August 7, 2026

DAILY MASTER CURRENT AFFAIRS

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

Executive Summary of the Day

Welcome to the Daily Master Current Affairs! Today's digest is loaded with verified facts tailored directly to your exam preparations, reflecting the latest corrections on key policies and guidelines.

1. RBI and SEBI Updates

RBI Monetary Policy (August 2026)

- **Repo Rate:** The MPC has retained the policy repo rate at **5.25%**.
- **Stance:** The policy stance remains **Neutral**.
- **Growth & Inflation:** The FY27 real GDP growth projection is upgraded to **6.7%**, and the FY27 CPI inflation projection is set at **5.0%**.
- **Policy Corridor:** The Standing Deposit Facility (SDF) rate is **5.00%**, and both the Marginal Standing Facility (MSF) and Bank Rate are **5.50%**.

Tata Sons NBFC Classification: Tata Sons has been retained in the RBI's NBFC Upper Layer (NBFC-UL) list for FY 2026-27. It is important to note that its application for deregistration remains an important pending regulatory issue.

SEBI Closing Auction Session (CAS): Effective from 3 August 2026, F&O-eligible stocks stop continuous trading at 3:15 PM, after which a Closing Auction Session (CAS) follows for price discovery. Index and stock F&O contracts trade until 3:40 PM, while other cash-market stocks continue trading until 3:30 PM.

2. Banking & Economy Current Affairs

Bank of Maharashtra Growth: Bank of Maharashtra reported a strong performance with its loan book (advances) growing by 27% YoY to ₹3.06 trillion. Additionally, deposits grew 13% YoY to ₹3.44 trillion.

SBI Foreign Currency Deposits: State Bank of India raised more than $1.5 billion through foreign-currency deposits under the special facility for overseas citizens.

Canara Bank Dividend: Canara Bank paid a dividend of ₹2,397 crore to the Government of India for the financial year 2025-26.

World Bank Financing: The World Bank approved an $890 million financing package ($820m IBRD loan, $60m concessional Clean Technology Fund loan, $10m grant) to support India's national solar rooftop programme (PM Surya Ghar: Muft Bijli Yojana).

3. Government Schemes

Credit Guarantee Scheme for MFIs-2.0 (CGSMFI-2.0): The scheme's validity has been set until 31 August 2026 OR until guarantees of ₹20,000 crore are issued, whichever is earlier. The maximum loan amount for large NBFC-MFIs/MFIs has been increased to ₹1,000 crore (from ₹300 crore), subject to an overall 20% of AUM ceiling.

Annapurna Yojana (West Bengal): West Bengal's Annapurna Yojana (Annapurna Bhandar) has officially replaced the Lakshmir Bhandar scheme, providing ₹3,000 per month to eligible women. The scheme was rolled out and payments successfully began in June 2026.

4. Appointments

- **Rajiv Kumar:** Appointed as the Part-Time Chairman and Additional (Independent) Director of HDFC Bank.

5. Important Days (August 7)

National Handloom Day: Observed annually on 7 August to honour the handloom community and highlight its socioeconomic contribution. The date commemorates the Swadeshi Movement, which began on 7 August 1905.

6. Daily MCQs for Practice (Top 15)

Q1. What is the policy repo rate set by the RBI MPC in its August 2026 meeting?

a. a) 5.00%
b. b) 5.25%
c. c) 5.50%
d. d) 6.50%

Answer: b) 5.25%

Q2. What is the RBI's FY27 CPI inflation forecast?

a. a) 4.7%
b. b) 5.0%
c. c) 5.1%
d. d) 5.3%

Answer: b) 5.0%

Q3. The RBI's FY27 GDP growth projection stands at what percentage?

a. a) 6.5%
b. b) 6.6%
c. c) 6.7%
d. d) 7.0%

Answer: c) 6.7%

Q4. Which company was retained in the RBI's NBFC Upper Layer list for FY2026–27?

a. a) Reliance Industries
b. b) Tata Sons Ltd.
c. c) Bajaj Finserv
d. d) Muthoot Finance

Answer: b) Tata Sons Ltd.

Q5. Which mechanism determines the closing price of F&O-eligible stocks effective August 3, 2026?

a. a) Volume Weighted Average
b. b) Closing Auction Session (CAS)
c. c) Last Traded Price (LTP)
d. d) Call Auction Session

> Answer: b) Closing Auction Session (CAS)

Q6. From August 3, 2026, what is the closing time of index and stock F&O contracts?

a. a) 3:15 PM
b. b) 3:30 PM
c. c) 3:40 PM
d. d) 4:00 PM

> Answer: c) 3:40 PM

Q7. What is the validity of the Credit Guarantee Scheme for Microfinance Institutions-2.0 (CGSMFI-2.0)?

a. a) 31 August 2026 or ₹10,000 crore guarantees issued
b. b) 31 December 2026
c. c) 31 August 2026 or ₹20,000 crore guarantees issued, whichever is earlier
d. d) Indefinite

> Answer: c) 31 August 2026 or ₹20,000 crore guarantees issued, whichever is earlier

Q8. What is the maximum loan amount under CGSMFI-2.0 for large NBFC-MFIs/MFIs?

a. a) ₹300 crore
b. b) ₹500 crore
c. c) ₹800 crore
d. d) ₹1,000 crore

> Answer: d) ₹1,000 crore

Q9. The Annapurna Bhandar (Annapurna Yojana) scheme is implemented in which state?

a. a) Odisha
b. b) Assam
c. c) West Bengal
d. d) Bihar

Answer: c) West Bengal

Q10. How much is the monthly assistance provided under the Annapurna Bhandar scheme?

a. a) ₹1,000
b. b) ₹1,500
c. c) ₹2,000
d. d) ₹3,000

Answer: d) ₹3,000

Q11. Which PSU bank reported a 27% year-on-year growth in its loan-book?

a. a) State Bank of India
b. b) Punjab National Bank
c. c) Bank of Maharashtra
d. d) Indian Bank

Answer: c) Bank of Maharashtra

Q12. Who has been appointed as the Part-Time Chairman and Additional (Independent) Director of HDFC Bank?

a. a) Sashidhar Jagdishan
b. b) Rajiv Kumar
c. c) Atanu Chakraborty
d. d) Shyamala Gopinath

Answer: b) Rajiv Kumar

Q13. How much dividend did Canara Bank pay to the Government of India for FY2025-26?

a. a) ₹1,500 crore
b. b) ₹2,397 crore
c. c) ₹3,100 crore
d. d) ₹4,200 crore

Answer: b) ₹2,397 crore

Q14. The World Bank approved an $890 million financing package for India to support which sector?

a. a) High-speed rail network
b. b) Inland waterways
c. c) Rooftop solar
d. d) Primary healthcare

Answer: c) Rooftop solar

Q15. What is the asset-size threshold specified under RBI's revised framework for identifying NBFCs for the Upper Layer?

a. a) ₹10,000 crore and above
b. b) ₹50,000 crore and above
c. c) ₹1 lakh crore and above
d. d) ₹2 lakh crore and above

Answer: c) ₹1 lakh crore and above

★ ONE-PAGE QUICK REVISION ★

1. RBI Monetary Policy (Aug 2026): Repo rate is 5.25% with a neutral stance. The SDF stands at 5.00%, MSF at 5.50%, and Bank Rate at 5.50%. The FY27 GDP growth is projected at 6.7%, and CPI inflation at 5.0%.

2. RBI & SEBI Regulatory Moves: Tata Sons was retained in the NBFC-UL list for FY27 (its deregistration application remains a pending issue). SEBI's Closing Auction Session (CAS) is effective 3 August 2026; F&O-eligible stocks end continuous trading at 3:15 PM, followed by CAS. Index and stock F&O contracts trade until 3:40 PM.

3. Economy & Banking: Bank of Maharashtra's advances grew by 27% to ₹3.06 trillion. SBI raised over $1.5 billion through foreign-currency deposits. Canara Bank paid a ₹2,397 crore dividend to the GoI. The World Bank provided $890 million for rooftop solar financing.

4. Government Schemes: CGSMFI-2.0 is valid until 31 August 2026 or until ₹20,000 crore in guarantees are issued (whichever is earlier); large NBFC-MFI loan limits increased to ₹1,000 crore. West Bengal's Annapurna Yojana provides a ₹3,000 monthly benefit and payments began in June 2026.

5. Appointments: Rajiv Kumar is the new Part-Time Chairman & Additional (Independent) Director at HDFC Bank.

6. Important Days: National Handloom Day is observed on August 7th.