

August 21, 2026

DAILY MASTER CURRENT AFFAIRS

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

Prepared by बिक्रम साव

1. Banking, Finance & Economy

RBI Central Board Meeting & New Director

The Reserve Bank of India held the **624th Meeting of its Central Board** on 21 August 2026. **Shri Somanath Sreedhara Panicker**, former ISRO Chairman, was appointed as a part-time, non-official Director on the Central Board of the RBI.

Exam Points:

- **Institution:** RBI
- **New part-time, non-official Director:** Somanath Sreedhara Panicker
- **RBI Governor:** Sanjay Malhotra

India's Foreign Exchange Reserves: India's foreign exchange reserves rose to approximately **\$716.9 billion** as of 14 August 2026, reaching a six-month high. The increase was supported by higher foreign-currency assets and gold reserves.

RBI Forex Market Intervention: The RBI continued intervention in the foreign-exchange market amid pressure on the Indian rupee. The rupee closed around **₹95.69 per US dollar** on 21 August 2026.

RBI Liquidity Operations: The RBI announced liquidity-management operations through **Variable Rate Reverse Repo (VRRR)** auctions under the Liquidity Adjustment Facility (LAF).



2. National News & Government Initiatives

Semicon 2.0 Approved

The Union Cabinet approved **Semicon 2.0** to strengthen India's semiconductor design and manufacturing ecosystem. The programme has a total budget outlay of **₹1,27,500 crore** and focuses on six pillars:

- Chip design
- Machines and materials
- Semiconductor fabs
- ATMP/OSAT
- Research & Development
- Talent development

Exam Point: Semicon 2.0 outlay = **₹1,27,500 crore**

Space Start-up Ecosystem: Prime Minister Narendra Modi interacted with the CEOs and founders of 20 space start-ups on 21 August 2026. The discussion focused on private participation in India's space sector, wider applications of space technology, global investment and talent, collaboration between space companies and social-development sectors, and encouraging innovation among young students.

Digital Adoption in Unincorporated Sector: A PIB release highlighted continued digital adoption among unincorporated-sector enterprises, with **8 in 10 establishments** going online and cashless.

3. International Affairs & Summits

12th BRICS Communications Ministers Meeting: Scheduled for 21 August 2026. India's representative is **Jyotiraditya M. Scindia**, Union Minister for Communications and Development of North Eastern Region. The BRICS ICT track is being hosted in **Pune** from 17–21 August 2026.

India-Brazil Telecommunications Cooperation: India and Brazil signed a Memorandum of Understanding (MoU) to strengthen bilateral cooperation in telecommunications and ICTs.



BRICS Digital Forum & Expo: The Digital BRICS Forum and Expo was held in **Pune** on 20 August 2026 as part of India's BRICS ICT track.

BRICS Youth & Sports Ministers' Meeting: The BRICS Youth and Sports Ministers' Meeting is scheduled to take place in **Visakhapatnam** on 22–23 August 2026.

4. Appointments, Defence & Security

RBI Central Board Appointment: Somanath Sreedhara Panicker, former Chairman of ISRO, joined the RBI Central Board as a part-time, non-official Director.

Defence Procurement: The Ministry of Defence had recently signed contracts worth **₹1,577 crore** for **Loiter Munition Systems** for the Indian Army.

Varuna Exercise — Important Caution: A 2026 edition of Exercise Varuna between India and France was described in earlier sources; however, for exam preparation, this particular 2026 claim should not be memorised without further official confirmation.

5. Important Days

21 August — International Day of Remembrance and Tribute to the Victims of Terrorism

Observed annually on 21 August. The 2026 theme is “**Healing Through Memory**”. The day honours victims and survivors of terrorism and highlights the need for international cooperation and support for affected communities.

Senior Citizens Day: Note that 21 August is referred to as World Senior Citizens Day; however, candidates should distinguish this from the UN International Day of Older Persons, which is observed on **1 October**.



6. Daily MCQs — Top 15

Q1. Who was appointed as a part-time, non-official Director on the RBI Central Board in August 2026?

- a. a) S. Somanath
- b. b) Somanath Sreedhara Panicker
- c. c) K. Sivan
- d. d) V. Narayanan

Answer: b) Somanath Sreedhara Panicker

Q2. Which former organisation was headed by Somanath Sreedhara Panicker?

- a. a) DRDO
- b. b) BARC
- c. c) ISRO
- d. d) CSIR

Answer: c) ISRO

Q3. What was India's foreign exchange reserve level as of 14 August 2026 according to recent reports?

- a. a) \$685.8 billion
- b. b) \$700.2 billion
- c. c) \$716.9 billion
- d. d) \$728.5 billion

Answer: c) \$716.9 billion

Q4. What was the total budget outlay approved for Semicon 2.0?

- a. a) ₹75,000 crore
- b. b) ₹1,00,000 crore
- c. c) ₹1,27,500 crore
- d. d) ₹1,50,000 crore

Answer: c) ₹1,27,500 crore



Q5. Semicon 2.0 primarily aims to strengthen which sector?

- a. a) Textile manufacturing
- b. b) Semiconductor ecosystem
- c. c) Agricultural exports
- d. d) Tourism infrastructure

Answer: b) Semiconductor ecosystem

Q6. How many major pillars does Semicon 2.0 focus on?

- a. a) Four
- b. b) Five
- c. c) Six
- d. d) Eight

Answer: c) Six

Q7. The 12th BRICS Communications Ministers Meeting is being held on:

- a. a) 19 August 2026
- b. b) 20 August 2026
- c. c) 21 August 2026
- d. d) 23 August 2026

Answer: c) 21 August 2026

Q8. Who represents India at the 12th BRICS Communications Ministers Meeting?

- a. a) Ashwini Vaishnaw
- b. b) Jyotiraditya M. Scindia
- c. c) Piyush Goyal
- d. d) Amit Shah

Answer: b) Jyotiraditya M. Scindia



Q9. The BRICS ICT Track in August 2026 is being hosted in which city?

- a. a) Hyderabad
- b. b) Bengaluru
- c. c) Pune
- d. d) Chennai

Answer: c) Pune

Q10. India signed an MoU with which country to strengthen cooperation in telecommunications and ICTs?

- a. a) Brazil
- b. b) France
- c. c) Singapore
- d. d) Indonesia

Answer: a) Brazil

Q11. The BRICS Youth and Sports Ministers' Meeting is scheduled for 22–23 August 2026 in:

- a. a) Pune
- b. b) Visakhapatnam
- c. c) Hyderabad
- d. d) New Delhi

Answer: b) Visakhapatnam

Q12. The RBI Governor in August 2026 is:

- a. a) Shaktikanta Das
- b. b) Sanjay Malhotra
- c. c) Urjit Patel
- d. d) T. Rabi Sankar

Answer: b) Sanjay Malhotra



Q13. Defence contracts worth ₹1,577 crore were signed for which equipment?

- a. a) Fighter aircraft
- b. b) Loiter Munition Systems
- c. c) Naval helicopters
- d. d) Air-defence missiles

Answer: b) Loiter Munition Systems

Q14. International Day of Remembrance and Tribute to the Victims of Terrorism is observed on:

- a. a) 19 August
- b. b) 20 August
- c. c) 21 August
- d. d) 22 August

Answer: c) 21 August

Q15. What is the 2026 theme of the International Day of Remembrance and Tribute to the Victims of Terrorism?

- a. a) Preventing Terrorism Through Education
- b. b) Healing Through Memory
- c. c) Building Peace Through Dialogue
- d. d) Remembering Victims, Building Security

Answer: b) Healing Through Memory



★ ONE-PAGE QUICK REVISION ★

Banking & Economy:

- RBI 624th Central Board Meeting — 21 August 2026
- New RBI part-time non-official Director — Somanath Sreedhara Panicker
- RBI Governor — Sanjay Malhotra
- Forex reserves as of 14 August — \$716.9 billion
- Rupee on 21 August — around ₹95.69/USD
- RBI used forex intervention to manage rupee volatility.

National:

- Semicon 2.0 approved (Total outlay: ₹1,27,500 crore)
- Six pillars: Design, Machines & Materials, Fabs, ATMP/OSAT, R&D, Talent
- PM interacted with CEOs/founders of 20 space start-ups
- Digital adoption: 8 in 10 unincorporated-sector establishments going online and cashless.

International:

- 12th BRICS Communications Ministers Meeting — 21 August (Indian representative: Jyotiraditya M. Scindia)
- BRICS ICT Track — Pune
- India-Brazil MoU — Telecommunications & ICT
- BRICS Youth & Sports Ministers' Meeting — Visakhapatnam, 22–23 August

Defence:

- Loiter Munition Systems contracts — ₹1,577 crore (User: Indian Army)
- Exercise Varuna 2026 claim in original source — verify before memorising

Important Day:

- 21 August: International Day of Remembrance and Tribute to the Victims of Terrorism (2026 theme: “Healing Through Memory”)
- UN International Day of Older Persons — 1 October

