlier)

Article of the Day

What could derail India's 7% growth outlook? IMF Asia chief Krishna Srinivasan explains

India Today interview with Krishna Srinivasan, Director, IMF Asia and Pacific Department, 24 October 2026

The interview covers the IMF's upgrade of India's FY2026-27 growth forecast to 7% and the risks around it: the Middle East conflict and energy prices, tighter global financial conditions, uncertainty over AI investment, and adverse weather such as El Nino.

Srinivasan argues India needs continued reforms to secure strong and durable growth. Useful pre-interview reading on how the Fund views India's macro position.

India Today interview with Krishna Srinivasan, Director, IMF Asia and Pacific Department, 24 October 2026

Audiobook / Book of the Day

Fault Lines by Raghuram G. Rajan

Financial Times and Goldman Sachs Business Book of the Year Award 2010; Princeton University Press

Written before he became RBI Governor, Raghuram Rajan's book explains the hidden stresses - income inequality, trade imbalances and weak financial regulation - behind the 2008 global financial crisis, and won the FT and Goldman Sachs Business Book of the Year Award 2010.

For banking aspirants it is a rare inside view of how incentives in finance can build systemic risk - directly relevant to risk management and NPA chapters.

Financial Times and Goldman Sachs Business Book of the Year Award 2010; Princeton University Press

Knowledge Byte

Provision Coverage Ratio (PCR): the cushion behind the NPA number

Computed from the Q2 FY27 press releases of Kotak (78%), AU (83%) and DCB (81.38%)

PCR measures how much of a bank's bad loans are already covered by provisions: provisions held divided by gross NPAs, expressed as a percentage. A higher PCR means less of the bad-loan stock is unprovided for.

In this results season AU reports 83%, DCB 81.38% and Kotak 78%. Compare PCR with GNPA: a low GNPA with a high PCR is the strongest combination; a low GNPA with a thin PCR leaves less cushion if slippages rise.

Computed from the Q2 FY27 press releases of Kotak (78%), AU (83%) and DCB (81.38%)

Aaj ka Shabd

Inflation, Foreign Exchange Reserves and Wholesale Price Index

rajbhashahindi.com banking glossary (third-party; not an RBI page)

मुद्रास्फीति | विदेशी मुद्रा भंडार | थोक मूल्य सूचकांक
Hindi terms above, in order: mudrasphiti (inflation), videshi mudra bhandar (foreign exchange reserves) and thok mulya suchkank (wholesale price index).

All three appear in today's edition: retail inflation at 5.54% in September, forex reserves at USD 721.016 billion, and the WPI as the other price index exams pair with CPI.

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Data Analysis

September 2026 inflation breakdown (provisional, base 2024=100)

MoSPI press release for September 2026 CPI, 24 October 2026 (rates in per cent)

September 2026 indicator	Rate
CPI General - Combined	5.54%
CPI General - Rural	6.08%
CPI General - Urban	4.88%
CFPI - Combined	7.74%
CFPI - Rural	8.06%
CFPI - Urban	7.18%

Against the August final figures (CPI 4.83%, CFPI 5.97%), September shows a sharp, food-led rise. Rural inflation (6.08%) runs above urban (4.88%), and rural food inflation at 8.06% is the hottest cell in the table.

MoSPI press release for September 2026 CPI, 24 October 2026 (rates in per cent)

Daily MCQ Challenge

1. The 16th International Capital Market Convention addressed by the SEBI Chairman on 24 October 2026 was organised by:

- A. AMFI
- B. ANMI
- C. BSE Brokers' Forum
- D. FICCI

Answer: B. Association of National Exchanges Members of India (ANMI), in Mumbai.

2. Kotak Mahindra Bank's standalone net profit in Q2 FY27 was:

- A. Rs 4,212 crore
- B. Rs 3,253 crore
- C. Rs 5,645 crore
- D. Rs 1,242 crore

Answer: A. Standalone PAT Rs 4,212 crore; Rs 5,645 crore is the consolidated figure.

3. IDFC FIRST Bank's net profit in Q2 FY27 grew by about:

- A. 29% year on year
- B. 53% year on year
- C. 10.5% year on year
- D. 196.5% year on year

Answer: D. PAT rose 196.5% to Rs 1,045 crore.

4. AU Small Finance Bank's net profit in Q2 FY27 was:

- A. Rs 236 crore
- B. Rs 858 crore
- C. Rs 546 crore
- D. Rs 1,045 crore

Answer: B. PAT Rs 858 crore, up 53%.

5. Retail inflation (CPI) in September 2026, as per MoSPI's provisional estimate, was:

- A. 5.54%
- B. 4.83%
- C. 5.97%
- D. 7.74%

Answer: A. CPI 5.54% in September; 4.83% was the August final figure.

Revision: recent days

22 October 2026: Earlier edition: the 21 October overnight VRR cleared at 5.52% with bids of Rs 93,241 crore; the 22 October auction drew Rs 1,62,354 crore at a 5.54% cut-off.

23 October 2026: Earlier edition: the 22 October overnight VRR drew bids of Rs 1,62,354 crore at a 5.54% cut-off; the 23 October 3-day VRR drew Rs 1,06,949 crore at 5.58%.

24 October 2026: Earlier edition: the RBI notified a Rs 1,50,000 crore 4-day VRR for 26 October as liquidity slipped into deficit; IndusInd Bank returned to profit with a Q2 PAT of Rs 1,242 crore.

Sources and publication information

The Kotak, IDFC FIRST and AU SFB results are from the banks' official press releases. The CPI figures are from MoSPI's September 2026 press release. The SEBI ANMI item is from Fortune India (the SEBI speech text was not read). The RBI Bulletin remark is per Economic Times/Fortune India reports (the Bulletin PDF was not read). Forex reserves are from the RBI Weekly Statistical Supplement as reported by ET and Business Standard. The IMF item is from India Today and Business Today interviews. The Farmer ID item is from PIB, and the IL&FS and Hazarika items from PTI-derived reports.

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