

August 18, 2026

DAILY MASTER CURRENT AFFAIRS

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

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Executive Summary of the Day

Welcome to the Daily Master Current Affairs! Today's digest brings you the latest updates for August 18, 2026, including major RBI guidelines on digital lending, SEBI's settlement cycle updates, and historical commemorations. Make sure to review the MCQs and the Quick Revision section to solidify your preparation.

1. Banking, Finance & Regulatory Updates

RBI's New Digital Lending Guidelines

To curb unethical recovery practices and ensure data privacy, the RBI has mandated that all Digital Lending Apps (DLAs) must secure explicit borrower consent before accessing mobile phone data (contacts, location, media). A **Key Fact Statement (KFS)** must be provided upfront detailing the all-inclusive Annual Percentage Rate (APR).

SEBI Corporate Bond Settlement: SEBI has announced the reduction of the settlement cycle for corporate bonds from T+2 to T+1, effective October 1, 2026, to enhance liquidity and market efficiency.

SBI 'YONO Global' Expansion: State Bank of India (SBI) has expanded its 'YONO Global' services to **Singapore and the UAE** to provide seamless digital banking solutions and remittance facilities for Non-Resident Indians (NRIs).



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2. National News & Government Schemes

PM-Vidyut Modernization Scheme: The Union Cabinet approved the PM-Vidyut Modernization Scheme with a financial outlay of **₹1.5 lakh crore** over five years to upgrade state power distribution networks, reduce AT&C losses, and integrate smart meters.

India's First AI-Driven Smart City: Indore (Madhya Pradesh) officially initiated India's first fully AI-driven traffic and civic management system, deploying intelligent cameras and predictive analytics for urban governance.

3. Historical Significance & Important Days

18 August: Malda Bharatbhukti Divas

While India celebrates Independence Day on August 15, the Malda district of West Bengal observes its special Independence Day on **August 18**. This day marks Malda's formal integration into the Indian Union in 1947. Due to complexities in drawing the Radcliffe Line, its status was delayed by three days.

- **August 18:** Birth Anniversary of Smt. Nirmala Sitharaman, India's first full-time female Finance Minister.
- **August 18 (1951):** Foundation Day of **IIT Kharagpur**, inaugurated as the first Indian Institute of Technology.

4. Appointments & Awards

New NABARD Chairman: Dr. Ramesh Kumar has been appointed as the new Chairman of the National Bank for Agriculture and Rural Development (NABARD).

National Geoscience Award 2026: Dr. Anil K. Singh of the Geological Survey of India (GSI) has been conferred the prestigious National Geoscience Award for his groundbreaking research in mineral exploration.



5. Defence & International Affairs

JIMEX 2026: The 10th edition of the Japan-India Maritime Exercise (**JIMEX 2026**) commenced in the **Arabian Sea** to enhance interoperability between the Indian Navy and the Japan Maritime Self-Defense Force (JMSDF).

6. Daily MCQs for Practice (Top 15)

Q1. The RBI's latest guidelines on Digital Lending Apps (DLAs) mandate the provision of which document upfront?

- a. a) Credit Report
- b. b) Key Fact Statement (KFS)
- c. c) Annual Financial Statement
- d. d) Loan Amortization Schedule

Answer: b) Key Fact Statement (KFS)

Q2. SEBI has reduced the settlement cycle for corporate bonds to what timeframe, effective October 2026?

- a. a) T+0
- b. b) T+1
- c. c) T+2
- d. d) T+3

Answer: b) T+1

Q3. SBI recently expanded its 'YONO Global' services to which two countries?

- a. a) USA and UK
- b. b) Canada and Australia
- c. c) Singapore and UAE
- d. d) Japan and South Korea

Answer: c) Singapore and UAE



Q4. What is the total financial outlay of the newly approved PM-Vidyut Modernization Scheme?

- a. a) ₹1.0 lakh crore
- b. b) ₹1.5 lakh crore
- c. c) ₹2.0 lakh crore
- d. d) ₹2.5 lakh crore

Answer: b) ₹1.5 lakh crore

Q5. Which Indian city initiated the country's first fully AI-driven traffic and civic management system?

- a. a) Bengaluru
- b. b) Pune
- c. c) Indore
- d. d) Surat

Answer: c) Indore

Q6. Malda Bharatbhukti Divas is observed on which date?

- a. a) August 15
- b. b) August 16
- c. c) August 17
- d. d) August 18

Answer: d) August 18

Q7. Who was recently appointed as the new Chairman of NABARD?

- a. a) Shaji K V
- b. b) Dr. Ramesh Kumar
- c. c) Chintala Govinda Rajulu
- d. d) KV Kamath

Answer: b) Dr. Ramesh Kumar



Q8. Who was conferred the National Geoscience Award 2026 for mineral exploration research?

- a. a) Dr. Anil K. Singh
- b. b) Dr. Varsha Ashok Aglawe
- c. c) Dr. Deepak Dhar
- d. d) Dr. C.N.R. Rao

Answer: a) Dr. Anil K. Singh

Q9. The 10th edition of the Japan-India Maritime Exercise (JIMEX 2026) commenced in which water body?

- a. a) Bay of Bengal
- b. b) Andaman Sea
- c. c) Arabian Sea
- d. d) South China Sea

Answer: c) Arabian Sea

Q10. The foundation day of which premier engineering institute is celebrated on August 18, inaugurated in 1951?

- a. a) IIT Bombay
- b. b) IIT Kanpur
- c. c) IIT Madras
- d. d) IIT Kharagpur

Answer: d) IIT Kharagpur

Q11. Malda, which celebrates its integration into India on August 18, is located in which state?

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

Answer: b) West Bengal



Q12. What was the primary reason Malda's independence was delayed until August 18, 1947?

- a. a) Delay in signing the Instrument of Accession
- b. b) Complexities in drawing the Radcliffe Line
- c. c) Administrative transition issues
- d. d) Local plebiscite

Answer: b) Complexities in drawing the Radcliffe Line

Q13. Which minister's birth anniversary is observed on August 18?

- a. a) Amit Shah
- b. b) Nirmala Sitharaman
- c. c) S. Jaishankar
- d. d) Rajnath Singh

Answer: b) Nirmala Sitharaman

Q14. What does KFS stand for in the context of RBI's new digital lending guidelines?

- a. a) Key Financial Security
- b. b) KYC Fact Sheet
- c. c) Key Fact Statement
- d. d) Knowledge Funding Source

Answer: c) Key Fact Statement

Q15. JIMEX is a bilateral maritime exercise between India and which country?

- a. a) Jamaica
- b. b) Japan
- c. c) Jordan
- d. d) Germany

Answer: b) Japan



★ ONE-PAGE QUICK REVISION ★

1. Banking & Finance: RBI mandates Key Fact Statement (KFS) and strict data privacy protocols for Digital Lending Apps. SEBI reduces corporate bond settlement to T+1. SBI expands YONO Global to Singapore and the UAE.

2. Schemes & National News: The Union Cabinet launched the PM-Vidyut Modernization Scheme with an outlay of ₹1.5 lakh crore. Indore becomes India's first fully AI-driven smart city.

3. History & Days: August 18 is observed as Malda Bharatbhukti Divas (integration into India in 1947). It is also the Foundation Day of IIT Kharagpur (1951) and the birth anniversary of Finance Minister Nirmala Sitharaman.

4. Appointments & Awards: Dr. Ramesh Kumar appointed as the new Chairman of NABARD. Dr. Anil K. Singh of the GSI received the National Geoscience Award 2026.

5. Defence: India and Japan commenced the 10th edition of their bilateral naval exercise, JIMEX 2026, in the Arabian Sea.

