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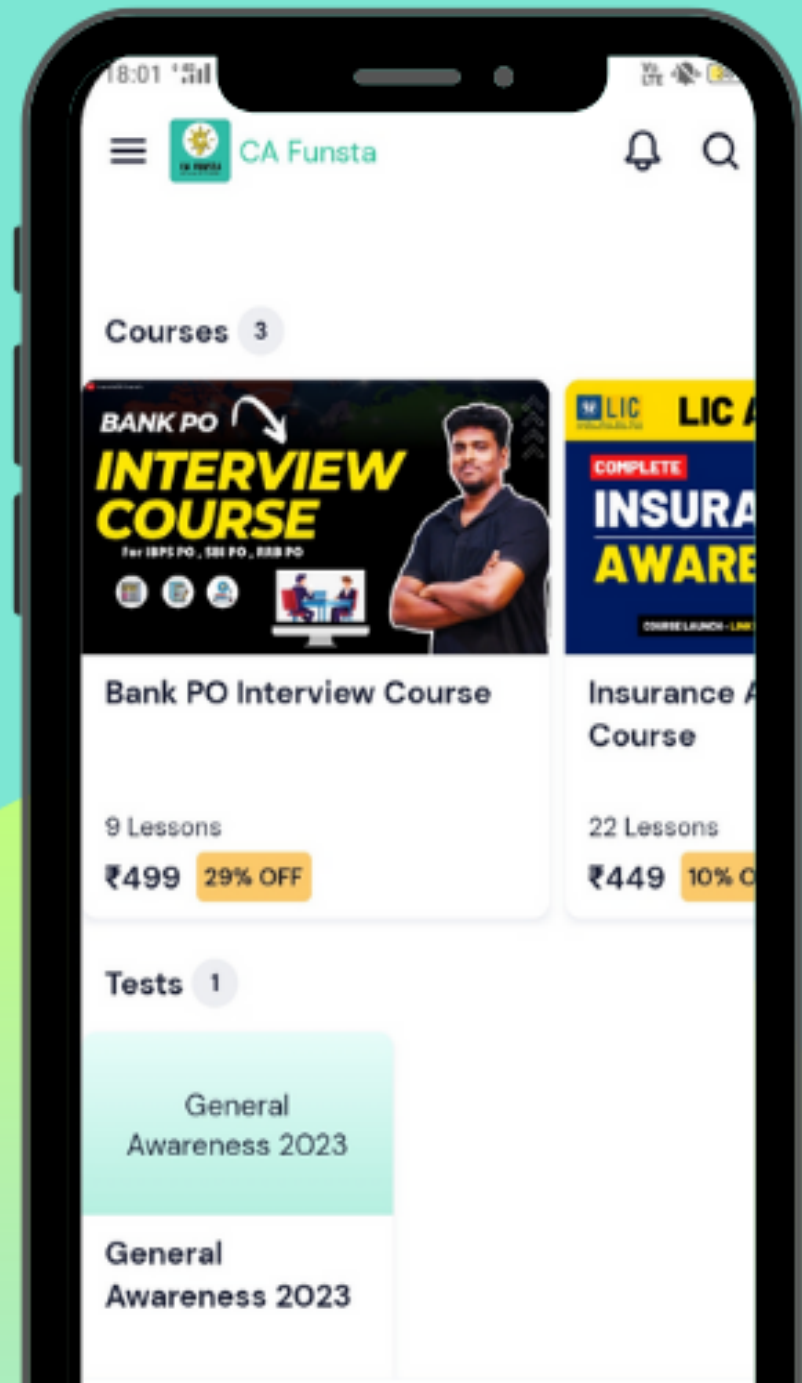
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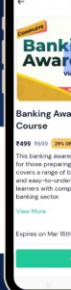


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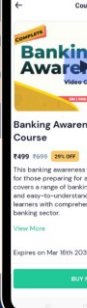


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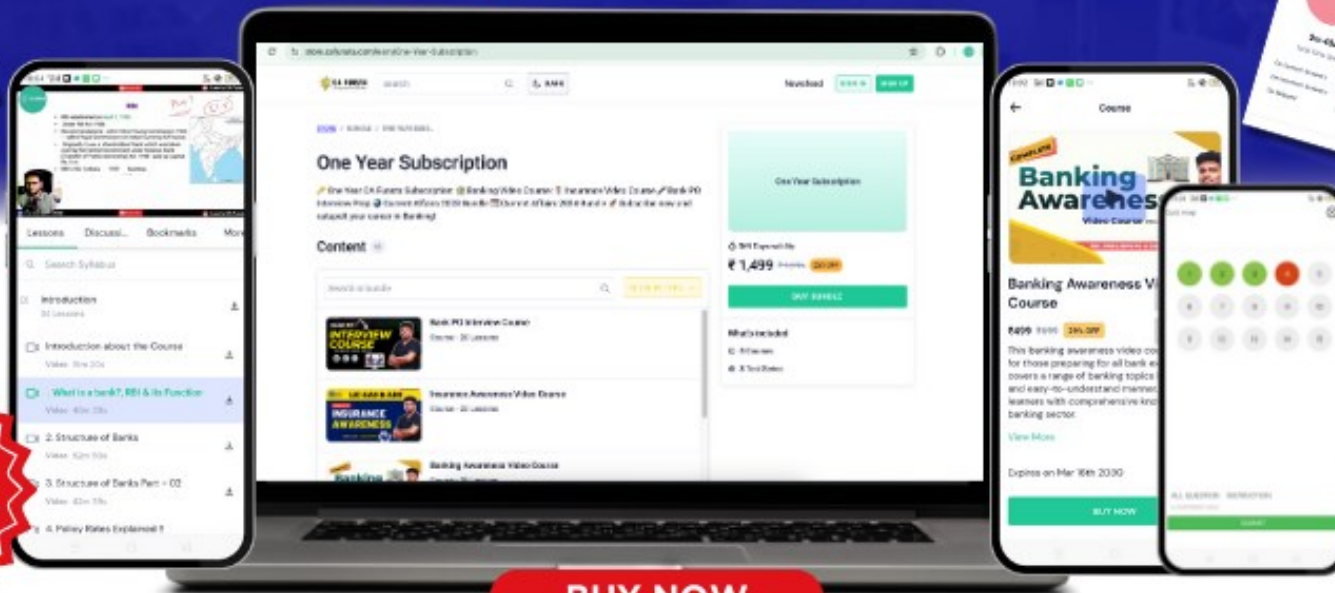
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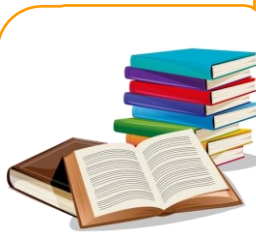
Important Days



► On which date is National Handloom Day observed annually in India?

- A) August 5
- B) August 6
- C) August 7
- D) August 8
- E) August 9

Answer
C) August 7.

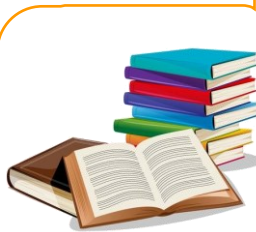


Important Days



Event and Location:

- **Event: National Handloom Day 2026** was observed to honour India's handloom heritage and recognise the contribution of weavers and artisans.
- **Location:** India.
- **Date:** August 7, 2026.



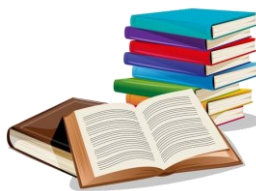
Mandates and Objectives:

- **Mandates:** The annual observance commemorates the **Swadeshi Movement** launched on August 7, **1905**, and promotes the preservation of traditional weaving practices, artisan empowerment, sustainable textiles and authentic Indian handloom products.



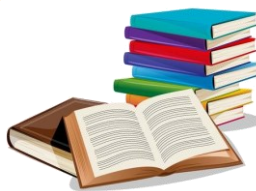
Mandates and Objectives:

- **Objectives:** The observance aims to recognise handloom weavers, preserve indigenous textile traditions, generate rural and semi-urban employment, support women workers, encourage sustainable fashion and promote genuine Indian handlooms among consumers.



Important Terms Explained:

- **Swadeshi Movement:** A movement launched on August 7, 1905, at **Calcutta Town Hall** that encouraged Indians to boycott foreign goods and adopt locally produced goods, including handwoven fabrics.

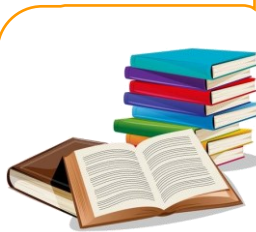


Important Days



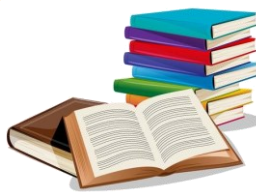
Important Terms Explained:

- **Vocal for Local:** A campaign approach that encourages consumers to support domestically produced goods and strengthens local producers, artisans and businesses.



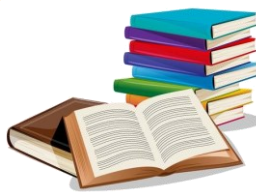
Important Terms Explained:

- **National Handloom Development Programme (NHDP):** A **Government of India** initiative for the development of the handloom sector and improvement of the livelihoods and capabilities of handloom weavers.



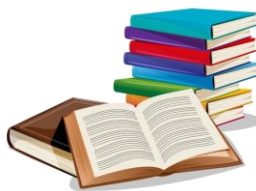
Important Terms Explained:

- **India Handloom Brand (IHB):** An initiative aimed at promoting high-quality Indian handloom products and improving consumer confidence in authentic handwoven textiles.



Important Terms Explained:

- **Weaver MUDRA Scheme:** An initiative that facilitates financial assistance and credit support for handloom weavers to meet their working-capital and business requirements.



Important Days



Tabular Summary:

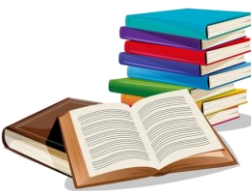
Parameter	Details
Event name	National Handloom Day 2026.
Date	August 7, 2026.
Location	India.
Historical connection	It commemorates the Swadeshi Movement launched on August 7, 1905, at Calcutta Town Hall.
First observance	National Handloom Day was first observed on August 7, 2015.
2026 theme	The Ministry of Textiles had not disclosed the official theme as stated in the article.
Major purpose	It honours weavers and artisans while promoting traditional weaving, sustainable textiles and authentic Indian handloom products.
Government support	Key initiatives include NHDP, India Handloom Brand, Yarn Supply Scheme, Handloom Marketing Assistance and the Weaver MUDRA Scheme.



► How many points did R Praggnanandhaa score to win the Saint Louis Rapid & Blitz 2026 title?

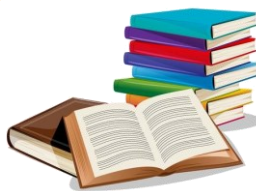
- A) 20.5
- B) 21.5
- C) 22.0
- D) 23.5
- E) 24.0

Answer
D) 23.5.



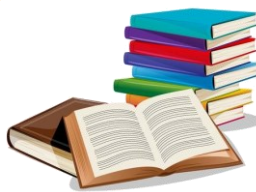
Event and Location:

- **Event:** R Praggnanandhaa won his maiden **Saint Louis Rapid & Blitz 2026** title with **23.5** points at the **Grand Chess Tour** event.
- **Location:** **Saint Louis, United States.**
- **Date:** **August 7, 2026.**



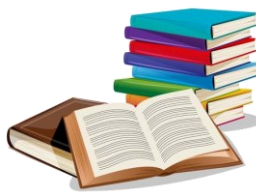
Mandates and Objectives:

- **Mandates:** Praggnanandhaa secured the championship with **23.5** points out of **36**, finishing **1.5** points ahead of **Javokhir Sindarov** and sealing the title one round early after drawing with him in the penultimate blitz round.



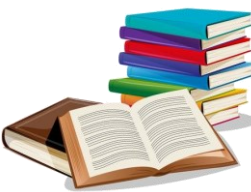
Mandates and Objectives:

- **Objectives:** The tournament formed part of the **2026 Grand Chess Tour** and awarded ranking points and prize money that contribute to players' qualification prospects for the **2026 GCT** Finals.



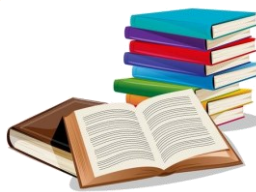
Ranking Table:

Rank	Player
1	R Praggnanandhaa.
2	Javokhir Sindarov.
3	Wesley So.



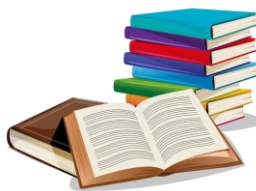
Important Terms Explained:

- **Grand Chess Tour (GCT):** An international series of elite chess tournaments in which players earn points across events toward the overall tour standings and finals.



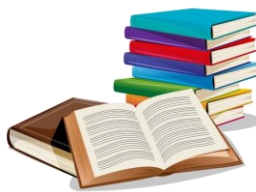
Important Terms Explained:

- **Rapid Chess:** A form of chess played with shorter time controls than classical chess, requiring players to make decisions more quickly.



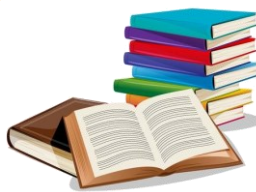
Important Terms Explained:

- **Blitz Chess:** A very fast form of chess with significantly shorter time controls, placing greater emphasis on speed, tactical awareness and quick decision-making.



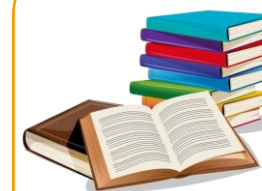
Important Terms Explained:

- **GCT Points:** Four points awarded to players according to their finishing positions in **Grand Chess Tour** events and used in determining overall standings.



Tabular Summary:

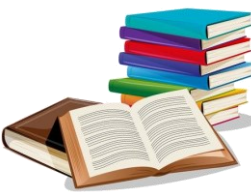
Parameter	Details
Tournament	Saint Louis Rapid & Blitz 2026.
Winner	R Praggnanandhaa of India.
Winning score	23.5 points out of 36.
Runner-up	Javokhir Sindarov of Uzbekistan with 22.0 points.
Winning margin	Praggnanandhaa finished 1.5 points ahead of Sindarov.
Prize money	Praggnanandhaa received \$50,000 for winning the event.
GCT points earned	Praggnanandhaa earned 13 Grand Chess Tour points.
Significance	It was Praggnanandhaa's first Saint Louis Rapid & Blitz title and strengthened his position in the race for the 2026 GCT Finals.



➤ How many entities are included in the Upper Layer NBFC list released by the RBI for FY 2026-27?

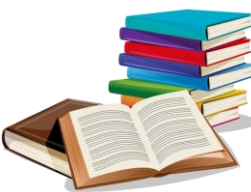
- A) 14
- B) 15
- C) 16
- D) 17
- E) 18

Answer
D) 17.



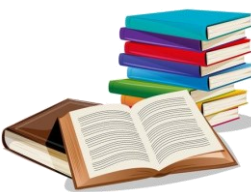
Event and Location:

- **Event:** The Reserve Bank of India expanded the **Upper Layer NBFC** list to **17** entities for FY **2026-27** and added **REC, PFC, IRFC** and **HUDCO**.
- **Location:** India.
- **Date:** August 7, 2026.



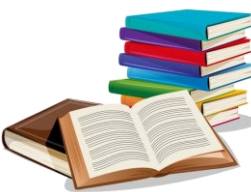
Mandates and Objectives:

- **Mandates: Under the Scale-Based Regulation** framework, the **RBI** classified **17** large and systemically important NBFCs in the **Upper Layer** for **FY 2026-27** based on revised identification criteria, including an **AUM** threshold of at least **₹1 trillion**.



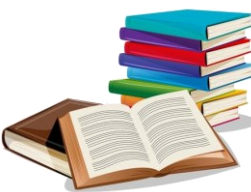
Mandates and Objectives:

- **Objectives:** The revised framework aims to subject large and financially significant NBFCs to enhanced regulation and supervision in order to reduce systemic risks arising from their size, complexity and interconnectedness.



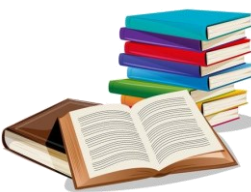
Important Terms Explained:

- **Non-Banking Financial Company (NBFC):** A financial institution that provides services such as lending, investment and financing without holding a full banking licence like a conventional commercial bank.



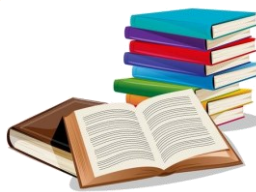
Important Terms Explained:

- **Upper Layer (NBFC-UL):** A regulatory category under **RBI's** scale-based framework comprising large and systemically significant NBFCs that are subject to more stringent regulatory and supervisory requirements.



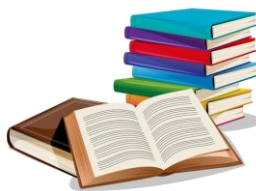
Important Terms Explained:

- **Assets Under Management (AUM):** The total value of financial assets managed or held by a financial institution, used as an important measure of its scale and financial significance.



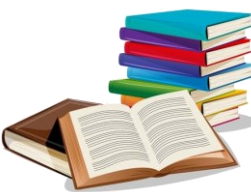
Important Terms Explained:

- **₹1 Trillion AUM Criterion:** The revised eligibility threshold under which NBFCs with **AUM** of at least **₹1 trillion**, equivalent to **₹1 lakh** crore, may qualify for **Upper Layer** classification subject to other prescribed conditions.



Important Terms Explained:

- **Enhanced Regulatory Framework:** A stricter set of supervisory and compliance requirements applicable to NBFCs classified in the **Upper Layer** because of their greater systemic importance.



Tabular Summary:

Parameter	Details
Regulatory authority	Reserve Bank of India.
Financial year	FY 2026-27.
Total Upper Layer NBFCs	17 entities.
Newly added PSUs	REC Ltd., Power Finance Corporation, Indian Railway Finance Corporation and HUDCO.
Revised AUM threshold	At least ₹1 trillion, equivalent to ₹1 lakh crore, subject to other identification conditions.
Prominent existing entities	Bajaj Finance, Shriram Finance, LIC Housing Finance and Tata Capital are among the notable NBFCs in the list.
Tata Sons status	Tata Sons remains in the Upper Layer while its application to surrender its NBFC registration continues to be examined.
Exit requirement	An NBFC leaving the eligibility criteria must continue under the enhanced regulatory framework for at least five years.

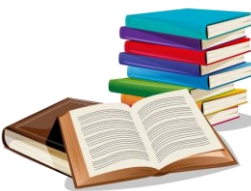


➤ Which category of the Jeevan Raksha Padak was awarded to the 12 rat miners involved in the Silkyara Tunnel rescue operation?

- A) Jeevan Raksha Padak
- B) Uttam Jeevan Raksha Padak
- C) Sarvottam Jeevan Raksha Padak
- D) Shaurya Chakra
- E) Kirti Chakra

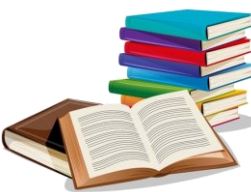
Answer

C) Sarvottam Jeevan Raksha Padak.



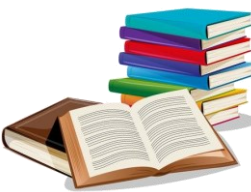
Event and Location:

- **Event:** Union Minister Nitin Gadkari awarded the **Sarvottam Jeevan Raksha Padak** to **12** rat miners for their extraordinary courage during the **Silkyara Tunnel** rescue operation.
- **Location:** New Delhi, India.
- **Date:** August 7, 2026.



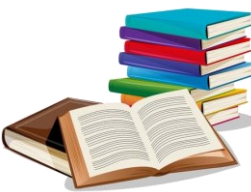
Mandates and Objectives:

- **Mandates:** The award recognised the **12** rat miners for risking their lives and displaying exceptional courage and prompt action while helping rescue workers trapped inside the collapsed **Silkyara Tunnel**.



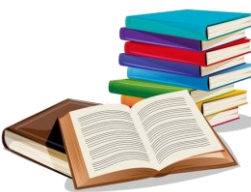
Mandates and Objectives:

- **Objectives:** The **Jeevan Raksha Padak** system aims to honour individuals who demonstrate courage, selflessness and quick action in saving human lives under hazardous circumstances.



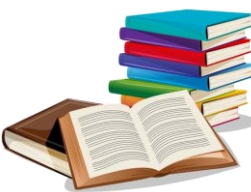
Important Terms Explained:

- **Jeevan Raksha Padak:** A national lifesaving award given to individuals who show courage and prompt action while rescuing people from dangers such as drowning, fire, electrocution, natural disasters, animal attacks and mining accidents.



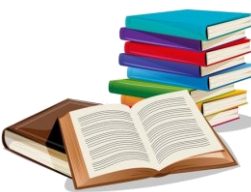
Important Terms Explained:

- **Uttam Jeevan Raksha Padak:** The second category of the lifesaving award, given for courage and promptness in saving a life under hazardous conditions for the rescuer.



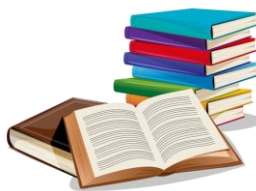
Important Terms Explained:

- **Rat Mining:** A manual excavation method involving workers entering narrow passages to remove debris or dig through confined spaces, which was used during the final phase of the **Silkyara Tunnel** rescue operation.



Important Terms Explained:

- **Awards Committee:** The committee that examines nominations for **Jeevan Raksha Padak** awards, generally within two calendar years from the date of the lifesaving act.



Tabular Summary:

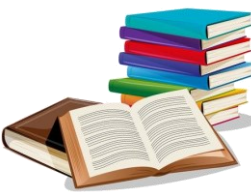
Parameter	Details
Award	Sarvottam Jeevan Raksha Padak.
Recipients	12 rat miners involved in the Silkyara Tunnel rescue operation.
Awarding minister	Union Minister for Road Transport and Highways Nitin Gadkari.
Ceremony location	New Delhi.
Highest category	Sarvottam Jeevan Raksha Padak is the highest of the three Jeevan Raksha Padak categories.
Eligibility	The award is open to individuals from all walks of life, while uniformed personnel must perform an act beyond their normal call of duty.
Monetary award	Sarvottam awardees receive ₹2 lakh, Uttam awardees ₹1.5 lakh and Jeevan Raksha Padak awardees ₹1 lakh as a one-time monetary allowance.
Approval process	Nominations are examined by the Awards Committee and finally approved by the Prime Minister and the President of India.

➤ From which location was the Agni-4 ballistic missile successfully test-fired on August 6, 2026?

- A) Pokhran, Rajasthan
- B) Chandipur, Odisha
- C) Sriharikota, Andhra Pradesh
- D) Thumba, Kerala
- E) Balasore, West Bengal

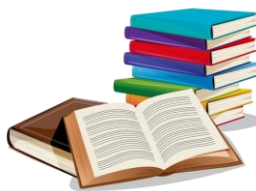
Answer

B) Chandipur, Odisha.



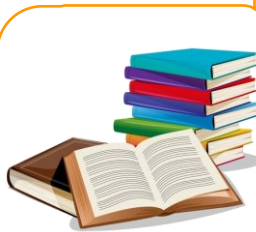
Event and Location:

- **Event:** India successfully test-fired the Agni-4 medium-range ballistic missile, validating all operational and technical parameters.
- **Location:** Integrated Test Range, Chandipur, Odisha.
- **Date:** August 6, 2026.



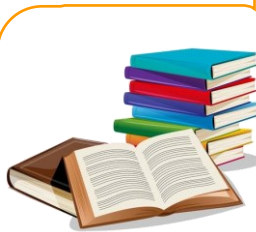
Mandates and Objectives:

- **Mandates: The Strategic Forces Command (SFC)** conducted the missile test to evaluate and validate the operational and technical performance of the domestically developed weapon system.



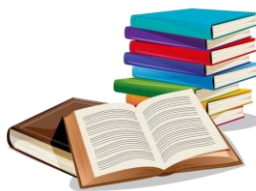
Mandates and Objectives:

- **Objectives:** The test aimed to verify the missile's readiness and strengthen India's strategic deterrence and long-range strike capabilities under its indigenous missile programme.



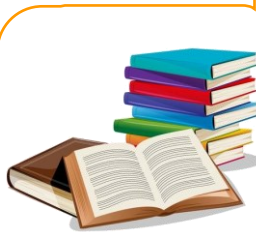
Important Terms Explained:

- **Medium-Range Ballistic Missile (MRBM):** A category of ballistic missile designed to strike targets at medium ranges by following a ballistic trajectory after its powered flight phase.



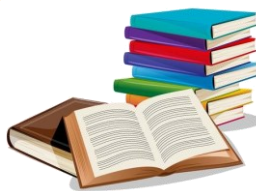
Important Terms Explained:

- **Defence Research and Development Organisation (DRDO):** India's defence research organisation responsible for developing indigenous military technologies and weapon systems, including the Agni series of ballistic missiles.



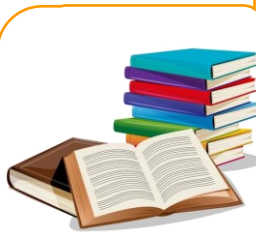
Important Terms Explained:

- **Strategic Deterrence:** A defence strategy based on maintaining credible military capabilities to discourage adversaries from launching major attacks.



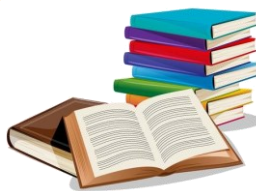
Important Terms Explained:

- **Integrated Test Range (ITR):** A missile testing facility at **Chandipur in Odisha** used for conducting and evaluating various missile and defence-system trials.



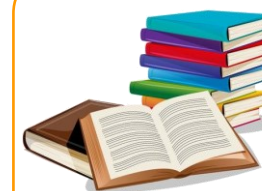
Important Terms Explained:

- **Road-Mobile Launcher:** A mobile launch platform that enables a missile to be transported and fired from different locations, improving operational flexibility.



Tabular Summary:

Parameter	Details
Missile name	Agni-4.
Test date	August 6, 2026.
Test location	Integrated Test Range, Chandipur, Odisha.
Missile type	Medium-Range Ballistic Missile.
Developer	Defence Research and Development Organisation.
Operator	Strategic Forces Command.
Launch system	Road-mobile launcher.
Test significance	The launch successfully validated all operational and technical parameters and reinforced India's strategic deterrence capability.

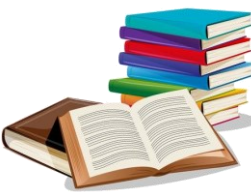


- **When is the first uncrewed flight of the Gaganyaan Mission carrying Vyommitra targeted to be launched?**



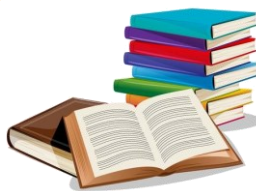
- A) Q2 2026
- B) Q3 2026
- C) Q4 2026
- D) Q1 2027
- E) Q4 2027

Answer
C) Q4 2026.



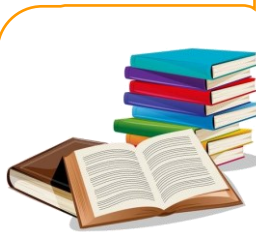
Event and Location:

- **Event:** India's **Gaganyaan Mission** achieved major human-rating and crew-safety milestones, with its first uncrewed mission carrying Vyommitra targeted for the fourth quarter of **2026**.
- **Location:** India.
- **Date:** August **7, 2026**.



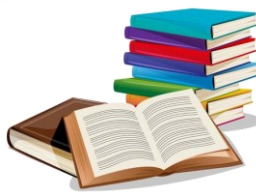
Mandates and Objectives:

- **Mandates: The Indian Space Research Organisation** is developing and validating propulsion, crew safety, life-support, avionics, thermal protection, deceleration and mission infrastructure systems required for India's first indigenous human spaceflight programme.



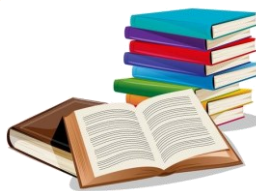
Mandates and Objectives:

- **Objectives:** The mission aims to demonstrate India's capability to send astronauts into Earth orbit and return them safely while building technologies and infrastructure for future human spaceflight missions and the **Bharatiya Antariksh Station**.



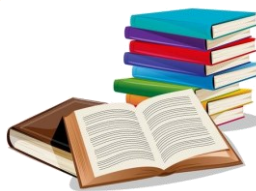
Important Terms Explained:

- **Vyommitra:** ISRO's half-humanoid robot that is planned to fly aboard the first uncrewed Gaganyaan mission to test spacecraft technologies and systems before astronauts are sent into space.



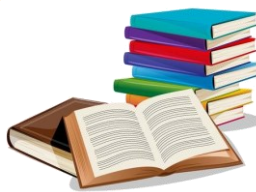
Important Terms Explained:

- **Human Rated Launch Vehicle (HLVM3):** The human-rated version of the LVM3 launch vehicle designed with enhanced reliability and safety standards for carrying astronauts under the Gaganyaan programme.



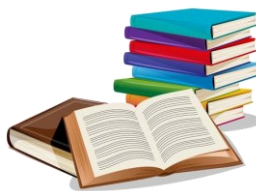
Important Terms Explained:

- **Environmental Control and Life Support System (ECLSS):** A spacecraft system designed to maintain a safe and habitable environment for astronauts by managing parameters such as air quality, temperature and life-support requirements.



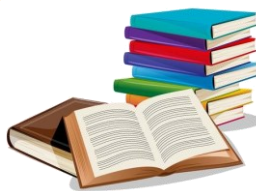
Important Terms Explained:

- **Crew Escape System (CES):** An emergency safety system designed to rapidly separate the crew module from the launch vehicle in case of a serious malfunction during the early stages of flight.



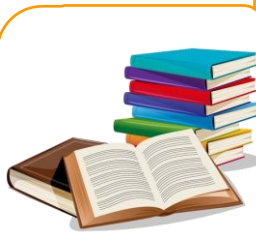
Important Terms Explained:

- **Bharatiya Antariksh Station (BAS):** India's planned indigenous space station, expected to become operational by **2035** and intended to support scientific research and long-duration human spaceflight activities.



Important Terms Explained:

- **TV-D1 Test Vehicle Mission:** A test mission that successfully demonstrated the in-flight performance of the **Gaganyaan Crew Escape System**.



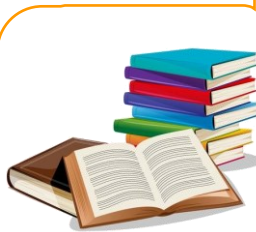
Tabular Summary:

Parameter	Details
Mission name	Gaganyaan Mission.
Implementing organisation	Indian Space Research Organisation.
First uncrewed mission	The first uncrewed flight carrying Vyommitra is targeted for Q4 2026.
Subsequent missions	Two additional uncrewed missions are planned for 2027 before the first Indian crewed orbital mission.
Major safety achievement	All five Crew Escape System motors have been developed and static tested, while TV-D1 validated the system in flight.
Key infrastructure	Facilities include the Gaganyaan Control Centre, Crew Training Facility, orbital module preparation facility and enhanced Second Launch Pad.
Space station target	Bharatiya Antariksh Station is planned to become operational by 2035 and will comprise five modules.
Approved funding	The Union Cabinet sanctioned ₹20,193 crore in September 2024 for eight missions under India's Human Spaceflight Programme.

➤ Who became the first Indian woman fighter pilot to complete the Fighter Combat Leader (FCL) course at TACDE?

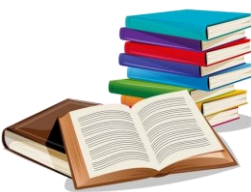
- A) Avani Chaturvedi
- B) Mohana Singh
- C) Bhawana Kanth
- D) Shivangi Singh
- E) Punita Arora

Answer
C) Bhawana Kanth.



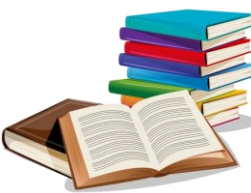
Event and Location:

- **Event:** Squadron Leader Bhawana Kanth became the first woman fighter pilot of the **Indian Air Force** to successfully complete the **Fighter Combat Leader** course.
- **Location:** Tactics and Air Combat Development Establishment, Gwalior.
- **Date:** August 7, 2026.



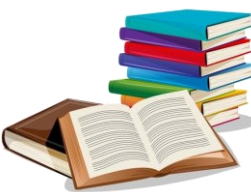
Mandates and Objectives:

- **Mandates:** The **20**-week advanced combat training course prepares selected fighter pilots in advanced air-combat tactics, mission planning, combat leadership, tactical decision-making and coordination of complex air operations.



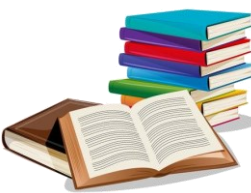
Mandates and Objectives:

- **Objectives:** The course aims to develop highly trained combat tacticians capable of assuming greater responsibility in planning, leading and conducting complex fighter operations.



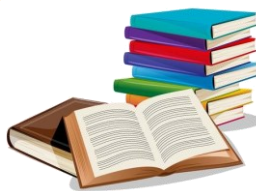
Important Terms Explained:

- **Tactics and Air Combat Development Establishment (TACDE):** A premier **Indian Air Force** establishment at Gwalior that provides advanced operational and tactical air-combat training to selected fighter pilots.



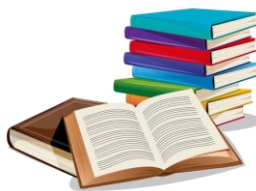
Important Terms Explained:

- **Indian Air Force (IAF):** The air arm of India's armed forces responsible for defending Indian airspace and conducting aerial warfare and related military operations.



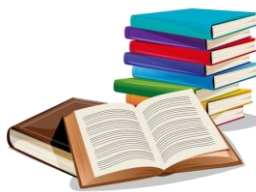
Important Terms Explained:

- **Combat Leadership:** The ability to plan, coordinate and lead complex operational missions while making tactical decisions in demanding combat environments.



Important Terms Explained:

- **Air-Combat Tactics:** Specialised techniques and strategies used by fighter pilots to conduct offensive and defensive operations during aerial combat.



Tabular Summary:

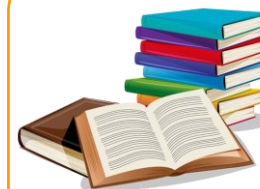
Parameter	Details
Officer	Squadron Leader Bhawana Kanth.
Latest achievement	She became the first woman fighter pilot in the IAF to complete the Fighter Combat Leader course.
Training establishment	TACDE, Gwalior.
Course duration	Approximately 20 weeks.
IAF induction	She joined the fighter stream of the IAF in June 2016.
Historic batch	She was among the first three women fighter pilots inducted alongside Avani Chaturvedi and Mohana Singh.
Earlier milestone	In 2019, she became the first Indian woman authorised to conduct daytime fighter combat operations.
Training focus	The course covers advanced air-combat tactics, mission planning, tactical decision-making, combat leadership and complex air operations.

➤ What is the total allocation approved by the Union Cabinet for the GOBARdhan Scheme?

- A) ₹18,500 crore
- B) ₹20,731 crore
- C) ₹21,500 crore
- D) ₹23,731 crore
- E) ₹25,000 crore

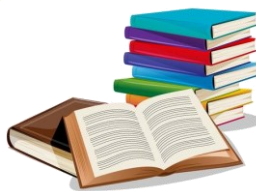
Answer

D) ₹23,731 crore.



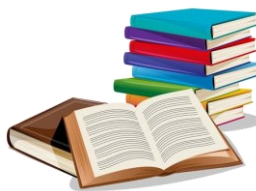
Event and Location:

- **Event:** The Union Cabinet approved the GOBARdhan (Galvanizing Organic Bio-Agro Resources Dhan) – National Circular Bioenergy Scheme with an allocation of ₹23,731 crore.
- **Location:** India.
- **Date:** August 6, 2026.



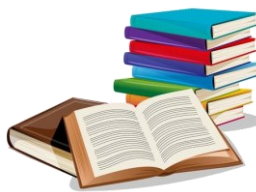
Mandates and Objectives:

- **Mandates:** The scheme will convert agricultural residue, cattle dung, urban organic waste, press mud and other biomass into **Compressed Biogas**, organic manure and additional rural income while supporting **CBG** production, transportation, financing and market development.



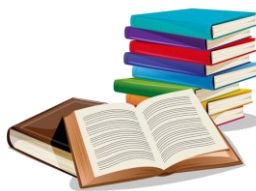
Mandates and Objectives:

- **Objectives:** The scheme aims to increase domestic **CBG** production nearly tenfold, reduce dependence on imported natural gas and other fossil fuels, improve scientific waste management, create rural employment, attract private investment and support India's climate and circular-economy goals.



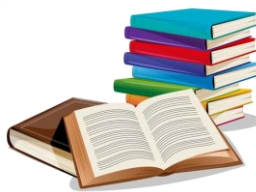
Important Terms Explained:

- **Compressed Biogas (CBG):** A purified form of biogas produced from organic waste and biomass that can be compressed and used as a renewable gaseous fuel.



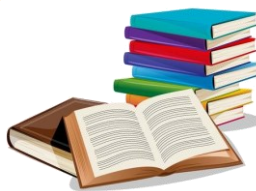
Important Terms Explained:

- **Circular Bioeconomy:** An economic model that converts biological resources and organic waste into reusable products such as clean energy and organic manure while reducing waste generation.



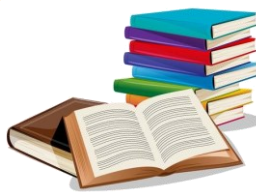
Important Terms Explained:

- **City Gas Distribution (CGD):** A network-based system used to distribute natural gas and similar gaseous fuels to domestic, commercial, industrial and transport consumers within specified geographical areas.



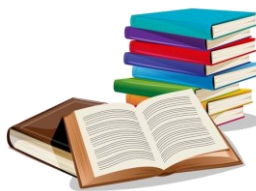
Important Terms Explained:

- **Metric Million British Thermal Unit (MMBTU):** A unit used to measure the energy content of fuels such as natural gas and biogas, with the scheme setting a price cap of **₹2,110** per **MMBTU**.



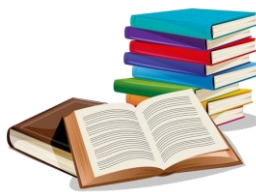
Important Terms Explained:

- **Credit Guarantee Scheme:** A financing support mechanism designed to improve access to institutional credit for MSMEs undertaking **CBG** projects by reducing collateral-related barriers.



Important Terms Explained:

- **SATAT: Sustainable Alternative Towards Affordable Transportation** is an initiative supporting the development and use of **CBG** as an alternative transport fuel in India.

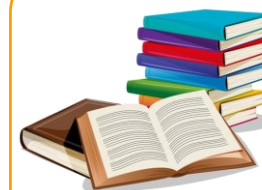


SCHEMES & INITIATIVES



Tabular Summary:

Parameter	Details
Scheme name	GOBARdhan – National Circular Bioenergy Scheme.
Cabinet approval date	August 6, 2026.
Total allocation	₹23,731 crore.
Implementation period	FY 2026-27 to FY 2035-36.
Nodal ministry	Ministry of Petroleum and Natural Gas.
CBG blending targets	3% in FY 2026-27, 4% in FY 2027-28 and 5% from FY 2028-29 onwards.
Financial support	Up to ₹2 crore per TPD of installed CBG capacity for eligible projects.
Major significance	The scheme seeks to strengthen energy security, promote waste-to-wealth, support rural incomes and expand India's clean-energy infrastructure.

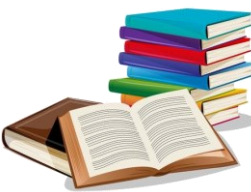


➤ Which legislation passed by the Lok Sabha in 2026 provides a framework for possible charges on certain UPI and other notified digital payment transactions?

- A) Digital Payments Regulation Bill 2026
- B) Payment Systems Reform Bill 2026
- C) Taxation and Other Laws (Amendment) Bill 2026
- D) UPI Regulation Bill 2026
- E) Digital Banking Amendment Bill 2026

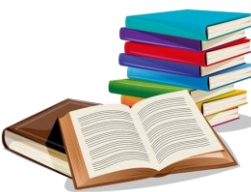
Answer

C) Taxation and Other Laws (Amendment) Bill 2026.



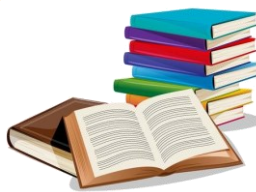
Event and Location:

- **Event:** The Lok Sabha passed the **Taxation and Other Laws (Amendment) Bill, 2026**, enabling the government to prescribe charges for certain **UPI** and other notified digital payment transactions.
- **Location:** India.
- **Date:** August 7, 2026.



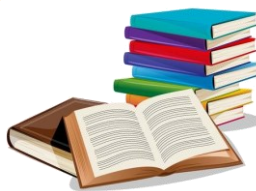
Mandates and Objectives:

- **Mandates: The Bill** amends provisions related to digital payments under the **Payment and Settlement Systems Act, 2007**, allowing the **Central Government** to specify which payment systems or transaction categories may remain free and which may be subject to charges through future notifications.



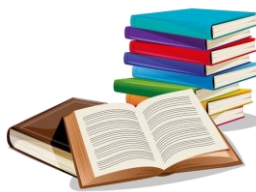
Mandates and Objectives:

- **Objectives:** The framework aims to allow regulated recovery of payment-processing costs while enabling the government to protect consumers, exempt selected transactions and support the continued expansion of digital payments.



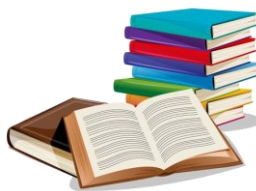
Important Terms Explained:

- **Unified Payments Interface (UPI):** A real-time digital payment system that enables instant transfer of funds between bank accounts through supported applications.



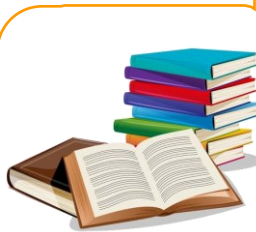
Important Terms Explained:

- **Merchant Discount Rate (MDR):** A fee associated with processing merchant payments that may be charged to businesses or merchants, depending on applicable regulations.



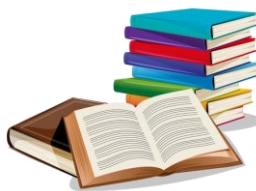
Important Terms Explained:

- **Reserve Bank of India (RBI):** India's central bank, which regulates payment systems and will continue to oversee compliance with rules governing digital payment transactions.



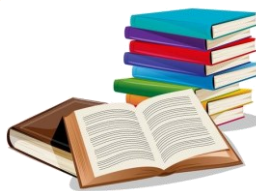
Important Terms Explained:

- **Payment Service Provider:** An entity that facilitates digital payment transactions by providing the technological and operational infrastructure required for payment processing.



Important Terms Explained:

- **Person-to-Person Transaction:** A digital fund transfer made directly between individuals, such as payments between friends or family members.



Tabular Summary:

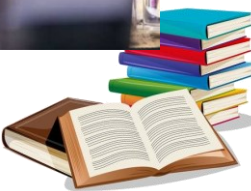
Parameter	Details
Legislation	Taxation and Other Laws (Amendment) Bill, 2026.
Passed by	Lok Sabha.
Relevant law amended	Payment and Settlement Systems Act, 2007.
Immediate impact	The Bill does not immediately impose charges on all UPI transactions.
Charging mechanism	Charges may apply only to transaction categories specified through future government notifications and rules.
Regulatory authority	The Reserve Bank of India will continue regulating payment systems and enforcing applicable rules.
July 2026 UPI volume	23.66 billion transactions with a total value of ₹29.88 lakh crore.
Likely impact	Large commercial or merchant transactions may face charges if notified, while personal transfers are expected to remain free according to the article.



- Which state launched the application process for the Nijut Moina and Nijut Babu schemes in August 2026?

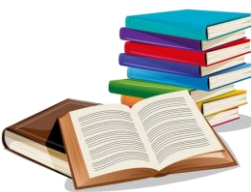
- A) Assam
- B) Odisha
- C) Bihar
- D) Meghalaya
- E) Tripura

Answer
A) Assam.



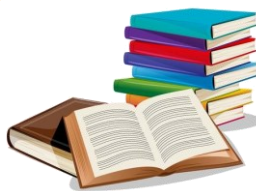
Event and Location:

- **Event:** The **Assam** government launched the application form distribution process for the **Nijut Moina and Nijut Babu** student financial assistance schemes.
- **Location:** Guwahati, Assam.
- **Date:** August 6, 2026.



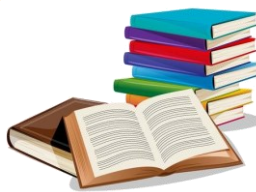
Mandates and Objectives:

- **Mandates: The Mukhya Mantrir Nijut Moina Scheme** provides financial assistance primarily to girl students pursuing higher education, while the **Nijut Babu Scheme** extends financial support to eligible boys studying at higher secondary, undergraduate and postgraduate levels.



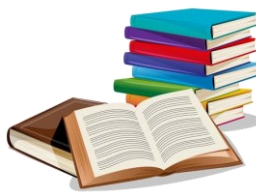
Mandates and Objectives:

- **Objectives:** The schemes aim to reduce the financial burden of education, encourage students to continue higher studies, and, in the case of **Nijut Moina**, help prevent child marriage by supporting girls to remain in education.



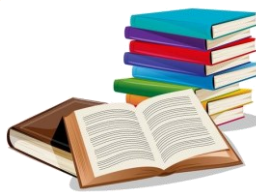
Important Terms Explained:

- **Polytechnic Courses:** Technical and vocational programmes generally focused on practical and industry-oriented education, whose eligible girl students have been brought under the expanded **Nijut Moina** coverage in **2026**.



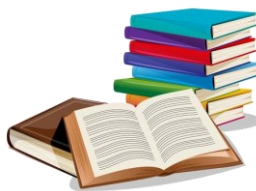
Important Terms Explained:

- **Integrated Postgraduate Course:** A continuous academic programme combining undergraduate and postgraduate study, with students in the seventh semester becoming eligible under the expanded **Nijut Moina** scheme.



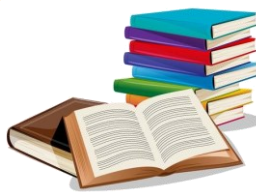
Important Terms Explained:

- **Chief Minister's Relief Fund (CMRF):** A state-level relief fund used to provide financial assistance during emergencies and disasters, including support for students affected by floods.



Important Terms Explained:

- **Financial Assistance:** Direct monetary support provided to eligible students to help reduce education-related expenses and encourage continuation of studies.



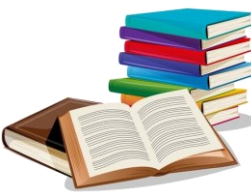
Tabular Summary:

Parameter	Details
Schemes	Nijut Moina and Nijut Babu.
Application launch date	August 6, 2026.
Launch location	Guwahati, Assam.
Launched by	Assam Chief Minister Himanta Biswa Sarma.
Nijut Moina focus	It supports girl students financially and also seeks to discourage child marriage by encouraging continued education.
Expanded eligibility	Eligible polytechnic students and seventh-semester integrated postgraduate students have been included under Nijut Moina in 2026.
Nijut Babu beneficiaries	About 50,000 boys benefited last year, and another 70,000 are planned to be added, taking the total to about 1.2 lakh.
Flood assistance	Assam released ₹15.86 crore for 793 flood-affected schools and ₹4.26 crore from the CMRF for 21,025 students.

QUICK RECALL



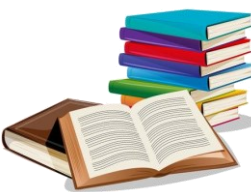
- **National Handloom Day is observed every year in India on August 7.**
- **R Praggnanandhaa won the Saint Louis Rapid & Blitz 2026 with a total score of 23.5 points.**
- **The RBI classified 17 NBFCs in the Upper Layer for FY 2026-27.**
- **Twelve rat miners were honoured for their role in the Silkyara Tunnel rescue operation.**
- **India successfully test-fired the Agni-4 missile from Chandipur, Odisha, on August 6, 2026.**
- **The Gaganyaan Mission is India's first indigenous human spaceflight programme being developed by ISRO.**



QUICK RECALL



- Squadron Leader Bhawana Kanth belongs to Darbhanga district of Bihar and is an engineering graduate.
- The Union Cabinet approved the ₹23,731 crore GOBARdhan – National Circular Bioenergy Scheme on August 6, 2026.
- The Lok Sabha passed the Taxation and Other Laws (Amendment) Bill, 2026, concerning possible charges on certain digital payments.
- The Assam government launched the application process for Nijut Moina and Nijut Babu in Guwahati on August 6, 2026.



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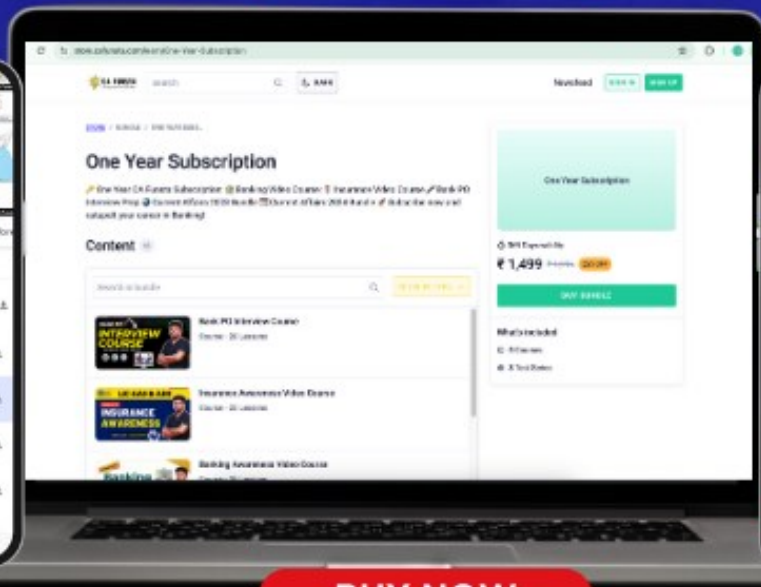
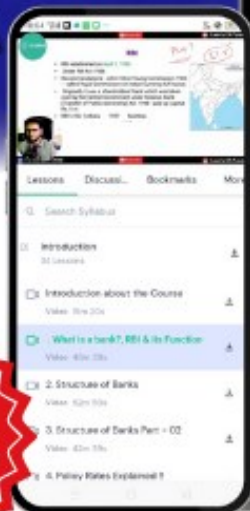
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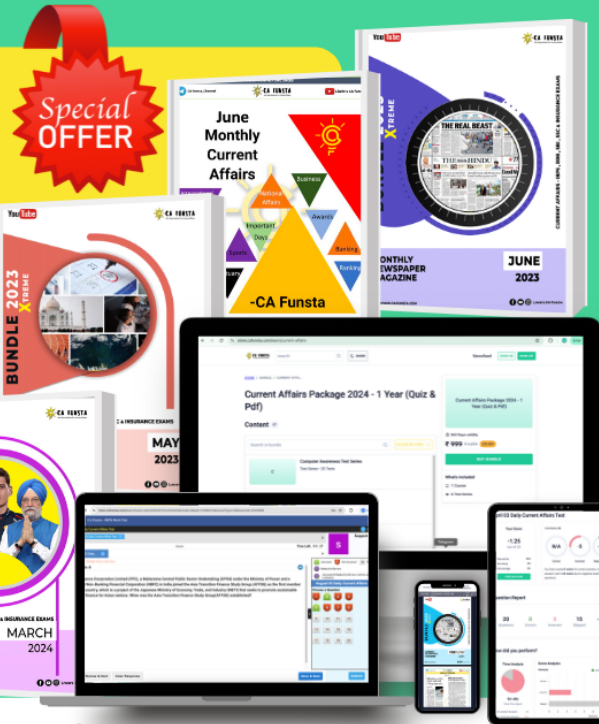


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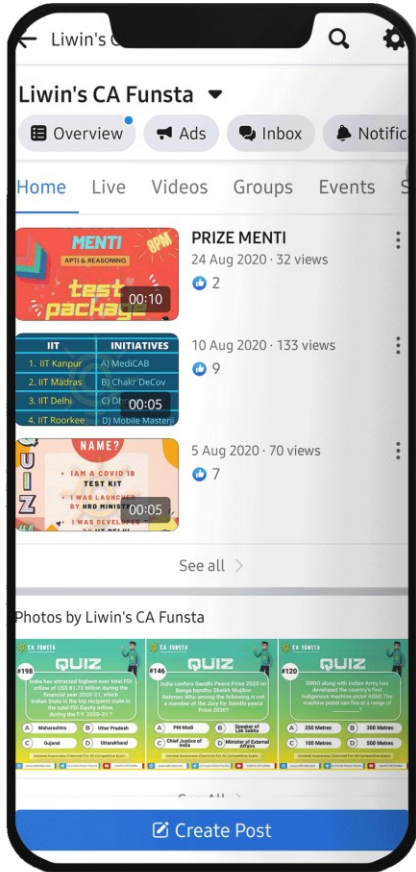
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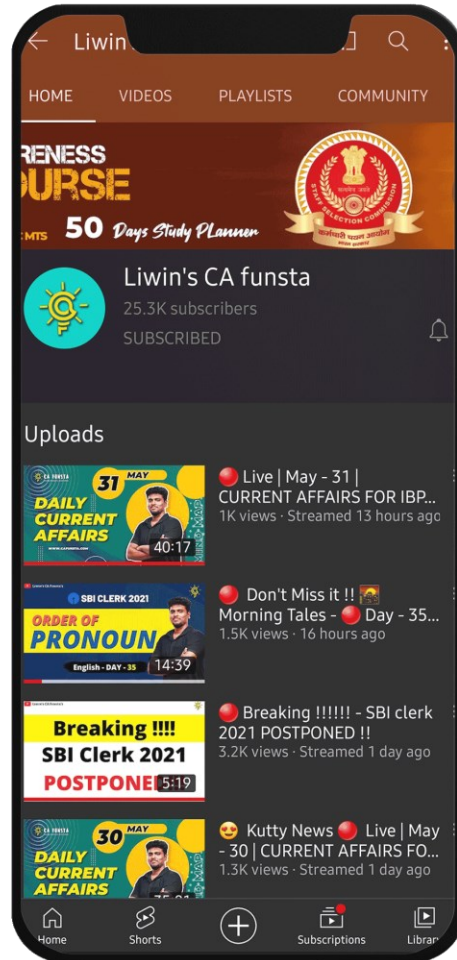


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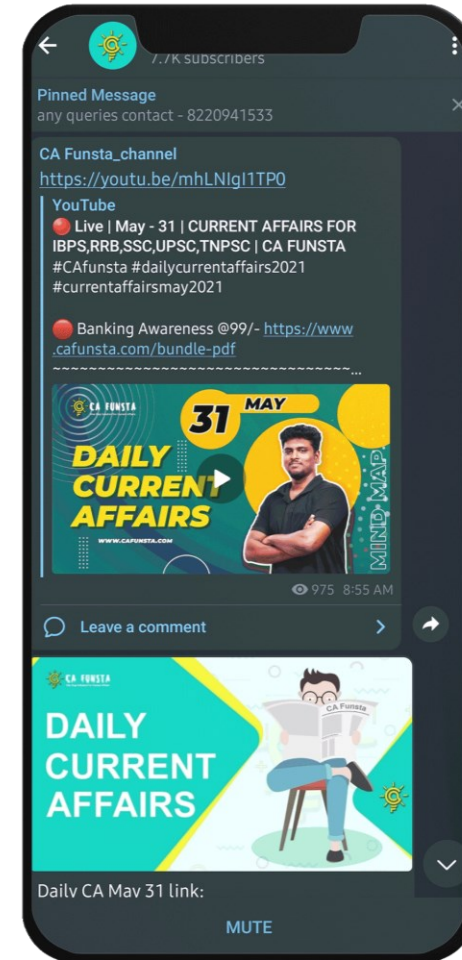
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