

1. Government Extends PM-eDrive Scheme Incentives Until March 31, 2028

- PM-eDrive stands for Prime Minister Electric Drive Revolution in Innovative Vehicle Enhancement
- The overall scheme was initially launched on September 29, 2024, for a duration of two years.
- Revised Implementation Period: April 1, 2024 to March 31, 2028
- Electric Two-Wheelers (e-2Ws) Allocation:
 - e-2Ws receive the ₹1,000 crore is the additional/enhanced allocation
 - “PM E-DRIVE e-2W support enhanced to ₹2,767 crore; target 45.79 lakh e-2Ws; e-2W timeline extended to 31 March 2028.”
 - Total subsidy capped at ₹5,000 per vehicle, from April 1, 2025 until March 31, 2028.
 - Previously: maximum incentive capped at ₹10,000 per vehicle, with a subsidy rate of ₹5,000 per kWh in FY25.
- Eligibility Price Cap: Maximum eligible ex-factory price of ₹1.5 lakh, with the incentive further limited to a maximum of 15% of the ex-factory value.

2. PM Surya Ghar Muft Bijli Yojana Crosses 50 Lakh Rooftop Solar Installations

- The scheme was launched in February 2024 and operates under the Ministry of New and Renewable Energy (MNRE).
- Budget and Target: Overall budget of ₹75,021 crore, with the goal of covering 1 crore (10 million) households.
- Top Municipal Performer: Lucknow, Uttar Pradesh is the leading city in the country for per capita municipal solar installations.

3. Government e-Marketplace (GeM) Celebrates 10th Foundation Day

- GeM is a public procurement portal that directly connects buyers and sellers, eliminating middlemen to ensure optimal pricing for agricultural and small-scale sellers.

A new 5-digit short code helpdesk service — 114550 — was officially launched to assist platform users.

4. Lok Sabha Passes Tribunal Reforms Bill 2026; National Tribunal Commission Proposed

- It replaces the Tribunal Reforms Act, 2021 and covers 16 specialised tribunals and their respective appellate bodies.

5. Government Adds 11 New International Entry Ports for E-Visa Holders

- This brings the total number of e-visa entry points to 88.
- New Ports Listed:
 - 2 new airports: Bhopal and Tirupati.
 - 9 land ports: Attari-Wagha Border (Punjab), Daranga, Gede, Gojadanga, Haridaspur, Jaigaon, Dawki and Moreh, Agartala

6. India's Central Government Debt-to-GDP Ratio Reaches 58.2% in FY 2025-26

7. Fitch Maintains India's Sovereign Rating at 'BBB-'; FDI Limits in Financial Services

- Fitch Ratings maintained India's sovereign credit rating at 'BBB-' — the lowest investment grade — with a stable/robust outlook.
- It projected a GDP growth rate of 6.4% for the current financial year and over the medium term (3–5 years).
- FDI Limits in Financial Services:
 - Private Sector Banks — up to 74% FDI. (Example: Emirates NBD's recent investment in RBL Bank represents India's largest-ever foreign banking investment.)
 - Public Sector Banks & LIC — up to 20% FDI.
 - Insurance companies and intermediaries (life, general, health) — 100% FDI, automatic route.
- RBL Bank received an international rating of 'Baa2' with a stable outlook from Moody's.
- Credit Rating Agencies (7 in India) are regulated by SEBI: CRISIL, ICRA, CARE, India Ratings, Acuité, Brickwork, Infomercials
- Credit Information Companies (4 in India) are supervised by the RBI: TransUnion CIBIL, Experian, Equifax, CRIF High Mark.
- CIBIL Cycle: The CIBIL update cycle is transitioning from 14 days to a rapid 7-day update cycle.

8. SCORES Platform: Investor complaints on SCORES declined by 9% in FY26.

- Under SCORES 2.0 (launched April 2024), complaints go first to the respective market entity (e.g., BSE), which has 21 days to resolve them before escalation to SEBI.

9. Unclaimed mutual fund assets rose 10.4% in FY26 to ₹3,811 crore, from ₹3,452 crore in FY25. The increase was driven entirely by unclaimed dividends, which grew 15.7% to ₹2,689 crore, while unclaimed redemption proceeds edged down to ₹1,122 crore.

10. SEBI and the IEPFA run “Niveshak Shivir” and “Niveshak Didi” camps, using rural women to raise awareness.

11. The RBI postponed the mandatory certification of third-party debt recovery agents from October 1, 2026 to January 1, 2027.

12. RBI Grants Perpetual Authorised Dealer Category-II (AD-II) Licences

- Indel Remit: Secured a perpetual AD-II licence from the RBI to offer trade remittance services perpetually, with a maximum limit capped at ₹25 lakh per transaction.
- Paul Merchants Ltd.: Granted an AD-II licence
- Muthoot FinCorp Ltd : Secured a perpetual AD-II foreign exchange licence from the RBI.

13. Kotak Mahindra Bank Launches Hybrid Home Loan

- Launched as a “teaser loan” where borrowers lock in fixed rates/EMIs for a maximum of 39, 52 or 65 months.

14. Exim Bank takes over management of the Export Interest Support Scheme — covering pre- and post-shipment credit — from the RBI.

15. The Next-Generation Offshore Patrol Vessel (NGOPV) named ‘Shruti’ was officially launched on August 11, 2026.

- being built by Garden Reach Shipbuilders & Engineers (GRSE), Kolkata
- The launch ceremony was held at GRSE Kolkata

16. “Muse Glimmer” AI Model: Meta launched a new lightweight, open-weight AI model designed specifically for agentic AI tasks — performing complex, multi-step tasks with minimal human intervention — that can run locally on Macs/PCs.

17. India secured the No. 1 global spot in ship recycling, commanding a 35% global share, up from 30% previously.

18. The Government of Odisha launched a pilot project introducing battery-powered boats to replace conventional diesel/petrol boats in Bhitarkanika National Park.

- Subsidy Support: The Odisha government is providing a 50% subsidy on each boat, which costs approximately ₹1 crore.

19. Asan Conservation Reserve — Uttarakhand’s first Ramsar site — was ordered to be marked as an Eco-Sensitive Zone.

20. Iran’s Supreme Leader Mojtaba Khamenei appointed former IRGC Chief Mohsen Rezaei as his representative to the Supreme National Security Council (SNSC).

- India’s current Ambassador to Iran is Vishwesh Negi.

21. High Commissioner of India to Eswatini: Anand Prakash appointed as the next High Commissioner to the Kingdom of Eswatini.

22. President of Hungary: The Hungarian Parliament appointed Andras Baka, former Chief of the Supreme Court, as President, elected with the support of the governing Tisza Party.

- The Prime Minister of Hungary is Peter Magyar.

23. Subhash Kumar: Director at the SAARC Secretariat.

24. The autobiography of former President Ram Nath Kovind is titled “Triumph of the Indian Republic: My Life, My Struggles”.

- Ram Nath Kovind served as the 14th President of India from 2017 to 2022.

25. 46th FIDE Chess Olympiad (Scheduled in Samarkand, Uzbekistan) — India Seeded First in Women’s Section

26. WTT Champions Yokohama — Harimoto Siblings Sweep Singles Titles

- Japanese siblings Miwa Harimoto (Women's Singles) and Tomokazu Harimoto (Men's Singles) swept their respective singles titles.

27. Aranmula Vallasadhya is a traditional ritual feast celebrated in Kerala.

- Venue: The Sree Parthasarathy Temple, located in Aranmula, Pathanamthitta district.

28. B2B Wedding Summit "Connect Season 4" Hosted in Hyderabad

29. Important Days

- World Biofuel Day — August 10
- World Steel Pan Day — August 11
- International Youth Day — August 12
- World Elephant Day — August 12
- World Organ Donation Day — August 13