RADIUS EDUCATION

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DISTANCE BETWEEN DREAM AND REALITY

20-10-2026





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HIGHLIGHTS

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TODAY NEWS HIGHLIGHT

- Financial Services Institutions Bureau (FSIB) restructured, SCL Das appointed chairman
- RBI gives NOC to REC-PFC merger proposal
- Indian private defense company IG Defense is developing anti-drone precision missile 'Jwala-MK1'.
- Assam Regiment wins Gold Medal in 'Cambrian Patrol 2026'
- Gaganyaan Mission's CM-SM separation test successful, ISRO takes a significant step towards human spaceflight
- Sudhakar Dalela appointed as the next Ambassador of India to Nepal
- World Health Summit 2026 — Global health financing, maternal and child health, and emerging risks
- World Statistics Day

RADIUS DISTANCE BETWEEN DREAM AND REALITY

1. Restructuring of the Financial Services Institutions Bureau (FSIB); S.C.L. Das Appointed as Chairperson

On October 16, 2026, the Central Government restructured the Financial Services Institutions Bureau (FSIB) and appointed S.C.L. Das, a retired 1992-batch IAS officer, as its Chairperson for a three-year term. The FSIB operates under the Department of Financial Services (DFS) of the Ministry of Finance and recommends qualified candidates for senior positions in public sector banks, financial institutions, and insurance companies. It does not make the final appointment decisions itself; rather, it provides recommendations to the government. In 2022, the FSIB replaced the Bank Board Bureau (BBB), which had been established in 2016.

FSIB

FINANCIAL SERVICES INSTITUTIONS BUREAU (FSIB)

2. RBI Grants NOC for REC–PFC Merger Proposal

On October 16, 2026, the Reserve Bank of India (RBI) issued a No Objection Certificate (NOC) for the proposed merger of REC Limited into Power Finance Corporation (PFC). The merger is proposed under Sections 230–232 of the Companies Act, 2013, and remains subject to other necessary statutory and regulatory approvals. Both REC and PFC are public sector financial institutions that provide financing for projects related to power generation, transmission, and distribution. While the proposed merger is expected to enhance the coordination of financial resources and strengthen the financing of energy infrastructure, the issuance of the NOC does not constitute final approval for the merger.

आर ई सी
REC
असीमित ऊर्जा, अनन्त संभावनाएं
Endless energy. Infinite possibilities.

3. Indian Private Defence Company 'IG Defence' Developing 'Jwala-MK1' Anti-Drone Micro-Missile

According to reports that emerged in October 2026, the Indian private defence company 'IG Defence' is developing a micro anti-drone missile called 'Jwala-MK1', designed as a kinetic interceptor. It is a short-range surface-to-air missile (SAM) system intended to physically destroy enemy drones. The missile is envisioned to be integrated into the company's 'Grid Defend' defence mechanism, which coordinates sensors along with command and control processes. This project is significant for India's defence self-reliance and indigenous technological development; however, the missile is currently in the development and testing phase.



4. Assam Regiment Wins Gold Medal at 'Exercise Cambrian Patrol 2026'

The Indian Army's Assam Regiment has won a gold medal at 'Exercise Cambrian Patrol 2026,' an international military patrolling exercise held in Wales, United Kingdom. Organized by the British Army and initiated in 1959, this exercise is popularly known as the 'Olympics of Military Patrolling.' It evaluates soldiers on their physical endurance, leadership, navigation, tactical skills, and team coordination. The exercise plays a significant role in fostering India-UK defense cooperation while enhancing the professional skills and international military experience of Indian soldiers.



5. Gaganyaan Mission: CM-SM Separation Tests Successful – A Significant Step by ISRO Toward Human Spaceflight



On October 16, 2026, ISRO successfully completed separation tests for the Crew Module (CM) and Service Module (SM) as part of the Gaganyaan mission. These tests were conducted at the Vikram Sarabhai Space Centre (VSSC) in Thiruvananthapuram, Kerala, with the objective of evaluating the separation mechanism and the resilience of the associated systems against mechanical shocks. Gaganyaan is India's human spaceflight program, aimed at sending Indian astronauts into Low Earth Orbit (LEO) and bringing them back safely. These tests are crucial for ensuring astronaut safety, spacecraft reliability, and the development of India's indigenous human spaceflight capability.

6. Sudhakar Dalela Appointed as India's Next Ambassador to Nepal



On October 16, 2026, the Ministry of External Affairs (MEA) appointed Sudhakar Dalela, a 1993-batch Indian Foreign Service (IFS) officer, as India's next Ambassador to Nepal. Previously, he served as India's Ambassador to Bhutan (2022–2025) and as Secretary (Economic Relations) at the Ministry of External Affairs. India and Nepal share deep historical, cultural, economic, and strategic ties, characterized by an open border, trade, and cooperation in water resources and energy. This appointment is significant in the context of India's 'Neighbourhood First' policy and its commitment to strengthening bilateral relations.

7. World Health Summit 2026 — Global Health Financing, Maternal and Child Health, and Emerging Risks



The World Health Summit 2026 was held from October 11–13 in Berlin, Germany, under the theme "From Crisis to Resilience: Innovation for Health." Initiatives were announced, including a €250 million program to strengthen women's health and health infrastructure in Bangladesh, and a $100 million project aimed at the prevention of stillbirths. The summit addressed various global risks, such as the misuse of artificial intelligence, the threat of nuclear conflict, declining public trust in science, and the impact of social media on emotional well-being.

8. World Statistics Day



World Statistics Day is celebrated every five years on October 20. It was first observed in 2010, following its recognition by the United Nations General Assembly through resolution 64/267. The day aims to raise awareness about the importance of reliable, accurate, and timely statistics, as well as the significance of evidence-based policymaking. In India, the Ministry of Statistics and Programme Implementation (MoSPI) and the National Statistical Office (NSO) provide data related to GDP, inflation, employment, and socio-economic surveys. High-quality statistics are essential for monitoring the Sustainable Development Goals (SDGs), evaluating government schemes, and ensuring effective governance.

1. Who was appointed as the Chairperson of the FSIB on October 16, 2026?

A - S.C.L. Das B - Shaktikanta Das

C - Sanjay Malhotra D - Ajay Seth

On October 16, 2026, the Central Government reconstituted the Financial Services Institutions Bureau (FSIB) and appointed S.C.L. Das, a retired 1992-batch IAS officer, as its Chairperson for a term of three years. The FSIB operates under the Department of Financial Services of the Ministry of Finance and recommends candidates for senior-level positions in public sector banks, financial institutions, and insurance companies; it replaced the Bank Board Bureau (BBB) in 2022.



2. Who issued the NOC for the proposed merger of REC Limited into PFC?

A - SEBI **B - RBI**

C - NABARD D - Ministry of Finance

On October 16, 2026, the Reserve Bank of India (RBI) issued a No Objection Certificate (NOC) for the proposed merger of REC Limited into the Power Finance Corporation (PFC), which is being pursued under Sections 230–232 of the Companies Act, 2013. Both REC and PFC provide financing for projects in the power sector; however, the RBI's NOC does not constitute final approval for the merger, as other statutory and regulatory clearances are also required.



3. Which Indian private defense company is developing the 'Jwala-MK1' anti-drone missile?

A - Bharat Dynamics Limited **B - IG Defence**

C - Hindustan Aeronautics Limited D - Bharat Electronics Limited

In the second fortnight of September 2026, the total deposits in the Indian banking system rose to ₹284 lakh crore—an increase of 8.4% compared to the end of March 2026. A growth of ₹7.73 lakh crore in deposits was recorded during the fortnight ending September 30. Additionally, approximately US$ 133 billion in foreign currency was received through the foreign exchange swap window—an arrangement initiated by the RBI in June 2026 and concluded on August 31, 2026.



4. Who won the gold medal at Exercise Cambrian Patrol 2026?

A - Gorkha Regiment **B - Assam Regiment**

C - Rajputana Rifles D - Sikh Regiment

The Assam Regiment of the Indian Army won a gold medal at 'Exercise Cambrian Patrol 2026,' an international military patrolling exercise held in Wales, United Kingdom. Organized by the British Army, this exercise has been conducted since 1959. Often referred to as the 'Olympics of Military Patrolling,' the exercise evaluates soldiers on their endurance, leadership, navigation, and team coordination, while also strengthening defense cooperation between India and the United Kingdom.



5. Which organization conducted the separation tests for the Crew Module and Service Module under the Gaganyaan mission?

A - DRDO **B - ISRO**

C - HAL **D - BARC**



On October 16, 2026, ISRO successfully completed the separation tests for the Crew Module (CM) and Service Module (SM) under the Gaganyaan mission at the Vikram Sarabhai Space Centre (VSSC) in Thiruvananthapuram, Kerala. The objective of these tests is to evaluate the functionality of the separation mechanism and the resilience of the systems against mechanical shocks, thereby ensuring the safety of astronauts and strengthening India's indigenous human spaceflight capability.

6. Who was appointed as India's next Ambassador to Nepal in October 2026?

A - Vinay Mohan Kwatra **B - Sudhakar Dalela**

C - Vikram Misri **D - Navtej Sarna**



On October 16, 2026, the Ministry of External Affairs (MEA) appointed Sudhakar Dalela, a 1993-batch Indian Foreign Service (IFS) officer, as India's next Ambassador to Nepal; he previously served as India's Ambassador to Bhutan from 2022 to 2025. This appointment is significant under India's 'Neighbourhood First' policy, given that factors such as an open border, trade, water resources, energy cooperation, and cultural ties play a key role in India-Nepal relations.

7. Where was the World Health Summit 2026 held?

A - Paris, France **B - Berlin, Germany**

C - Geneva, Switzerland **D - Rome, Italy**

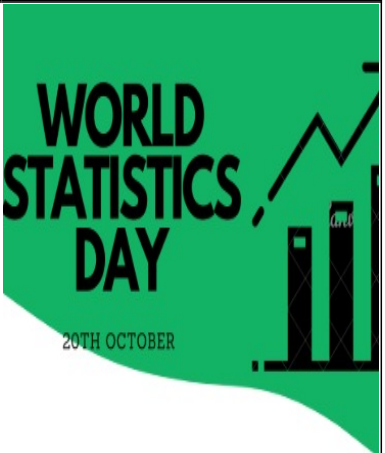


The World Health Summit 2026 was held from October 11–13 in Berlin, Germany, under the theme "From Crisis to Resilience: Innovation for Health." Discussions focused on women's health, the prevention of stillbirths, and the financing of health infrastructure. The summit addressed global risks—such as the misuse of AI, nuclear conflict, and declining public trust in science—and emphasized advancing Sustainable Development Goal 3 (Good Health and Well-being) through international cooperation.

8. At what interval is World Statistics Day celebrated?

A - Every year **B - Every two years**

C - Every five years **D - Every ten years**



World Statistics Day is celebrated every five years on October 20; it was first observed in 2010 and was recognized by the United Nations General Assembly through Resolution 64/267. In India, the Ministry of Statistics and Programme Implementation (MoSPI) and the National Statistical Office (NSO) provide data on GDP, inflation, employment, etc., which are crucial for evidence-based policymaking, the evaluation of government schemes, and the monitoring of Sustainable Development Goals.

One Liner

1. Which initiative (in terms of funding amount) aimed at the prevention of stillbirths was mentioned at the World Health Summit 2026? - 100 million US Dollars

2. What was the value of the initiative announced for women's health and health infrastructure in Bangladesh? - 250 million Euros

3. Which regiment of the Indian Army won a gold medal at Exercise Cambrian Patrol 2026? - Assam Regiment

4. Where did ISRO conduct the separation tests for the Crew Module and Service Module of the Gaganyaan mission? - Vikram Sarabhai Space Centre (VSSC), Thiruvananthapuram, Kerala

5. Which Indian private defense company is developing the Jwala-MK1 micro-missile? - IG Defence

6. What type of approval did the RBI issue for the proposed merger of REC Limited and PFC? - No-Objection Certificate (NOC)

7. To which country was Sudhakar Dalela appointed as India's next Ambassador? - Nepal

8. Who has been appointed as the new Chairman of the Financial Services Institutions Bureau (FSIB)? - S.C.L. Das

9. In which year was World Statistics Day first celebrated, and at what interval is it observed? - First celebrated in 2010; observed every five years

10. In which city and country was the World Health Summit 2026 held? - Berlin, Germany