

**P.L.RAJ IAS & IPS ACADEMY****Building Bureaucrats Since 2006****August 30, 2026 – Dinamani Newspaper – Tit bits**

1. People in Iceland participated in a referendum on whether to begin negotiations to rejoin the European Union.
2. U.S. President Donald Trump honored the astronauts of NASA's Artemis II mission, who made history by flying around the Moon, by presenting them with the country's highest civilian space honor.
3. Lando Norris, the reigning Formula 1 world champion, has extended his contract with the renowned team McLaren until 2030. The 26-year-old Norris recently secured McLaren's first championship title.
4. Tennis legend Roger Federer has been inducted into the Tennis Hall of Fame. The Swiss player holds the record of winning 20 Grand Slam singles titles. He has won 103 titles in international competitions and has received the ATP Tour Sportsmanship Award 13 times.
5. India-Argentina Joint Trade Committee Meeting & Pharma Regulatory Relaxations
 - i. The India-Argentina Joint Trade Committee (JTC) meeting was held on August 24, 2026, at the historic San Martin Palace in Buenos Aires, Argentina. The Indian delegation was led by Union Commerce Secretary Rajesh Agrawal.
 - ii. Argentina has officially committed to reducing trade barriers for India's

pharmaceutical sector. To facilitate this, Argentina will introduce regulatory relaxations in its pharmaceutical rules, which is expected to expand export opportunities for Indian pharma companies and provide affordable, high-quality healthcare services in Argentina.

- iii. The two nations discussed expanding bilateral investments in mining, energy, and infrastructure, specifically focusing on continuing the strategic cooperation of KABIL (Khanij Bidesh India Limited) in Argentina's lithium sector.
- iv. Bilateral talks highlighted ongoing efforts to expand the Preferential Trade Agreement (PTA) between India and MERCOSUR (the South American trade bloc comprising Brazil, Argentina, Uruguay, and Paraguay). The original India-MERCOSUR Trade Agreement has been in effect since June 1, 2009.
- v. Cooperation was explored to strengthen bilateral ties in aviation, space technology, telecommunications, digital services, Artificial Intelligence (AI), and digital infrastructure.

6. G20 Finance Ministers' Summit and India's Global Investment Strategy

- i. Union Finance Minister Nirmala Sitharaman traveled to the United States on a six-day visit to attend the G20 Finance Ministers and Central Bank Governors Meeting, scheduled for August 31 and September 1, 2026, in Asheville, North Carolina.
- ii. The Minister chaired a high-level roundtable with international investors and business leaders in Chicago, accompanied by Chief Economic Advisor V. Anantha Nageswaran. She highlighted how domestic initiatives like "Atmanirbhar Bharat" and "iDEX" are rapidly scaling India's manufacturing capacities in drones, automation, and advanced technologies.
- iii. Sitharaman urged global companies to view India not just as a sales market, but as a premier global manufacturing and export hub, utilizing policy frameworks designed to optimize the ease of doing business.
- iv. Highlighting dedicated freight corridors, railway modernization, and mass

electrification, she invited long-term institutional capital into India's infrastructure, food processing, logistics, and cold chain sectors.

7. The 26th Shanghai Cooperation Organisation (SCO) Summit

- i. Prime Minister Narendra Modi embarked on a four-day official state visit to Uzbekistan and Kyrgyzstan.
- ii. The Prime Minister is scheduled to participate in and address the 26th SCO Summit in Bishkek, Kyrgyzstan, on August 31 and September 1.
- iii. The Shanghai Cooperation Organisation (SCO), established in 2001 in Shanghai, includes member states like Belarus, China, India, Iran, Kazakhstan, Pakistan, Russia, Tajikistan, and Uzbekistan.
- iv. India joined the organization as a full-time member in 2017.

8. India's Vision at the SCO

- i. PM Modi stated that India has been actively and productively participating in the SCO as a member nation since 2017.
- ii. India's core objectives within the SCO are anchored on three pillars: regional security, connectivity, and enhancing mutual opportunities.
- iii. The primary security objective is to cooperate with member nations to free the region from the threats of terrorism, separatism, and extremism.
- iv. To promote deep cultural and historical ties, PM Modi planned to visit the Shastri Memorial and Mahatma Gandhi Center located at the state university in Tashkent, Uzbekistan.

9. Role and Share of MSMEs in State GSDP

- i. MSMEs play a critical role in generating employment and contributing to national economic growth and state-level revenue.
- ii. In Tamil Nadu, the MSME sector contributes approximately 30% to 35% of the state's

Gross State Domestic Product (GSDP), which stands at ₹32 lakh crore.

- iii. Over 43 lakh MSME units are registered under the Udyam portal in the state, comprising 10 lakh manufacturing units, 10 lakh service units, and 23 lakh commercial businesses.
- iv. These units provide direct employment to 2.56 crore people and manufacture about 49% of all goods exported from Tamil Nadu.

10. Transboundary Glacial Floods

- i. Severe transboundary flash floods in Nepal have claimed at least 675 lives, with search operations continuing for a fourth consecutive day.
- ii. The disaster was triggered by a massive glacier landslide on the Nepal-Tibet border, which blocked the flow of the Lende River, subsequently causing a temporary ice dam burst that sent a torrent down the Bhote Koshi River.
- iii. The raging deluge inundated the Trishuli and Narayani river basins, causing massive damage across central districts like Nuwakot, Dhading, and Chitwan.

11. Neighborhood First and Disaster Diplomacy

- i. Nepal formally thanked India for its prompt disaster response, praising PM Modi for demonstrating extreme generosity in times of crisis.
- ii. India has dispatched 47 tons of humanitarian relief materials to the flood-affected areas of Nepal.
- iii. The Nepalese Government has requested both India and China to provide ready-to-assemble steel bridge structures to quickly reconstruct critical transportation pathways swept away by the floods.
- iv. An 11-member Indian specialized rescue team—comprising doctors, paramedics, and mining rescue experts—arrived in Kathmandu to assist in ongoing search and recovery operations.

12. Fiscal Federalism and the GST Council

- i. The 57th GST Council meeting is scheduled to convene in New Delhi on September 12, 2026, after a gap of nearly one year.
- ii. Union Finance Minister Nirmala Sitharaman will chair the meeting, which will be attended by State Finance Ministers.
- iii. The Council will discuss measures to simplify the GST registration process for large industrial firms with monthly turnovers exceeding ₹2.50 lakh.
- iv. Under previous reforms implemented on September 22, 2025, the 4-tier tax slab structure was consolidated into 2 main slabs (5% and 18%), with a maximum tax rate of 40% reserved for luxury and alcohol products.

13. Biofuels and E20 Policy Challenges

- i. A petition has been filed in the Supreme Court seeking a mandate for clear labeling at all retail petrol outlets indicating the exact percentage of ethanol blended into fuel.
- ii. The petitioner, Narendra Kumar Goswami, argued that vehicle owners must be fully informed about fuel compatibility to prevent potential engine issues.
- iii. Under India's current clean energy guidelines, the Government has actively rolled out 20% ethanol-blended petrol (E20) nationwide to curb crude imports and Greenhouse Gas emissions.
- iv. Despite consumer concerns that E20 causes engine corrosion and lower fuel mileage, the Ministry of Petroleum and the Bureau of Indian Standards (BIS) maintain that extensive laboratory and field testing has confirmed E20's safety.