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Thursday, 30 July 2026



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Delhi High Court Orders Winding Up of Paytm Payments Bank Following RBI Licence Cancellation

- The Delhi High Court has ordered the winding up of Paytm Payments Bank Limited (PPBL) following the Reserve Bank of India (RBI) cancelling its banking licence in April 2026. The Court appointed Girikumar M. Nair, former Chief General Manager of the State Bank of India (SBI), as the Official Liquidator to oversee the closure of the bank. The RBI stated that Paytm Payments Bank had sufficient liquidity to repay all deposit liabilities during the liquidation process. The action follows a series of regulatory restrictions imposed since 2022 due to persistent compliance and governance issues.

Background of the Regulatory Action:

- The RBI's action followed a series of supervisory measures:
- March 2022: Paytm Payments Bank was directed to stop onboarding new customers.
- January–February 2024: RBI imposed restrictions on accepting fresh deposits, credits, wallet top-ups, and other banking services due to continued non-compliance.
- 24 April 2026: RBI cancelled the bank's licence under the Banking Regulation Act, 1949.
- July 2026: Delhi High Court ordered the winding up of the bank and appointed an Official Liquidator.

Q. Which bank has been ordered to be wound up by the Delhi High Court in 2026? **Paytm Payments Bank Limited (PPBL).**



Axis Finance Launches 'Drishti' to Enable Faster and Smarter Loan Approvals

- Axis Finance Limited (AFL) has launched 'Drishti', an in-house Business Rules Engine (BRE) designed to enhance credit decision-making, strengthen risk management, and accelerate loan approvals across its retail and MSME lending businesses.
- In the first phase, the platform has been deployed for personal loans, business loans, loan against property (LAP), and Disha home loans.
- The initiative aims to improve operational efficiency through AI-enabled analytics, automated underwriting, and real-time credit assessment, while ensuring strong governance and regulatory compliance.

What is 'Drishti'?

- Drishti is a configurable digital credit decision platform developed by Axis Finance to automate and standardise the loan approval process.

Major Features:

- Automated credit assessment.
- AI and analytics-driven underwriting.
- Statistical credit scorecards.
- Real-time decision-making.
- Dynamic policy implementation.
- Integration with multiple data sources, including alternative data.
- Supports both Straight-Through Processing (STP) and assisted credit journeys.

Q. Which NBFC launched the 'Drishti' digital lending platform in 2026? **Axis Finance Limited.**



**SBI Raises ₹4,691 Crore Through
Basel III-Compliant AT1 Bonds at
7.75%**

- The State Bank of India (SBI) has successfully raised ₹4,691 crore through the issuance of Basel III-compliant Additional Tier-1 (AT1) Bonds at a coupon rate of 7.75%. The issue witnessed strong investor demand, with bids exceeding the issue size, reflecting confidence in SBI's financial strength and India's banking sector.
- The funds raised will strengthen SBI's Tier-1 capital, improve its Capital Adequacy Ratio (CAR), and support future credit growth while meeting regulatory capital requirements under the Basel III framework.

What are Additional Tier-1 (AT1) Bonds?

- AT1 Bonds are perpetual debt instruments issued by banks to strengthen their Additional Tier-1 capital, an important component of regulatory capital under the Basel III norms.

Major Features:

- No fixed maturity (perpetual in nature).
- Carry a fixed coupon/interest rate.
- Banks may exercise a call option after a specified period with RBI approval.
- Count as Additional Tier-1 capital under Basel III.
- Help absorb losses during financial stress.
- Higher risk and generally offer higher returns than regular bonds.

Q. Which bank raised ₹4,691 crore through AT1 bonds in July 2026? **State Bank of India (SBI).**



India Launches First Direct Commercial Container Freight Train to Nepal

- India achieved a major milestone in regional connectivity with the successful operation of the first-ever direct commercial container freight train from Kolkata Port to Biratnagar Customs Yard, Nepal.
- The 40-wagon freight train, carrying a consignment of canola, operated under the revised India–Nepal Rail Transit Protocol, enabling seamless rail movement without transshipment at the border.
- The initiative is expected to significantly reduce transit time, logistics costs, and cargo handling, while strengthening bilateral trade and economic cooperation between India and Nepal.

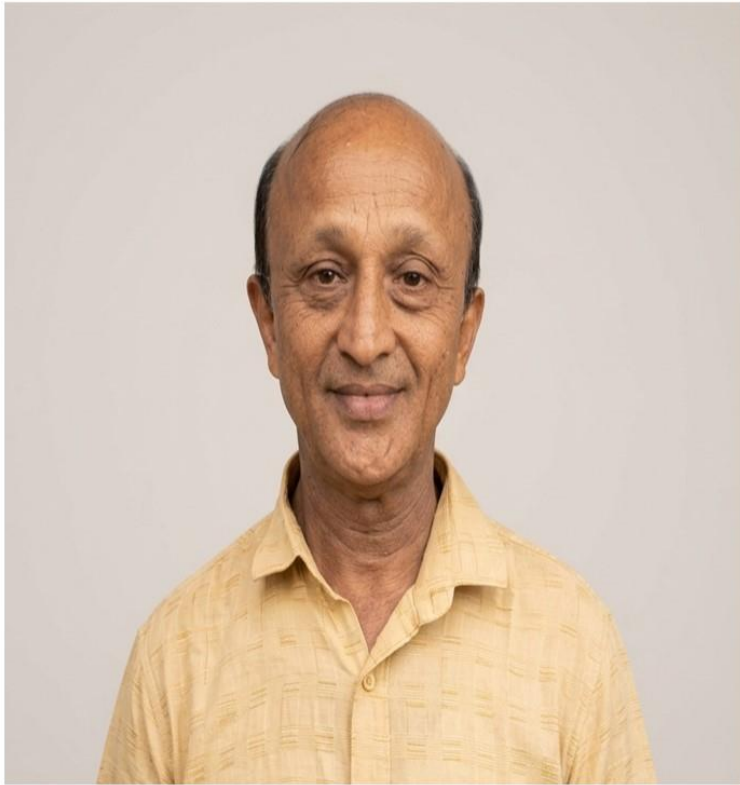
India–Nepal Rail Transit Protocol

- The service has been operationalised under the revised India–Nepal Rail Transit Protocol, following the Letter of Exchange (LoE) signed in November 2025.

Key Provisions:

- Direct movement of containerised and bulk cargo.
- Rail connectivity from Indian ports to Nepal Customs Yards.
- Reduced customs handling and logistics delays.
- Improved multimodal connectivity for Nepal's third-country trade.

Q. Which two locations are connected by the first direct commercial container freight train between India and Nepal? **Kolkata Port and Biratnagar Customs Yard.**



**Renowned Yakshagana Artiste
Mundkur Krishna Shetty Passes
Away at 80**

- Renowned Yakshagana artiste Mundkur Krishna Shetty, popularly known as 'Kutti', passed away at the age of 80.
- A celebrated Pundu Vesha artiste of the Tenkutittu style of Yakshagana, he dedicated over four decades to preserving and promoting Karnataka's rich theatrical tradition.
- He was honoured with the Yakshagana Kalaranga Award (2022) for his outstanding contribution to the art form.
- Yakshagana is a traditional folk theatre combining dance, music, dialogue, acting, elaborate costumes, and makeup. It primarily depicts stories from the Ramayana, Mahabharata, Puranas, and other Hindu epics.

Key Terminology:

Pundu Vesha

- Refers to young, heroic, energetic male characters in Yakshagana.
- Requires agility, expressive acting, and vigorous dance movements.

Himmela

- The background musical ensemble, consisting of the Bhagavata (lead singer) and percussion instruments such as the Chende and Maddale.

Mummela

- The group of actors and dancers who perform on stage.
- Musical Instruments Used in Yakshagana

Q. Mundkur Krishna Shetty, who passed away recently, was associated with which traditional performing art? **Yakshagana.**



Gulveer Singh and Harjinder Kaur Win Silver Medals at Commonwealth Games 2026

- Indian athletes Gulveer Singh and Harjinder Kaur added two more silver medals to India's tally at the 2026 Commonwealth Games in Glasgow, Scotland. Gulveer Singh scripted history by becoming the first Indian to win a medal in the men's 10,000 metres at the Commonwealth Games, clocking 27:49.78 to secure silver.
- Meanwhile, Harjinder Kaur won the silver medal in the Women's 69 kg weightlifting event with a personal-best total lift of 227 kg (101 kg Snatch + 126 kg Clean & Jerk).

Gulveer Singh's Historic Achievement:

- Gulveer Singh produced a remarkable performance in challenging rainy conditions to win silver in the men's 10,000 m.

Significance:

- First Indian to win a medal in the men's 10,000 m at the Commonwealth Games.
- Finished behind Ky Robinson (Australia), who won the gold medal.
- Surpassed several athletes from traditional long-distance powerhouses such as Kenya and Uganda.

About Gulveer Singh:

- Long-distance runner from Uttar Pradesh.
- Represents the Indian Army.
- Asian Games 2022: Bronze medal (10,000 m).
- Asian Athletics Championships 2025: Gold in both 5,000 m and 10,000 m.

Q. Who became the first Indian to win a Commonwealth Games medal in the men's 10,000 m event? **Gulveer Singh.**



Goa Appoints Kochi Metro Rail Limited (KMRL) to Prepare Detailed Project Report (DPR) for Water Metro Project

- The Government of Goa has appointed Kochi Metro Rail Limited (KMRL) to prepare the Detailed Project Report (DPR) for the proposed Goa Water Metro Project.
- The DPR is expected to be completed within 3–4 months and will provide the project's technical, financial, environmental, and operational framework.
- Based on the feasibility study, the project is estimated to cost around ₹3,100 crore and aims to develop a 111-km electric water-based public transport network, reducing road congestion while promoting sustainable mobility and tourism.

Major Features of the Project:

Phase-I:

- 9 water routes selected from a proposed network of 14 routes.
- Construction of 32 passenger terminals.
- Connection between major towns and riverside villages.
- Deployment of battery-powered electric boats.

Phase-II:

- Expansion of the network to cover the remaining identified routes.
- Enhancement of passenger capacity and service frequency.

Q. Which organisation has been appointed to prepare the DPR for the Goa Water Metro Project? **Kochi Metro Rail Limited (KMRL).**



Tata Communications and TTBS Launch Sovereign AI Platform for India's Small and Medium Businesses (SMBs)

- Tata Communications and Tata Tele Business Services (TTBS) have announced a strategic collaboration to launch a unified Sovereign AI platform for Small and Medium Businesses (SMBs) in India.
- The integrated AI stack combines Tata Communications' cloud, conversational AI, and communications capabilities with TTBS' voice infrastructure and extensive SMB network, enabling businesses to adopt enterprise-grade AI solutions with greater security, scalability, and regulatory compliance.
- The initiative aims to accelerate AI adoption among India's 60+ million SMBs, which form the backbone of the country's economy.

Major Features of the Sovereign AI Platform:

The unified platform offers:

- AI-powered Voice Agents with dedicated business phone numbers.
- 24×7 customer support through conversational AI.
- Appointment scheduling and follow-ups.
- Order processing and customer query resolution.
- Multilingual speech-to-speech interactions.
- AI integrated with cloud and communication infrastructure.
- Flexible deployment for businesses of different sizes.

Q. Which two Tata Group companies jointly launched a Sovereign AI platform for SMBs? **Tata Communications and Tata Tele Business Services (TTBS).**



Iran and Oman Exchange Proposals on Future Management of the Strait of Hormuz

- Iran and Oman have exchanged proposals regarding the future management of the Strait of Hormuz, one of the world's most strategically important maritime chokepoints.
- Oman has proposed a regional management mechanism, inspired by the Strait of Malacca model, under which Gulf countries would jointly manage navigation through the strait with voluntary contributions from shipping companies for maritime safety and environmental protection.
- Iran, however, has proposed a system that would give it greater control over shipping routes for security reasons and has insisted that future arrangements must safeguard its sovereign interests.
- The discussions are part of broader diplomatic efforts to restore safe navigation and regional stability following recent tensions in the Gulf.

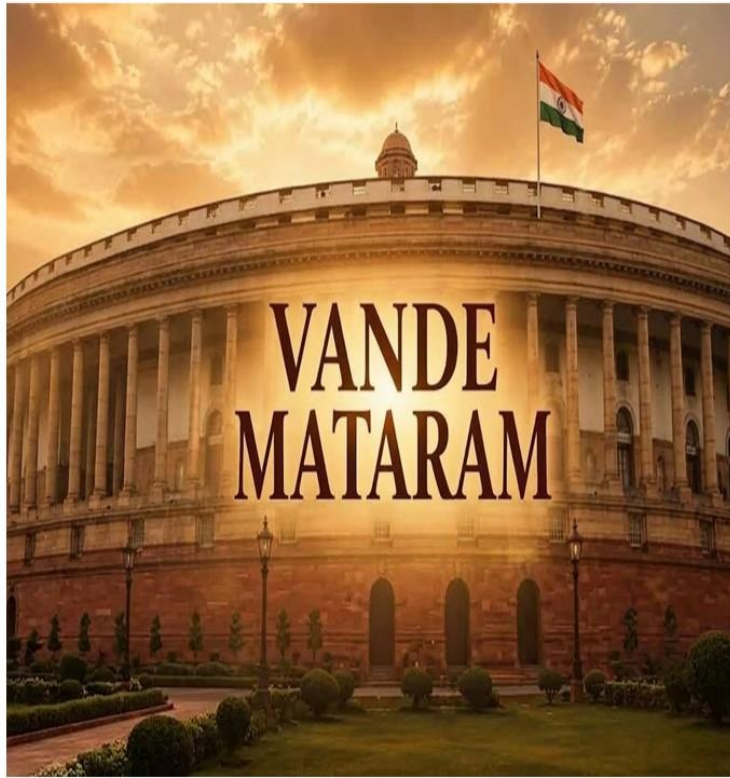
Why is the Strait of Hormuz Important?

- The Strait of Hormuz is a narrow sea passage connecting the Persian Gulf with the Gulf of Oman and the Arabian Sea.

Strategic Importance:

- One of the world's busiest energy trade routes.
- Around 20% of global crude oil and a significant share of Liquefied Natural Gas (LNG) exports pass through the strait during normal conditions.
- Essential for energy exports from Gulf countries.
- Critical for global maritime trade and energy security.

Q. Which two countries recently exchanged proposals on the future management of the Strait of Hormuz? **Iran and Oman.**



RS passes National Honour (Amendment) Bill, 2026 to give Vande Mataram statutory protection

- The Rajya Sabha has passed the Prevention of Insults to National Honour (Amendment) Bill, 2026. The Bill amends the Prevention of Insults to National Honour Act, 1971.

Key Considerations:

- Extends statutory protection to Vande Mataram on par with the National Anthem, Jana Gana Mana.
- Deliberate insult to Vande Mataram will be a punishable offence.
- Punishment includes imprisonment up to 3 years, fine, or both.
- Brings Vande Mataram under the legal framework of the Prevention of Insults to National Honour Act, 1971.
- Aims to strengthen respect for India's national symbols and cultural heritage.

Historical Background of Vande Mataram:

Composition:

- Composed in 1875 by Bankim Chandra Chattopadhyay.
- Originally included in his novel Anandamath (1882).
- Played a significant role during India's freedom struggle.

Important Historical Events:

- 1928: Netaji Subhas Chandra Bose requested Timir Baran Banerjee to prepare a complete musical version.
- 15 August 1947: Sardar Vallabhbhai Patel asked Pandit Omkarnath Thakur to sing the complete Vande Mataram on All India Radio at 6:30 AM, marking India's first Independence Day.

Q. Which Act is amended by the Prevention of Insults to National Honour (Amendment) Bill, 2026? **Prevention of Insults to National Honour Act, 1971**

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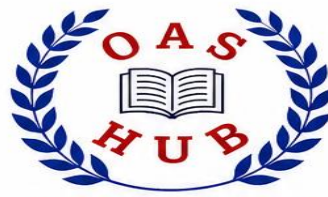
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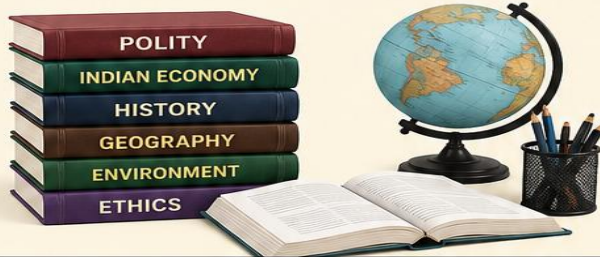
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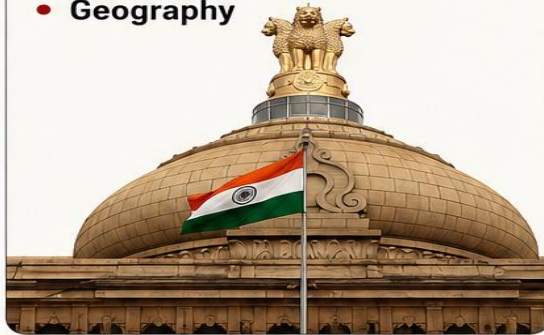
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