

Highlights of 17 September 2026 Current Affairs

- India and the South American trade bloc **MERCOSUR** have officially launched formal negotiations to significantly **expand their existing Preferential Trade Agreement (PTA)** and modernize cross-border commerce.
 - **Bilateral Momentum:** The formal launch was announced jointly by Indian Commerce and Industry Minister Piyush Goyal and Uruguay's Minister of Foreign Affairs Mario Lubetkin (representing MERCOSUR's rotating presidency).
 - **Bilateral Trade Volume:** Total trade between India and the bloc touched approximately **\$21 billion**, highlighting South America's growing prominence in India's external trade diversification strategy.
 - **The Existing Framework:** Operational since June 2009, the current PTA provides India with tariff concessions across 450 product categories, while India offers reductions on 452 lines. The proposed expansion aims to scale up the number of covered items and move toward a more comprehensive economic partnership.
- Microsoft released a landmark provisional **"Code of Conduct"** for its in-house artificial intelligence (AI) projects, establishing strict operational boundaries to ensure that advanced systems remain firmly under human command. Spearheaded by Microsoft AI CEO Mustafa Suleyman and CEO Satya Nadella, the framework introduces the concept of **"Humanist AI"**—prioritizing human oversight, safety, and control over raw autonomy and task completion.
- During the **18th BRICS Summit in New Delhi**, Chinese President Xi Jinping introduced a major technology initiative, proposing a **BRICS Open-Source AI Community**, a shared **Digital Ecosystem Cloud Platform**, and a framework for joint large language model (LLM) development. Positioned as an alternative to the closed-model ecosystems dominated by American firms (such as OpenAI, Anthropic, and Google), Beijing's pitch seeks to rally Global South nations around open-weight/open-source infrastructure, cost-effective computing, and shared manufacturing standards.
- Thousands of people gathered on the banks of the River Thames at **Greenwich, London**, to witness and participate in the **first-ever Ganga Aarti** held in the United Kingdom. Titled **"Ganga Aarti on the Thames: A Ceremony of Light,"** the landmark event brought the vibrant and sacred evening ritual traditionally performed in Varanasi, Haridwar, and Rishikesh to British soil.
- King Charles III is convening top executives and researchers from the world's leading artificial intelligence companies for high-level talks at **Dumfries House in Ayrshire, Scotland**. The summit comes amid a surge in global anxiety regarding the rapid, unconstrained advancement of frontier AI systems, potential security risks, and long-term consequences for humanity.
- The resolution of major water disputes—such as **Kishau, Ken-Betwa, Renukaji, Lakhwar, and Shahpur Kandi**—has fundamentally transformed India's approach to inter-state water management, regional infrastructure, and cooperative federalism.
 - **From Zero-Sum Litigations to Collaborative Frameworks:** Historically, inter-state water sharing in India was plagued by protracted legal battles, tribunal delays, and political posturing. The recent breakthrough strategy shifts focus

toward basin-wide optimization, where costs and benefits are proportionally shared among co-basin states.

- **Financial De-risking by the Centre:** Projects like Kishau and Ken-Betwa gained momentum because the Central Government stepped in to bear the overwhelming majority of capital costs (e.g., funding 90% of the water component for Kishau), protecting resource-constrained hill states or agricultural states from severe financial stress.
- The National Payments Corporation of India (NPCI) and the Ministry of Finance have announced a formalized **Merchant Discount Rate (MDR) framework** for Unified Payments Interface (UPI) transactions, introducing a **0.4% fee** on specific high-value merchant payments effective **October 15, 2026**.
 - **The 0.4% Fee Threshold:** A standard **0.4% MDR** applies strictly to **Person-to-Merchant (P2M)** transactions exceeding **₹2,000**.
 - **Transaction Cap:** For large-value transactions of **₹75,000 and above**, the fee is capped at a maximum of **₹300** per transaction.
 - **Borne Exclusively by Merchants:** The MDR is a merchant-side processing fee. Under regulatory guidelines, **merchants are strictly prohibited from passing this charge on to consumers**. Customers will continue to scan and pay the exact billed amount with zero additional fees at checkout.
- India's merchandise exports witnessed a robust surge of **26.12%** year-on-year, reaching **\$43.81 billion** in August. Driven by this acceleration, the overall merchandise trade deficit narrowed to a five-month low of **\$26.86 billion**, marking a rare economic milestone where export growth outpaced import growth in both percentage and absolute terms.
- That unforgettable moment captures **Dhiraj Bommadevara** celebrating with coach **Sonam Tshering Bhutia** after scripting history at the **2026 Archery World Cup Final in Saltillo, Mexico**.
 - **First Indian Male Recurve Champion:** By defeating Japan's Nakanishi Junya in a nail-biting shoot-off (6-5), Dhiraj became the **first Indian male archer ever** to claim an individual title at the prestigious season-ending World Cup Final.
 - **Rare Milestone:** He became only the second Indian archer overall to secure an individual gold at the event, following Dola Banerjee's women's recurve victory back in 2007.
 - **Clutch Performance Under Pressure:** After a fiercely contested match that leveled 5-5 through five sets, Dhiraj held his nerve in the ultimate decider, nailing a perfect **10** to seal the gold.
- UEFA has officially announced that FC Barcelona's heavily renovated **Camp Nou** has been selected to host the **2029 UEFA Champions League final**, successfully beating out a competing bid from London's Wembley Stadium.
- Following India's victorious campaign at the Women's Asia Cup, left-arm spinner **Shree Charani** has retained her **No. 1 spot** and vaulted to a career-best **804 rating points** in the latest **ICC Women's T20I Bowling Rankings**. Fellow compatriot and all-rounder **Deepti Sharma** climbed four places to secure the **No. 2 spot**.
- World Athletics has officially announced that **Nairobi, Kenya**, has been selected to host the **2029 World Athletics Championships**.

- **First Time in Africa:** This marks a monumental milestone in track and field history, as the premier global event will be staged on **African soil for the very first time.**
- **Beating Strong Competition:** Nairobi's successful bid edged out rival proposals from major global contenders including **London and Rome.**
- **Tribute to a Running Powerhouse:** World Athletics President Sebastian Coe praised the selection, emphasizing Kenya's unmatched legacy in distance running and stating that "*athletics is woven into the fabric of Kenya.*"
- **Infrastructure Readiness:** The championships will be hosted at venues including the newly upgraded Kasarani Stadium, which has undergone extensive renovations ahead of major continental fixtures.