



OAS HUB

TODAY'S KEY CURRENT AFFAIRS IN DETAIL



Tuesday, 18 August 2026



Director

Lalitmohan Dasadhikari

13+ Years of
Experience Mentoring
5000+ Students

CONTACT US >>



+91 8926232634



oashub19



OASHUB



oashub19



India to Host 12th BRICS Environment Ministers' Meeting in New Delhi

Why is it in News?

- India will host the 12th BRICS Environment Ministers' Meeting in New Delhi on 18 August 2026 under its BRICS Chairship 2026. The meeting will focus on strengthening cooperation among BRICS countries on environmental protection, climate change and sustainable development.

Key Highlights

- Meeting: 12th BRICS Environment Ministers' Meeting
- Venue: New Delhi, India
- Host Country: India
- BRICS Chairship: India, 2026
- Chairperson: Bhupender Yadav, Union Minister for Environment, Forest and Climate Change
- Theme of India's BRICS Chairship: "Building for Resilience, Innovation, Cooperation and Sustainability"

What is the Purpose of the Meeting?

The meeting will provide a platform for BRICS countries to:

- Discuss major environmental and climate-related challenges.
- Strengthen cooperation on environmental protection.
- Exchange ideas, technologies and best practices.
- Build consensus on issues related to sustainable development and climate action.
- Promote greater cooperation among developing countries on environmental issues.

Q. Where will the 12th BRICS Environment Ministers' Meeting be held? **New Delhi, India**



National Anubhav Awards 2026: Dr Jitendra Singh to Honour 15 Retired Government Employees

Why is it in News?

- The Department of Pension and Pensioners' Welfare (DoPPW) will organise the 9th National Anubhav Awards Ceremony on 17 August 2026 at Vigyan Bhawan, New Delhi. Dr Jitendra Singh, Minister of State for Personnel, Public Grievances and Pensions, will confer the National Anubhav Awards 2026 on 15 selected retired employees from 13 Ministries/Departments/Organisations.

Key Highlights

Particular	Details
Award	National Anubhav Awards 2026
Edition	9th National Anubhav Awards Ceremony
Conferred by	Dr Jitendra Singh
Ministry	Ministry of Personnel, Public Grievances and Pensions
Implementing Department	Department of Pension and Pensioners' Welfare (DoPPW)
Awardees	15 retired employees

Q. Who will confer the National Anubhav Awards 2026? **Dr Jitendra Singh**



CBDT's FAST-DS 2026 Scheme for Small Taxpayers Comes into Force

Why is it in News?

- The Central Board of Direct Taxes (CBDT) has notified the Foreign Assets of Small Taxpayers–Disclosure Scheme (FAST-DS), 2026. The one-time scheme came into force on 16 August 2026 and will allow eligible taxpayers to voluntarily disclose certain previously undisclosed foreign assets or foreign income. The last date for filing a declaration is 31 December 2026. No declaration will be accepted after this date.

What is FAST-DS 2026?

- FAST-DS stands for Foreign Assets of Small Taxpayers – Disclosure Scheme.
- It is a one-time voluntary disclosure scheme introduced under Chapter IV of the Finance Act, 2026. It is designed particularly for small taxpayers who may have unintentionally failed to disclose certain foreign assets or income in their Income Tax Returns.

Who can benefit?

The scheme can be useful for taxpayers such as:

- Students or young professionals who have overseas bank accounts or investments.
- Employees receiving foreign ESOPs, RSUs or similar securities.
- People who worked abroad and returned to India.
- Former NRIs with foreign assets or savings.

Q. When did FAST-DS 2026 come into force? **16 August 2026.**





Magnus Carlsen Wins Esports World Cup Chess Title for Second Consecutive Year

Why is it in News?

- World No. 1 chess player Magnus Carlsen of Norway has won the Esports World Cup (EWC) Chess title for the second consecutive year. Representing Team Liquid, Carlsen defeated Belarusian Grandmaster Denis Lazavik 2–0 in the final in Paris, France.

Other Medal Positions

- Hikaru Nakamura of the United States finished third, defeating Alireza Firouzja in the third-place contest.
- Nakamura also secured a \$145,000 prize.
- Carlsen earned \$250,000, while runner-up Lazavik received \$190,000.

About the Esports World Cup Chess Event

- The Chess competition was part of the larger Esports World Cup 2026, held in Paris. Chess made its second appearance at the Esports World Cup after being introduced in the 2025 edition.
- The chess competition featured a 10-minute rapid time control without increment, with players progressing through qualifying, group and knockout stages.
- Carlsen had also won the inaugural 2025 Esports World Cup Chess title, defeating Alireza Firouzja in the final. His 2026 victory therefore made him the first player to win the EWC Chess title twice.

Q. Who won the Esports World Cup 2026 Chess title? **Magnus Carlsen**



RBI Introduces New Loan Recovery Rules: Stronger Protection for Borrowers from 2027

Why is it in News?

- The Reserve Bank of India (RBI) has introduced new rules to regulate loan recovery practices and protect borrowers from harassment, privacy violations and unfair recovery methods. The rules will come into effect from 1 January 2027. Business Standard report

Key Highlights

- Recovery calls: Agents can generally contact borrowers only between 8 AM and 7 PM.
- Physical visits: At least one day's prior notice is required before the first recovery visit.
- No harassment: Threats, abusive language, public humiliation and contacting relatives or colleagues to shame borrowers are prohibited.
- Lender responsibility: Banks and other regulated entities remain responsible for the conduct of their recovery agents.
- Call records: Recovery-related communication records must be preserved for six months.
- Device locking: Remote locking of financed devices will be subject to safeguards and cannot be used arbitrarily.
- Data protection: Recovery technology cannot access sensitive information such as contacts, messages, photos or call logs.
- Compensation: Wrongful device restriction can attract compensation of ₹250 per hour.

Q. When will RBI's new loan recovery rules come into force? **1 January 2027.**



SEBI Proposes Credit Risk-o-Meter for Debt Securities to Help Investors Assess Risk

Why is it in News?

- The Securities and Exchange Board of India (SEBI) has proposed introducing a colour-coded Credit Risk-o-Meter for debt securities. The proposal aims to make it easier, especially for retail investors, to understand the credit/default risk of bonds and other debt instruments.

What is Credit Risk-o-Meter?

- It will be a visual risk indicator, similar to the Risk-o-Meter used for mutual funds.
- Under the proposal, existing credit ratings ranging from AAA to D would be mapped into six colour-coded risk categories. This would allow investors to understand the relative credit risk without having to interpret complex rating symbols.
- SEBI's proposed meter converts these ratings into six easy-to-understand visual risk levels, allowing investors to compare debt securities more easily and match them with their risk appetite.

Why is it Important?

- The proposal is aimed at making the corporate bond/debt market more transparent and investor-friendly. Retail investors may find it easier to compare bonds based on their probability of default rather than relying only on technical credit-rating symbols.

Q. Which regulator proposed the Credit Risk-o-Meter for debt securities? **Securities and Exchange Board of India (SEBI)**



Kirti Chakra Awardee Major General Sunil Kumar Razdan Passes Away at 71

Why is it in News?

- Major General Sunil Kumar Razdan (Retd.), a Kirti Chakra awardee and the Indian Army's first wheelchair-borne General, passed away in New Delhi on 13 August 2026. He was 71 years old.

Who was Major General Sunil Razdan?

- Major General Razdan belonged to the 7th Battalion, The Parachute Regiment (Special Forces).
- He became known for his exceptional courage during a counter-terrorism operation in Jammu & Kashmir in 1994.
- In 1994, then Lieutenant Colonel Razdan led an operation to rescue young women held hostage by Lashkar-e-Taiba terrorists.
- During the operation, he neutralised two terrorists and helped ensure the safe rescue of the hostages.
- He suffered multiple gunshot wounds, which severely injured his spine and left him paralysed below the waist.
- Despite his disability, he continued his military career and rose through the ranks to become a Major General.
- His achievement made him the Indian Army's first wheelchair-borne General.

Q. Who was Major General Sunil Kumar Razdan? A decorated Indian Army officer and Kirti Chakra awardee who became the Army's first wheelchair-borne General.



SHANTI Rules 2026: Government Proposes Nuclear Liability and Insurance Framework for Operators

Why is it in News?

- The Government of India released the Draft SHANTI Rules, 2026 on August 14, 2026, through the Department of Atomic Energy, proposing a comprehensive framework for civil liability, insurance and financial security for nuclear plant operators.

Key Provisions

Strict 'No-Fault' Liability

- Operators of nuclear installations will be strictly liable on a no-fault basis for any nuclear damage.
- This liability will also cover damage occurring during the transport of nuclear material.

Mandatory Insurance and Financial Security

- Under Rule 77, operators must maintain an insurance policy, financial security or a combination of both.
- The financial security must remain valid until all spent fuel removed from the reactor core has been taken out of the storage pool.
- If shares, bonds or other financial instruments are used, they must be pledged with the Central Government and maintain a 1:1.33 security margin.

Q. What does SHANTI stand for? **Sustainable Harnessing and Advancement of Nuclear Energy for Transforming India.**



Cess Explained: How Governments Use Purpose-Specific Levies for Welfare and Development

Why is it in News?

- The Himachal Pradesh government has imposed a widow and orphan cess of 60 paise per litre on petrol and high-speed diesel. The revenue will be used for welfare measures for widows and orphaned children. The levy came into effect from 11 August 2026.

What is a Cess?

- A cess is a tax imposed for a specific, designated purpose. Unlike general tax revenue, which normally goes into the government's overall revenue pool, cess revenue is intended for a particular purpose such as health, education, roads or worker welfare. It is sometimes called a “tax on tax”, particularly when it is charged on an existing tax liability. However, not every cess works this way; some are imposed directly on fuel, construction costs or specific transactions.

Basis	Tax	Cess
Purpose	General government expenditure	Specific purpose
Use	Broad range of government activities	Designated activity/programme
Example	Income Tax, GST	Health & Education Cess, BOCW Cess
Nature	General revenue	Purpose-specific revenue

Q. What is a cess? A tax imposed for a specific, designated purpose.



Government to Set Up High-Level Banking Committee for Long-Term Banking Reforms

Why is it in News?

- The Central Government is set to constitute a High-Level Committee on Banking for Viksit Bharat, announced in the Union Budget 2026–27. The committee will review India's banking sector and suggest reforms to prepare it for the country's long-term growth towards 2047.

What Will the Committee Examine?

- Banking sector consolidation, particularly the future of Public Sector Banks (PSBs).
- Governance reforms to improve the efficiency and functioning of banks.
- Digital transformation and adoption of new technologies.
- Financial inclusion and expansion of banking services.
- Credit and deposit growth to support India's economic expansion.
- Global competitiveness of Indian banks.
- Ways to strengthen the banking system while maintaining financial stability and consumer protection.

Focus on Public Sector Banks

- Although the committee's mandate is expected to cover both public and private sector banks, government officials have indicated that Public Sector Banks (PSBs) are likely to receive greater attention.
- Possible issues include consolidation of smaller banks and improving their scale, efficiency and competitiveness.

Q. Which department is responsible for the committee's terms of reference? **Department of Financial Services (DFS).**

SOCIOLOGY

FOUNDATION BATCH -2

(2026)



STARTING DATE:
26 MAY 2026



30 (ONLINE AND
OFFLINE STUDENTS
ONLY)

FEATURES



NCERT Basics of Sociology



OPSC PYQ Solutions pdf



Notes PDF



Sociological Current affairs



Unit Test weekly



13+ YEARS OF
EXPERIENCE



EXAM FOCUSED
PREPARATION



CONCEPT BASED
LEARNING



REGULAR TESTS &
PERFORMANCE ANALYSIS



GUIDANCE BY
EXPERIENCED MENTOR



THE **30** MORNING BATCH - I **FOR OCS 2026**



ADMISSION OPEN



ONLINE CLASSES

**OAS PRELIMS + MAINS +
INTERVIEW GUIDANCE**

ENROLL NOW

LIMITED SEAT | BOOK NOW



8926232634 , 9827166018



Somi palace, M5/17, ground floor,
Acharya vihar, 751022



Oashub.in



oashub19@gmail.com



**EXPERT
FACULTIES**



**COMPREHENSIVE
STUDY MATERIAL**



**DAILY LIVE
CLASSES**



**REGULAR TEST
SERIES**



**PERSONALIZED
MENTORSHIP**

ORIGINAL PRICE
~~14,999/-~~

DISCOUNT PRICE

9999/-

LALIT MOHON DASADHIKARI

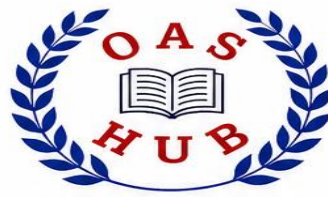
15+ YEAR EXPERIENCE

★ COUNTLESS SUCCESS STORIES ★



CRACK OAS / IAS WITH THE RIGHT GUIDANCE

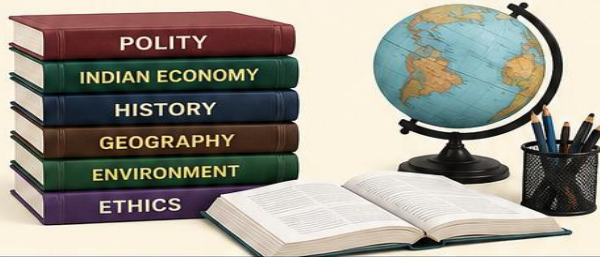
COMPLETE PREPARATION PROGRAMS
FOR SERIOUS ASPIRANTS



Best Institute for OAS/IAS

GS FOUNDATION – THE 30

Morning & Evening Batches



TEST SERIES & MENTORSHIP



Prelims Test Series



Mains Test Series
(GS + Optional)



Mains Mentorship Program

WHY CHOOSE OAS HUB?



Expert Faculty &
Strategic Mentorship



Live + Recorded
Learning Support



Answer Writing &
Regular Performance
Evaluation



Structured
Preparation for
Prelims + Mains



Competitive
Learning
Environment



YOUR DREAM JOB NEEDS SERIOUS PREPARATION

ONLINE | OFFLINE COURSES AVAILABLE

ENROLL NOW

BUY NOW



+91 89262 32634

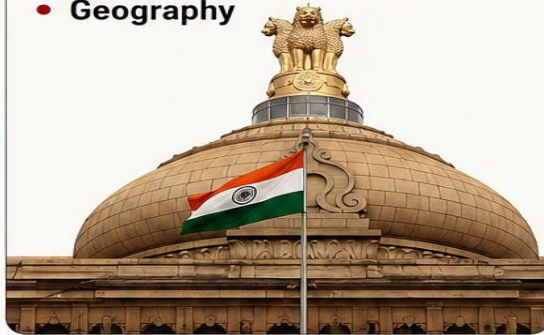


OAS HUB | Acharya Vihar,
Bhubaneswar

www.oashub.in

OPTIONAL SUBJECTS

- Sociology Foundation
- Public Administration
- Home Science
- Political Science & International Relations
- Geography



GET FLAT ₹15,000* OFF

THE 30

ENQUIRE NOW

FOR OPSC(OAS) & UPSC(IAS) ASPIRANTS

ACHARYA VIHAR, BHUBANESWAR

089262 32634

MENTOR

LALIT MOHAN DASADHIKARI

GET FLAT ₹15,000* OFF

THE 30

ENQUIRE NOW

FOR OPSC(OAS) & UPSC(IAS) ASPIRANTS

ACHARYA VIHAR, BHUBANESWAR

089262 32634

MENTOR

LALIT MOHAN DASADHIKARI



OAS HUB

THANKS FOR YOUR
ATTENTION

News Credits

PIB/ PTI/ News On Air/ The Hindu/ IANS/
Business Standard/ Times Of India/
Deccan Herald/ Hindustan Times/ BBC
News/ Aljazeera/ Mirror.Uk/ Times
Now/ Economic Times/ Financial
Express/ Indian Express

News Covered

Business News, financial news,
economy news, company news,
politics news, India news, breaking
news, Indian economy,
International News, Sports News,
and many more topics.....

 oashub19

 +91 8926232634

 OASHUB22

 OASHUB

 www.oashub.in

 oashub19

 oashub19@gmail.com

 M5/17, Acharya Vihar Bhubaneswar 751022

