

August 15, 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 brings you the latest macroeconomic projections, critical RBI directives on AI, and significant national milestones from August 15, 2026. Review all sections thoroughly, practice the MCQs, and use the quick revision sheet to ensure a solid grasp of today's key facts.

### 1. Banking, Finance & Economy Updates

#### SEBI Annual Report 2025-26 & Economic Outlook

- **Growth Dynamics:** According to SEBI's Annual Report 2025-26, India's real GDP growth was estimated at **7.7%** during the year, driven by robust domestic demand and government capital expenditure.
- **FPI Outflows:** The report highlighted that Foreign Portfolio Investor (FPI) equity outflows reached a record **\$19.7 billion** during the fiscal year, pressured by geopolitical tensions and valuation concerns.
- **Future Projections:** The IMF has projected India's growth at **6.5%** for 2026-27, significantly outpacing the global growth projection of 3.1%.

**SBI Research GDP Projection:** The State Bank of India's Economic Research Department (SBI Research) released its latest Ecowrap report, projecting that India's GDP growth will rebound to around **8%** in the first quarter of FY27 (Q1FY27). This projection is notably higher than the RBI's estimate of 7%.

**Windfall Tax on Petrol Exports Slashed:** In a major move, the Ministry of Finance reduced the windfall gains tax on exports of petrol, diesel, and aviation turbine fuel (ATF) to **zero**, effective August 15, 2026.



**RBI Governor Advocates for AI in Banking:** Speaking at the FIBAC 2026 conference in Mumbai, RBI Governor Sanjay Malhotra urged Indian banks to deliberately embrace Artificial Intelligence (AI). He emphasized that AI can fundamentally transform credit delivery, enhance financial inclusion (via voice-based regional language interfaces), and drastically improve real-time fraud detection capabilities.

## 2. National News & State Affairs

**Sprite Tejas Express - India's First Brand-Named Train:** In a unique commercial branding arrangement with IRCTC, the Lucknow-Delhi Tejas Express (train numbers 82501 and 82502) will now operate under the name **Sprite Tejas Express**, making it India's first brand-named train.

**TV Ad Cap Removed:** The Ministry of Information and Broadcasting officially removed the long-standing **12-minute-per-hour** advertisement cap for television channels, providing broadcasters with enhanced operational flexibility.

**Widow and Orphan Cess in Himachal Pradesh:** The state government of Himachal Pradesh introduced a specialized "Widow and Orphan Cess" on petrol and high-speed diesel under its Value Added Tax Act.

**Diversification of Urea Imports:** To support domestic fertilizer availability amidst supply chain disruptions in West Asia, India significantly increased its urea imports from alternative suppliers, namely **Egypt, Algeria, Nigeria, and Georgia**.

## 3. MoUs, Meetings & Awards

- **BRICS Competition Authorities Meeting:** The Competition Commission of India (CCI) hosted the BRICS Heads of Competition Authorities meeting in the city of **Udaipur, Rajasthan**.
- **CCRAS & BIS Strategic MoU:** The Central Council for Research in Ayurvedic Sciences (CCRAS) and the Bureau of Indian Standards (BIS) signed a Memorandum of Understanding aimed at establishing and elevating global quality standards for Ayurveda.
- **Climate Stack Innovation Challenge:** The National Bank for Agriculture and Rural Development (**NABARD**) announced the final winners of its prestigious Climate Stack Innovation Challenge.



## 4. Daily MCQs for Practice (Top 15)

**Q1. According to the recent SBI Ecowrap report, what is the projected GDP growth rate for India in Q1FY27?**

- a. a) 6.5%
- b. b) 7.0%
- c. c) 7.7%
- d. d) 8.0%

Answer: d) 8.0%

**Q2. The Ministry of Finance recently reduced the windfall tax to zero on the export of which of the following commodities?**

- a. a) Edible oils
- b. b) Wheat and Rice
- c. c) Petrol, Diesel, and ATF
- d. d) Coal and Iron ore

Answer: c) Petrol, Diesel, and ATF

**Q3. According to SEBI's Annual Report 2025-26, what was the estimated Real GDP growth for India in the previous fiscal year?**

- a. a) 6.5%
- b. b) 7.1%
- c. c) 7.7%
- d. d) 8.2%

Answer: c) 7.7%



**Q4. SEBI's annual report highlighted record Foreign Portfolio Investor (FPI) equity outflows during 2025-26 amounting to:**

- a. a) \$10.5 billion
- b. b) \$15.2 billion
- c. c) \$19.7 billion
- d. d) \$25.0 billion

Answer: c) \$19.7 billion

**Q5. Which Indian state recently introduced a "Widow and Orphan Cess" on petrol and high-speed diesel?**

- a. a) Punjab
- b. b) Uttarakhand
- c. c) Himachal Pradesh
- d. d) Rajasthan

Answer: c) Himachal Pradesh

**Q6. Which train became India's first brand-named train under a commercial arrangement with IRCTC?**

- a. a) Coca-Cola Shatabdi Express
- b. b) Sprite Tejas Express
- c. c) Pepsi Rajdhani Express
- d. d) Amul Vande Bharat

Answer: b) Sprite Tejas Express

**Q7. The Competition Commission of India (CCI) hosted the BRICS Heads of Competition Authorities meeting in which city?**

- a. a) New Delhi
- b. b) Jaipur
- c. c) Udaipur
- d. d) Jodhpur

Answer: c) Udaipur



**Q8. The Ministry of Information and Broadcasting recently removed the advertisement cap for television channels. What was the previous limit?**

- a. a) 10 minutes per hour
- b. b) 12 minutes per hour
- c. c) 15 minutes per hour
- d. d) 20 minutes per hour

Answer: b) 12 minutes per hour

**Q9. At which major banking conference held in Mumbai did RBI Governor Sanjay Malhotra urge banks to deeply integrate Artificial Intelligence?**

- a. a) Global Fintech Fest
- b. b) FIBAC 2026
- c. c) Sybex India
- d. d) India Banking Conclave

Answer: b) FIBAC 2026

**Q10. The Central Council for Research in Ayurvedic Sciences (CCRAS) signed an MoU with which organization to develop global quality standards for Ayurveda?**

- a. a) WHO
- b. b) FSSAI
- c. c) BIS
- d. d) ICMR

Answer: c) BIS

**Q11. To counter supply disruptions from West Asia, India has recently increased its urea imports from alternative suppliers, including which of the following groups of countries?**

- a. a) Russia, Belarus, Oman
- b. b) Egypt, Algeria, Nigeria, Georgia
- c. c) Vietnam, Malaysia, Indonesia
- d. d) Brazil, Argentina, Chile

Answer: b) Egypt, Algeria, Nigeria, Georgia



**Q12. Which organization recently announced the winners of the Climate Stack Innovation Challenge?**

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

Answer: d) NABARD

**Q13. The newly branded Sprite Tejas Express operates on which specific route?**

- a. a) Mumbai-Ahmedabad
- b. b) Delhi-Chandigarh
- c. c) Lucknow-Delhi
- d. d) Chennai-Madurai

Answer: c) Lucknow-Delhi

**Q14. As per SEBI's recent Annual Report, what is the IMF's projected growth rate for India for the fiscal year 2026-27?**

- a. a) 6.0%
- b. b) 6.5%
- c. c) 7.0%
- d. d) 7.5%

Answer: b) 6.5%

**Q15. The recently held BRICS Competition Authorities meeting in Udaipur was hosted by which Indian regulatory body?**

- a. a) RBI
- b. b) SEBI
- c. c) CCI
- d. d) IRDAI

Answer: c) CCI



## ★ ONE-PAGE QUICK REVISION ★

**1. Economy & Macro Indicators:** SBI Research projects a strong 8% GDP growth for Q1FY27. SEBI's Annual Report confirmed FY26 Real GDP growth at 7.7% and noted record FPI outflows of \$19.7 billion. The IMF projects India's FY27 growth at 6.5%.

**2. Regulatory & Banking Directives:** The Finance Ministry reduced the windfall gains tax on petrol, diesel, and ATF exports to zero. RBI Governor Sanjay Malhotra at FIBAC 2026 heavily advocated for AI integration in banking to enhance credit delivery and fraud detection.

**3. National Firsts & State News:** The Lucknow-Delhi Tejas Express is now the "Sprite Tejas Express," India's first brand-named train. The I&B Ministry removed the 12-minute/hour ad cap for TV channels. Himachal Pradesh introduced a Widow and Orphan Cess on fuels.

**4. Agreements & Summits:** The CCI hosted the BRICS Heads of Competition Authorities meeting in Udaipur. CCRAS and BIS signed a pact for global Ayurveda standards. NABARD announced the Climate Stack Innovation Challenge winners.

