

CurrentTap

JANUARY 2026 – 1st to 7th

Comprehensive **Current Affairs Magazine** Covering

GA

ESI

FINANCE



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1. GA IN NEWS

PIB IN NEWS

FIRST IN NEWS

S.No	News	Key Facts
1.	First Vande Bharat Sleeper Train	<ul style="list-style-type: none"> Operated between Guwahati in Assam and Howrah in West Bengal.
2.	India's first commercial-scale tropical Recirculating Aquaculture System (RAS)-based Rainbow Trout Aquaculture Farm & Research Institute	<ul style="list-style-type: none"> Set up by at Kandukur Mandal, Ranga Reddy District, Telangana. It is also the largest integrated inland Rainbow Trout farm in India.

MOUs AND AGREEMENTS

S.No	Signing Entities	Key Facts
1.	Department of Posts and Ministry of Rural Development	<ul style="list-style-type: none"> Objective: To deepen collaboration in support of inclusive and sustainable rural development. Reinforces the "Dak Sewa, Jan Sewa" principle.
2.	Department of Agriculture & Farmers Welfare and the Department of Posts	<ul style="list-style-type: none"> Objective: To establish a nationwide logistics mechanism for the transportation of pesticide, seed and fertiliser samples to designated laboratories across India.

DAYS IN NEWS

S.No	Day in News	Key Facts
1.	68th Foundation Day of DRDO (January 1)	<ul style="list-style-type: none"> Defence Research and Development Organisation (DRDO) was set up at 1958.
2.	80th Foundation Day of the CSIR-National Physical Laboratory (NPL) (January 5)	<p>Initiatives launched during the occasion at CSIR-NPL in New Delhi.</p> <ul style="list-style-type: none"> World's second National Environmental Standard Laboratory. World's fifth National Primary Standard Facility for Solar Cell Calibration.
3.	9th National Siddha Day (January 6)	<ul style="list-style-type: none"> Theme: Siddha for Global Health Commemorate the birth anniversary of Sage Agathiyar, revered as the father of Siddha medicine.

MISCELLANEOUS

S.No	News	Key Facts
1.	New Logo and Official Mascot of Ministry of Statistics & Programme Implementation (MoSPI)	<ul style="list-style-type: none"> Mascot Name: "Sankhyiki" (सांख्यिकी). Logo Details: <ul style="list-style-type: none"> Inspired by India's rich heritage and modern statistical science, the logo carries the Ministry's message of "Data for Development". Ashoka Chakra: Symbolizes truth, transparency, and good governance. Rupee Symbol (₹): Positioned at the center to highlight the vital role of statistics in economic planning and national growth. Growth Bars & Numbers: Represent data-driven progress and a modern statistical system Growth Bars & Numbers: Represent data-driven progress and a modern statistical system.
2.	Mega Infrastructure Projects of Indian Railways	<ul style="list-style-type: none"> Udhampur-Srinagar-Baramula Rail Link (USBRL) <ul style="list-style-type: none"> Provides all-weather rail connectivity to the Kashmir Valley. The project includes the Chenab Rail Bridge, the world's highest railway arch bridge; It is a 1,315 metre long steel arch bridge. The project also includes India's first cable-stayed railway bridge over Anji river, known as Anji Rail Bridge. New Pamban Railway Bridge in Tamil Nadu <ul style="list-style-type: none"> India's first vertical-lift sea bridge. Bairabi-Sairang new railway line: Connected Aizawl to the rail network for the first time.

OTHER NEWS

FIRST IN NEWS

S.No	News	Key Facts
1.	First major city in India with a population exceeding 7 million (70 lakh) to be declared slum-free	<ul style="list-style-type: none"> Milestone achieved by Surat, Gujarat. <p>Additional Information</p> <ul style="list-style-type: none"> Chandigarh was recognized as India's first slum-free city with a population of around 10 lakh.
2.	World's first and largest LC-Max unit	<ul style="list-style-type: none"> Commissioned at Residue Upgradation Facility (RUF) at HPCL's Visakh Refinery in Andhra Pradesh.
3.	First insects in the world to be granted legal rights	<ul style="list-style-type: none"> Granted to Amazonian stingless bees (tribe Meliponini). Recognition was established through municipal ordinances in the Peruvian Amazon.

4.	Indian AI Research Organisation (IAIRO)	<ul style="list-style-type: none"> To be set up at GIFT City near Gandhinagar. Gujarat becomes first state in India to establish a national-level AI research institution under a Public-Private Partnership (PPP) model.
5.	First community radio station established along the Line of Control (LoC)	<ul style="list-style-type: none"> Set up at Keri village in the Doongi block, in the Rajouri district of Jammu and Kashmir. Name: Radio Sangam (88.8 FM). Set up by Indian Army, in collaboration with local administration.
6.	India's first fully paperless district court system	<ul style="list-style-type: none"> Milestone achieved by judicial district of Kalpetta in Kerala's Wayanad.
7.	India's first Made in India universal multi-calibre rocket launcher	<ul style="list-style-type: none"> Name: Suryastra. Indian Army signed a contract with Pune-based private defense firm NIBE Limited to procure Suryastra. NIBE Limited produces Suryastr in collaboration with Israel's Elbit Systems.
8.	The Grand International Exposition of Sacred Piprahwa Relics	<ul style="list-style-type: none"> Title: "The Light and the Lotus: Relics of the Awakened One." Venue: New Delhi. Hosted by Ministry of Culture First reunification and public display of all major artifacts from the Piprahwa site in 127 years. The Piprahwa relics were unearthed in 1898 by William Claxton Peppé in Uttar Pradesh.
9.	First payments company in India, the Middle East (ME), APAC, and South Asia (SA) to be certified with the ISO/IEC 42001 certification.	<ul style="list-style-type: none"> Name: Financial Software and Systems (FSS) Recognizes FSS's leadership in the responsible and ethical use of artificial intelligence (AI) in payments and banking technology.

MOUs AND AGREEMENTS

S.No	Signing Entities	Key Facts
1.	Government of Delhi & Reserve Bank of India	<ul style="list-style-type: none"> Objective: To strengthen financial governance. The MoU enables the RBI to function as the banker, debt manager, and financial agent of the Government of Delhi.
2.	Asian Development Bank (ADB) & Government of Telangana	<ul style="list-style-type: none"> ADB has granted in-principle approval for a ₹4,100 crore (\$500 million) loan Phase-I of the Musi Riverfront Development Project.

BANKING AND FINANCE

S.No	Program/Initiative	Key Facts
1.	ICICI Prudential AMC IPO	<ul style="list-style-type: none"> The fourth-most bid IPO in Indian history by total subscription value.

2.	Amazon Pay has launched new fixed deposit (FD) services in India	<ul style="list-style-type: none"> To offer annual returns of up to 8%.
3.	Zero-Forex Diamond Reserve Credit Card	<ul style="list-style-type: none"> Launched by IDFC FIRST Bank. Designated for frequent international travelers.
4.	Safety Centre	<ul style="list-style-type: none"> Axis Bank launched its new 'Safety Centre' on its mobile banking app. Offers customers with real-time control over their account security to proactively manage digital banking functions and combat fraud.

SCIENCE & TECHNOLOGY

S.No	Technology in News	Key Facts
1.	VijAlpatha	<ul style="list-style-type: none"> A pilot initiative to establish world-class Artificial Intelligence (AI), STEM, and Robotics laboratories in government schools in Karnataka. Implemented by the Cyient Foundation in collaboration with the Government of Karnataka.

DEFENCE EXERCISES/ INITIATIVES/ TECHNOLOGY

S.No	Exercise/Technology	Key Facts
1.	K-4 submarine-launched ballistic missile (SLBM)	<ul style="list-style-type: none"> India successfully test-fired missile from its second nuclear-powered ballistic missile submarine (SSBN), INS Arighaat. K-4 has a strike range of approximately 3,500 km.
2.	Year of Networking & Data Centricity	<ul style="list-style-type: none"> The Indian Army has officially declared 2026 as the 'Year of Networking & Data Centricity'. Aligns with Army's broader "Decade of Transformation" (2023–2032). 2025 was declared as the Year of Reform.

PERSONS IN NEWS

S.No	Person in News	Key Facts
1.	Warren Buffett	<ul style="list-style-type: none"> Stepped down as CEO of Berkshire Hathaway, an American multinational conglomerate. Warren Buffett is known as the "Oracle of Omaha." Greg Abel, previously Vice Chairman of non-insurance operations, assumed the role of CEO of Berkshire Hathaway.
2.	Delcy Rodríguez	<ul style="list-style-type: none"> Sworn in as the Acting President of Venezuela. Her ascension to the presidency follows the capture of former President Nicolás Maduro by United States forces during a military operation.

3.	Kaamya Karthikeyan	<ul style="list-style-type: none"> Set a new record as the youngest Indian (18 years) and second-youngest woman globally to ski to the South Pole.
4.	Neeraj Chopra	<ul style="list-style-type: none"> Ended his decade-long partnership with JSW Sports to launch his own athlete management firm, Vel Sports.

OBITUARIES

S.No	Person in News	Key Facts
1.	Khaleda Zia	<ul style="list-style-type: none"> A Bangladeshi politician. The first female Prime Minister of Bangladesh.
2.	Manoj Kothari	<ul style="list-style-type: none"> Former world billiards champion. Conferred with the Dhyan Chand Award, India's highest award for lifetime achievement in sports and games.

FAIRS AND FESTIVALS

S.No	Fair/Festival Name	Key Facts
1.	Somnath Swabhimani Parv	<ul style="list-style-type: none"> Launched to honour 1,000 years of resilience of the Somnath Temple in Prabhas Patan, Gujarat. Marks the millennium since the first major documented attack on the shrine by Mahmud of Ghazni in 1026.

PLACES IN NEWS

S.No	Place in News	Key Facts
1.	Parvati-Arga Bird Sanctuary	<ul style="list-style-type: none"> Located in Gonda district of Uttar Pradesh. The Government of India officially notified it as an Eco-Sensitive Zone.

DAYS IN NEWS

S.No	Day in News	Key Facts
1.	International Mind-Body Wellness Day 2026 (January 3)	--
2.	World Braille Day 2026 (January 4)	--
3.	National Bird Day 2026 (January 5)	--

MISCELLANEOUS

S.No	News	Key Facts
1.	Jallikattu	<ul style="list-style-type: none"> A traditional bull-taming sport celebrated in Tamil Nadu during the Pongal harvest festival. 2026 season began with first event in Thatchankurichi, Pudukkottai district.
2.	World's Biggest Apple and Sand Installation of Santa Claus	<ul style="list-style-type: none"> Record created by renowned sand artist and Padma Shri awardee Sudarsan Pattnaik at Niladri Beach in Puri, Odisha. Officially recognized by the World Records Book of India.
3.	Highest-earning Hindi film of all time in India	<ul style="list-style-type: none"> Aditya Dhar's "Dhurandhar" has become the highest-earning Hindi film ever with a net India collection of over ₹831 crore. Surpassed the previous record held by the Hindi version of Pushpa 2: The Rule.
4.	e-B-4 Production Investment Business Visa	<ul style="list-style-type: none"> Launched by the Government of India. A specialized sub-category of the Indian e-Business Visa designed to support manufacturing and industrial projects. Target Group: Foreign professionals, particularly Chinese nationals.

2. GA + ESI

PIB IN NEWS

SOCIAL SECTORS- HEALTH

2.1. Indian Pharmacopoeia 2026

Why in news

- The Union Minister for Health and Family Welfare released the **Indian Pharmacopoeia 2026 (IP 2026)**, the 10th edition of India's official book of **drug standards**, in January.

Key Highlights

- **Milestone:** This is the **10th edition** of the Indian Pharmacopoeia.
- **Pharmacovigilance Ranking:** India's global rank in contributions to the WHO pharmacovigilance database rose from **123rd** (2009–2014) to **8th** in 2025
- **First-Time Inclusion:** Introduced **20 blood component monographs** related to transfusion medicine, aligning with the **Drugs and Cosmetics (Second Amendment) Rules, 2020**.
- **Global Recognition:** The Indian Pharmacopoeia is now recognized in **19 countries** of the Global South.



DID YOU KNOW

Global South: A term used to refer to developing and less-developed countries, primarily located in Africa, Asia, and Latin America.

Indian Pharmacopoeia (IP)

- **Ministry Involved:** Ministry of Health & Family Welfare.
- **Implementing Agency:** Indian Pharmacopoeia Commission (IPC).
 - **Headquarters:** Ghaziabad, Uttar Pradesh.
 - **Establishment:** Established as an **Autonomous Institution in 2005**.
 - **Governing Body:** The Commission is headed by the **Secretary, Ministry of Health & Family Welfare** as the **Chairperson**.
- **Aim/Objective:** To prescribe official standards for drugs produced and/or marketed in India, contributing to the control and assurance of medicine quality.
- **Features:**
 - **Legal Basis:** Fulfills the requirements of the **Drugs and Cosmetics Act, 1940**. The standards are recognized under the **Second Schedule** of the Act.

2.2. Fights against Malnutrition

Why in News

Union Minister of Commerce and Industry addressed a **CSR Conclave on Nutrition** organized by the **National Dairy Development Board (NDDDB)** in New Delhi.

Key Highlights

- **Whole-of-Government Approach:** The initiative showcases inter-ministerial coordination involving five key ministries:
 - Ministry of Commerce and Industry
 - Department of Animal Husbandry and Fisheries
 - Ministry of Cooperation
 - Ministry of Panchayati Raj
 - Ministry of Women and Child Development



DID YOU KNOW

Fighting malnutrition is a priority under the **Sustainable Development Goals (SDGs)** (specifically **SDG 2: Zero Hunger**).

National Dairy Development Board (NDDB)

- **Establishment:** Founded in **1965** as Statutory Board
- **Headquarters:** Anand, Gujarat.
- **Founder Chairman:** **Dr. Verghese Kurien**, widely known as the "**Father of the White Revolution**" in India.
- **Key Initiatives & Models:**
 - **Gift Milk:** An initiative (by NDDB Foundation for Nutrition) where cooperatives and corporates provide milk to children in government schools to improve nutritional intake.
 - **Shishu Sanjeevani:** A program highlighted as a successful model of the **cooperative framework**, focusing on health and nutrition in **aspirational districts** and tribal areas.

GENDER ISSUES

2.3. National Workshop on Best Practices of Model Women Friendly Gram Panchayat

Why in News

- The **Ministry of Panchayati Raj (MoPR)**, in collaboration with the **Government of Maharashtra**, is organizing a two-day **National Workshop on Best Practices of Model Women Friendly Gram Panchayat**. The event is scheduled to be held at **YASHADA, Pune** from **January 8–9, 2026**.

Key Highlights

- **Thematic Focus:** The workshop will focus on five key areas:
 1. Participation in Governance

2. Health & Nutrition
 3. Education and Skill Development
 4. Access to Economic Opportunities
 5. Safety & Security
- **Outcome:** The goal is to develop these Model Panchayats as "**Experiential Learning Centres**" for others to replicate.

Model Women Friendly Gram Panchayats (MWFGP)

- **Launch Details:** The initiative was officially launched on **March 5, 2025**, at a National Convention in **Vigyan Bhawan, New Delhi**, coinciding with **International Women's Day** celebrations.
- **LSDG Context (Theme 9):** This initiative falls under **Theme 9 ("Women Friendly Panchayat")** of the **Localization of Sustainable Development Goals (LSDGs)**.
 - **Specific Targets:** Goals include achieving **100% immunization** of pregnant women, **100% institutional delivery**, universal antenatal/postnatal care, and reducing crimes against women.
 - **Institutional Mechanisms:** It emphasizes organizing **Mahila Sabhas** and **Bal-Balika Sabhas** prior to Gram Sabhas and activating statutory committees under the **Sexual Harassment of Women at Workplace Act, 2013**.
- **Selection Methodology:** The **744 Model GPs** were selected by States/UTs based on:
 - **Panchayat Advancement Index (PAI) Version 1.0** composite and thematic scores.
- **Knowledge Partner:** The **United Nations Population Fund (UNFPA)** serves as the key knowledge partner, providing technical inputs for the initiative.
- **Follows Sankalp Approach:** The initiative uses the "Sankalp" approach where GPs prioritize at least one theme annually; however, data showed the "Women Friendly" theme had low adoption (approx. 1-5%) in previous years, prompting this targeted "Model" intervention.

SOCIAL JUSTICE

2.4. SAMPANN (System for Accounting and Management of Pension)

Why in News

- The Ministry of Communications announced the integration of **SAMPANN** with **DigiLocker**, allowing Department of Telecommunications (DoT) pensioners to access important pension-related documents digitally.

Key Highlights

- **New Integration:** Important pension-related documents are now available through **DigiLocker**.



DID YOU KNOW

e-PPO (Electronic Pension Payment Order): A digital version of the Pension Payment Order, which is the primary document required for the disbursement of pension.

- **Documents Available:**
 - Gratuity Payment Orders
 - Pension Certificates/ePPOs
 - Pension Commutation Payment Orders
 - Form 16

SAMPANN (System for Accounting and Management of Pension)

- Launched in **December 2018**.
- **Launched by:** Prime Minister **Shri Narendra Modi** (dedicated to the nation in Varanasi).
- **Ministry:** Ministry of Communications.
- **Aim/Objective:** To create a single platform for processing, sanctioning, and disbursing pension directly to the bank accounts of pensioners.
- **Features:**
 - **Integrated System:** An online pension management system specifically for **DoT pensioners** (including BSNL/MTNL retirees drawing pension from the Consolidated Fund of India).
 - **Direct Benefit Transfer (DBT):** Disburses pension directly to the beneficiary's bank account, eliminating intermediaries (banks/post offices) for disbursement.

DigiLocker

- A flagship initiative of the **Ministry of Electronics & IT (MeitY)** under the **Digital India programme** that provides citizens with a secure cloud-based platform for storing, sharing, and verifying documents and certificates.
- **Documents** shared with DigiLocker are-
 - Aadhaar, PAN, Driving License, Vehicle RC, Voter ID, Birth Certificates, and Marksheets (10th/12th/Graduation), as well as insurance policies and uploaded personal files (PDF, JPEG, etc.)

EMPLOYMENT GENERATION IN INDIA

2.5. Kaushal Manthan

Why in News

- Week-long 'Kaushal Manthan' concluded with the roadmap of skilling for the year 2026.

Key Highlights

- **Outcome:** The session culminated in the firming up of "**Skill Resolutions for 2026**",

- **Key Commitments:**

- Establishing a **National Federated Skill and Workforce Registry**.
- Operationalizing a **National Trainer Framework**.
- Repositioning **apprenticeships** as the primary school-to-work pathway.
- Integrating **MSMEs** into national skilling and apprenticeship frameworks in a time-bound manner.

SUSTAINABLE DEVELOPMENT AND ENVIRONMENTAL ISSUES

2.6. National Biodiversity Authority (NBA) - Access and Benefit Sharing (ABS)

Why in news

- The National Biodiversity Authority (NBA) has continued its series of '**Access and Benefit Sharing**' disbursements with the release of **Rs 45 lakh** to Andhra Pradesh's red sanders farmers.

Key Highlights

- **Access and Benefit Sharing (ABS):** A mechanism ensuring fair sharing of benefits arising from the use of biological resources.
- **Current Disbursement:** ₹45 lakh (USD 50,000) was released through the Andhra Pradesh State Biodiversity Board.

Additional details

- **Access benefit sharing** is mandated under **Article 17 of the Nagoya Protocol** on access to genetic resources and the fair and equitable sharing of benefits arising from their utilization
- Red Sanders is described as a globally valued **endemic species to Eastern Ghat**.

NBA - Access Benefit Sharing (ABS)

- **Ministry Involved:** Ministry of Environment, Forest and Climate Change.
- **Implementing Agency:** National Biodiversity Authority (NBA).
- **Aim/Objective:** To ensure fair and equitable sharing of benefits, actively promote sustainable utilization practices, and discourage illegal trade and over-exploitation.
- **Features:**
 - **Mechanism:** Mandated under the **Biological Diversity Act, 2002**.
 - **Functions:** Directly rewards farmers for conserving and sustainably utilizing globally valued endemic species.
 - **Beneficiaries:** Farmers/cultivators of Red Sanders.
 - **Territorial Coverage:** Andhra Pradesh, Tamil Nadu, Karnataka, Maharashtra, Odisha, and Telangana.

2.7. Clean, Green Highways

Why in News

- India entered the era of '**Clean, Green Highways**' in January with the successful Technology Transfer of an indigenous innovation titled "**Bio-Bitumen via Pyrolysis: From Farm Residue to Roads**".

Key Highlights

- **Global Milestone:** India has become the **first country** in the world to take **bio-bitumen technology** to an **industrial and commercial scale** within the **same year**.
- **Field Feasibility:** A 100-metre trial stretch using bio-bitumen has been successfully laid on the **Jorabat–Shillong Expressway (NH-40) in Meghalaya**.
- **Import Statistics:** India currently imports nearly **50%** of its bitumen requirement.
- **Developed by:** CSIR-Central Road Research Institute (CSIR-CRRI), New Delhi, and CSIR-Indian Institute of Petroleum (CSIR-IIP), Dehradun.
- **Industry Collaboration:** **Praj Industries** (Pune-based) has been mentioned as a key industry partner in the development and commercialization efforts.

INDIAN POLITICAL SYSTEM

2.8. National award for e- governance

Why in News

- The Ministry of Personnel, Public Grievances & Pensions announced that 802 nominations were received for the National Awards for e-Governance 2026.

Key Highlights

- **Top Categories:**
 - **Category (I) - Government Process Re-engineering:** Received the highest nominations (341).
 - **Category (IV) - District Level Initiatives:** Received 235 nominations.
 - **Category (II) - AI and New Age Technologies:** Received 104 nominations.

National Awards for e-Governance (NAeG)

- **Ministry Undertaking:** Ministry of Personnel, Public Grievances & Pensions.
- **Features:**
 - **Categories:** The 2026 awards include **seven categories** covering areas like Government Process Re-engineering, AI innovation, Cyber Security, District level initiatives, Grassroots initiatives, Replication of projects, and Data Analytics.

INDUSTRIAL DEVELOPMENT IN INDIA

2.9. 50th Edition of Pragati Mechanism

Why in News

- The Cabinet Secretary briefed the media on the outcomes of the **PRAGATI mechanism**, marking the milestone of "**PRAGATI @ 50**" in January.

Key Highlights

- **External Validation:** The release references a study by the **Oxford Said Business School** regarding the initiative.

About PRAGATI Platform

- **Launch:** 2014
- **Full Form:** Pro-Active Governance and Timely Implementation.
- **Chairperson:** Prime Minister.
- **Genesis:** Based on the **SWAGAT** (Statewide Attention on Grievances by Application of Technology) model of Gujarat.
- **Features:**
 - **Technology:** It is an **ICT-enabled multi-modal platform** that combines **Digital Data Management, Video Conferencing, and Geo-spatial technology**.
 - **Three-Tier Structure:** The system involves **Union Government Secretaries, Chief Secretaries of the States, and the Prime Minister** interacting directly.
- **Performance/achievements:**
 - **Cumulative Value:** The ecosystem has helped accelerate projects worth more than **₹85 lakh crore**.
- **Key Projects Unlocked:** Iconic projects resolved/accelerated include the **Bogibeel rail-cum-road bridge** (Assam), **Navi Mumbai International Airport**, etc.

2.10. 79th BIS Foundation Day

Why in News

- The **Bureau of Indian Standards (BIS)** celebrated its **79th Foundation Day** with a **launch and release of key initiatives** on **January 6, 2026**, in New Delhi.

Key Highlights

- **New Initiatives Launched:**



DID YOU KNOW

Manak Online is the digital portal used by BIS for its operational activities like licensing.



- **Beta Launch of BIS Standardization Portal:** A future-ready digital platform integrating the entire standards development lifecycle (from proposal to publication) into a single interface.
 - **BIS Educational Series:** Launch of comic books (print and 2D animated) on the **Rashtriya e-Pustakalay** platform to teach children about standards and safety.
 - **MoUs signed:** Agreements with premier institutes like **IIIT Dharwad, IIT Palakkad, and NIT Arunachal Pradesh** to integrate standards into academic curricula.
- **Support for MSMEs: Concessions** in Annual Minimum Marking Fees were highlighted:
 - **80% for Micro,**
 - **50% for Small,** and
 - **20% for Medium Enterprises.**
- **Hallmarking Update:** The Minister noted that **Silver HUID Hallmarking** (voluntary) launched on Sept 1, 2025, has seen over 21 lakh articles hallmarked.
 - HUID-based marking for silver is **mandatory** if hallmarked.
- **2025 Milestones:** In 2025 alone, BIS developed over 600 new standards and brought 124 new products under mandatory certification (including currency sorting machines).

Bureau of Indian Standards (BIS)

- **Established:** Founded in **1947** as the Indian Standards Institution (ISI) and transformed into BIS in **1987**.
- **Statutory Framework:** It operates under the **BIS Act, 2016**, which strengthened its mandate, enhanced consumer participation, and aligned it with global best practices.
- **Parent Ministry: Ministry of Consumer Affairs, Food & Public Distribution.**
- **Key Mission:**
 - **"One Nation, One Standard":** A vision to harmonize standards across sectors to ensure uniformity and quality.
- **Function:** Responsible for standardization, product certification, hallmarking (Gold and Silver), and laboratory services.
- **International Role:** BIS serves as the **WTO-TBT (World Trade Organization - Technical Barriers to Trade)** Enquiry Point for India.

2.11. Public Private Partnership (PPP) project pipeline

Why in News

- In pursuance of the announcement made in the **Union Budget 2025-26**, the **Department of Economic Affairs (DEA)**, Ministry of Finance, has



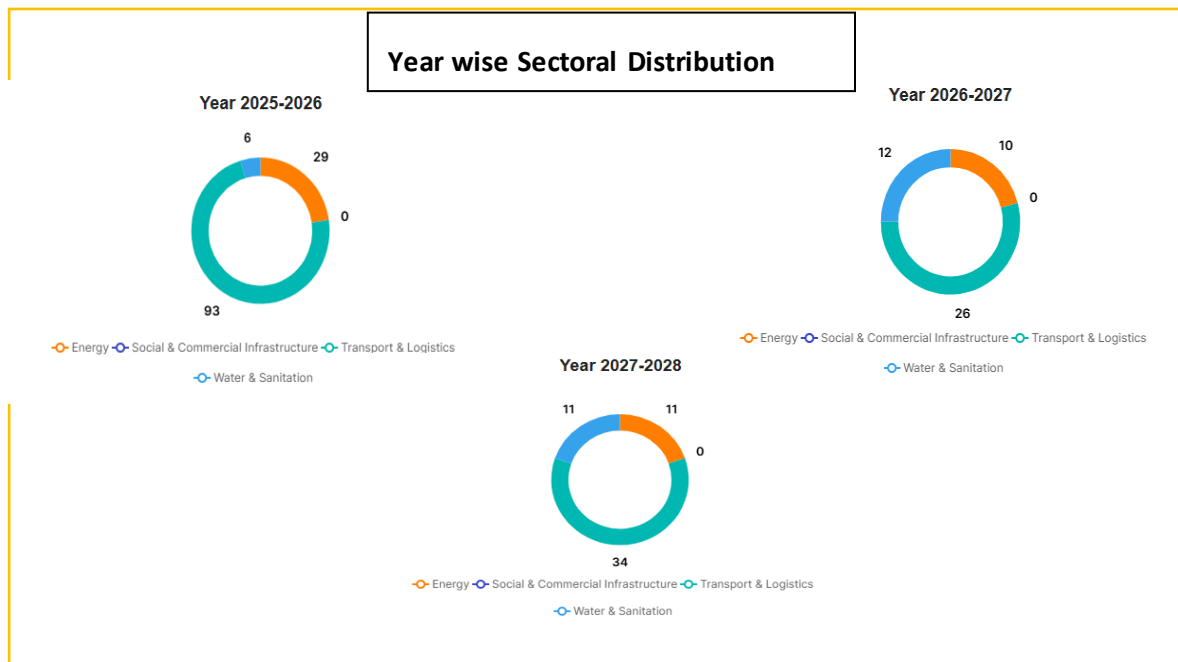
DID YOU KNOW

Framework for PPPs in India influenced by the **Vijay Kelkar Committee (2015)** report on **"Revisiting and Revitalizing the PPP Model"**.

created and released a **three-year Public Private Partnership (PPP) project pipeline**.

Key Highlights

- **Scale of Pipeline:** The pipeline comprises **852 projects**.
- **Total Value:** The combined total project cost is over **₹17 lakh crore**.
- **Objective:** The primary goal is to provide **early visibility** of potential projects to investors, developers, and financial institutions.



Additional Information

- **Approval Mechanism:** The **Public Private Partnership Appraisal Committee (PPPAC)** is the central body responsible for the appraisal and recommendation of PPP projects for approval.
- **Financial Support Schemes:**
 - **India Infrastructure Project Development Fund (IIPDF) Scheme:** A scheme to provide financial support for **project development expenses** (such as feasibility studies and transaction advisory services) to create a shelf of bankable and quality PPP projects.
- **Nodal Agency:** The **PPP Cell** within the **Department of Economic Affairs (DEA)** is the central nodal agency.

GLOBALISATION

2.12. Ayush Export Promotion Councils @4th Anniversary

Why in News

- The Ayush Export Promotion Council (AYUSHEXCIL) observed its **4th Establishment Anniversary** in New Delhi in January

Key Highlights

- **Export Growth:** AYUSH and herbal product exports grew by **6.11%**, increasing from USD 649.2 million in 2023–24 to **USD 688.89 million in 2024–25**.
- **Trade Agreements:** Recognition in bilateral trade agreements the **India–Oman CEPA (Comprehensive Economic Partnership Agreement)** and the **India–New Zealand FTA**.
- **New Responsibilities:** AYUSHEXCIL has been entrusted with anchoring the **Ayush Quality Mark** programme, which was launched during the **2nd WHO Summit on Traditional Medicine** in December 2025

Ayush Export Promotion Council (AYUSHEXCIL)

- **Launch Year:** Registered on **4 January 2022**; Formally launched on **20 April 2022**.
- **Ministry:** Functions in consultation with the **Ministry of Ayush** and supported by the **Ministry of Commerce & Industry**.
- **Implementing Agency:** **Directorate General of Foreign Trade (DGFT)** as the nodal Export Promotion Council.
- **Features:**
 - **Coverage:** Covers Ayurveda, Yoga & Naturopathy, Unani, Siddha, Sowa-Rigpa, and Homeopathy.
 - **Strategic Focus:** Actively promotes **Micro, Small, and Medium Enterprises (MSMEs)** to drive innovation and sustainable growth. It also highlights the potential of specific medicinal plants like **Sea Buckthorn** and investment opportunities in states like **Chhattisgarh**.

2.13. India-EFTA Trade and Economic Partnership Agreement (TEPA)

Why in News

- Union Minister of Commerce and Industry undertook an official visit to Liechtenstein in January to review its implementation and pitch for investments, marking the first ministerial visit of 2026.

Key Highlights

- **GDP:** India is highlighted as the **fourth largest economy** with an estimated GDP of USD 4.13 trillion in 2025.
- **Investment Ambition:** TEPA carries an agreed ambition to facilitate **USD 100 billion** in investments into India in 15 years.
- **Employment Goal:** The agreement aims to support the creation of **one million direct jobs**.
- **Market Access (EFTA):** EFTA's offer under TEPA covers **100% of non-agri products** and provides tariff concessions on Processed Agricultural Products (PAP).
- **Market Access (India):** India's offer to EFTA covers **82.7% of tariff lines**, which accounts for **95.3%** of EFTA exports.

- **Gold Imports:** Over **80%** of EFTA exports to India are Gold, with **no change** in the effective duty on Gold under this agreement.
- **Sensitive Sectors:** Sensitivities related to PLI (Production Linked Incentive) in sectors like pharma, medical devices, and processed food have been considered while extending offers.

Additional Details

- **Members:** India and the European Free Trade Association (EFTA) states—Iceland, Liechtenstein, Norway, and Switzerland.
- **Aim/Objective:** To foster a deeper economic partnership, boost trade and investment flows, and integrate supply chains between India and EFTA nations.

2.14. [India-UAE Food Corridor](#)

Why in News

- The **India–UAE Food Corridor** was launched as a key initiative during the 9th edition of Indusfood 2026, inaugurated by the Union Minister of Food Processing Industries.

Key Highlights

- **India–UAE Food Corridor**
- **Launch Year:** 2026 (during Indusfood 2026).
- **Implementing Agency:** Abu Dhabi Food Hub
- **Aim/Objective:**
 - To enhance food security.
 - To streamline supply chains.
 - To accelerate bilateral food trade flows between India and the UAE.
- **Indusfood 2026 Event**
 - **Organizer:** The event was organized by the Trade Promotion Council of India (TPCI).
- **Initiatives Launched**
 - **Bharati Initiative:** Launched by APEDA to showcase innovative Indian agri-food start-ups to global buyers through Shark Tank–style pitch sessions.
 - **Bharat Mart Session:** A special session by DP World focusing on export infrastructure, logistics integration, and policy-level dialogue.
 - **World Culinary Heritage Conference:** The inaugural conference was hosted to deliberate on heritage preservation and innovation in culinary diplomacy.

Additional Details

- The event celebrated a **75-year milestone** by Saudi Arabian exhibitor Alsalan, underscoring the strengthening partnership between India and Saudi Arabia.

Bharati Initiative

- **Launched** - 2025
- **Launch By:** APEDA (Agricultural and Processed Food Products Export Development Authority)
- **Full Form:** Bharat's Hub for Agritech, Resilience, Advancement and Incubation for Export Enablement.
- **Objectives:**
 - Empower 100 agri-food and agri-tech startups, accelerate their journey, promote innovation.
 - It is conceived as APEDA's vision to achieve \$50 billion in agri-food exports for its Scheduled Products by 2030,
 - Enhance industry and government-led incubation programmes in the agriculture, food and food processing sectors.

OTHER NEWS

MONETARY AND FISCAL POLICY

2.15. Centre's fiscal deficit

Why in News

- The Centre's fiscal deficit widened to **62.3%** of the full-year target by the end of November 2025, primarily due to a significant increase in capital expenditure and lagging tax revenues.

Key Highlights

- **Fiscal Deficit Figures:**
 - **Current Status:** The fiscal deficit stood at **₹9.77 lakh crore** at the end of November 2025.
 - **Percentage of Target:** This is **62.3%** of the Budget Estimates (BE) for the full financial year 2025-26.
 - **Comparison:** This is higher than the **52.5%** recorded during the same period in the previous year (2024-25).
- **Targets by Government:** The Centre aims to reduce the fiscal deficit by **4.4% of GDP** in FY 2025-26.



DID YOU KNOW

Fiscal deficit data is given by **Controller General of Accounts (CGA)**, Ministry of Finance.

2.16. 8th Pay Commission

Why in News

- Assam has become the first state in India to constitute its 8th State Pay Commission

Key Highlights

- The commission headed by **Subhas Das** has been given a timeline of **18 months** to submit its recommendations.

- While the report submission is expected later, the benefits of the revised pay structure are likely to be implemented **retrospectively** from **January 1, 2026**.

8th Pay Commission

- **Launch/Effective Year:** January 1, 2026
- **Ministry:** Ministry of Finance
- The 8th Central Pay Commission (for Central Government employees) is headed by **Justice Ranjana Desai**
- **Implementing Agency:**
 - **Central Government:** For Central Government employees and pensioners.
 - **State Government:** as established by the state-specific commission
- **Features:**
 - **Salary/Pension Hike:** Reports estimate a potential overall hike of **20-35%** in salaries and pensions for central employees.

MEASUREMENT OF GROWTH

2.17. GST Collection December 2025

Why in News

- India's Gross Goods and Services Tax (GST) collections rose by **6.1%** year-on-year to reach **₹1.75 lakh crore** in December 2025.

Key Highlights

- **Gross Collection:** The total gross GST collection for December 2025 stood at **₹1.75 lakh crore**, up from ₹1.64 lakh crore in December 2024.
- **Net Revenue:** After accounting for refunds, the **Net GST revenue** stood at **₹1.45 lakh crore**, registering a growth of **2.2%** year-on-year.
- **Refunds:** Total refunds issued during the month were **₹28,980 crore**, a significant increase of **30.9%** compared to the previous year.
- **Revenue Sources:**
 - **Import Revenue:** Showed healthy momentum, growing by **19.7%** to reach ₹51,977 crore.
 - **Domestic Revenue:** Recorded a modest growth of **1.2%**, reaching ₹1.22 lakh crore.
- **State Performance:**
 - **Top Performers:** Major states like **Haryana (16%)**, **Maharashtra (15%)**, and **Gujarat (12%)** posted strong double-digit growth.
 - **Decline:** Regions like **Ladakh (-25%)**, **Jammu & Kashmir (-8%)**, and **Punjab (-4%)** witnessed a contraction in collections.

- **Compensation Cess:** Collections fell sharply by **64.7%** to **₹4,238 crore** (down from ₹12,003 crore last year).

GST

- **Launch Date:** Launched on **1st July 2017**.
- **Constitutional Basis:** Introduced through the **101st Constitution Amendment Act, 2016**.
- **Governing Body:** The **GST Council**, constituted under **Article 279A** of the Constitution, is the key decision-making body chaired by the Union Finance Minister.
- **Definition:** A comprehensive, multi-stage, destination-based indirect tax that is levied on every value addition.
- **Institutional Mechanism:**
 - **Group of Ministers (GoM):** Specific issues like rate rationalization are handled by a GoM. The current GoM on Rate Rationalisation is led by **Bihar Deputy Chief Minister Samrat Choudhary**.

2.18. Additional excise duty on tobacco products

Why in News

- The Government has notified **February 1** as the date from which additional excise duty will be levied on tobacco products and a new cess will be imposed on pan masala.

Key Highlights

- **Revised Tax Structure (effective Feb 1):**
 - **Pan masala, cigarettes, tobacco:** Will attract a GST rate of **40%**.
 - **Biris:** Will attract a GST rate of **18%**
- **Relation to GST:** These new levies will be **over and above the GST rate**. They are intended to replace the **Compensation Cess** currently levied on these "sin goods."



DID YOU KNOW

GST subsumed most central excise duties, specific products like **petroleum** and **tobacco** continue to attract central excise duty in addition to GST or VAT.

About Excise Duty and Sin Tax

- **Legislative Framework:** The new levies are enforced through
 - ✓ **The Finance Act, 2024**
 - ✓ **Goods and Services Tax (Compensation to States) Amendment Act, 2024,**
- **Structural Change:** This move transitions the taxation of "sin goods" from the **GST Compensation Cess** regime (which was temporary and used to repay pandemic-era loans) to a permanent structure. The amendment enables the government to cap the GST rate on these goods at **40%**.

Key Terms

- **Cess:** A tax on tax, levied by the government for a specific purpose (e.g., Health Cess, Education Cess). It is distinct from the consolidated fund and is usually meant for a designated usage.
- **Sin Goods:** Goods which are considered harmful to society and individuals, such as alcohol and tobacco.
- **Compensation Cess:** A levy originally introduced under the GST regime for 5 years to compensate states for any loss of revenue arising from the implementation of GST

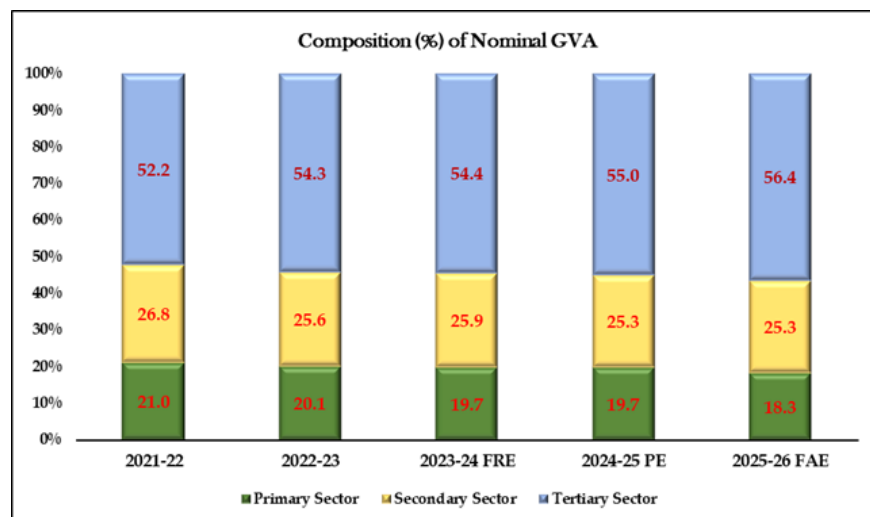
2.19. 1st Advance estimates of GDP

Why in News

- The National Statistical Office (NSO), Ministry of Statistics and Programme Implementation released the First Advance Estimates of Gross Domestic Product (GDP) for the Financial Year 2025-26 in January.

Key Highlights

- **GDP Growth (Real):** The Indian economy is estimated to grow by **7.4%** in FY 2025-26, an acceleration from the **6.5%** growth recorded in FY 2024-25.
- **GVA Growth (Real):** The Real Gross Value Added (GVA) is estimated to grow by **7.3%**.
- **Nominal GDP:** Estimated to grow at **8.0%** over the previous financial year.
- **Absolute Values:**
 - Real GDP: Estimated at ₹201.90 lakh crore.
 - Nominal GDP: Estimated at ₹357.14 lakh crore.
- **Sectoral Performance (Growth Rates at Constant Prices):**
 - **Services (Tertiary):** Projected to grow at **9.1%** (up from 7.2% previously).
 - ✓ Financial, Real Estate & Professional Services: **9.9%** (Highest growth).
 - ✓ Public Administration, Defence & Other Services: **9.9%**.
 - ✓ Trade, Hotels, Transport, Communication: **7.5%**.
 - **Industry (Secondary):**



DID YOU KNOW

Projected growth Forecast-

- **RBI- 7.3%.**
- **SBI Research-7.5%**

- ✓ Manufacturing: **7.0%**.
- ✓ Construction: **7.0%**.
- ✓ Electricity, Gas, Water Supply & Utilities: **2.1%**.
- ✓ Mining & Quarrying: Estimated to **contract by 0.7%**.
- **Agriculture (Primary):** Agriculture & Allied Sectors estimated to grow at **3.1%**.
- **Expenditure Components:**
 - **Private Final Consumption Expenditure (PFCE):** Estimated to grow by **7.0%**.
 - **Gross Fixed Capital Formation (GFCF):** Estimated to grow by **7.8%** (reflecting investment demand).
 - **Government Final Consumption Expenditure (GFCE):** Projected to accelerate to **5.2%** (up from 2.3% in the previous year).

3. GA + FINANCE

PIB IN NEWS

RECENT DEVELOPMENTS IN FINANCIAL SECTOR

3.1. Changes in Annual KYC requirement in Companies Act 2013

Why in News

- The Ministry of Corporate Affairs (MCA) has announced a significant relaxation in compliance norms by replacing the **Annual KYC requirement** for directors.

Key Highlights

- **New Rule:** The annual KYC filing requirement has been replaced with a simpler KYC intimation to be done **once every three years**.
- **Effective Date:** The amendment was notified on **31st December 2025** and will be effective from **31st March 2026**.
- **Purpose of New Form:** The revised simpler KYC Form can be used for:
 1. KYC compliance
 2. Updation of mobile number
 3. Updation of email address
 4. Updation of residential address
 5. Re-activation of **DIN (Director Identification Number)**
- **Committee Recommendation:** This change was made based on the recommendations of the **High-Level Committee on Non-Financial Regulatory Reforms (HLC-NFRR) headed by Rajiv Gauba**.
- **Transition:** Directors who have already completed their KYC are covered under the new provisions, with their next filing due by **30th June 2028**.

Important Details

Companies Act, 2013

- **Ministry:** Administered by the **Ministry of Corporate Affairs (MCA)**.
- **Key Concept (DIN): Director Identification Number (DIN)** is a unique **8-digit** identification number allotted to an individual who is appointed as a director of a company.
- **Rule 12A:** The amendment specifically modifies **Rule 12A** of the **Companies (Appointment & Qualification of Directors) Rules, 2014**, which governs the KYC norms for directors.

3.2. Second 'Audit Practice Toolkit

Why in News

- The National Financial Reporting Authority (NFRA) has published the second 'Audit Practice Toolkit' to enhance audit quality in India.

Key Highlights

- **Title of Toolkit:** The second toolkit is titled '**Risk & Response Memorandum: ROMM (Risk of Material Misstatement) Assessment at Assertion Level for Revenue**'.
- **Target Audience:** The initiative primarily focuses on supporting **Small and Medium Practitioners (SMPs)** engaged in audits.

NFRA- National Financial Reporting Authority

- **Established- 2018.**
- **Headquarters:** New Delhi
- **Mandate & Objective**
 - **Primary Goal:** To oversee the quality of accounting and auditing standards in India and ensure the credibility of financial reporting.
 - **Replacement:** It effectively replaced the **National Advisory Committee on Accounting Standards (NACAS)**, but with broader regulatory and penal powers
- **Composition**
 - It consists of a **chairperson** (appointed by the Central Government) and a maximum of **15 members** (part-time and full-time)
- **Jurisdiction:**
 - All **Listed Companies**.
 - Large Unlisted Public Companies (Paid-up capital \geq ₹500 Cr, OR Annual turnover \geq ₹1000 Cr, OR Loans/Debentures/Deposits \geq ₹500 Cr)

OTHER NEWS

PRIMARY AND SECONDARY MARKET

3.3. AIF compliance certification

Why in News

- SEBI has issued a circular mandating that all Compliance Officers of Alternative Investment Fund (AIF) Managers must obtain **certification from NISM** to continue in their roles or be appointed in the future.

Key Highlights

- Mandatory Certification:** Compliance Officers must pass the "**NISM Series-III-C: Securities Intermediaries Compliance (Fund) Certification Examination**".
- Deadline:** The requirement to hold this certification is effective from **January 1, 2027**. (Timeline one year)
- Reporting:** Trustees, sponsors, and managers must ensure that compliance with this new rule is reflected in the '**Compliance Test Report**' submitted by the manager.

About NISM

- NISM (National Institute of Securities Markets):** An educational initiative of SEBI that certifies market professionals to ensure they have the minimum required knowledge to operate in the securities market.

3.4. Securities and Exchange Board of India (Merchant Bankers) Regulations, 2026

Why in News

- SEBI has introduced a comprehensive overhaul of regulations for merchant bankers

Key Highlights

- Underwriting Cap:** SEBI has mandated that the total underwriting obligations of a merchant banker cannot exceed **20 times** its **liquid net worth**.
- Phased Capital Increase:** Existing merchant bankers must meet enhanced net worth norms in two phases:
 - Category I:** Net worth must rise to **₹25 crore** by January 2, 2027, and **₹50 crore** by January 2, 2028.
 - Category II:** Net worth must rise to **₹7.5 crore** by January 2, 2027, and **₹10 crore** by January 2, 2028.
- Liquid Net Worth:** Firms must maintain **25%** of the minimum net worth as "liquid net worth" (unencumbered cash or near-cash assets).
 - Category I:** ₹12.5 crore by 2028.
 - Category II:** ₹2.5 crore by 2028.
- Revenue Thresholds:** To prevent license hoarding, merchant bankers must generate minimum cumulative revenue from permitted activities over three years (Assessment starts FY 2029):
 - Category I:** ₹25 crore.



DID YOU KNOW

India emerged as the **world's second-largest equity issuance hub in 2025**, prompting these tighter norms to manage systemic risk.

- **Category II:** ₹5 crore.
- **Compliance Timeline:** The regulations are effective from **January 3, 2026**, with a transition window for existing players to fully comply by **January 2, 2028**.

Merchant Bankers

- **Merchant Banker:** A financial intermediary that manages the process of raising capital for companies (via IPOs, etc.) and provides advisory services on corporate finance.
- **Categorization:** Merchant bankers are classified into **Category I** (allowed to manage Main Board IPOs) and **Category II** (restricted from Main Board IPOs; focus on SME/boutique services).
 - **Governance:**
 - **Independent Compliance Officer:** Must be appointed by **April 3, 2026**, and must be independent of the Principal Officer.
 - **Principal Officer:** Must have a minimum of **5 years** of experience in financial markets.
 - **Certification:** Employees and compliance officers must clear **NISM Series-IX** certification (1-year timeline for existing employees).
 - **Outsourcing:** Core merchant banking activities cannot be outsourced. Existing arrangements must be terminated by **April 3, 2026**.
- **Important detail:** If a Category I banker fails to meet the new capital norms, they will be automatically reclassified as Category II.

3.5. Incentive Structure for Mutual Fund Distributors

Why in News

- SEBI has **extended the deadline** for implementing the new additional incentive structure for mutual fund distributors, citing operational difficulties faced by the industry.

Key Highlights

- **Extension:** The deadline is pushed by one month to **March 1, 2026**.
- **Target Audience:** The incentives are designed to encourage distributors to go onboard:
 - New individual investors (New PAN) from **B-30 cities** (beyond top 30 cities).
 - New **women individual investors** (New PAN) from *any* city (both T-30 (Top 30 cities) and B-30).

About New Incentive structure

- **Incentive Amount:** Distributors will receive **1%** of the first lump-sum investment or the first-year SIP amount.
- **Cap:** The incentive is capped at **₹2,000** per investor.
- **Condition:** The investor must stay invested for at least **one year**.



DID YOU KNOW

One **basis point** is equal to **0.01%** (1/100th of a percent). (Denoting percentage change in the value or rate of a financial instrument)

- **Funding Source:** The commission will be paid from the **2 basis points (bps)** that Asset Management Companies (AMCs) already set aside for investor education.
- **Nature of Payment:** This is an **additional commission** paid over and above the existing trail commissions.
- **Exclusions:**
 - No **dual incentives** allowed (e.g., a woman investor from a B-30 city qualifies for only one set of incentives, not both).
 - Does not apply to **ETFs**, certain **Fund of Funds**, and very short-duration schemes (Overnight, Liquid, Ultra-short, Low-duration funds).

FINTECH

3.6. Unified Payments Interface (UPI) transaction

Why in News

- National Payments Corporation of India (NPCI) released the data of Unified Payments Interface (UPI) transaction volume recording a significant surge, reaching **21.63 billion** in December 2025.

Key Highlights

- **Volume Growth:** UPI transactions rose by **29% year-on-year (YoY)** to reach **21.63 billion** in December 2025.
- **Value Growth:** In terms of value, transactions increased by **23% YoY**, reaching **₹30.34 trillion**.
- **Daily Average:** During December, the platform processed nearly **698 million transactions** daily, with a daily value of **₹97,872 crore**.
- **Performance of Other Payment Systems:**
 - **FASTag:** Volume increased by **11%** to 409 million, and value increased by **18%** to ₹6,943 crore.
 - **IMPS (Immediate Payment Service):** Volume **decreased by 9%** to 451 million, though the value **increased by 12%** to ₹6.39 trillion.

- **AePS (Aadhaar Enabled Payment System):** Witnessed a decline, with volume dropping by **12%** to 83 million and value falling by **14%** to ₹21,691 crore.

UPI- Unified Payment Interface

- **Launch Year:** Launched in **2016**.
- **Developed By:** **National Payments Corporation of India (NPCI)**.
- **Regulated By:** **Reserve Bank of India (RBI)**.
- **Definition:** An instant real-time payment system that facilitates inter-bank peer-to-peer (P2P) and person-to-merchant (P2M) transactions.
- **Annual Milestone:** For the **first time**, annual UPI transactions reached a record high of **₹300 lakh crore** in 2025.
- **Global Reach:** UPI has expanded its footprint internationally, with acceptance/linkages established in countries like **Singapore, UAE, Nepal, Bhutan, France, and Sri Lanka**.
- **New Features:** Recent innovations to deepen reach include:
 - **UPI Lite:** For small-value offline transactions.
 - **UPI 123PAY:** Allowing feature phone users to make digital payments.
 - **Credit Line on UPI:** Enabling pre-sanctioned credit lines from banks to be accessed via UPI.
 - **Hello! UPI:** A voice-enabled payment feature.
- **Ecosystem Structure:** The system involves banks, **Third Party Application Providers (TPAPs)** (e.g., Google Pay, PhonePe), and increasingly, merchant apps (like **Zepto** and **Zomato**) rolling out in-app UPI features to reduce dependency on external apps.

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