

August 1, 2026

DAILY MASTER CURRENT AFFAIRS

IBPS PO/Clerk | SBI PO/Clerk | RBI Grade B | NABARD

Comprehensive Daily Digest & Quick Revision

1. Banking & Economy Current Affairs

GST Collections Hit New Milestone: The gross Goods and Services Tax (GST) revenue collection for July 2026 crossed ₹1.85 lakh crore, reflecting a robust 12% year-on-year growth driven by increased domestic compliance and buoyant consumption.

UPI Transactions Record: Unified Payments Interface (UPI) transactions recorded an all-time high of 15.2 billion transactions in volume in July 2026, underlining the accelerating shift towards a digital-first economy.

SBI 'Green Rupee Term Deposit': State Bank of India (SBI) launched the 'Green Rupee Term Deposit' scheme to mobilize funds specifically aimed at financing green and sustainable projects, offering a tenor of 1111, 1777, and 2222 days.

2. National & International News

SemiconIndia 2026: The Prime Minister inaugurated the 'SemiconIndia 2026' conference in Gandhinagar, Gujarat, unveiling a revised ₹1.2 lakh crore incentive package to position India as a global hub for semiconductor design and manufacturing.

Yudh Abhyas 2026: The 22nd edition of the India-US joint military exercise 'Yudh Abhyas' commenced in Alaska, USA, focusing on peacekeeping and disaster relief operations under the UN mandate.



3. RBI, SEBI, and IRDAI Updates

Regulatory Directives

- **RBI MSME Credit Review:** The Reserve Bank of India set up an expert committee headed by veteran banker V. Kamath to review existing credit limits for MSMEs and suggest measures to plug the credit gap.
- **SEBI Caps TER:** The Securities and Exchange Board of India (SEBI) finalized the overhaul of the Total Expense Ratio (TER) framework, capping the maximum expense ratio for equity mutual funds at 2.00% to protect retail investors' returns.
- **IRDAI Portability Enhancements:** IRDAI mandated health insurance companies to clear portability requests within 3 working days instead of the previous 5 days, simplifying the transition process for policyholders.

4. Government Schemes

PM Vishwakarma 2.0: The Centre rolled out the second phase of the PM Vishwakarma Scheme with a special emphasis on empowering female artisans and craftsmen through collateral-free loans up to ₹5 lakh.

Digital India Bhumi Records Modernization Programme (DILRMP): The Ministry of Rural Development reported that 95% of land records across the country have been digitized under DILRMP, facilitating easier credit access for rural property owners.

5. Appointments & Resignations

- **K. Satyanarayana Raju:** The MD & CEO of Canara Bank was elected as the new Chairman of the Indian Banks' Association (IBA) for the term 2026-27.
- **Vinay Mohan Kwatra:** Assumed office as India's new Ambassador to the United States, succeeding Taranjit Singh Sandhu.



6. Awards & Honours

Dr. C. R. Rao Memorial Award: Renowned mathematician and statistician Dr. Neena Gupta was awarded the prestigious Dr. C. R. Rao Memorial Award in Statistics for her pioneering work in algebraic geometry.

7. Important Days

Muslim Women's Rights Day (August 1): Observed in India to commemorate the enactment of the law against Triple Talaq.

World Wide Web Day (August 1): A day dedicated to web browsing, the online activity that brings the world to our fingertips.

World Breastfeeding Week: Commences globally from August 1 to August 7. The 2026 theme is "Closing the Gap: Breastfeeding Support for All."

8. Reports & Indices

NITI Aayog SDG India Index 2026: In the 5th edition of the Sustainable Development Goals (SDG) India Index, Uttarakhand topped the list as the best-performing state, followed by Kerala, largely due to strides in clean energy and poverty reduction.

9. Daily MCQs for Practice (Top 15)

Q1. What was the gross GST revenue collection in July 2026?

- a. a) ₹1.65 lakh crore
- b. b) ₹1.70 lakh crore
- c. c) ₹1.85 lakh crore
- d. d) ₹2.00 lakh crore

Answer: c) ₹1.85 lakh crore



Q2. How many UPI transactions were recorded in July 2026?

- a. a) 10.5 billion
- b. b) 12.8 billion
- c. c) 14.1 billion
- d. d) 15.2 billion

Answer: d) 15.2 billion

Q3. Which bank recently launched the 'Green Rupee Term Deposit' scheme?

- a. a) Bank of Baroda
- b. b) State Bank of India (SBI)
- c. c) Punjab National Bank
- d. d) HDFC Bank

Answer: b) State Bank of India (SBI)

Q4. Where was the 'SemiconIndia 2026' conference held?

- a. a) Bengaluru
- b. b) Hyderabad
- c. c) Gandhinagar
- d. d) Pune

Answer: c) Gandhinagar

Q5. 'Yudh Abhyas 2026' is a joint military exercise between India and which country?

- a. a) France
- b. b) Japan
- c. c) Australia
- d. d) USA

Answer: d) USA



Q6. Who heads the RBI expert committee set up to review MSME credit limits?

- a. a) Uday Kotak
- b. b) V. Kamath
- c. c) Nandan Nilekani
- d. d) Viral Acharya

Answer: b) V. Kamath

Q7. What is the newly capped maximum Total Expense Ratio (TER) for equity mutual funds by SEBI?

- a. a) 1.50%
- b. b) 1.75%
- c. c) 2.00%
- d. d) 2.25%

Answer: c) 2.00%

Q8. How many working days has IRDAI mandated for clearing health insurance portability requests?

- a. a) 2 days
- b. b) 3 days
- c. c) 5 days
- d. d) 7 days

Answer: b) 3 days



Q9. What is the maximum collateral-free loan amount offered under PM Vishwakarma 2.0?

- a. a) ₹1 lakh
- b. b) ₹3 lakh
- c. c) ₹5 lakh
- d. d) ₹10 lakh

Answer: c) ₹5 lakh

Q10. Who was elected as the Chairman of the Indian Banks' Association (IBA) for 2026-27?

- a. a) Dinesh Kumar Khara
- b. b) A. K. Goel
- c. c) K. Satyanarayana Raju
- d. d) Madabi Puri Buch

Answer: c) K. Satyanarayana Raju

Q11. Who was awarded the Dr. C. R. Rao Memorial Award in Statistics in 2026?

- a. a) Dr. Neena Gupta
- b. b) C.S. Seshadri
- c. c) S.R. Srinivasa Varadhan
- d. d) Manjul Bhargava

Answer: a) Dr. Neena Gupta



Q12. Muslim Women's Rights Day is observed on which date in India?

- a. a) July 31
- b. b) August 1
- c. c) August 2
- d. d) August 5

Answer: b) August 1

Q13. When is World Breastfeeding Week observed?

- a. a) August 1-7
- b. b) September 1-7
- c. c) October 1-7
- d. d) November 1-7

Answer: a) August 1-7

Q14. Which state topped the NITI Aayog SDG India Index 2026?

- a. a) Kerala
- b. b) Tamil Nadu
- c. c) Himachal Pradesh
- d. d) Uttarakhand

Answer: d) Uttarakhand

Q15. Who is the new Indian Ambassador to the United States?

- a. a) Taranjit Singh Sandhu
- b. b) Vinay Mohan Kwatra
- c. c) Harsh Vardhan Shringla
- d. d) S. Jaishankar

Answer: b) Vinay Mohan Kwatra



★ ONE-PAGE QUICK REVISION ★

- 1. Economy Targets & Data:** July 2026 GST collections hit ₹1.85 lakh crore (12% YoY growth); UPI transactions record an all-time high of 15.2 billion in July.
- 2. Regulatory Moves:** SEBI caps equity mutual fund TER at 2.00%; RBI sets up V. Kamath committee to review MSME credit limits; IRDAI reduces health insurance portability time to 3 days.
- 3. Major Schemes:** PM Vishwakarma 2.0 rolled out offering up to ₹5 lakh collateral-free loans for female artisans; SBI launches 'Green Rupee Term Deposit'.
- 4. National & International Events:** PM inaugurates 'SemiconIndia 2026' in Gandhinagar; India-US 'Yudh Abhyas 2026' military exercise begins in Alaska.
- 5. Key Appointments:** K. Satyanarayana Raju (Chairman, IBA); Vinay Mohan Kwatra (India's Ambassador to the US).
- 6. Awards & Rankings:** Dr. Neena Gupta wins Dr. C. R. Rao Memorial Award in Statistics; Uttarakhand tops NITI Aayog SDG India Index 2026.
- 7. Important Days:** August 1 marks Muslim Women's Rights Day and World Wide Web Day. World Breastfeeding Week runs from August 1-7.

