



DAILY GENERAL AWARENESS + BANKING AWARENESS

29 AUGUST 2026

Coverage: 28 August 2026

16 CONNECTED UPDATES	20 FIVE-OPTION QUESTIONS	2 LANGUAGE EDITIONS
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Banking • Economy • National • International • Defence • Science • Health • Capital Markets

Connected Current Affairs Notes

01 | BANKING & LIQUIDITY

RBI absorbs Rs 1,52,537 crore in 3-day VRRR auction

Why in News: The Reserve Bank of India (RBI) conducted a 3-day Variable Rate Reverse Repo (VRRR) auction on 28 August 2026.

- Notified amount: Rs 3,00,000 crore; offers received and accepted: Rs 1,52,537 crore.
- Cut-off rate and weighted average rate were both 5.24%.
- VRRR is a liquidity-absorption tool: banks park surplus funds with RBI at a market-determined rate.

Exam Trap / What Changed: Do not confuse VRRR with Variable Rate Repo (VRR): VRRR absorbs liquidity; VRR injects liquidity.

[Primary Source](#)

02 | ECONOMY

Industrial output grows 6.7% in July 2026

Why in News: The Ministry of Statistics and Programme Implementation (MoSPI) released the Quick Estimate of the Index of Industrial Production (IIP) for July 2026.

- IIP grew 6.7% year-on-year; June 2026 quick estimate was 7.3%.
- Manufacturing grew 7.3%; Electricity & Gas Supply 8.7%; Water Supply, Sewerage & Waste Management 7.4%; Mining & Quarrying contracted 0.9%.
- The July 2026 IIP index stood at 124.8 against 117.0 in July 2025; base year is 2022-23=100.

Exam Trap / What Changed: IIP is an output-volume indicator; it is not the Consumer Price Index (CPI) or inflation rate.

[Primary Source](#)

03 | CAPITAL MARKETS

SEBI extends implementation timeline for new ETF trading norms

Why in News: The Securities and Exchange Board of India (SEBI) issued a circular on 28 August extending the implementation timeline for provisions of its 15 June 2026 framework for Exchange Traded Funds (ETFs).

- The underlying framework covers base price, price bands, call auction in the pre-open session and close-out procedure for ETFs.
- The fresh circular is an implementation-timeline extension, not a new ETF product category.
- Circular number: HO/47/11/11(1)2026-MRD-POD3/I/19839/2026.

Exam Trap / What Changed: ETF = Exchange Traded Fund; unlike a conventional mutual-fund purchase, ETF units trade on an exchange during market hours.

[Primary Source](#)

04 | GREEN FINANCE & TRANSPORT

PARIVARTAN onboards 42 banks/NBFCs and 15 auto OEMs

Why in News: The Ministry of Road Transport and Highways reported fresh progress under PARIVARTAN on 28 August 2026.

- PARIVARTAN expands to Programme for Accelerated Renewal and Incentivization of Vehicle Assets for Reducing Transport Air Pollution and Network Emissions.
- More than 1,300 beneficiaries were registered; 42 banks/Non-Banking Financial Companies (NBFCs) and 15 automobile Original Equipment Manufacturers (OEMs) were onboarded.
- The Cabinet approved the scheme on 3 June 2026 to replace over 2 lakh BS-IV or older trucks and buses in Delhi-NCR with BS-VI-or-stricter or electric vehicles.

Exam Trap / What Changed: The scheme is a vehicle-replacement/air-pollution programme; the banking link is through the participating lenders.

[Primary Source](#)

05 | PHARMA & INNOVATION

Second application call opens under Rs 5,000-crore PRIP Scheme

Why in News: The Department of Pharmaceuticals announced the second call for applications under the Promotion of Research and Innovation in Pharma & MedTech (PRIP) Scheme.

- Total scheme outlay: Rs 5,000 crore.
- Early-stage projects of startups and Micro, Small and Medium Enterprises (MSMEs) can receive assistance up to Rs 5 crore per project.
- Eligible early-stage projects can move from Technology Readiness Level (TRL) 1/2/3 up to a level not beyond TRL 5.

Exam Trap / What Changed: PRIP supports pharma and medical-technology R&D; it is not a production-linked incentive scheme.

[Primary Source](#)

06 | SCIENCE & SPACE

Aditya-L1 detects potential early warning signs before major solar flares

Why in News: Indian Space Research Organisation (ISRO) reported new research using India's first dedicated solar observatory, Aditya-L1.

- Scientists found small short-lived brightenings in the Sun's atmosphere hours before some major solar flares.
- The study combined ultraviolet and X-ray observations from three payloads: Solar Ultraviolet Imaging Telescope (SUIT), Solar Low Energy X-ray Spectrometer (SoLEXS) and High Energy L1 Orbiting X-ray Spectrometer (HEL1OS).
- Aditya-L1 observes from the Sun-Earth Lagrange Point 1 (L1), enabling a near-continuous view of the Sun.

Exam Trap / What Changed: L1 is a gravitationally useful observation point; Aditya-L1 is not orbiting the Sun at the same distance as Earth independently.

[Primary Source](#)

07 | DEFENCE & INTERNATIONAL

India and Kuwait hold inaugural Joint Defence Committee meeting

Why in News: The first India-Kuwait Joint Defence Committee (JDC) meeting was held in New Delhi on 28 August 2026.

- Areas discussed included training, military exercises, military medicine, staff talks, defence industry and Research & Development (R&D;).
- The JDC operationalises the defence-cooperation Memorandum of Understanding (MoU) signed during the Prime Minister's Kuwait visit in December 2024.
- India-Kuwait diplomatic relations were established in 1962; ties were upgraded to a Strategic Partnership in December 2024.

Exam Trap / What Changed: This was the inaugural JDC meeting, not the first diplomatic engagement between the two countries.

[Primary Source](#)

08 | DEFENCE INDUSTRY

Defence export SOP and OGEL framework simplified

Why in News: The Department of Defence Production announced reforms to simplify defence-export procedures.

- SOP = Standard Operating Procedure; OGEL = Open General Export Licence.
- The objective is to reduce procedural burden and improve access to international markets while retaining national-security safeguards.
- The reform is linked to Make in India and Aatmanirbhar Bharat objectives.

Exam Trap / What Changed: OGEL is a licensing facilitation framework; it does not mean unrestricted export of all defence items.

[Primary Source](#)

09 | DIGITAL GOVERNANCE

Sanchar Saathi records 75,000+ handset recoveries in one month

Why in News: The Department of Telecommunications (DoT) reported a new monthly recovery milestone for its Sanchar Saathi initiative.

- More than 75,000 lost/stolen mobile handsets were recovered in a month pan-India for the first time since the initiative began.
- Monthly handset recoveries rose 201% from April 2025 to July 2026, according to the release.
- The system links citizens, telecom service providers and State/Union Territory police for device traceability.

Exam Trap / What Changed: Sanchar Saathi is a telecom citizen-safety platform; it is not a digital-payments platform.

[Primary Source](#)

10 | GOVERNANCE

Nandan Nilekani-led task force seeks inputs on public-examination reform

Why in News: A High-Powered Task Force (HPTF) chaired by Nandan Nilekani invited public suggestions on reforms in public examinations.

- The scope covers conduct, security, design and governance of public examinations, including those conducted by the National Testing Agency (NTA).
- Areas include technology, examination infrastructure, accessibility, inclusion and student well-being.
- Last date for submissions: 13 September 2026.

Exam Trap / What Changed: Nilekani is chair of the HPTF; this release does not appoint him to NTA.

[Primary Source](#)

11 | HEALTH

Health Ministry reviews India's malaria-elimination target for 2030

Why in News: The Union Health Ministry reviewed progress and strategies for eliminating malaria in India by 2030.

- The review stressed focused area-specific action and stronger surveillance.
- India's national target remains malaria elimination by 2030.
- Elimination requires interruption of local transmission and sustained surveillance; it is different from eradication worldwide.

Exam Trap / What Changed: Elimination is a country/area-level goal; eradication means permanent global reduction to zero.

[Primary Source](#)

12 | INTERNATIONAL HEALTH

WHO Emergency Committee reviews Ebola Bundibugyo outbreak in DR Congo

Why in News: The World Health Organization (WHO) published the meeting report of the second International Health Regulations (IHR) Emergency Committee on the Ebola Bundibugyo virus disease epidemic in the Democratic Republic of the Congo.

- The update was dated 28 August 2026.
- IHR stands for International Health Regulations.
- Bundibugyo virus is one of the viruses that can cause Ebola virus disease.

Exam Trap / What Changed: Do not treat every WHO Emergency Committee meeting as a new declaration of a Public Health Emergency of International Concern (PHEIC).

[Primary Source](#)

13 | NATIONAL & TECHNOLOGY

Vice-President launches sovereign AI stack "Gnani Artha"

Why in News: Vice-President C. P. Radhakrishnan launched "Gnani Artha", described in the official release as a sovereign Artificial Intelligence (AI) stack.

- The stack comprises Evon 3.3 and Plexus.
- The launch was reported on 28 August 2026.
- The event was framed around technological self-reliance and domestic AI capability.

Exam Trap / What Changed: Remember the product-stack pairing: Gnani Artha = Evon 3.3 + Plexus.

[Primary Source](#)

14 | PRICES & FOOD ECONOMY

Ex-mill sugar prices fall around 20%

Why in News: The Department of Food and Public Distribution reported a roughly 20% decline in ex-mill sugar prices, with retail prices beginning to ease.

- The government also announced a fortnightly sugar quota system from September to improve timely lifting and market availability.
- The policy response was aimed at reducing artificial scarcity despite adequate physical stocks.
- Ex-mill price is the price at which sugar leaves the mill; it is not identical to the final retail price.

Exam Trap / What Changed: A fall in ex-mill prices does not imply an equal percentage fall in retail prices.

[Primary Source](#)

15 | INTERNATIONAL RELATIONS

Prime Minister's Uzbekistan-Kyrgyz Republic visit announced for 29 Aug-1 Sep

Why in News: The Prime Minister's Office announced the Prime Minister's visit to Uzbekistan and the Kyrgyz Republic from 29 August to 1 September 2026.

- The announcement was issued on 28 August 2026.
- Uzbekistan and the Kyrgyz Republic are both Central Asian countries.
- For exam revision, distinguish this itinerary from earlier India-Japan and India-Morocco engagements covered in preceding editions.

Exam Trap / What Changed: This 28-Aug item is the visit announcement; outcomes belong to later editions after meetings take place.

[Primary Source](#)

16 | ENFORCEMENT & FINANCE

DRI seizes 76 kg methamphetamine in Assam and Mizoram operations

Why in News: The Directorate of Revenue Intelligence (DRI) reported two intelligence-led anti-narcotics operations along the North-Eastern frontier.

- A total of 76 kg of methamphetamine tablets was seized in Assam and Mizoram; two persons were arrested.
- The action was taken under the Narcotic Drugs and Psychotropic Substances (NDPS) Act, 1985.
- DRI functions under the Department of Revenue, Ministry of Finance.

Exam Trap / What Changed: DRI is a customs/intelligence enforcement body under the Finance Ministry; do not confuse it with the Narcotics Control Bureau (NCB).

[Primary Source](#)

Practice: 20 MCQs

Q1. How much did RBI accept in the 3-day VRRR auction held on 28 August 2026?

- A. Rs 52,537 crore
- B. Rs 1,02,537 crore
- C. Rs 1,52,537 crore
- D. Rs 2,52,537 crore
- E. Rs 3,00,000 crore

Answer: C - Rs 1,52,537 crore

Explanation: RBI accepted the entire Rs 1,52,537 crore offered.

Q2. What was the cut-off rate in RBI's 3-day VRRR auction of 28 August 2026?

- A. 4.75%
- B. 5.00%
- C. 5.24%
- D. 5.50%
- E. 5.75%

Answer: C - 5.24%

Explanation: Both cut-off and weighted average rates were 5.24%.

Q3. India's Index of Industrial Production grew by how much year-on-year in July 2026?

- A. 4.7%
- B. 5.7%
- C. 6.7%
- D. 7.7%
- E. 8.7%

Answer: C - 6.7%

Explanation: MoSPI reported 6.7% IIP growth for July 2026.

Q4. Which IIP sector contracted in July 2026?

- A. Manufacturing
- B. Electricity & Gas Supply
- C. Mining & Quarrying
- D. Water Supply & Sewerage
- E. Electrical equipment manufacturing

Answer: C - Mining & Quarrying

Explanation: Mining & Quarrying growth was -0.9%.

Q5. What is the base year of the current IIP series cited in the July 2026 release?

- A. 2011-12
- B. 2015-16
- C. 2017-18
- D. 2020-21
- E. 2022-23

Answer: E - 2022-23

Explanation: The release uses base 2022-23=100.

Q6. SEBI's 28 August circular extended implementation timelines for norms primarily related to which instrument?

- A. REITs
- B. InvITs
- C. ETFs
- D. Sovereign Gold Bonds
- E. Commercial Paper

Answer: C - ETFs

Explanation: The circular concerns Exchange Traded Funds.

Q7. How many banks/NBFCs were reported onboarded under PARIVARTAN?

- A. 22
- B. 32
- C. 42
- D. 52
- E. 62

Answer: C - 42

Explanation: The 28-Aug update reported 42 participating banks/NBFCs.

Q8. PARIVARTAN aims to replace more than how many older trucks and buses in Delhi-NCR?

- A. 50,000
- B. 1 lakh
- C. 1.5 lakh
- D. 2 lakh
- E. 5 lakh

Answer: D - 2 lakh

Explanation: The scheme targets replacement of over 2 lakh BS-IV or older trucks and buses.

Q9. What is the total outlay of the PRIP Scheme?

- A. Rs 1,000 crore
- B. Rs 2,500 crore
- C. Rs 5,000 crore
- D. Rs 7,500 crore
- E. Rs 10,000 crore

Answer: C - Rs 5,000 crore

Explanation: PRIP has an outlay of Rs 5,000 crore.

Q10. What is the maximum early-stage assistance per project under the PRIP call?

- A. Rs 1 crore
- B. Rs 2 crore
- C. Rs 5 crore
- D. Rs 10 crore
- E. Rs 25 crore

Answer: C - Rs 5 crore

Explanation: Eligible early-stage projects can receive up to Rs 5 crore.

Q11. Aditya-L1 observes the Sun from which location?

- A. Earth-Moon L2
- B. Sun-Earth L1
- C. Sun-Earth L2
- D. Low Earth Orbit
- E. Geostationary orbit

Answer: B - Sun-Earth L1

Explanation: Aditya-L1 operates around the Sun-Earth Lagrange Point 1.

Q12. Which of the following is an Aditya-L1 payload used in the reported solar-flare study?

- A. SARAL
- B. SUT
- C. SCATSAT
- D. RISAT
- E. INSAT-3D

Answer: B - SUT

Explanation: SUT is the Solar Ultraviolet Imaging Telescope.

Q13. The inaugural India-Kuwait Joint Defence Committee meeting was held in:

- A. Kuwait City
- B. New Delhi

- C. Mumbai
- D. Abu Dhabi
- E. Muscat

Answer: B - New Delhi

Explanation: The inaugural JDC met in New Delhi on 28 August.

Q14. India-Kuwait relations were upgraded to a Strategic Partnership in:

- A. 2020
- B. 2022
- C. 2023
- D. 2024
- E. 2025

Answer: D - 2024

Explanation: The upgrade took place during the Prime Minister's Kuwait visit in December 2024.

Q15. OGEL in the defence-export framework stands for:

- A. Open General Export Licence
- B. Official Goods Export Limit
- C. Operational Global Export Ledger
- D. Open Government Export List
- E. Overseas General Equipment Licence

Answer: A - Open General Export Licence

Explanation: OGEL is Open General Export Licence.

Q16. Sanchar Saathi crossed what monthly recovery milestone?

- A. 25,000 handsets
- B. 50,000 handsets
- C. 75,000 handsets
- D. 1 lakh handsets
- E. 2 lakh handsets

Answer: C - 75,000 handsets

Explanation: The platform helped recover more than 75,000 handsets in one month.

Q17. Who chairs the High-Powered Task Force on public-examination reforms?

- A. Nandan Nilekani
- B. Amitabh Kant
- C. K. Radhakrishnan
- D. T. V. Somanathan
- E. Ajay Bhushan Pandey

Answer: A - Nandan Nilekani

Explanation: The government constituted the HPTF with Nandan Nilekani as Chairman.

Q18. India's national malaria-elimination target year is:

- A. 2027
- B. 2028
- C. 2029
- D. 2030
- E. 2035

Answer: D - 2030

Explanation: The Health Ministry review reiterated the 2030 target.

Q19. The sovereign AI stack "Gnani Artha" comprises:

- A. BharatGPT and Megh
- B. Evon 3.3 and Plexus
- C. Bhashini and Aadhaar AI
- D. PARAM and Trinetra
- E. Sarvam and Krutrim

Answer: B - Evon 3.3 and Plexus

Explanation: The official release describes Gnani Artha as comprising Evon 3.3 and Plexus.

Q20. DRI reported seizure of how much methamphetamine in Assam and Mizoram operations?

A. 26 kg

B. 46 kg

C. 56 kg

D. 76 kg

E. 96 kg

Answer: D - 76 kg

Explanation: DRI seized 76 kg of methamphetamine tablets.