

1. Appointments Committee of the Cabinet (ACC) Grants One-Year Extension to Cabinet Secretary and Home Secretary

- T.V. Somanathan, Cabinet Secretary, has received a one-year extension.
- Govind Mohan, Union Home Secretary, has also been granted a one-year extension.

2. Seventh Anniversary of the Abrogation of Article 370

- Article 370 granted special constitutional status to Jammu & Kashmir (J&K).

3. Amendments to IT Rules — Stricter Timelines for Removal of Unlawful Content

- Earlier, social media and internet intermediaries were given a 36-hour limit to remove unlawful content on receipt of a valid court order.
- Unlawful Content Removal: Intermediaries must now remove unlawful content within 3 hours of receiving a valid court order (reduced drastically from 36 hours).
- Sensitive Grievances — 2 hours: The timeline is further compressed to 2 hours for highly sensitive content, including:
 - o Non-consensual private media
 - o Deepfakes
 - o Impersonation
 - o AI-generated synthetic media
- General User Complaints — 36 hours: For general complaints such as cyberbullying and user harassment, the resolution timeline is 36 hours.
- "Safe Harbor" protection is governed by Section 79 of the Information Technology (IT) Act, 2000.
- Safe Harbor protects intermediaries from prosecution for illegal third-party content hosted on their platforms.

4. Adarsh Gram Component of PM-AJAY — Progress Update

- Pradhan Mantri Anusuchit Jaati Abhyuday Yojana (PM-AJAY) focuses on the socio-economic development of Scheduled Caste (SC) communities.
- The Adarsh Gram component has selected 47,328 villages.
- Current Progress:
 - o 15,123 beneficiaries identified
 - o 46,642 development works successfully completed
 - o Total beneficiaries: 47,59,399 people

5. RBI Third Bi-Monthly Monetary Policy — All Rates Kept Unchanged

— Policy Rates (All Unchanged)

- Repo Rate: 5.25%
- Reverse Repo Rate: 3.35%
- Standing Deposit Facility (SDF): 5.0%
- Marginal Standing Facility (MSF): 5.5%
- Cash Reserve Ratio (CRR): 3.0%
- Statutory Liquidity Ratio (SLR): 18.0%
- Bank Rate: 5.5%

— GDP & Inflation

- Projected overall Gross Domestic Product (GDP) growth for FY27: 6.7%
- Quarterly GDP projections: Q1 — 7.0%, Q2 — 6.4%, Q3 — 6.5%, Q4 — 6.8%
- Current inflation: 5.0%; Core inflation: 4.3%
- RBI's inflation target zone: 2% to 4%

— External Sector

- Trade deficit: \$86.6 billion
- Foreign Direct Investment (FDI) inflows in Q1: \$30.7 billion
- Foreign Portfolio Investment (FPI): \$0.1 billion

6. RBI to Restart On-Tap Licensing of Urban Cooperative Banks (UCBs)

- Fresh licensing of Urban Cooperative Banks (UCBs) was halted in 2004.
- The RBI is now planning to restart licensing after a gap of more than two decades.
- Licensing will be restarted under an "On-Tap" window.
- Under the On-Tap system, eligible cooperative societies can submit applications to the RBI at any time, instead of waiting for a specific restricted application window.

Eligibility Criteria for Multi-State Credit Cooperative Societies

- Minimum Operational History: Continuous active track record of at least 10 years

- Minimum Deposits: At least ₹10,000 crore in member/customer deposits
- Minimum Net Worth: At least ₹300 crore
- Capital to Risk-Weighted Assets Ratio (CRAR): Minimum 12%
- Net Non-Performing Asset (Net NPA) Ratio: Must not exceed 3%
- Financial Health: Positive and progressive performance with consistent improvement in operational indicators over the last 5 years

7. RBI Draft Guidelines on Concentration Risk for Rural Cooperative Banks (RCBs)

- Effective Date: April 1, 2027
- Applicability: State Cooperative Banks and Central Cooperative Banks

Lending & Exposure Limits (Based on Tier 1 / Core Capital)

- Single Borrower Limit: Maximum 20% of Tier 1 capital
- Group Borrower Limit: Maximum 25% of Tier 1 capital
- Primary Agricultural Credit Societies (PACS) Limit: Maximum 30% of Tier 1 capital
- Real Estate Loans: Maximum 15% of total loans overall; capped at 5% for commercial real estate (excluding individual housing loans)
- Unsecured Advances: Maximum 15% of total loans
- Inter-bank Deposits: Maximum 25% of the RCB's Tier-I capital can be placed with a single bank
- Nominal Members: Customers who deposit or borrow but hold no ownership, voting rights, share certificates or dividends can be enrolled only for a maximum period of 3 years

Revised Housing Loan Limits (Based on Deposit Size)

- Deposits > ₹10,000 crore → Maximum ₹3 crore
- Deposits ₹1,000 crore – ₹10,000 crore → Maximum ₹2 crore
- Deposits ₹100 crore – ₹1,000 crore → Maximum ₹1.4 crore
- Deposits < ₹100 crore → Maximum ₹60 lakh

Revised Unsecured Loan Limits (Based on Deposit Size)

- Deposits > ₹1,000 crore → Maximum ₹10 lakh
- Deposits ₹100 crore – ₹1,000 crore → Maximum ₹7.5 lakh
- Deposits < ₹100 crore → Maximum ₹5 lakh

Housing Loan Tenures & Under-Construction Moratoriums

- RCBs with deposits up to ₹1,000 crore: Maximum housing loan tenure 20 years, with maximum moratorium of 24 months for under-construction houses
- RCBs with deposits above ₹1,000 crore: Loan tenure decided by the Board of Directors
- Repairs & Alterations: Borrowers can use up to 10% of their housing loan limit for home repairs

8. RBI Updates NBFC Scale-Based Regulation (SBR) Upper Layer List

- Under the Scale-Based Regulation (SBR) framework, Non-Banking Financial Companies (NBFCs) are categorized into four layers: Base, Middle, Upper and Top.
- The Top Layer remains vacant, as it is reserved for companies carrying extreme systemic risks
- The active list of NBFCs in the "Upper Layer" has been increased from 15 to 17 NBFCs.
- Classification Criteria: Any NBFC with an asset size (total loan book value) of ₹1 lakh crore and above in its latest audited financial statement is automatically placed in the Upper Layer.
- Time deposits in NBFCs: minimum 12 months, maximum 60 months (1 to 5 years).

9. RBI Tightens Loan Recovery Rules — 4th Amendment of Responsible Business Conduct

- Effective Date: January 1, 2027
- Calling Window: Recovery agents are strictly prohibited from calling or visiting borrowers outside the 8:00 AM to 7:00 PM daily window.
- Lenders cannot initiate any lockout or restriction on a financed mobile device before the loan becomes past due.
- After 30 days overdue: Partial restrictions can be placed on the device (restricting minor applications or functions).
- After 60 days overdue: Full device lockouts (such as blocking outgoing calls and complete device usage) can be initiated.
- Wrongful Lockout Compensation: If a bank mistakenly locks a device, or delays unlocking it after the borrower clears dues, the bank must pay a compensation penalty of ₹250 per hour of lockout, up to the total value of the loan.

10. Standard Chartered Bank received approval from the International Financial Services Centres Authority (IFSCA) to offer wealth management services in Gift City, Gujarat.

- Standard Chartered was also the first foreign bank to establish operations in Gift City, back in 2020.

11. As per the Randstad Employer Brand Research, Google India has been named the most attractive employer brand in India.

Top 10 Rankings

- (1) Google, (2) Tata Group, (3) Amazon, (4) Samsung, (5) Infosys, (6) Reliance, (7) ITC, (8) Hindustan Unilever, (9) Mahindra & Mahindra, (10) Dell

12. Alexander George has been appointed the new Managing Director (MD) of Muthoot Finance, effective October 1, 2026.

- Muthoot Finance Headquarters: Kochi, Kerala

13. Cabinet Approves National Circular Bio-Energy Scheme (Expanded Gobardhan Scheme)

- The Gobardhan (Galvanizing Organic Bio-Agro Resources Dhan) scheme was originally launched in 2018 as a component of the Swachh Bharat Mission Gramin.
- The Union Cabinet approved the expansion of the Gobardhan scheme, which will now operate as the National Circular Bio-Energy Scheme.
- Financial Outlay & Timeline: ₹23,731 crore allocated for a 10-year timeline, from FY2026-27 to FY2035-36.
- Administration: Administered by the Ministry of Petroleum and Natural Gas.
- To insulate CBG producers from market volatility, the government has guaranteed a price of ₹2110 per MMBtu, offering stable revenue visibility for 10 years.
- Project Subsidies: New greenfield CBG projects are eligible for financial assistance of up to ₹2 crore per ton per day of installed capacity.

14. Pradhan Mantri Surya Sarovar Yojana — Floating Solar Power Scheme

- Targets: 5,000 MW of floating solar capacity along with 10,000 MWh of energy storage.
- Financial Details & Timeline: Budget of ₹5070 crore; approved to run from 2026 to 2030-31.
- Subsidies: Central Financial Assistance (CFA) incentive of ₹1 crore per MW, and up to ₹50 lakh per project for feasibility study support.
- India currently has only 700 MW of floating solar capacity.

15. Samudra Manthan Scheme for Deep-Water Oil & Gas Exploration

- Budget: ₹84,084 crore designated for Phase 1.
- Key Exploration Areas (high-potential basins containing billions of barrels of oil):
 - o Krishna Godavari Basin
 - o Mahanadi Basin
 - o Kaveri Basin

16. The upper stage of a SpaceX Falcon 9 rocket, weighing 4 tons, crashed into the Moon on August 5th.

- Location: Near the Einstein Crater.

17. A Supreme Court bench consisting of Justice Sanjay Karol and Justice Prashant Kumar Mishra ordered a 1-year extension of mandatory third-party insurance coverage on new vehicles.

- New Cars (Four-Wheelers): Extended from 3 years to 4 years.
- New Two-Wheelers: Extended from 5 years to 6 years.

18. The Strategic Forces Command successfully conducted a launch test of India's Agni-IV (Agni-4) surface-to-surface ballistic missile.

- Test Location: Integrated Test Range, Chandipur, Odisha
- Strike Range: 4,000 km.

19. Under the Department of Financial Services (DFS), the Government of India launched the Bharat Maritime Insurance Pool (BMIP) — a Sovereign Maritime Insurance Pool — to secure the maritime shipping industry.

20. India and the Maldives have operationalized the Favvara UPI cross-border payment corridor

21. Tamil Nadu launched the "Vetri Vaanmagal Scheme" drone training scheme to train 500 individuals in agricultural drone operations

22. Bharat International Rice Conference will take place this October at Bharat Mandapam, Delhi.

- Organizer: Indian Rice Exporters Federation.
- India is the largest exporter of rice globally.

23. Ministry of Tourism Collaborates with Netflix India

- A new section called "As Seen on Netflix" is being integrated into the Incredible India Digital Platform.

24. "Har Ghar Tiranga 2026" Campaign Launched

Nandyal Banking Coaching Center - Daily News Dated 7 Aug 2026

- The campaign originally began in 2022 under the Azadi Ka Amrit Mahotsav to promote patriotism, national unity and cultural heritage.
- Launched by Union Minister for Culture and Tourism Gajendra Singh Shekhawat.
- Duration: August 9 to August 17, 2026.
- Milestone: This marks the 5th edition of the campaign.

25. Cabinet Approves Expansion of Khelo India Scheme (Khelo India 2.0)

- The Union Cabinet approved a financial outlay of ₹36,441 crore to expand the Khelo India scheme and enhance support for National Sports Federations, up to the financial year 2025-26.

26. The 16th edition of Indian Organ Donation Day was observed on August 3rd.

- Venue: Bhim Hall, Dr. Ambedkar International Center, New Delhi.
- Organizing Body: National Organ and Tissue Transplant Organization (NOTTO), functioning under the Union Ministry of Health and Family Welfare.
- New Campaign: The government launched the "Jug Jug Jiyo Abhiyaan" campaign to raise public awareness about the importance of organ donation.
- India ranks 3rd globally in organ transplantations, behind the United States (1st) and China (2nd).
- Tamil Nadu — top-performing state with 266 donors, followed by Maharashtra, Telangana, Karnataka and Kerala.
- Assam — Best State (Best North-Eastern Region) Award.
- Delhi — Best UT Award.
- PGIMER Chandigarh — Best Regional Organ and Tissue Transplant Organization (ROTTO) in the Northern Region.

27. In a historic first for India, a living heart was transported from one city to another using a high-speed train.

- Route & Distance: Surat to Ahmedabad, covering 250 kilometres.
- Indian Railways successfully used the high-speed Vande Bharat Express, which followed a direct route on strict scheduled timings.

28. National Javelin Day — 7 August

- It commemorates Neeraj Chopra's historic gold medal victory in the men's javelin throw event at the Tokyo Olympics 2020.

29. National Handloom Day — 7 August (12th Edition)

- National Handloom Day has been celebrated annually on August 7th since 2015, to honour India's handloom weavers.
- August 7th was selected because the Swadeshi Movement was officially launched on this date in 1905 at the Calcutta Town Hall, to protest the partition of Bengal.
- A total of 22 awards were presented:
 - o 3 Sant Kabir Handloom Awards
 - o 19 National Handloom Awards

30. International Day of Awareness of the Special Development Needs and Challenges of Landlocked Developing Countries — 6 August

- Objective: To spread awareness about the unique developmental challenges and needs faced by landlocked developing nations, such as Nepal and Bhutan.

31. The State of Massachusetts and the City of Boston (United States) have officially declared August 15th as "India Day".

32. Tewolde GebreMariam Appointed CEO & MD of Air India

33. Varsha Ashok Aglawe took charge as the 54th Director General (DG) of the Geological Survey of India (GSI).

- She is the first-ever woman to head the GSI.
- She succeeds Asit Saha.
- GSI Headquarters: Kolkata, West Bengal.

34. Alka Nangia Arora Appointed Controller General of Defence Accounts (CGDA)

35. Vice Admiral A.N. Pramod has been appointed Deputy Chief of Naval Staff, succeeding Tarun Sobti.

36. Rahul Jain has been appointed Senior Advisor to the Executive Director at the International Monetary Fund (IMF) in Washington D.C., USA, for a tenure of 3 years.

37. Shahrukh Khan has been declared India's Most Valued Celebrity Brand of 2025, with a brand value of \$177.9 million.

Top 5 Rankings

- (1) Shahrukh Khan, (2) Ranveer Singh, (3) Virat Kohli (dropped from 1st to 3rd), (4) Sachin Tendulkar, (5) Mahendra Singh Dhoni

— Top Women on the List

- Alia Bhatt — 6th position
- Deepika Padukone — 7th position

38. Arunachal Pradesh will host the Asian Rafting Championship

- Venue: Boleng, Siang District, along the Simang River — a tributary of the Siang River.

39. English batsman Jos Buttler, playing for the Manchester Super Giants, became the highest run-scorer in T20 cricket history.

- He broke Kieron Pollard's record of 14,803 runs, and now holds 1,483 runs

40. Pithora Painting, which received a Geographical Indication (GI) tag, belongs to the state of Gujarat.