

August 9, 2026

DAILY MASTER CURRENT AFFAIRS

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Executive Summary of the Day

Welcome to the Daily Master Current Affairs! Today's issue brings you the absolute latest updates for August 9, 2026, spanning crucial regulatory clarifications, RBI policy moves, space tech milestones, and major shifts in India's cooperative banking sector.

1. Banking, Finance & Regulatory Updates

UPI Transaction Fees Clarified

Following the passage of the Taxation and Other Laws (Amendment) Bill, 2026, the Finance Ministry has clarified that **UPI transactions for consumers remain free; MDR-related provisions may apply to specified eligible merchant transactions.**

NUCFDC Headquarters Relocation: Union Minister Amit Shah announced that the headquarters of the National Urban Cooperative Finance and Development Corporation (NUCFDC) will be relocated from **Delhi to Mumbai**. The move aims to bring the umbrella organisation closer to the cooperative movement hotspots of Gujarat, Goa, and Karnataka.

Bilateral Investment Treaty (BIT) Review: The Union Finance Ministry is actively reviewing India's **2016 Model Bilateral Investment Treaty**. The updated framework seeks to protect growing Overseas Direct Investment (ODI) by Indian enterprises while remaining investor-friendly to boost foreign capital inflows.



2. Science & Technology

National Quantum Mission Expansion: The Union Cabinet has approved the structural expansion of the National Quantum Mission by creating **four thematic hubs** across premier institutes. These hubs will focus exclusively on:

- Quantum Computing
- Quantum Communication
- Quantum Sensing & Metrology
- Quantum Materials & Devices

3. National & International Affairs

- **EEZ Surveillance:** INS Sunayna arrived at Port Victoria, **Seychelles**, to execute joint Exclusive Economic Zone (EEZ) patrols.
- **Ramsar Site: Ansupa Lake, Odisha** — Ramsar Site.

4. Daily MCQs for Practice (Top 15)

Q1. The headquarters of the National Urban Cooperative Finance and Development Corporation (NUCFDC) is being relocated to which city?

- a. a) Bengaluru
- b. b) Pune
- c. c) Mumbai
- d. d) Ahmedabad

Answer: c) Mumbai



Q2. By approximately how much did SBI's outstanding balances under the FCNR(B) scheme increase as of July 30, 2026?

- a. a) \$1.5 billion
- b. b) \$2.12 billion
- c. c) \$4.12 billion
- d. d) \$5.50 billion

Answer: c) \$4.12 billion

Q3. The Finance Ministry recently clarified that MDR charges on UPI transactions, if implemented under the new 2026 Bill, will primarily target:

- a. a) P2P transfers
- b. b) Small kirana merchants
- c. c) International remittances
- d. d) Specified eligible merchant transactions

Answer: d) Specified eligible merchant transactions

Q4. Which freshwater lake in Odisha is a Ramsar Site?

- a. a) Chilika Lake
- b. b) Ansupa Lake
- c. c) Kanjia Lake
- d. d) Tampara Lake

Answer: b) Ansupa Lake

Q5. How many thematic hubs have been established under the National Quantum Mission?

- a. a) 2
- b. b) 3
- c. c) 4
- d. d) 5

Answer: c) 4



Q6. When is National Handloom Day observed?

- a. a) August 5
- b. b) August 6
- c. c) August 7
- d. d) August 8

Answer: c) August 7

Q7. The Union Finance Ministry is reviewing the 2016 Model Bilateral Investment Treaty (BIT) primarily to protect India's rising:

- a. a) Sovereign Gold Bonds (SGB)
- b. b) Foreign Portfolio Investment (FPI)
- c. c) Overseas Direct Investment (ODI)
- d. d) External Commercial Borrowings (ECB)

Answer: c) Overseas Direct Investment (ODI)

Q8. Which Indian naval ship recently arrived at Port Victoria, Seychelles, for joint EEZ surveillance?

- a. a) INS Sunayna
- b. b) INS Tarkash
- c. c) INS Sumedha
- d. d) INS Trishul

Answer: a) INS Sunayna

Q9. 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%



Q10. What is the RBI's FY27 GDP growth projection?

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

Answer: c) 6.7%

Q11. Effective August 3, 2026, continuous trading in F&O-eligible stocks ends at what time before the Closing Auction Session (CAS)?

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

Answer: b) 3:15 PM

Q12. Who was appointed as the Part-Time Chairman of HDFC Bank effective July 15, 2026?

- 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 Annapurna Bhandar scheme is associated with which state?

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

Answer: c) West Bengal

Q15. What is the maximum loan amount under CGSMFI-2.0 for large NBFC-MFIs?

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

Answer: d) ₹1,000 crore



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1. Banking & Finance: NUCFDC headquarters is shifting from Delhi to Mumbai to enhance urban cooperative banking. The Finance Ministry assured that UPI transactions for consumers remain free; MDR-related provisions may apply to specified eligible merchant transactions. The Finance Ministry is reviewing the 2016 Model BIT to balance investor-friendliness with protection for growing Indian Overseas Direct Investment (ODI).

2. RBI Updates: In the August MPC, the repo rate was maintained at 5.25%, with FY27 GDP growth projected at 6.7% and CPI inflation at 5.0%.

3. Defence & Space: INS Sunayna conducted EEZ surveillance in Port Victoria, Seychelles. The National Quantum Mission will expand with four thematic hubs (Quantum Computing, Quantum Communication, Quantum Sensing & Metrology, Quantum Materials & Devices).

4. National Affairs: Ansupa Lake, Odisha, is a Ramsar Site. West Bengal's Annapurna Yojana provides a ₹3,000 monthly benefit.

5. Market Operations: SEBI's CAS rule applies from August 3, 2026; continuous trading in F&O-eligible stocks stops at 3:15 PM, followed by the CAS process until 3:35 PM. F&O index/stock contracts close at 3:40 PM.

