

# CURRENT AFFAIRS – MAY 26, 2026

For Bank PO | SSC CGL | SSC CHSL | IBPS | RBI Grade B Exams

## ■ NATIONAL NEWS

### 1. PM Modi Hosts 19th Rozgar Mela – 51,000+ Appointment Letters Distributed

Prime Minister Narendra Modi distributed more than 51,000 appointment letters to newly recruited youth across Government departments at the **19th Rozgar Mela**. The initiative underscores the government's emphasis on direct employment generation and the 'Viksit Bharat' mission of making India a developed nation by 2047.

### 2. Cyprus President Nikos Christodoulides Pays State Visit to India (May 20–23)

The President of Cyprus, **Mr. Nikos Christodoulides**, paid a State Visit to India from May 20–23, 2026, exploring bilateral cooperation in trade, technology, and people-to-people relations with PM Modi.

### 3. US Secretary of State Marco Rubio Visits India – Quad Ministerial Meeting

U.S. Secretary of State **Marco Rubio** arrived in India ahead of a Quad ministerial meeting with counterparts from India, Australia, and Japan, signalling deepening Indo-Pacific strategic cooperation.

### 4. One Year After Operation Sindoor – India-Pakistan Relations

May 2026 marks the **first anniversary of Operation Sindoor**, India's precision military strikes on terrorist camps in Pakistan (May 2025) following the Pahalgam terror attack. A ceasefire was established on May 10, 2025. The operation set a new doctrine that nuclear threats will not constrain India's conventional military responses to terrorism.

### 5. India Signs Trade Deals with EU and US – 'Viksit Bharat' Narrative

PM Modi highlighted India's recently concluded trade agreements with the **EU** and **US**, calling them reflections of global confidence in India's economic stability. India targets becoming a Viksit Bharat by 2047, with high GDP growth and low inflation.

## ■ INTERNATIONAL NEWS

### 1. US–Iran Peace Framework: 60-Day Ceasefire Nears Finalisation (May 24, 2026)

The US and Iran are close to signing an MoU that could end their military conflict. Key terms: a **60-day ceasefire**, reopening of the **Strait of Hormuz**, Iran's free oil exports, and talks on Iran's nuclear programme. The deal awaits final approval from President Trump and Iran's Supreme Leader.

### 2. Hajj 2026: Over 1.5 Million Pilgrims Gather in Saudi Arabia

More than **1.5 million pilgrims** have converged in Saudi Arabia for the annual Hajj 2026 against a backdrop of regional tensions linked to the Iran-US ceasefire, making it one of the most diplomatically significant Hajj seasons in recent memory.

### 3. Ebola Outbreak Threatens 10 African Nations

A fast-spreading **Ebola outbreak** originating in eastern Congo has now threatened 10 countries, with infections crossing into Uganda. WHO and African Union agencies have launched an emergency regional response.

### 4. Russia–Ukraine: Oreshnik Hypersonic Missile Attack Kills 2, Injures 77

Russia deployed the **Oreshnik hypersonic ballistic missile** — capable of nuclear warheads — against Ukraine, killing 2 and injuring 77. The strike marks a significant escalation in the ongoing conflict.

### 5. Pakistan's Global Makeover – Role as Iran-US Peace Broker

One year after Operation Sindoor, Pakistan has reinvented its global image by positioning itself as an intermediary in Iran-US negotiations, complicating India's diplomatic efforts to isolate Islamabad over cross-border terrorism.

## NEWS: INDIAN BANKING & FINANCE

### 1. RBI Approves Emirates NBD to Acquire 74% Stake in RBL Bank (~\$3 Billion)

The RBI approved UAE-based **Emirates NBD** to acquire up to a **74% stake in RBL Bank** for approximately **\$3 billion** — the single largest foreign investment in an Indian private sector bank, marking a major liberalisation milestone.

### 2. RBI Extends Enhanced Export Credit Period to June 30, 2026

The RBI extended the **450-day enhanced export credit period** (pre- and post-shipment finance) until **June 30, 2026**, to provide continued liquidity support to Indian exporters affected by the West Asia crisis.

### 3. NBFCs, Corporates Now Permitted in Term Money Market

The RBI allowed **NBFCs, corporates, housing finance companies, and all-India financial institutions** to participate in the **term money market**, deepening liquidity and improving monetary policy transmission across the financial system.

### 4. RBI Introduces Revised Bank Provisioning Norms

New RBI **provisioning norms** encourage forward-looking risk recognition, aligning Indian banking practices with global standards and reinforcing balance sheet resilience in the sector.

### 5. NRI Deposits Decline to \$14.4 Billion in FY26

NRI deposit inflows fell to **\$14.41 billion in FY2025-26**, compared to \$16.16 billion in FY2024-25, driven by weaker FCNR(B) deposits and global financial uncertainty, per the RBI's monthly bulletin.

## NEWS: INTERNATIONAL BANKING & FINANCE

### 1. IMF Revises Global Growth Forecast Down to 3.1% for 2026

The IMF downgraded its 2026 global growth forecast to **3.1%** (from 3.4% in 2025), citing the West Asia conflict, high commodity prices, and financial tightening. Near-term IMF financing demand could touch **\$50 billion**; World Bank rapid financing stands at **\$20–25 billion**.

## 2. Venezuela Rejoins Global Financial System – IMF & World Bank Restore Ties

After a six-year freeze, Venezuela is being welcomed back into the global financial system. Interim President **Delcy Rodriguez** requested access to **\$5 billion in Special Drawing Rights (SDRs)** from the IMF for infrastructure, electricity, and water projects.

## 3. IMF Approves Third Review of Haiti's Staff-Monitored Programme (May 21)

IMF Management approved the Third Review and extension of the **Staff-Monitored Programme (SMP) with Haiti** on May 21, 2026, aimed at restoring macroeconomic stability and paving the way for full IMF programme access.

## 4. World Bank Announces \$20–25 Billion in Rapid Financing

World Bank President **Ajay Banga** announced **\$20–25 billion in rapid financing** at the IMF-World Bank Spring Meetings 2026 to support vulnerable economies affected by the Middle East conflict, supply chain disruptions, and climate shocks.

## INTERNATIONAL SPORTS EVENTS

### 1. IPL 2026 Playoffs: RCB vs GT in Qualifier 1 at Dharamsala (May 26)

IPL 2026 Playoffs begin today with **RCB vs GT in Qualifier 1** at HPCA Cricket Stadium, Dharamsala. The **IPL 2026 Final is scheduled for May 31** at Narendra Modi Stadium, Ahmedabad.

### 2. India Wins ICC Men's T20 World Cup 2026 (Feb–Mar 2026)

India clinched the **ICC Men's T20 World Cup 2026**, co-hosted by India and Sri Lanka (Feb 7–Mar 8, 2026). The final was played at the Narendra Modi Stadium, Ahmedabad.

### 3. India Women Depart for ICC Women's T20 World Cup 2026 in England

Led by **Harmanpreet Kaur**, the Indian women's team has departed for the Women's T20 WC in England & Wales. They play a 3-match T20I series vs England starting **May 28**, with matches also on May 30 and June 2.

### 4. 2026 FIFA World Cup – US, Canada & Mexico Finalise Preparations

The **2026 FIFA World Cup** (US, Canada & Mexico) — the largest ever with 48 nations and the first hosted across three countries — is days away from kick-off.

## MAJOR APPOINTMENTS, RESIGNATIONS & DISMISSALS

Person / Post	Appointment / Role	Date
Admiral Krishna Swaminathan	Chief of Naval Staff (CNS), India	May 31, 2026
V D Satheesan	Chief Minister, Kerala	May 2026
Shalini Pandit	Govt Nominee Director, Canara Bank	May 2026
CBI Director	Second 1-year Tenure Extension	May 2026
Ambrish Tripathi	Head of HR, Bharat Electronics Ltd	May 2026
Nalin Bilochan (IRS)	Director, Ministry of Mines	May 14, 2026

## MAJOR INVENTIONS & DISCOVERIES

### 1. 118 New Exoplanets Confirmed via Machine Learning + NASA TESS (May 3)

University of Warwick astronomers confirmed **118 new exoplanets** and 2,000+ candidates using ML on NASA TESS data — dramatically expanding the known catalogue of worlds.

### 2. Super-Earth 'Ross 318 b' Found in Habitable Zone (May 11)

Scientists discovered **Ross 318 b**, a temperate super-Earth (min. mass 6.21 Earth masses, 39.6-day orbit) in the habitable zone of red dwarf star Ross 318 — a prime target for life-search studies.

### 3. Hidden 'Sugar Code' on Human Cell Surfaces Discovered (May 18)

Scientists uncovered a hidden '**sugar code**' (**glycan molecules**) on human cell surfaces that governs how cells communicate — potentially transforming disease detection, cancer diagnosis, and immunotherapy.

### 4. Nanotechnology Reverses Alzheimer's Symptoms in Mice

A new **nanotechnology treatment** reversed Alzheimer's symptoms in mice by restoring the brain's waste-clearance system, clearing amyloid proteins, and repairing the blood-brain barrier. The enzyme **IDOL** also identified as a key Alzheimer's therapeutic target.

### 5. New Deep-Sea Blue Octopus Species Found Near Galapagos (6,000 Feet Deep)

A mysterious **little blue octopus** discovered ~6,000 feet beneath the Galapagos Islands was officially classified as a new species — highlighting deep-sea biodiversity and the need for continued ocean exploration.

## PRACTICE QUESTIONS – BANK PO / SSC FORMAT

*Based on today's current affairs. Answers and explanations provided after each question.*

**Q1. Which UAE-based bank received RBI approval in May 2026 to acquire up to 74% stake in RBL Bank for approximately \$3 billion?**

- (A) Dubai Islamic Bank
- (B) Emirates NBD
- (C) Abu Dhabi Commercial Bank
- (D) First Abu Dhabi Bank

✓ **Correct Answer: (B) Emirates NBD**

Explanation: The Reserve Bank of India approved Emirates NBD (UAE) to acquire up to 74% stake in RBL Bank for ~\$3 billion — the largest-ever foreign investment in an Indian private sector bank.

**Q2. The IPL 2026 Qualifier 1 on May 26, 2026 was played between which two teams at Dharamsala?**

- (A) Mumbai Indians vs Chennai Super Kings
- (B) KKR vs Sunrisers Hyderabad
- (C) Royal Challengers Bengaluru vs Gujarat Titans
- (D) Rajasthan Royals vs Punjab Kings

✓ **Correct Answer: (C) Royal Challengers Bengaluru vs Gujarat Titans**

Explanation: IPL 2026 Qualifier 1 was held at HPCA Cricket Stadium, Dharamsala on May 26, 2026. The IPL 2026 Final is at Narendra Modi Stadium, Ahmedabad on May 31.

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**Q3. As per the IMF's May 2026 global assessment, what is the revised world economic growth forecast for 2026?**

- (A) 3.8%
- (B) 2.9%
- (C) 3.4%
- (D) 3.1%

✓ **Correct Answer: (D) 3.1%**

Explanation: The IMF revised global growth forecast downward to 3.1% for 2026 (from 3.4% in 2025) due to the West Asia conflict, supply chain disruptions, and elevated commodity prices.

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**Q4. Astronomers from the University of Warwick confirmed how many new exoplanets in May 2026 using machine learning on NASA TESS data?**

- (A) 85
- (B) 118
- (C) 200
- (D) 150

✓ **Correct Answer: (B) 118**

Explanation: On May 3, 2026, University of Warwick astronomers confirmed 118 new exoplanets and identified 2,000+ high-quality candidates using machine learning applied to NASA TESS satellite data.

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**Q5. Who is set to take charge as the Chief of the Naval Staff (CNS) of India on May 31, 2026?**

- (A) Admiral R. Hari Kumar
- (B) Admiral Dinesh Kumar Tripathi
- (C) Admiral Krishna Swaminathan
- (D) Admiral Sunil Lanba

✓ **Correct Answer: (C) Admiral Krishna Swaminathan**

Explanation: Admiral Krishna Swaminathan is set to assume charge as Chief of the Naval Staff (CNS) of India on May 31, 2026, leading the Indian Navy at a critical time for Indo-Pacific maritime security.

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Sources: Reserve Bank of India (rbi.org.in) | Press Information Bureau (pib.gov.in) | IMF (imf.org) | ESPN Cricinfo | Al Jazeera | CNN | The Diplomat | Business Standard | Outlook India | Press Trust of India

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