

RADIUS EDUCATION

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CURRENT AFFAIRS

HIGHLIGHTS

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Add :- 2nd floor EK Arcade near planetarium Kozhikode



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TODAY NEWS HIGHLIGHT

- **Possible withdrawal of Merchant Discount Rate (MDR) on UPI: Government proposal towards stability of digital payment system**
- **RBI Monetary Policy August 2026: Repo rate held steady at 5.25%, 'neutral' stance maintained**
- **Uttar Pradesh Supplementary Budget 2026-27: Accelerating Capital Expenditure-Based Growth Model**
- **Veteran actor Pradeep Rawat passes away: Tributes to the multilingual character actor of Indian cinema**
- **India's first indigenous African Swine Fever (ASF) vaccine developed: A major milestone towards livestock safety and self-reliant biotechnology**
- **Glaw Lake becomes India's 101st Ramsar site: Eastern Himalayan wetland conservation receives global recognition**
- **TRAI MyCall App New Version Launched: Improving the Quality of Telecom Services through Consumer Engagement**
- **National Handloom Day: A symbol of India's traditional weaving heritage and self-reliant textile industry**

1. Potential Reintroduction of Merchant Discount Rate (MDR) on UPI: Government Proposal Aimed at the Sustainability of the Digital Payment System

The Ministry of Finance has proposed amending the Payment and Settlement Systems Act, 2007, to reintroduce the Merchant Discount Rate (MDR) on certain digital transactions involving UPI and RuPay. Under the proposal, MDR would primarily apply to large merchants, while small merchants and consumers are likely to be exempted. The government aims to establish a sustainable revenue model for banks and payment service providers to support digital payment infrastructure, cybersecurity, and innovation. Currently, UPI stands as one of the world's largest real-time digital payment systems, having significantly boosted financial inclusion and the cashless economy in India.



2. RBI Monetary Policy August 2026: Repo Rate Steady at 5.25%, 'Neutral' Stance Maintained

The Monetary Policy Committee (MPC) of the Reserve Bank of India (RBI) decided to keep the repo rate unchanged at 5.25% and maintain a 'neutral' monetary policy stance during its August 2026 meeting. The RBI made no changes to policy rates, taking into account rising food and fuel prices, global uncertainties, and geopolitical risks. The central bank projected a GDP growth rate of 6.7% and CPI-based inflation of 5.0% for the financial year 2026-27. This decision reflects the RBI's policy of balancing inflation control, economic growth, and financial stability.



3. Uttar Pradesh Supplementary Budget 2026-27: Boosting the Capital Expenditure-Led Development Model

The Uttar Pradesh government presented a supplementary budget of ₹59,019.54 crore for the 2026-27 fiscal year, aiming to provide additional financial support for development projects, infrastructure, and economic activities. 70.5% of the budget (₹41,620.04 crore) is focused on capital expenditure, which will strengthen sectors such as roads, energy, health, education, and industrial infrastructure. While ₹11,240.97 crore in assistance will be received from the Central Government, the actual additional financial burden on the state will be ₹47,778.57 crore. Presented under Article 115 of the Constitution, this supplementary budget makes provisions to meet the financial requirements for new schemes and additional expenditures.



4. Veteran Actor Pradeep Rawat Passes Away: A Tribute to Indian Cinema's Multilingual Character Actor

Veteran Indian film actor Pradeep Rawat passed away on August 4, 2026, at the age of 74 due to blood cancer, marking a significant loss for the film industry. He began his acting career in 1985 with the film 'Meri Jung' and gained national recognition for his portrayal of Ashwatthama in the television series 'Mahabharat'. He established a distinct identity as both a villain and a character actor in numerous films, including Sarfarosh, Lagaan, and Ghajini. Beyond Hindi cinema, his contributions to Telugu, Tamil, Kannada, Malayalam, Bengali, Marathi, and Bhojpuri films formed a vital part of the Indian film industry's multilingual cultural heritage.



5. India's First Indigenous African Swine Fever (ASF) Vaccine Developed: A Major Achievement for Livestock Safety and Self-Reliant Biotechnology

The Indian Council of Agricultural Research (ICAR) has developed the country's first indigenous African Swine Fever (ASF) vaccine, which was launched by Union Agriculture Minister Shivraj Singh Chouhan on ICAR Foundation Day 2026. Developed by ICAR-NIHSAD, Bhopal, this live-attenuated vaccine is based on gene-deletion technology and is suitable for large-scale production. ASF is a highly contagious viral disease affecting domestic and wild pigs, though it does not spread to humans. This indigenous vaccine represents a significant achievement in strengthening livestock safety, farmers' income, biosecurity, and India's veterinary research capabilities.



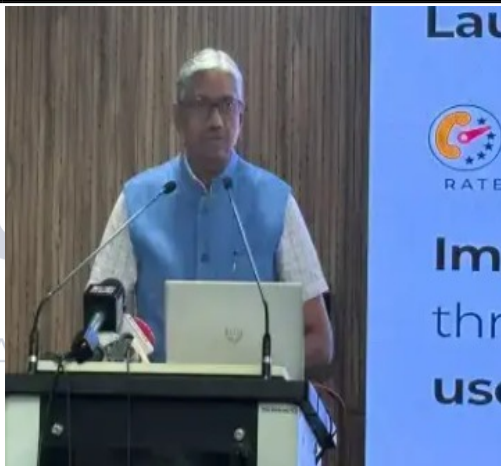
6. Glow Lake Becomes India's 101st Ramsar Site: Global Recognition for Wetland Conservation in the Eastern Himalayas

Arunachal Pradesh's Glow Lake has been declared India's 101st Ramsar site, making it the state's first such site. Located within the Kamlang Tiger Reserve, this natural freshwater wetland is crucial for the rich biodiversity, water conservation, and ecological balance of the Eastern Himalayas. The Ramsar Convention (1971) aims to ensure the conservation and sustainable use of wetlands of international importance. This designation for Glow Lake will boost biodiversity conservation, water security, climate change adaptation, and sustainable livelihoods for local communities.



7. New Version of TRAI MyCall App Launched: Improving Telecom Service Quality through Consumer Participation

The Telecom Regulatory Authority of India (TRAI) launched a revised version of the TRAI MyCall app on August 3, 2026, enabling consumers to provide real-time feedback on voice call quality. The app will assist in better assessing the quality of telecom services by anonymously collecting data related to Quality of Experience (QoE) and Quality of Service (QoS). Features such as post-call feedback, issue reporting, interactive maps, and network coverage tests have been added to the new version. This initiative marks a significant step towards strengthening consumer experience, network improvements, and the effective regulatory monitoring of telecom services.



8. National Handloom Day: A Symbol of India's Traditional Weaving Heritage and Self-Reliant Textile Industry

National Handloom Day is observed annually on August 7th; the Government of India initiated this observance in 2015 to commemorate the Swadeshi Movement of 1905. Its objective is to promote India's rich handloom tradition, acknowledge the contributions of the weaving community, and encourage the indigenous textile industry. India's handloom sector plays a pivotal role in fostering rural employment, women's empowerment, cultural heritage, and exports. Various schemes by the Ministry of Textiles are strengthening this sector, thereby reinforcing the goals of Atmanirbhar Bharat (Self-Reliant India), 'Vocal for Local,' and sustainable development.



A - GST

C - Merchant Discount Rate (MDR)

B - TDS

D - Service Tax

A - 5.00%

B - 5.25%

C - 5.50%

D - 5.75%



A - ₹49,019.54 crore
C - ₹59,019.54 crore



A - Sarfarosh
C - Lagaan

A portrait of a middle-aged man with dark hair, wearing a bright green collared shirt. He is looking directly at the camera with a slight smile. The background is a blurred indoor setting.

5. Which institution has developed India's first indigenous African Swine Fever (ASF) vaccine?

A - ICMR

B - DRDO

C - ICAR

D - CSIR

The Indian Council of Agricultural Research (ICAR) has developed the country's first indigenous African Swine Fever (ASF) vaccine, which was launched by Union Agriculture Minister Shivraj Singh Chouhan on ICAR Foundation Day 2026. Developed by ICAR-NIHSAD, Bhopal, this live-attenuated vaccine will strengthen livestock safety, biosecurity, and India's veterinary research capabilities.



6. Which number Ramsar site in India has Glow Lake been declared?

A - 99th

B - 100th

C - 101st

D - 102nd

Glow Lake in Arunachal Pradesh has been declared India's 101st Ramsar site, making it the state's first Ramsar site. Located within the Kamlang Tiger Reserve, this wetland is crucial for biodiversity conservation, water security, climate change adaptation, and sustainable development.



7. What is the full form of QoE in the TRAI MyCall app?

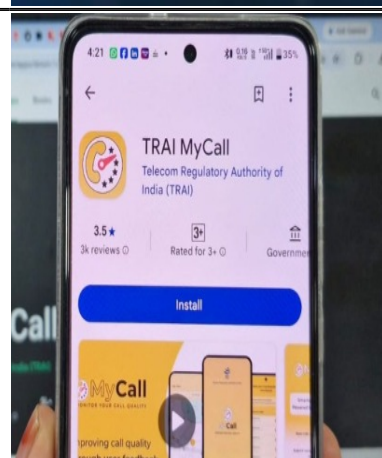
A - Quality of Equipment

B - Quality of Experience

C - Quality of Exchange

D - Quality of Efficiency

TRAI launched a revised version of the TRAI MyCall app on August 3, 2026, enabling consumers to provide real-time feedback on voice call quality. This app will facilitate the assessment of telecom service quality, network improvements, and effective regulatory monitoring based on data related to QoE and QoS.



8. National Handloom Day is observed in memory of which historical movement?

A - Non-Cooperation Movement

B - Quit India Movement

C - Swadeshi Movement (1905)

D - Civil Disobedience Movement

National Handloom Day is observed annually on August 7; it was initiated by the Government of India in 2015 to commemorate the Swadeshi Movement of 1905. Its objective is to promote 'Atmanirbhar Bharat' (Self-reliant India), 'Vocal for Local', and sustainable development by fostering the handloom tradition, the weaving community, and the indigenous textile industry.



One Liner

1. What is the total number of Ramsar sites in India following the declaration of Glo Lake as a Ramsar site? - **101**
2. At what percentage did the RBI keep the repo rate unchanged in the August 2026 monetary policy? - **5.25%**
3. Which institution has developed India's first indigenous African Swine Fever (ASF) vaccine? - **Indian Council of Agricultural Research (ICAR)**
4. Veteran actor Pradeep Rawat, who passed away in August 2026, played the role of Ashwatthama in which popular serial by B.R. Chopra? - **Mahabharat**
5. What is the amount (in crore rupees) of the supplementary budget presented by the Uttar Pradesh government for the financial year 2026-27? - **₹59,019.54 crore**
6. What is the name of the revised mobile application launched by TRAI that collects consumer feedback on voice call quality? - **TRAI MyCall**
7. Under the proposed amendment to the Payment and Settlement Systems Act, 2007, which charge is proposed to be reintroduced on certain UPI transactions? - **Merchant Discount Rate (MDR)**
8. On which date is National Handloom Day observed annually? - **August 7**
9. In which state is Glo Lake, declared as India's 101st Ramsar site, located? - **Arunachal Pradesh**
10. National Handloom Day is observed in memory of which historical movement? - **Swadeshi Movement (1905)**