

CRACK WITH KSHITIJ

DAILY CURRENT AFFAIRS — 16 SEPTEMBER 2026

For IBPS • SBI • RRB • SSC • Railway • State Government Exams

Exam Focus: National Affairs, Economy & Banking, Defence, International Relations, Science & Technology, Sports and Important Days.

1. UPI Merchant Payments: 0.4% MDR Above ₹2,000

NPCI has announced a new Merchant Discount Rate (MDR) framework for eligible Person-to-Merchant (P2M) UPI payments. A 0.4% MDR will apply to eligible merchant transactions above ₹2,000 from 15 October 2026. Person-to-Person (P2P) transfers and P2M payments up to ₹2,000 remain free. The MDR is capped at ₹300 for transactions of ₹75,000 and above, with specified exemptions for small merchants and selected sectors.

Exam Point: MDR = 0.4% • Effective date = 15 October 2026 • P2P = Free

2. Rupee Depreciates to ₹95.96 per US Dollar

On 15 September 2026, the Indian rupee depreciated by 41 paise and closed at about ₹95.96 per US dollar. Exchange-rate movements are an important topic for Banking Awareness and General Awareness examinations.

Exam Point: 15 September 2026 closing level = ₹95.96/USD

3. Kishau Multipurpose Project Agreement

Six states — Uttar Pradesh, Uttarakhand, Himachal Pradesh, Haryana, Rajasthan and Delhi — signed the agreement related to the Kishau Multipurpose Project. The project is planned on the Tons River along the Uttarakhand-Himachal Pradesh border. It includes a 232.6-metre concrete gravity dam, with planned hydropower generation of 1,476 million units and irrigation support for about 97,000 hectares.

Exam Point: Project capacity = 422 MW • River = Tons • Dam height = 232.6 m

4. IAF Dronathon-2026

The Indian Air Force organised Dronathon-2026 at the Pokhran Field Firing Range in Jaisalmer, Rajasthan, from 14-16 September 2026. The event focuses on indigenous unmanned aerial systems, autonomous operations, swarm technologies, surveillance, electronic warfare and counter-UAS capabilities.

Exam Point: Venue = Pokhran Field Firing Range, Jaisalmer

5. India-China Meeting on BRICS Summit Sidelines

Prime Minister Narendra Modi and Chinese President Xi Jinping met on the sidelines of the 18th BRICS Summit in New Delhi. According to the Ministry of External Affairs, several bilateral and regional issues were discussed and both sides agreed to remain sensitive to each other's core concerns.

Exam Point: 18th BRICS Summit = New Delhi • Meeting date = 15 September 2026

6. India-Vietnam Defence Cooperation

India and Vietnam agreed to deepen defence and security cooperation during the 19th India-Vietnam Joint Commission Meeting. The discussions included cooperation in defence production, including joint production of Indian defence equipment.

Exam Point: Key area = Defence and security cooperation

7. Department of Financial Services Wins Rajbhasha Kirti Award

The Department of Financial Services (DFS), Ministry of Finance, received the First Prize under the Rajbhasha Kirti Awards 2025-26 in the category for ministries/departments having fewer than 300 personnel. The award recognises implementation and innovative use of Hindi in official work.

Exam Point: Organisation = Department of Financial Services • Ministry = Finance

8. Dhiraj Bommadevara Wins Archery World Cup Final

Indian recurve archer Dhiraj Bommadevara won gold at the 2026 Archery World Cup Final in Saltillo. He became the first Indian male archer to win the Archery World Cup Final.

Exam Point: Sport = Archery • Event = Archery World Cup Final • Venue = Saltillo

9. World Circular Economy Forum 2026

The World Circular Economy Forum (WCEF) 2026 is being held in Gandhinagar, Gujarat, from 15–18 September 2026. The forum focuses on circular economy, sustainable resource use and the transition toward more sustainable economic systems.

Exam Point: Venue = Gandhinagar, Gujarat • Dates = 15-18 September 2026

10. August 2026 Retail Inflation

India's Consumer Price Index (CPI)-based retail inflation stood at 4.82% in August 2026, compared with 4.45% in July. The August Consumer Food Price Index (CFPI) was reported at 5.95%.

Exam Point: August CPI = 4.82% • July CPI = 4.45% • August CFPI = 5.95%

11. August 2026 Wholesale Inflation

India's Wholesale Price Index (WPI) inflation stood at 9.92% in August 2026, compared with 9.78% in July 2026.

Exam Point: August WPI = 9.92% • July WPI = 9.78%

12. 18th BRICS Summit — New Delhi

India hosted the 18th BRICS Summit in New Delhi on 12–13 September 2026. India's 2026 BRICS Chairship is guided by the theme “Building for Resilience, Innovation, Cooperation and Sustainability.”

Exam Point: Summit = 18th BRICS • Venue = New Delhi • Dates = 12-13 September 2026

13. August 2026 Unemployment Rate

According to the August 2026 PLFS monthly bulletin, India's overall unemployment rate for persons aged 15 years and above, under Current Weekly Status, was 5.0%. The rural unemployment rate was 4.1% and the urban rate was 6.8%.

Exam Point: Overall UR = 5.0% • Rural = 4.1% • Urban = 6.8%

14. India's April-August 2026-27 Exports

Combined merchandise and services exports during April–August 2026-27 were estimated at US\$399.27 billion, an increase of 15.55% year-on-year. Merchandise exports were US\$215.91 billion and services exports were US\$183.36 billion.

Exam Point: Apr-Aug exports = US\$399.27 billion • Growth = 15.55%

15. SPROUT Crop Research Facility

Union Minister Dr Jitendra Singh inaugurated SPROUT (SpeedSeed Phenotyping and Resource Optimisation for Unified Trait Analysis) at BRIC-National Institute of Plant Genome Research, New Delhi. The facility supports high-throughput phenotyping and stress screening, with a focus on climate-resilient crops such as chickpea.

Exam Point: Facility = SPROUT • Institute = BRIC-NIPGR • Location = New Delhi

⚡ QUICK REVISION — 16 SEPTEMBER 2026

Topic	Important Fact
UPI MDR	0.4% on eligible P2M payments above ₹2,000
UPI Effective Date	15 October 2026
Rupee	₹95.96 per US dollar on 15 Sept.
Kishau Project	422 MW; Tons River
Kishau Dam	232.6 metres
Dronathon-2026	Pokhran, Jaisalmer; 14–16 Sept.
India–Vietnam	Defence and security cooperation
DFS Award	Rajbhasha Kirti First Prize
Archery	Dhiraj Bommadevara
WCEF 2026	Gandhinagar; 15–18 Sept.
August CPI	4.82%
August WPI	9.92%
August Unemployment	5.0%
Apr–Aug Exports	US\$399.27 billion
18th BRICS Summit	New Delhi; 12–13 Sept.
SPROUT	BRIC–NIPGR, New Delhi

□ EXAM PRACTICE MCQs

1. What MDR has been announced for eligible UPI merchant transactions above ₹2,000?

A) 0.2% B) 0.3% C) 0.4% D) 0.5%

Answer: C) 0.4%

2. The Kishau Multipurpose Project is associated with which river?

A) Ganga B) Tons C) Narmada D) Godavari

Answer: B) Tons

3. Dronathon-2026 was organised at which location?

A) Pokhran, Jaisalmer B) Bengaluru C) Leh D) Pune

Answer: A) Pokhran, Jaisalmer

4. What was India's CPI inflation rate in August 2026?

A) 3.82% B) 4.45% C) 4.82% D) 5.92%

Answer: C) 4.82%

5. Who became the first Indian male archer to win the Archery World Cup Final?

A) Atanu Das B) Tarundeep Rai C) Dhiraj Bommadevara D) Abhishek Verma

Answer: C) Dhiraj Bommadevara

6. Where is WCEF 2026 being held?

A) Mumbai B) New Delhi C) Gandhinagar D) Hyderabad

Answer: C) Gandhinagar

7. What was India's overall unemployment rate in August 2026 under the cited PLFS measure?

A) 4.1% B) 5.0% C) 6.8% D) 7.2%

Answer: B) 5.0%

☐ IMPORTANT EXAM NOTE

These current-affairs notes are designed for quick revision in Banking Awareness, General Awareness, Current Affairs and Static GK sections. Figures and policy details can be updated by official agencies; always check the latest official release when a question depends on a subsequent revision.