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NUCFDC to Strengthen Urban Cooperative Banks through Cybersecurity and Core Banking

- The Ministry of Cooperation announced that the National Urban Co-operative Finance and Development Corporation Limited (NUCFDC) will launch a Security Operations Centre (SOC) and a nationwide Core Banking Service (Sahakar CBS) for Urban Cooperative Banks (UCBs).
- An MoU between NUCFDC and the National Forensic Sciences University (NFSU) will also strengthen cybersecurity and technological capabilities in the sector.
- The initiatives are aimed at making UCBs modern, secure, competitive and digitally enabled.

What is NUCFDC?

- NUCFDC is an umbrella organisation for Urban Cooperative Banks.

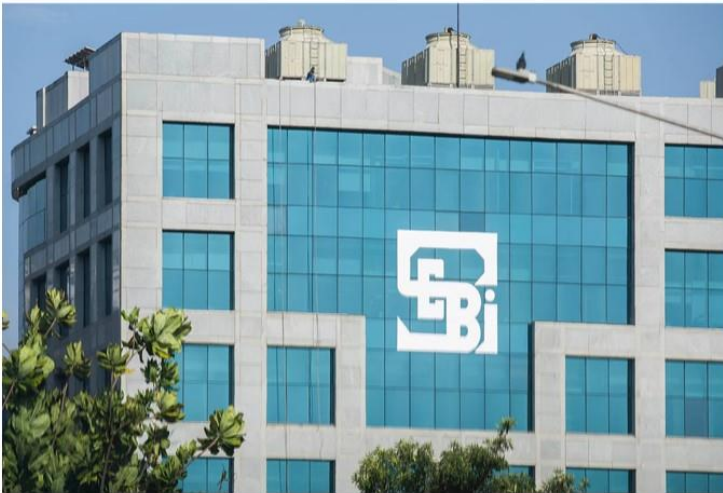
It aims to provide UCBs with:

- Shared technology platforms.
- Core banking services.
- Cybersecurity solutions.
- Capacity-building support.
- Operational assistance.
- This shared-services model can help smaller UCBs access technology that may otherwise be expensive to develop individually.

What is a Core Banking System?

- A Core Banking System (CBS) is a centralised banking platform that enables customers to access banking services across branches and channels.

Q. Recently, NUCFDC signed an MoU with which institution for cybersecurity and technological capacity building? **National Forensic Sciences University (NFSU).**



India Retains Global No. 1 Position in IPOs: SEBI Report

- India retained the top global position in terms of the number of Initial Public Offerings (IPOs) during FY 2025–26, while ranking third globally in funds raised, according to the SEBI Annual Report 2025–26. This reflects the resilience of India's capital markets despite global economic and geopolitical uncertainties.

Key Highlights:

- Global Rank in IPOs: 1st by number of issues.
- Global Rank in Funds Raised: 3rd.
- Primary Equity Market: Remained strong in FY 2025–26.
- Corporate Bond Mobilisation: Declined 8.4% to ₹9.1 lakh crore.
- Public Debt Issuances: Increased by nearly 39%.
- Municipal Bonds: ₹1,756 crore raised through 14 issues.
- DII Equity Holding: Reached a record 17% by March 2026.
- FPI Ownership: Fell to a 15-year low.

Important SEBI Initiatives:

SEBI has proposed/introduced measures including:

- Closing Auction Session (CAS) for better price discovery.
- Project Jagrook for investor awareness.
- SEBI Setu portal.
- Simplified nomination norms.
- Fast-track mechanism for Alternative Investment Funds (AIFs).
- Pilot project for tokenisation of corporate bonds using Distributed Ledger Technology (DLT).

Q. Which country retained the world's top position in the number of IPOs during FY 2025–26? **India.**





Titli Maji Wins Silver in Women's 45 kg Weightlifting

- Indian weightlifter Titli Maji won the silver medal in the women's 45 kg category at the Asian Youth & Junior Weightlifting Championships 2026 in Tashkent, Uzbekistan.
- She recorded a total lift of 145 kg, comprising 65 kg in the snatch and 80 kg in the clean and jerk.
- Indian lifter Parishmita Gogoi finished fourth in the same category.

About Weightlifting:

Weightlifting consists of two competitive lifts:

- Snatch: The barbell is lifted from the ground to overhead in one continuous movement.
- Clean & Jerk: The barbell is first brought to the shoulders (clean) and then lifted overhead (jerk).
- The athlete's total is the combined weight of the best successful snatch and clean & jerk.

Weightlifting in India:

- Karnam Malleswari became the first Indian woman to win an Olympic medal, securing bronze in weightlifting at the 2000 Sydney Olympics.
- Mirabai Chanu won silver at the Tokyo 2020 Olympics in the women's 49 kg category.
- India has a strong presence in Commonwealth and Asian weightlifting competitions.

Q. Who won silver in the women's 45 kg category at the 2026 Asian Youth & Junior Weightlifting Championships? **Titli Maji.**

MSME DEVELOPMENT (AMENDMENT) BILL, 2026



MSME Development (Amendment) Bill, 2026: Tackling Delayed Payments to MSMEs

- The Lok Sabha passed the Micro, Small and Medium Enterprises Development (Amendment) Bill, 2026 to address the persistent problem of delayed payments to MSMEs and make dispute resolution faster. The Bill had earlier been cleared by the Rajya Sabha.
- A major provision makes it mandatory for Central Public Sector Enterprises (CPSEs) to settle procurement invoices through the Trade Receivables Discounting System (TReDS), thereby improving liquidity for MSMEs.

Key Provisions	Details
TReDS	Mandatory use by CPSEs for settling eligible MSME procurement invoices.
Dispute Resolution	Mediation to be completed within 90 days.
Delayed Appeals	If an appeal remains pending beyond six months, courts may require release of at least 50% of the awarded amount to the MSME.
Decriminalisation	Minor registration/reporting defaults shifted from criminal liability to graded administrative warnings and monetary penalties.
Penalty Range	₹1,000 to ₹1 lakh for specified minor defaults.

Q. Which platform has been made central to the new mechanism for settling MSME procurement invoices? **Trade Receivables Discounting System (TReDS).**



Assam Launches Nijut Moina and Nijut Babu Schemes

- The Assam Government has launched the application process for the Mukhya Mantrir Nijut Moina Aasoni and Mukhya Mantrir Nijut Babu Aasoni, aimed at providing financial assistance to students and promoting continued education.
- The schemes were launched by Chief Minister Himanta Biswa Sarma in Guwahati.

Nijut Moina Scheme:

- Nijut Moina Aasoni provides financial assistance as an incentive to girl students pursuing higher education.
- It aims to encourage girls to continue their studies, improve female enrolment in higher education and reduce dropout rates.
- The Assam Directorate of Higher Education has issued the 2026 guidelines for the scheme.

Nijut Babu Scheme:

- Nijut Babu Aasoni provides financial assistance to male students from economically weaker families.
- It seeks to support deserving students in continuing higher education and promote academic commitment.
- The 2026 guidelines have been issued by Assam's Directorate of Higher Education.

Q. Which state government launched the Nijut Moina and Nijut Babu schemes? **Assam Government.**



Travis Head Wins Second Consecutive Allan Border Medal

Why is it in News?

- Australian cricketer Travis Head has won the Allan Border Medal for the second consecutive year. He narrowly defeated teammate Alex Carey by one vote and became only the fifth Australian cricketer to win the prestigious award in consecutive years.

Key Highlights	Details
Winner	Travis Head
Award	Allan Border Medal 2026
Achievement	Won the award for the second consecutive year.
Close Competition	Head defeated Alex Carey by just one vote.
Historic Feat	Became the fifth Australian cricketer to win the medal in consecutive years.

About the Allan Border Medal

- The Allan Border Medal is Australia's highest individual men's cricket award. It is presented annually to the Australian men's cricketer judged to have performed best across international formats during the voting period.

Q. Who won the Allan Border Medal 2026? **Travis Head.**



US Senate Clears Russia Sanctions Bill, Allowing 100% Tariffs on India and China

Why is it in News?

- The US Senate has approved a new bill targeting Russia and countries that continue to buy Russian oil and gas. The bill allows US President Donald Trump to impose 100% tariffs on goods from countries that are among the top five buyers of Russian oil and gas, including India and China.

Key Highlights

- The bill was approved by the US Senate with an 86–11 vote.
- It is called the Lindsey O. Graham Sanctioning Russia and Iran Act of 2026.
- It gives the US President the power to impose 100% tariffs on goods from major buyers of Russian oil and gas.
- The current top five buyers listed are China, India, Azerbaijan, Hungary and Slovakia.
- The bill also proposes sanctions against Russian leaders, officials, oligarchs and financial institutions.
- It extends the Iran Sanctions Act of 1996 until 2031.

Background

- The US is seeking to put greater economic pressure on Russia over the Ukraine conflict. Washington argues that countries purchasing Russian energy indirectly support Russia's economy and its war effort. India, however, has continued buying Russian crude mainly because of energy security and favourable prices.

Q. What is the name of the bill approved by the US Senate against Russia and its major trading partners? **Lindsey O. Graham Sanctioning Russia and Iran Act, 2026.**



Türkiye, Saudi Arabia and Pakistan Plan Joint Defence Pact Amid Rising West Asia Tensions

Why is it in News?

- Türkiye, Saudi Arabia and Pakistan are set to sign a trilateral defence agreement to strengthen military cooperation amid the ongoing US-Iran conflict and rising tensions in the Gulf region.

Key Highlights

- The agreement involves Türkiye, Saudi Arabia and Pakistan.
- It follows nearly one year of negotiations.
- The pact aims to strengthen defence and military cooperation among the three countries.
- The exact commitments under the agreement were initially not disclosed.
- Türkiye is a member of NATO.
- Saudi Arabia is a key US ally and major oil exporter.
- Pakistan is the only nuclear-armed country among the three.

Background:

Saudi–Pakistan Defence Pact

- Saudi Arabia and Pakistan had already signed a Strategic Mutual Defence Agreement in September 2025. Under that agreement, an attack on one country is treated as an attack on both.

Q. Which three countries signed the trilateral defence agreement in 2026? **Türkiye, Saudi Arabia and Pakistan**



Abelardo de la Espriella Becomes Colombia's President

Why is it in News?

- Abelardo de la Espriella, a right-wing lawyer and political newcomer, has been sworn in as the President of Colombia. He has promised a strict crackdown on drug trafficking and armed groups.

Key Highlights

- New President: Abelardo de la Espriella.
- Country: Colombia.
- Sworn in: 7 August 2026.
- He replaces left-wing President Gustavo Petro.
- De la Espriella has promised a hardline approach against armed groups and drug trafficking.
- He has rejected the previous government's dialogue-based approach with armed groups, saying negotiations have been exhausted.
- He also plans to reduce government spending, revive the oil and gas sector, and support investment.
- The US has announced plans for \$1 billion in security assistance, subject to approval by the US Congress.

Major Armed Groups in Colombia

- Colombia continues to face violence from several armed and criminal groups, including:
- ELN (National Liberation Army)
- FARC dissident groups
- Clan del Golfo, a major drug-trafficking organisation.

Q. Who has been sworn in as the new President of Colombia? **Abelardo de la Espriella.**



DigiLocker Launches 'AAERI Verify' to Simplify Australian University Applications for Indian Students

Why is it in News?

- The National e-Governance Division (NeGD) under the Ministry of Electronics and IT (MeitY) has partnered with the Association of Australian Education Representatives in India (AAERI) to launch 'AAERI Verify'. It will help Indian students digitally verify their documents while applying to Australian universities.

Key Highlights	Details
Platform	AAERI Verify
Partners	NeGD and AAERI
Integrated With	DigiLocker
Target Group	Indian students applying to Australian universities
Launch	7 August 2026, New Delhi
Main Purpose	Fast and secure verification of student documents.

Q. What is 'AAERI Verify'? It is a digital document verification platform for Indian students applying to Australian universities.

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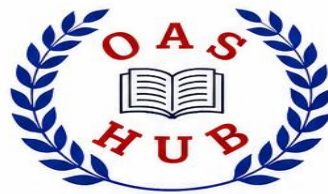
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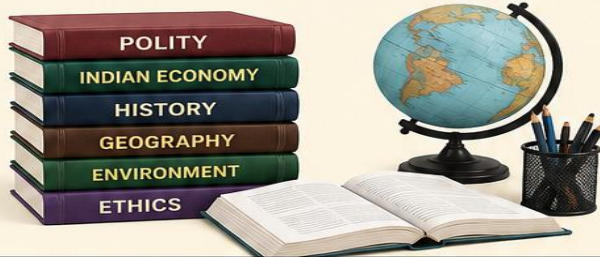
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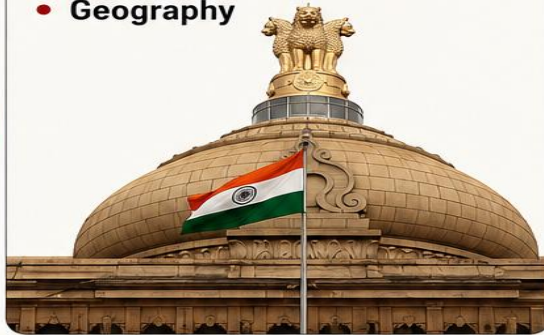
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