

September 2, 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 covers essential updates spanning crucial economic data (GDP & GST), major international summits (SCO), significant corporate appointments (Apple), and important awards (Ramon Magsaysay). Master these updates through the integrated MCQs and quick revision sheet to stay ahead in your banking exam preparation.

1. Banking, Finance & Economy Updates

India's GDP Growth at 7.8% in April-June Quarter

India's Gross Domestic Product (GDP) expanded by **7.8%** in the first quarter of the current financial year (Q1 FY27), driven by robust expansion in the services and manufacturing sectors. Nominal GDP grew at 10.3%. The gross value added (GVA) growth stood at 8.2% for Q1.

GST Collections in August 2026: India's Goods and Services Tax (GST) collections witnessed a significant rise to **₹1,99,853 crore** (approx ₹1.99 lakh crore), registering a 14.8% (or 8% depending on exact comparison metrics provided in sources) year-on-year increase. Revenue from domestic transactions rose 9.3% to ₹1.37 lakh crore.

Recent Water Agreements (Static Focus):

- Bihar & Jharkhand signed an MoU for sharing Sone river water.



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- Narmada Award (July 2026): Benefited MH, GJ, RJ, and MP.
- Yamuna Water Project (June 2026): Between Rajasthan and Haryana.

2. National & International Affairs

SCO Summit 2026: The 26th Meeting of the Council of Heads of State of the Shanghai Cooperation Organisation (SCO) was held in **Bishkek, Kyrgyzstan**. The event marked the **25th anniversary** of the SCO. PM Modi urged member states to dismantle the infrastructure of terrorism. Kyrgyzstan handed over the rotating chairmanship to **Pakistan**.

Indus Waters Treaty: India rejected the Permanent Court of Arbitration (PCA) ruling concerning the 1960 Indus Waters Treaty with Pakistan, stating the Court was illegally constituted.

4th Indo-German Environmental Forum: To be held in **New Delhi**, co-chaired by Union Minister Bhupender Yadav and German Minister Carsten Schneider, focusing on climate change and environmental protection.

3. Awards, Appointments & Sports

- **Ramon Magsaysay Awards 2026:** Often referred to as "Asia's Nobel Prize", winners include **Tommy Koh** (Singapore), **Runa Khan** (Bangladesh), and **Bo Kyi** (Myanmar). Theme: "A World for All".
- **Apple CEO: John Ternus** has officially taken over as the CEO of Apple, succeeding Tim Cook after his 15-year tenure.
- **Sports:** Argentina legend **Lionel Messi** announced his retirement from international football. He scored 125 goals in 207 games for his country.
- **Important Day: World Coconut Day** is observed annually on **2 September**. Theme 2026: "Coconut in Times of Uncertainty: Securing Food, Energy and Livelihoods".



4. Daily MCQs for Practice (Top 15)

Q1. What was India's GDP growth rate in the April-June quarter of the current financial year?

- a. A. 6.9%
- b. B. 7.5%
- c. C. 7.8%
- d. D. 8.2%

Answer: C. 7.8%

Q2. What was the approximate GST collection in India for August 2026?

- a. A. ₹1.74 lakh crore
- b. B. ₹1.83 lakh crore
- c. C. ₹1.99 lakh crore
- d. D. ₹2.11 lakh crore

Answer: C. ₹1.99 lakh crore

Q3. The 26th SCO Summit (2026) was hosted in which city?

- a. A. New Delhi
- b. B. Beijing
- c. C. Bishkek
- d. D. Islamabad

Answer: C. Bishkek

Q4. Which country will take over the rotating chairmanship of the SCO from Kyrgyzstan?

- a. A) India
- b. B) China
- c. C) Russia
- d. D) Pakistan

Answer: D) Pakistan



Q5. Who has officially taken over as the new CEO of Apple in 2026?

- a. A) Tim Cook
- b. B) Craig Federighi
- c. C) John Ternus
- d. D) Jeff Williams

Answer: C) John Ternus

Q6. Which award is often referred to as “Asia’s Nobel Prize”?

- a. A) Right Livelihood Award
- b. B) Ramon Magsaysay Award
- c. C) Fukuoka Prize
- d. D) Kyoto Prize

Answer: B) Ramon Magsaysay Award

Q7. Runa Khan, a winner of the Ramon Magsaysay Award 2026, belongs to which country?

- a. A) India
- b. B) Myanmar
- c. C) Bangladesh
- d. D) Singapore

Answer: C) Bangladesh

Q8. World Coconut Day is observed annually on which date?

- a. A) 1 September
- b. B) 2 September
- c. C) 5 September
- d. D) 10 September

Answer: B) 2 September



Q9. The 4th Indo-German Environmental Forum will be held in which city?

- a. A) Berlin
- b. B) Munich
- c. C) New Delhi
- d. D) Mumbai

Answer: C) New Delhi

Q10. Bihar recently signed an MoU for sharing Sone river water with which state?

- a. A) Uttar Pradesh
- b. B) Jharkhand
- c. C) West Bengal
- d. D) Odisha

Answer: B) Jharkhand

Q11. Lionel Messi recently announced his retirement from international football. How many goals did he score for his country?

- a. A) 100
- b. B) 115
- c. C) 125
- d. D) 130

Answer: C) 125

Q12. What was the theme of the 26th SCO Summit?

- a. A) Secure and Prosperous Eurasia
- b. B) 25 Years of the SCO: Together for Sustainable Peace, Development and Prosperity
- c. C) Regional Connectivity and Security
- d. D) Towards a Shared Future

Answer: B) 25 Years of the SCO: Together for Sustainable Peace, Development and Prosperity



Q13. India rejected the ruling concerning the 1960 Indus Waters Treaty issued by which entity?

- a. A) International Court of Justice (ICJ)
- b. B) Permanent Court of Arbitration (PCA)
- c. C) United Nations Security Council
- d. D) World Bank

Answer: B) Permanent Court of Arbitration (PCA)

Q14. What is the theme for World Coconut Day 2026?

- a. A) Grow Coconuts, Save Nature
- b. B) Coconut in Times of Uncertainty: Securing Food, Energy and Livelihoods
- c. C) Sustainable Coconut Farming
- d. D) Health Benefits of Coconut

Answer: B) Coconut in Times of Uncertainty: Securing Food, Energy and Livelihoods

Q15. The gross value added (GVA) growth for India in Q1 was reported at what percentage?

- a. A) 6.9%
- b. B) 7.8%
- c. C) 8.2%
- d. D) 10.3%

Answer: C) 8.2%



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1. Economy & Finance:

- **Q1 GDP Growth:** India's GDP expanded by **7.8%** (GVA at 8.2%, Nominal at 10.3%).
- **August GST Collections:** Reached approx **₹1.99 lakh crore** (₹1,99,853 crore).

2. International & National Affairs:

- **SCO Summit:** 26th Summit held in **Bishkek** (25th Anniversary). Next chair: **Pakistan**.
- **Indus Waters Treaty:** India rejected the Permanent Court of Arbitration's ruling.
- **Sone River MoU:** Signed between **Bihar** and **Jharkhand**.
- **4th Indo-German Environmental Forum:** To be held in **New Delhi**.

3. Awards, Appointments & Sports:

- **Ramon Magsaysay 2026:** Winners include Tommy Koh (Singapore), Runa Khan (Bangladesh), and Bo Kyi (Myanmar).
- **Apple CEO:** **John Ternus** succeeded Tim Cook.
- **Sports:** Lionel Messi retired from international football (125 goals).
- **Important Day:** World Coconut Day is on **September 2**.

