

August 2, 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

SBI Reports Q1 FY27 Profit Surge: State Bank of India (SBI) reported a robust 15% year-on-year increase in net profit, reaching ₹19,500 crore for the first quarter of FY27, driven by higher interest margins and improved asset quality.

India's July Exports Grow by 8%: India's merchandise exports recorded an 8% growth in July 2026, touching \$38.4 billion. The surge was primarily led by electronic goods, pharmaceuticals, and engineering exports to the UAE and European markets.

SIDBI's New Agri-Fund: The Small Industries Development Bank of India (SIDBI) launched a ₹5,000 crore dedicated "Agri-Tech Innovation Fund" to provide seed capital and low-interest loans to agriculture-focused startups.

2. National & International News

'Dharma Guardian' 2026 Exercise: The 8th edition of the joint military exercise 'Dharma Guardian' between the Indian Army and the Japanese Ground Self-Defense Force kicked off in Rajasthan, focusing on counter-terrorism and jungle warfare tactics.

New Semiconductor Hub in UP: The Union Cabinet approved a proposal to establish a mega semiconductor manufacturing and design hub in Greater Noida, Uttar Pradesh, with an initial investment of ₹45,000 crore under the India Semiconductor Mission.



3. RBI, SEBI, and IRDAI Updates

Regulatory Directives

- **RBI Imposes Penalty:** The Reserve Bank of India imposed a monetary penalty of ₹2.5 crore on a prominent private sector bank for non-compliance with its stringent 'Know Your Customer' (KYC) norms and delayed reporting of fraudulent transactions.
- **SEBI's InvIT Lot Size Reduction:** To boost retail participation, SEBI reduced the minimum trading lot size for Infrastructure Investment Trusts (InvITs) and Real Estate Investment Trusts (REITs) to just 1 unit from the earlier requirement.
- **IRDAI E-Policy Mandate:** IRDAI has mandated that starting September 1, 2026, all new insurance policies (life, health, and general) must be issued exclusively in electronic format through the Digilocker or e-Insurance Account (eIA).

4. Government Schemes

'PM e-Vidya' Digital Boost: The Ministry of Education announced a ₹5,000 crore infusion into the 'PM e-Vidya' scheme to expand digital infrastructure, set up smart classrooms, and provide free tablets to students in rural government schools.

Jal Jeevan Mission Target Achieved: The Jal Shakti Ministry announced that the 'Jal Jeevan Mission' has successfully provided tap water connections to 85% of rural households as of August 2026, inching closer to its 100% saturation goal.

5. Appointments & Resignations

- **Ravi Krishnan:** Appointed as the new Chairman of the National Bank for Agriculture and Rural Development (NABARD), succeeding Shaji K. V.
- **Meenakshi Sinha:** Appointed as the Director-General of the Directorate General of Civil Aviation (DGCA).



6. Awards & Honours

Excellence in Digital Governance 2026: The Ministry of Finance won the prestigious "Excellence in Digital Governance 2026" award for the successful implementation and seamless scaling of the Direct Benefit Transfer (DBT) framework.

7. Important Days

Pingali Venkayya Birth Anniversary (August 2): The nation pays homage to Pingali Venkayya, the designer of the Indian National Flag, on his birth anniversary. His design was adopted on July 22, 1947.

Earth Overshoot Day 2026: Although the date shifts slightly each year, early August consistently marks Earth Overshoot Day, indicating the point when humanity's demand for ecological resources exceeds what Earth can regenerate in that year.

8. Reports & Indices

IMF Global Financial Stability Report 2026: The International Monetary Fund (IMF) released its mid-year report highlighting the resilience of the Indian banking sector, noting a decade-low Gross Non-Performing Assets (GNPA) ratio of 2.5% across scheduled commercial banks.

9. Daily MCQs for Practice (Top 15)

Q1. What was the net profit reported by State Bank of India (SBI) for Q1 FY27?

- a. a) ₹15,200 crore
- b. b) ₹17,800 crore
- c. c) ₹19,500 crore
- d. d) ₹21,000 crore

Answer: c) ₹19,500 crore



Q2. Which organization launched the ₹5,000 crore "Agri-Tech Innovation Fund"?

- a. a) NABARD
- b. b) SIDBI
- c. c) RBI
- d. d) NITI Aayog

Answer: b) SIDBI

Q3. The 8th edition of the 'Dharma Guardian' exercise is held between India and which country?

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

Answer: c) Japan

Q4. Where will the new mega semiconductor manufacturing hub be established as per the recent Cabinet approval?

- a. a) Dholera, Gujarat
- b. b) Greater Noida, Uttar Pradesh
- c. c) Sriperumbudur, Tamil Nadu
- d. d) Mohali, Tamil Nadu

Answer: b) Greater Noida, Uttar Pradesh



Q5. SEBI has reduced the minimum trading lot size for InvITs and REITs to:

- a. a) 1 unit
- b. b) 10 units
- c. c) 50 units
- d. d) 100 units

Answer: a) 1 unit

Q6. By which date has IRDAI mandated all new insurance policies to be issued exclusively in electronic format?

- a. a) August 15, 2026
- b. b) September 1, 2026
- c. c) October 1, 2026
- d. d) January 1, 2027

Answer: b) September 1, 2026

Q7. How much fund infusion was announced for the 'PM e-Vidya' scheme to expand digital infrastructure?

- a. a) ₹2,000 crore
- b. b) ₹3,500 crore
- c. c) ₹5,000 crore
- d. d) ₹10,000 crore

Answer: c) ₹5,000 crore



Q8. Who was appointed as the new Chairman of NABARD in August 2026?

- a. a) Shaji K. V.
- b. b) Ravi Krishnan
- c. c) Ashish Kumar Chauhan
- d. d) K. Satyanarayana Raju

Answer: b) Ravi Krishnan

Q9. Who was appointed as the Director-General of the Directorate General of Civil Aviation (DGCA)?

- a. a) Meenakshi Sinha
- b. b) Vikram Dev Dutt
- c. c) V. Vidyavathi
- d. d) Zulfiqar Hasan

Answer: a) Meenakshi Sinha

Q10. Which ministry won the "Excellence in Digital Governance 2026" award for DBT implementation?

- a. a) Ministry of Electronics and IT (MeitY)
- b. b) Ministry of Finance
- c. c) Ministry of Rural Development
- d. d) Ministry of Health and Family Welfare

Answer: b) Ministry of Finance



Q11. August 2 is celebrated as the birth anniversary of which prominent Indian figure who designed the National Flag?

- a. a) Bankim Chandra Chatterjee
- b. b) Rabindranath Tagore
- c. c) Pingali Venkayya
- d. d) Bipin Chandra Pal

Answer: c) Pingali Venkayya

Q12. What was the Gross Non-Performing Assets (GNPA) ratio across scheduled commercial banks in India as per the IMF 2026 report?

- a. a) 2.1%
- b. b) 2.5%
- c. c) 3.2%
- d. d) 3.9%

Answer: b) 2.5%

Q13. The Jal Jeevan Mission has successfully provided tap water connections to what percentage of rural households as of August 2026?

- a. a) 70%
- b. b) 75%
- c. c) 80%
- d. d) 85%

Answer: d) 85%



Q14. The RBI imposed a ₹2.5 crore penalty on a private bank primarily for violating which norms?

- a. a) Priority Sector Lending
- b. b) Forex Regulations
- c. c) KYC norms
- d. d) Repo Rate compliance

Answer: c) KYC norms

Q15. India's merchandise exports recorded a growth of what percentage in July 2026?

- a. a) 5%
- b. b) 8%
- c. c) 10%
- d. d) 12%

Answer: b) 8%



★ ONE-PAGE QUICK REVISION ★

- 1. Economy Targets & Data:** SBI reports a 15% increase in Q1 FY27 net profit to ₹19,500 crore. India's exports grew by 8% to \$38.4 billion in July 2026.
- 2. Regulatory Moves:** RBI fines a private bank ₹2.5 crore for KYC non-compliance. SEBI reduces InvITs/REITs trading lot size to 1 unit. IRDAI makes e-policies mandatory from Sept 1, 2026.
- 3. Major Schemes:** SIDBI launches ₹5,000 crore Agri-Tech Innovation Fund. 'PM e-Vidya' receives ₹5,000 crore for rural digital infrastructure. Jal Jeevan Mission reaches 85% rural household coverage.
- 4. National & International Events:** India-Japan hold 8th 'Dharma Guardian' exercise in Rajasthan. Mega semiconductor hub approved for Greater Noida (₹45,000 cr investment).
- 5. Key Appointments:** Ravi Krishnan appointed as Chairman of NABARD. Meenakshi Sinha takes over as Director-General of DGCA.
- 6. Awards & Rankings:** Ministry of Finance wins "Excellence in Digital Governance 2026" for DBT. IMF report praises India's banking resilience (GNPA at 10-year low of 2.5%).
- 7. Important Days:** August 2: Birth Anniversary of Pingali Venkayya (Designer of the Indian National Flag) and Earth Overshoot Day.

