

ALL IN ONE

CURRENT AFFAIRS BOOSTER

INCLUDING

GA ESI FINANCE SCHEMES

REPORTS RBI NOTIFICATIONS

May 2026 – 1st to 7th



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1. GA IN NEWS

PIB IN NEWS

FIRST IN NEWS

S.No	News	Key Facts
1.	India's first Multi-Lane Free Flow (MLFF) tolling system	<ul style="list-style-type: none"> Launched in Chorayasi Toll Plaza in Gujarat. Located on the Surat–Bharuch section of National Highway 48. Removes physical toll booths and boom barriers, allowing vehicles to pass at normal highway speeds without stopping. It integrates Automatic Number Plate Recognition (ANPR) cameras with artificial intelligence and high-performance FASTag RFID readers to automatically deduct toll charges as vehicles drive through overhead gantries. Implemented by the National Highways Authority of India (NHAI) and its tolling arm, IHMCL, in partnership with ICICI Bank. <p>Additional Information</p> <ul style="list-style-type: none"> Electronic Notice (E-Notice): If a vehicle passes with an invalid or low-balance FASTag, an E-Notice is issued to the owner. The toll must be paid within 72 hours of the notice through the official portal.

GOVERNMENT INITIATIVES

S.No	Initiative	Key Facts
1.	Padma Doree	<ul style="list-style-type: none"> A cross-regional textile initiative linking Northeast India and Madhya Pradesh. Executed by the North Eastern Handicrafts and Handlooms Development Corporation (NEHHDC) under the Ministry of Development of North Eastern Region (MDoNER). The initiative blends Eri (Ahimsa) silk from the Northeast & Chanderi from Madhya Pradesh The official global launch took place in New Delhi.
2.	Operationalization of 101 Auctioned Mineral Blocks	<ul style="list-style-type: none"> The Ministry of Mines announced 101 auctioned mineral blocks have now been successfully operationalized since the auction regime began in 2015.

		<ul style="list-style-type: none"> FY 2025–26 recorded the highest-ever annual performance under the auction regime, with 212 mineral blocks auctioned in a single financial year. Odisha leads with 34 operationalized blocks, followed by Karnataka with 18 blocks and Gujarat with 11 blocks. Iron Ore accounts for 47 blocks, followed by Limestone with 29 blocks.
3.	RailOne mobile app	<ul style="list-style-type: none"> Official "super app" of Indian Railways. Launched in 2025. Developed by the Centre for Railway Information Systems (CRIS). Consolidates multiple services into a single platform.
4.	4th meeting of the Live Events Development Cell (LEDC)	<p>Key Information Shared</p> <ul style="list-style-type: none"> LEDC aims to position the concert economy as one of the key drivers of national growth and make India a global hub for live events by 2030 and generate 15-20 additional million jobs in this sector. The sector is projected to grow at 10% to ₹196 billion by 2028.

MOUs AND AGREEMENTS

S.No	Signing Entities	Key Facts
1.	Department for Promotion of Industry and Internal Trade (DPIIT) & Chamber India	<ul style="list-style-type: none"> Objective: To strengthen India's startup ecosystem and promote innovation-led growth.

FAIRS AND FESTIVALS

S.No	Fair/Festival Name	Key Facts
1.	57th International Film Festival of India (IFFI)	<ul style="list-style-type: none"> To be held in Goa in November 2026. Spain has been announced as the "Guest Country" for IFFI 2026 as part of the Spain-India Dual Year celebration. Acclaimed filmmaker Ashutosh Gowariker was recently appointed as the Festival Director for this edition. Gowariker succeeds filmmaker Shekhar Kapur in the role.

PLACES IN NEWS

S.No	Place in News	Key Facts
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1.	100th N-Gen (Next-Generation) Post Office in India	<ul style="list-style-type: none"> Inaugurated at North-Eastern Hill University (NEHU) campus in Shillong, Meghalaya. The N-Gen (Next-Generation) initiative aims to modernize traditional postal spaces into vibrant, tech-enabled social hubs, primarily located within educational institutions like IITs, IIMs, and Central Universities. The IIT Delhi Campus Post Office was the first to be revamped under this "Gen Z" theme in 2025.
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DAYS IN NEWS

S.No	Day in News	Key Facts
1.	63rd Foundation Day of Indian Institute of Foreign Trade (IIFT) (May 2)	<ul style="list-style-type: none"> IIFT was established in 1963. It is an autonomous body under the Ministry of Commerce and Industry to professionalise India's foreign trade management.
2.	66th Raising Day of Project Deepak (May 4)	<ul style="list-style-type: none"> Project Deepak is a premier field project of the Border Roads Organisation (BRO), headquartered in Shimla, Himachal Pradesh. Established in 1961, it is one of BRO's oldest and most vital units, responsible for constructing and maintaining strategic infrastructure in the challenging terrains of the Western Himalayas




MISCELLANEOUS

S.No	News	Key Facts
1.	Operation WHITE STRIKE	<ul style="list-style-type: none"> A major anti-narcotics operation executed by India's Narcotics Control Bureau (NCB). The operation focused on the Kalamboli-Bhiwandi corridor in the Navi Mumbai and Thane regions. The crackdown dismantled a massive international cocaine trafficking syndicate.

OTHER NEWS

FIRST IN NEWS

S.No	News	Key Facts
1.	India's first orbital data centre satellite	<ul style="list-style-type: none"> Name: Pathfinder. To be built by Pixxel and Sarvam through a strategic partnership. The satellite will weigh around 200 kg.

		<ul style="list-style-type: none"> Pathfinder will host GPUs to train and run Sarvam’s AI models in orbit. Pixel will design, build, launch, and operate the satellite Pathfinder will test real-time AI inference and data processing in the space environment.
2.	World's first OptoSAR satellite	<ul style="list-style-type: none"> Name: Mission Drishti. Launched by Bengaluru-based space startup GalaxEye Space. Launched aboard a Falcon 9 by SpaceX from Vandenberg, California. The first satellite globally to integrate both Electro-Optical (EO) and Synthetic Aperture Radar (SAR) sensors on a single platform. Weighing approximately 190 kg, it is the largest Earth observation satellite ever built by a private Indian company. A dual-use Earth observation Satellite, supporting use cases across defence, agriculture, disaster management, maritime monitoring, and infrastructure planning. Expected to complement India’s broader initiatives, including the active 29 Earth Observation satellites outlined in ISRO’s recent annual report.
3.	India's first State-led Centre of Excellence for Space Technology 	<ul style="list-style-type: none"> Name: CoE SpaceTech Foundation. Set up in Bengaluru, Karnataka. Established by the Karnataka government through the Karnataka Innovation and Technology Society in collaboration with SIA-India.
4.	India's first paperless judiciary state 	<ul style="list-style-type: none"> Milestone achieved by Sikkim. The transition covers the High Court of Sikkim and all subordinate courts in the state, moving entire legal workflows into a digital ecosystem.
5.	India's first specialized digital grievance redressal system for platform-based gig workers 	<ul style="list-style-type: none"> Launched by the Government of Karnataka.
6.	The maiden salvo launch of its indigenous Naval Anti-Ship Missile–Short Range (NASM-SR)	<ul style="list-style-type: none"> Jointly executed by the DRDO and the Indian Navy, took place off the coast of Odisha in the Bay of Bengal. The NASM-SR is India’s first indigenous helicopter-launched anti-ship missile, developed as a replacement for the ageing British-origin Sea Eagle missiles. The development was led by the Research Centre Imarat (RCI), Hyderabad, in collaboration with other DRDO labs and Indian industry partners.

7.	First sanctioned F1 sim racing championship	<ul style="list-style-type: none"> Name: F1 Sim Racing India Open 2026. Launched by Formula 1 and Mumbai Falcons Racing Limited (MFRL). Brand Ambassador: Shreyas Iyer. 												
8.	India's first multilingual AI solution designed to break language barriers during distress calls	<ul style="list-style-type: none"> Name: VANKI (Multilingual Voice AI for Nationwide Key Interventions). Launched in Bengaluru, Karnataka. An advanced AI-powered upgrade to Bengaluru's Namma 112 emergency response system. 												
9.	The first senior puisne judge of a high court to be appointed as the President of the National Company Law Tribunal (NCLT)	<ul style="list-style-type: none"> Name: Justice Anupinder Singh Grewal (Retd). While previous NCLT presidents were typically retired Chief Justices of High Courts, Justice Grewal was a senior puisne judge (a judge other than the Chief Justice) when elevated to this role. He is the former judge of the Punjab and Haryana High Court. The NCLT is responsible for adjudicating company law disputes, mergers, and insolvencies under the Companies Act, 2013. 												
10.	Badminton World Federation (BWF) Thomas & Uber Cup 2026- 31st Edition Venue: Horsens, Denmark	<table border="1"> <thead> <tr> <th>Event</th> <th>Winner (Gold)</th> <th>Runner-up (Silver)</th> <th>Semi-finalists (Bronze)</th> </tr> </thead> <tbody> <tr> <td>Thomas Cup (Men)</td> <td>China (13 title)</td> <td>France</td> <td>Denmark & India</td> </tr> <tr> <td>Uber Cup (Women)</td> <td>South Korea (third Uber Cup title)</td> <td>China</td> <td>Japan & Indonesia</td> </tr> </tbody> </table> <p>Key Highlights</p> <ul style="list-style-type: none"> France made its first-ever appearance in a Thomas Cup final. India secured its second-ever podium finish in Thomas Cup final (following their historic gold in 2022 by defeating Indonesia). Key Performers for India: Lakshya Sen, Satwiksairaj Rankireddy/Chirag Shetty, and Ayush Shetty. 	Event	Winner (Gold)	Runner-up (Silver)	Semi-finalists (Bronze)	Thomas Cup (Men)	China (13 title)	France	Denmark & India	Uber Cup (Women)	South Korea (third Uber Cup title)	China	Japan & Indonesia
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SUMMITS AND CONFERENCES

S.No	Summit/Conference	Key Outcomes
1.	11th Heads of Mission (HoMs) Conference	<ul style="list-style-type: none"> Venue: New Delhi. Organized by the Ministry of External Affairs. Theme: "Reforming Indian Diplomacy for 2047".

BANKING AND FINANCE

S.No	Program/Initiative	Key Facts
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1.	Change of control at RBL Bank	<ul style="list-style-type: none"> The Securities and Exchange Board of India (SEBI) granted approval for a change in control at RBL Bank, marking a critical step in Emirates NBD's \$3 billion acquisition of a majority stake. This transaction is set to be the largest-ever foreign direct investment in the Indian banking sector. Emirates NBD will acquire a 60% stake through a preferential issue of equity shares. NBD to acquire up to 74% of RBL share capital, subject to a minimum 51%, while capping voting rights at 26%. Upon completion, RBL Bank will be reclassified as a foreign bank subsidiary operating in India
2.	PhonePe crosses 50 million registered merchants	<ul style="list-style-type: none"> PhonePe announced that it has surpassed 50 million lifetime registered merchants on its platform. PhonePe is a Bengaluru based digital payments and financial services company.
3.	Shubh Health Criti	<ul style="list-style-type: none"> Launched by Tata AIA Life Insurance. Unlike traditional critical illness policies that provide a single lump-sum payout upon diagnosis, this plan allows you to build a market-linked health fund that grows over time to cover long-term medical needs.

SCIENCE & TECHNOLOGY



S.No	Technology in News	Key Facts
1.	Blueverse Credit	<ul style="list-style-type: none"> A newly introduced AI-linked pricing model. Launched by IT services major LTM (formerly known as LTIMindtree). It serves as an "AI currency" that allows customers to move away from traditional billing methods like human effort or capacity-based models.
2.	PRSC-EO3 (Pakistan Remote Sensing Satellite - Earth Observation 3)	<ul style="list-style-type: none"> A high-resolution, indigenously developed electro-optical satellite. Launched by Pakistan's space agency, Space & Upper Atmosphere Research Commission (SUPARCO). Launched from China's Taiyuan Satellite Launch Centre aboard a Long March-6 rocket. A key part of SUPARCO's Space Vision 2040.
3.	'Khuarel' app	<ul style="list-style-type: none"> A real-time disaster reporting and management mobile application launched by the Mizoram government

DEFENCE EXERCISES/ INITIATIVES/ TECHNOLOGY

S.No	Exercise/Technology	Key Facts
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1.	CINBAX-II	<ul style="list-style-type: none"> • Second edition of the Cambodia-India Bilateral Army Exercise. • Venue: Techo Sen Phnom Thom Mreas Prov Royal Cambodian Air Force Training Centre (Camp Basil) in Kampong Speu Province, Cambodia.
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AWARDS

S.No	Award/Milestone	Key Facts
1.	2026 Pulitzer Prizes 	<p>Illustrated Reporting and Commentary category</p> <ul style="list-style-type: none"> • Winners: Indian journalists R.K. Anand and Suparna Sharma. • They share the award with Natalie Obiko Pearson of <i>Bloomberg</i>. • Awarded for "trAPPed" (published in Bloomberg News). • They won for an immersive visual investigation into "digital arrest" scams in India. The project detailed the harrowing story of a neurologist held under psychological captivity through her phone by cybercriminals. <p>International Reporting Category</p> <ul style="list-style-type: none"> • Awarded to Dake Kang, Garance Burke, Byron Tau, Aniruddha Ghosal, and contributor Yael Grauer of The Associated Press. • Honored for a global investigation tracking the development and worldwide deployment of high-tech surveillance tools, including their secret use by U.S. Border Patrol. <p>About Pulitzer Prize</p> <ul style="list-style-type: none"> • Prestigious annual awards administered by Columbia University to honour excellence in American journalism, literature, and musical composition. • Established in 1917 through the will of newspaper publisher Joseph Pulitzer, they are widely considered the highest honour in the field of journalism. • Reward: \$15,000 cash prize & a gold medal instead of a cash prize for Public Service Category: • First Indian Winner: Gobind Behari Lal in 1937.
2.	2026 Whitley Awards 	<ul style="list-style-type: none"> • Two Indian women, Parveen Shaikh and Barkha Subba, have been selected among six winners. • Parveen Shaikh (Bombay Natural History Society): Honoured for her "Skimmer Guardians" initiative along the Chambal River. • Barkha Subba (Federation of Societies for Environmental Protection): Recognized for her efforts to save the rare Himalayan salamander and its wetland habitats in the Darjeeling Himalayas. <p>About Whitley Award</p> <ul style="list-style-type: none"> • Widely known as the "Green Oscar."

- Awarded **annually** to grassroots conservation leaders from the Global South.
- Established in **1993** by **Edward Whitley OBE**,
- Conferred by the **Whitley Fund for Nature (WFN)**, a UK-registered charity.
- **Reward:** £50,000 in project funding over one year for each winner to scale up local solutions to biodiversity loss.
- **First Indian Winner:** Gargi Banerji (2000).
- **Recent Indian Winner:** Purnima Barman (2024).

APPOINTMENT

S.No	Person in News	Key Facts
1.	Shashi Shekhar Vempati	<ul style="list-style-type: none"> • Appointed as the Chairperson of the Central Board of Film Certification (CBFC). To serve the role for three years. • Succeeds Prasoon Joshi, a renowned lyricist, writer, and communications expert. • Prasoon Joshi has been appointed as the Chairman of Prasar Bharati, India's public service broadcaster.

PERSONS IN NEWS

S.No	Person in News	Key Facts
1.	Ishank Singh	<ul style="list-style-type: none"> • Set a new world record by swimming across the Palk Strait. • He completed the approximately 29-kilometre journey from Talaimannar in Sri Lanka to Dhanushkodi in Tamil Nadu, India, in 9 hours and 50 minutes. • Aged seven, He was awarded the title of "Youngest and Fastest Palk Strait Swimmer" by the Universal Records Forum (URF). • The previous record was held by Tamil Nadu's Jay Jaswanth. • Ishank Singh is from Ranchi, Jharkhand.



OBITUARIES

S.No	Person in News	Key Facts
1.	Vijay Kumar	<ul style="list-style-type: none"> • Veteran Indian golfer. • Four-time winner of the Indian Order of Merit. • Won the 2002 Royal Challenge Indian Open at the Delhi Golf Club. He remains one of only nine Indians to have won this prestigious title.

PLACES IN NEWS

S.No	Place in News	Key Facts
1.	Ganga Expressway	<ul style="list-style-type: none"> Longest expressway in Uttar Pradesh (594 km). Connects Meerut and Prayagraj
2.	6 new ICC indoor cricket academies in North-East India	<ul style="list-style-type: none"> Established under BCCI's development programme. Location: Rangpo (Sikkim), Doimukh (Arunachal Pradesh), Imphal (Manipur), Madankurklang (Meghalaya), Aizawl (Mizoram), and Dimapur (Nagaland).
3.	Vadinar, Gujarat	<ul style="list-style-type: none"> The Union Cabinet approved a ₹1,570 crore project to develop a world-class ship repair facility at Vadinar, Gujarat. The project will be developed and operated by Deendayal Port Authority (DPA) and Cochin Shipyard Limited (CSL). This brownfield project is a strategic initiative to boost India's maritime self-reliance and global competitiveness. The initiative will support India's long-term maritime objectives under Maritime India Vision 2030 and Maritime Amrit Kaal Vision 2047.

DAYS IN NEWS

S.No	Day in News	Key Facts
1.	The World Day for Safety and Health at Work 2026 (April 28)	<ul style="list-style-type: none"> Theme: "Ensuring a healthy psychosocial working environment". Also known as International Safety Day.
2.	International Labour Day 2026 (May 1) 	--
3.	World Press Freedom Day 2026 (May 3) 	<ul style="list-style-type: none"> Theme: "Shaping a Future of Peace."
4.	World Asthma Day 2026 (May 5)	<ul style="list-style-type: none"> Theme: Access to anti-inflammatory inhalers for everyone with asthma – still an urgent need.
5.	International Day of the Midwife (IDM) 2026	<ul style="list-style-type: none"> Theme: "One Million More Midwives."

(May 5)

2. GA + ESI

PIB IN NEWS

SOCIAL SECTORS IN INDIA – HEALTH

2.1 Health Ministry Releases RBSK 2.0 Guidelines to Strengthen Child Health Services

Why in News?

- The Ministry of Health and Family Welfare released updated guidelines for **Rashtriya Bal Swasthya Karyakram (RBSK) 2.0** to enhance **child health screening and early intervention services**.

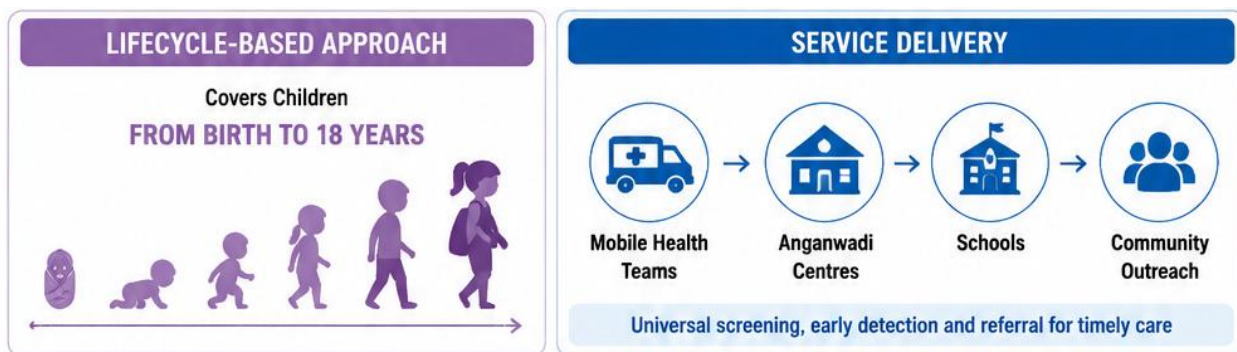
Key Highlights

- RBSK 2.0 expands the traditional **4Ds framework**: Defects at Birth, Diseases, Deficiencies, Developmental Delays
- It now includes **mental health issues, behavioural conditions, and non-communicable diseases (NCDs)**.
- The programme adopts a **lifecycle-based approach**, covering children from **birth to 18 years**, ensuring continuous care across different developmental stages.

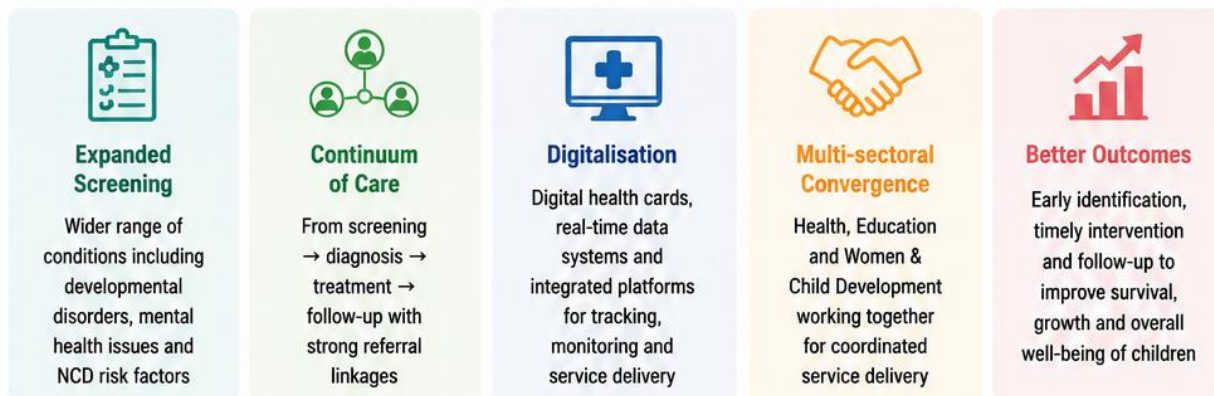
RBSK – RASHTRIYA BAL SWASTHYA KARYAKRAM

Ensuring Early Identification, Timely Care and Holistic Health for Every Child

<div style="background-color: #008080; color: white; padding: 5px; text-align: center; font-weight: bold;">ABOUT RBSK</div> <ul style="list-style-type: none"> Launched under National Health Mission (NHM) in 2013 A flagship child health screening programme of the Ministry of Health & Family Welfare Focuses on early identification and early intervention to improve child health outcomes 	<div style="background-color: #4CAF50; color: white; padding: 5px; text-align: center; font-weight: bold;">THE 4Ds APPROACH</div> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 5px;"> <tr> <td style="width: 25%; padding: 5px; text-align: center;"> <p>Defects at Birth e.g., congenital disorders</p> </td> <td style="width: 25%; padding: 5px; text-align: center;"> <p>Diseases e.g., common childhood illnesses</p> </td> <td style="width: 25%; padding: 5px; text-align: center;"> <p>Deficiencies e.g., anaemia, malnutrition, vitamin deficiencies</p> </td> <td style="width: 25%; padding: 5px; text-align: center;"> <p>Developmental Delays e.g., cognitive, physical, speech delays</p> </td> </tr> </table> <div style="background-color: #e0f2f1; padding: 5px; text-align: center; font-weight: bold; margin-top: 5px;">EXPANDED IN RBSK 2.0</div> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 5px;"> <tr> <td style="width: 33%; padding: 5px; text-align: center;"> <p>Mental Health Conditions</p> </td> <td style="width: 33%; padding: 5px; text-align: center;"> <p>Behavioural Concerns</p> </td> <td style="width: 33%; padding: 5px; text-align: center;"> <p>Non-Communicable Diseases (NCDs) e.g., diabetes, hypertension</p> </td> </tr> </table>	<p>Defects at Birth e.g., congenital disorders</p>	<p>Diseases e.g., common childhood illnesses</p>	<p>Deficiencies e.g., anaemia, malnutrition, vitamin deficiencies</p>	<p>Developmental Delays e.g., cognitive, physical, speech delays</p>	<p>Mental Health Conditions</p>	<p>Behavioural Concerns</p>	<p>Non-Communicable Diseases (NCDs) e.g., diabetes, hypertension</p>
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KEY FEATURES OF RBSK 2.0



SUSTAINABLE DEVELOPMENT AND ENVIRONMENTAL ISSUES

2.2 [Small Hydro Power Development Scheme](#)

Why in News:

- India possesses a significant Small Hydro Power (SHP) potential of 21,133.61 MW across 7,133 identified sites.
- As of early 2026, approximately 5,171 MW (around 24.5%) has already been harnessed, demonstrating steady progress.

Key Highlights

- The Northern region has 7,978 MW of SHP potential (around 38%) particularly across mountainous terrains.
 - States such as Himachal Pradesh, Uttarakhand, and Jammu & Kashmir dominate the region's potential, with Ladakh adding strategic importance.

- The **North-Eastern** region holds **3,262 MW** (approximately 15%), positioning it as a key frontier for expansion, especially in hilly regions and the North Eastern States.
 - **Arunachal Pradesh** constitutes the largest share of the regional potential, followed by **Meghalaya, Assam, Nagaland, Mizoram, Manipur, and Tripura**.
- The list is followed by **Southern region** with **5,490 MW of SHP** (about 26%), supported by well-developed river systems and infrastructure.
 - **Karnataka** leads with **3,726.49 MW**, accounting for nearly **68% of the regional potential**, followed by **Kerala and Tamil Nadu**.
- The **Western region** has a potential of **2,963 MW of SHP** (around 14%), while the **Eastern region** accounts for **1,440 MW** (about 7%), with strong potential in rural and tribal areas.
- States such as **Bihar** and **West Bengal** lead the region, though overall utilisation remains relatively low.
- **Maharashtra** leads with **786.46 MW potential**, followed by **Rajasthan and Gujarat**.

[2.3 India to host International Big Cat Alliance \(IBCA\) Summit in New Delhi](#)

Why in News:

- Union Minister for Environment, Forest and Climate Change Shri Bhupender Yadav launched the **website and logo** for the **1st International Big Cat Alliance (IBCA) Summit 2026**, in **New Delhi**.
 - **Launched in 2023**, IBCA is an inter-governmental international organisation headquartered in **New Delhi, India**.
 - It has been established for the **conservation of seven big cats** - Lion, Tiger, Leopard, Snow Leopard, Cheetah, Jaguar and Puma.
- **About Summit**
 - India would host the **first IBCA Summit on 1st June 2026** in **New Delhi**.
 - The Summit is guided by the **theme 'Save Big Cats, Save Humanity, Save Ecosystem'**.
 - A **key outcome** of the Summit would be the adoption of the **first-ever global declaration** on big cat conservation, titled the **'Delhi Declaration'**, which will **articulate shared priorities, strengthen transboundary cooperation** and promote a landscape-based approach for conserving big cats and their habitats.
- **IBCA Summit Logo**
 - It captures the **spirit of the initiative**.
 - The logo **reflects harmony, balance and interconnected ecosystems**.
 - The logo **features the seven big cat species** at its core, **symbolising unity and shared responsibility** and is encircled by a **lotus-inspired design** representing the **five elements of nature**.



[2.4 India and EU Launched €15.2 Million Joint Initiative to Strengthen EV Battery Recycling under the India-EU Trade and Technology Council \(TTC\)-Working Group-2](#)

Why in News:

- Under the framework of the India-EU Trade & Technology Council (TTC)- Working Group 2 on **Green and Clean Energy Technologies**, the **Government of India** and the **European Union** announced the launch of a **third coordinated call** for proposals focused on the **Recycling of EV Batteries**.

Key Highlights

- With a **combined funding pool** of **€15.2 million (~₹169 crore)**, the initiative will be funded through the **EU's Horizon Europe programme**, while the **Ministry of Heavy Industries (MHI)** will support the Indian component.
- It will also support the **establishment of a joint India-EU pilot line** in India to enable **real-world validation** and **industrial deployment**, bringing together leading researchers, industries, and startups.

About Horizon Europe

- Horizon Europe is the **EU's key funding programme** for **research and innovation**.
- It **tackles climate change**, helps to **achieve the UN's Sustainable Development Goals** and boosts the EU's competitiveness and growth.
- **Programme duration** - 2021-2027
- **Total budget 2021-2027** - € 93.5 billion

GLOBALIZATION

[2.5 India–Czech Republic Strengthen Economic and Technology Cooperation](#)

Why in News?

- Union Minister of State for Commerce & Industry visited **Czech Republic** to co-chair the **13th Session of the India–Czech Republic Joint Commission for Economic Cooperation (JCEC)** in Prague.

Joint Commission for Economic Cooperation (JCEC)

- **JCEC** is an institutional mechanism established between two countries to facilitate bilateral trade engagement and economic cooperation.
- **Recent Active JCECs**
 - India-Czech Republic JCEC
 - India-Italy JCEC
 - India-Sweden JCEC

2.6 India–Australia ECTA Completes Four Years of Bilateral Economic Partnership

Why in News?

- India and Australia completed four years of signing the **India–Australia Economic Cooperation and Trade Agreement (Ind-Aus ECTA)**.

Key Highlights

- Australia Grants 100% Tariff Line Access to India Under ECTA; Zero Duty on All Exports from 2026.

INDIA–AUSTRALIA ECTA

4 Years of Strengthening Economic Partnership

Signed on 2 April 2022 | Building Prosperity. Creating Opportunities.

1. TRADE GROWTH

India's exports to Australia more than **doubled**

USD 4 BILLION → **USD 8.5 BILLION**
FY 2020–21 → FY 2024–25

Total bilateral trade reached **USD 24.1 billion** in 2024–25

2. MARKET ACCESS

AUSTRALIA TO INDIA

100%

of tariff lines offered preferential access

98.3% duty-free immediately

Remaining 1.7% (113 tariff lines) phased out over 5 years

From 1 January 2026, all Indian exports to Australia will enjoy **zero-duty access**

3. INDIA TO AUSTRALIA

70.3%

of tariff lines offered preferential access

90.6%

of India's trade value covered

Improved market access and reduced trade barriers for businesses in both countries

4. SECTORAL GAINS

STRONG EXPORT GROWTH IN

Textiles

Pharmaceuticals

Chemicals

Agricultural products

EASIER ACCESS FOR INDIA TO KEY IMPORTS

Base metals

Raw cotton

Fertilisers & chemicals

Pulses & other raw materials

Complementary trade structure strengthens supply chains and supports domestic value addition

5. MILESTONE ACHIEVED

Mutual Recognition Arrangement (MRA) on Organic Products signed on 24 September 2025

Recognises each other's certification systems

Reduces duplication, cost and time for exporters

Strengthens cooperation in the organic sector and builds trust in organic trade

THE ECTA BENEFITS

Creates new opportunities for businesses, MSMEs, entrepreneurs and workers

Promotes investment partnerships and job creation

Enhances supply chain resilience and economic integration

Delivers greater choice and benefits for consumers

Reaffirming commitment to expand trade and take the partnership to greater heights

Stronger Together. Growing Together. Prosperous Together.

INDIAN POLITICAL SYSTEM

2.7 Atmanirbhar Panchayat Initiative to Strengthen Financial Self-Reliance of Panchayats

Why in News

- The Ministry of Panchayati Raj is organising an outreach workshop on the **Atmanirbhar Panchayat Programme** at National Institute of Rural Development and Panchayati Raj to promote financial self-reliance of Panchayats.

Key features

- The programme is a flagship initiative under the **Rashtriya Gram Swaraj Abhiyan (RGSA)** aimed at strengthening **fiscal autonomy of Panchayati Raj Institutions (PRIs)**.
- It focuses on enabling Gram and Block Panchayats to develop **financially viable and bankable projects**, thereby increasing their **Own Source Revenue (OSR)**.
- A **national challenge-based selection process** will be used to identify promising Panchayat proposals, which will receive: Technical assistance, Financial structuring support and Convergence with government schemes
- **Community participation** is ensured through mandatory approval of **Gram Sabha**, strengthening grassroots democracy and accountability.
- Public institutions like **HUDCO and NABARD** will provide expertise in rural infrastructure development and Financial support and project viability
- Supporting initiatives include:
 - **SAMARTH Panchayat Portal** – digital platform for revenue management
 - Atma Nirbhar Panchayat Special Award (ANPSA) – to recognise high-performing Panchayats

[2.8 NITI Aayog Launches DPI@2047 Roadmap for Viksit Bharat](#)

Why in News?

- NITI Aayog launched the **DPI@2047 Roadmap**, outlining India's next phase of Digital Public Infrastructure (DPI)-led inclusive and productivity-driven growth.

About the RoadMap

- Focus is on leveraging **Digital Public Infrastructure (DPI)** to promote **inclusive growth, higher productivity, and large-scale technology adoption** across sectors.
- **Developed jointly by: NITI Aayog, EkStep Foundation, and Deloitte** to strengthen India's long-term digital transformation strategy.
- The roadmap proposes a **two-phase transformation model** comprising **DPI 2.0 (2025–2035)** and **DPI 3.0 (2035–2047)** for economic development.
- **DPI 2.0** primarily focuses on **improving livelihoods, productivity, market access, and digital empowerment** in critical sectors like agriculture, health, and education.
- The roadmap identifies MSMEs, agriculture, education, healthcare, decentralised energy, and welfare delivery as major sectors requiring digital transformation and integration.
- **Four major implementation pillars** include **district-led adoption, AI-driven innovation, technology entrepreneurship, and cross-sector digital ecosystem integration**.
- AI integration has been identified as a key growth driver capable of improving productivity, service delivery, governance efficiency, and innovation at population scale.

- The roadmap strongly advocates district-level implementation strategies to ensure localised, inclusive, and practical adoption of digital infrastructure across states and regions.
- The roadmap estimates that Digital Public Infrastructure could contribute nearly **4% of India's GDP by 2030**, compared to around 1% currently.
- **JAM Trinity** – Jan Dhan Accounts, Aadhaar, Mobile Connectivity; is backbone of India's DPI.
 - It has enabled Direct Benefit Transfers (DBT), Financial inclusion, Digital governance expansion.

[2.9 NITI Aayog Launches Central Prabhari Officer \(CPO\) Portal](#)

Why in News?

- NITI Aayog has launched the **Central Prabhari Officer (CPO) Portal**, which is aimed at **strengthening real-time governance**, improving **coordination** among stakeholders and **accelerating last-mile delivery** under the **Aspirational Districts and Blocks Programme (ADP/ABP)**.
- The platform enables **real-time submission** and **tracking of field observations**, ensuring that insights from the ground directly inform policy actions and administrative interventions.

Key Highlights

- By enabling instant visibility, structured monitoring, and accountability, the platform is expected to significantly **improve implementation efficiency** and **responsiveness** in Aspirational Districts and Blocks.

INDUSTRIAL DEVELOPMENTS IN INDIA

[2.10 NARCL Accelerates Stressed Asset Recoveries in FY 2025–26](#)

Why in News?

- **National Asset Reconstruction Company Limited** significantly accelerated stressed asset recoveries during FY 2025–26, strengthening India's banking sector resolution framework.

Key Highlights

- NARCL has emerged as a major institutional mechanism for resolving large stressed assets and improving recovery outcomes for banks and financial institutions.
- As of March 2026, NARCL had acquired **33 borrower entities** with **aggregate debt exposure** of approximately **₹1.66 lakh crore**.
- The company is progressing towards its broader **acquisition target of ₹2 lakh crore** worth of stressed assets.
- During FY 2025–26 alone, NARCL recovered **₹4,364 crore**, accounting for nearly 70% of cumulative recoveries achieved so far.

NARCL – INDIA’S BAD BANK

Resolving Stressed Assets. Strengthening Banks. Enabling Growth.

WHAT IS NARCL?



National Asset Reconstruction Company Limited



Government-backed "Bad Bank" set up to acquire and resolve large stressed assets from banks.

HOW IT WORKS



Banks transfer stressed assets to NARCL



NARCL acquires and aggregates these assets



NARCL resolves assets through various mechanisms



Recovery & value realisation for lenders

KEY HIGHLIGHTS (AS ON MAR 2026)



33

Borrower entities acquired



₹1.66 lakh crore

Aggregate debt exposure



₹6,345 crore

Total recoveries (more than 48% of acquisition cost)



₹4,364 crore

Recovered in FY 2025-26 (~70% of cumulative recoveries)



23

Accounts with recoveries



3

Accounts fully resolved with recoveries of 148%, 115% & 183%

ROLE & CONTRIBUTION



Participates in IBC resolution processes



Strengthens stressed asset resolution ecosystem



Enables capital recycling & improves bank balance sheets



Supports credit growth and economic development

THE IMPACT



Cleaner bank balance sheets



More lending capacity



Stronger financial sector resilience



Supports investment and economic growth



TARGET: On track to achieve acquisition target of ₹2 lakh crore



MEASUREMENT OF GROWTH

2.11 Scheduled Commercial Banks (SCBs) Record Robust Credit Growth of 15.9% in FY 25-26

Why in News:

- The Financial year 2025-26 ended with robust year-on-year (y-o-y) non-food credit growth of 15.9%*, marking a significant 497 basis points (bps) increase in growth from the corresponding period in 2025 (10.9%).
- The aggregate credit outstanding in Mar-2026 reached ₹212.9 lakh crore, ₹29.2 lakh crore higher than the previous year.
- Credit growth in FY 2025-26 has been broad-based led by services sector, followed by personal loan segment, agriculture and allied activities, and industry.

Sectoral Credit Deployment – Highlights:

Agriculture and Allied Activities:

- Credit growth is accelerated to 15.7%, 528 bps higher than 10.4% growth registered previous year, reflecting reinforced support for the farm sector.



- **Sustained rural demand and formalization of rural credit** has been attributing to the positive momentum in primary sector credit offtake in FY2025-26.

Industrial Sector:

- Credit deployment to the industrial sector **expanded at almost double rate to 15.0%**, vis-à-vis **8.2% growth** registered last year.
 - With a **33.1% y-o-y growth**, 'Micro and Small' industries registered a **3.7 times higher credit growth** in FY2025-26.
 - **Key drivers of industrial credit are:** Infrastructure, Basic Metal and Metal Products, Chemicals and Chemical Products, Petroleum, Coal Products, and Nuclear Fuels etc.

Services Sector:

- Services sector credit, that **contributes 28% to the overall credit**, recorded a robust expansion of **19.0% y-o-y** (compared to **12.0%** recorded during the same period last year).
 - The surge was **primarily driven** by high demand from **segments like Non-Banking Financial Companies, trade, and commercial real estate**.

Personal Loans Segment:

- The personal loan segment **with 33% share in overall credit**, expanded by **16.2%** in FY 2025-26, 455 bps higher than credit growth (11.7%) registered a year ago.

MONETARY AND FISCAL POLICY

[2.12 Department of Financial Services \(DFS\) Approves Viability Plan 2.0 for Regional Rural Banks \(RRBs\)](#)

Why in News:

- In view of emerging financial sector challenges and the need for continued oversight, Department of Financial Services (DFS) has now approved a **revised Viability Plan 2.0** for a further period of **three years** from **2025-26 to 2027-28**, aimed at **enhancing financial sustainability** and long-term **competitiveness of Regional Rural Banks (RRBs)**.

Key Highlights

- The Viability Plan 2.0 comprises a defined **set of 30 performance parameters** anchored around **four main key pillars viz.**
 - operational excellence
 - asset quality
 - profitability
 - growth.
- The **key critical metrics** across these four pillars include **Capital to Risk Weighted Assets Ratio (CRAR), credit-deposit ratio, digital adoption, Non-Performing Asset (NPA) levels, recovery performance, profitability ratios** and performance in implementation of Government of India schemes.

[Viability Plan](#)

- To institutionalize performance **monitoring** and strengthen **governance reforms** in **Regional Rural Banks (RRBs)**, Department of Financial Services (DFS) had introduced a **three-year Viability Plan** covering **FY 2021-22 to FY 2024-25**.
 - The framework has been instrumental in **improving financial performance** and **strengthening monitoring mechanisms** across RRBs.

Regional Rural Banks (RRB)

- **Structure:** RRBs are jointly owned by the **Central Government (50%)**, **Sponsor Bank (35%)**, and **State Government (15%)**.
- The government has been consolidating RRBs in phases to improve their financial health and operational scale.
 - **Phase 1 (2006–2010):** Reduced RRBs from 196 to 82.
 - **Phase 2 (2013–2015):** Reduced to 56.
 - **Phase 3 (2019–2021):** Reduced to 43.
 - **Phase 4 (Current):** Reduced to **28** under the "**One State-One RRB**" policy (effective May 1, 2025).

2.13 NSKFDC Extends Concessional Finance of ₹223 Crore in FY 2025–26

Why in News?

- During **FY 2025–26**, National Safai Karamcharis Finance & Development Corporation (NSKFDC) has **disbursed ₹223.47 crore** of **concessional finance** to **29,448 beneficiaries** (nearly 97% women).
- The **average loan size** increased to **₹77,000**, marking a **16.67% rise** over the previous financial year.

Key Highlights

- **Sanctioned ₹90 lakh** in **education loans** for 5 students to pursue higher studies abroad.
- As an **implementing agency** of the National Action for Mechanized Sanitation Ecosystem (NAMASTE) Scheme, the Corporation achieved **full utilization of funds** released by MoSJE.

National Safai Karamcharis Finance & Development Corporation (NSKFDC)

- **National Safai Karamcharis Finance & Development Corporation (NSKFDC)**, a Government of India undertaking under the Ministry of Social Justice & Empowerment (**MoSJE**), has been operational since **October 1997**.
- It is working for the **socio-economic upliftment** of **Safai Karamcharis**, **waste pickers**, **manual scavengers**, and their **dependents** through concessional finance and support interventions.
- Its head office is currently located in **New Delhi**.

OTHER NEWS

SOCIAL SECTORS IN INDIA – HEALTH

2.14 India Deploys Aarogya Maitri Healthcare Infrastructure in Jamaica

Why in News

- India has deployed its flagship **Aarogya Maitri portable healthcare infrastructure** in Jamaica as part of its humanitarian and global health outreach initiative.

Objectives of the subcommittee

- The deployment marks an important step in strengthening **India–Caribbean relations**, particularly in the areas of healthcare cooperation, disaster resilience, and capacity building.
- The initiative was coordinated under the guidance of the **National Security Council Secretariat (NSCS)** in collaboration with the Ministry of External Affairs.



AAROGYA MAITRI CUBE

India's Portable Healthcare Solution for the World





PORTABLE & MODULAR
Compact, containerized unit designed for rapid deployment anywhere.



HUMANITARIAN IMPACT
Deployed under India's Humanitarian Assistance and Disaster Relief (HADR) framework.



COMPREHENSIVE SERVICES
Provides consultation, diagnostics, basic treatment, essential medicines and telemedicine.



GLOBAL OUTREACH
Strengthens India's health partnerships and promotes South-South cooperation.



Aarogya Maitri Cube reflects India's commitment to delivering quality healthcare support to partner nations in times of need.



SOCIAL SECTORS IN INDIA – EDUCATION

2.15 NCERT rolls out PRASHAST 2.0 for early identification of disabilities in schools

Why in News:

- National Council of Educational Research and Training (NCERT) has launched **PRASHAST 2.0 "Pre Assessment Holistic Screening Tool"**, an upgraded tool to **identify disabilities in school children at an early stage**.
- The platform helps teachers **detect learning and developmental challenges**, promoting inclusive education and ensuring **no child is left behind**.

- The PRASHAST 2.0 app will help in **school based screening** and **generate the school level report**, for further sharing with the authorities for **initiating the certification process** as per the guidelines of Samagra Shiksha.
- It covers **all 21 disabilities** as per Rights of Persons with Disabilities (RPwD) Act, 2016

Key Highlights

- Seamless integration with UDISE+, APAAR & Swavlamban Card Portal
- Covers **registration, screening, certification & interventions** with real-time analytics
- **Inclusion of government, private, special schools, NGOs & home-schooling systems**
- Towards a **Unified Disability Data Ecosystem** for evidence-based policymaking

NCERT

- Established on **September 1, 1961**.
- **Ministry: Ministry of Education**
- **Aim:**
 - To undertake, aid, promote, and coordinate research in areas related to school education.
- **Features:** Operates through the **National Institute of Education (NIE)**, **Central Institute of Educational Technology (CIET)**, and **Regional Institutes of Education (RIEs)** located in Ajmer, Bhopal, Bhubaneswar, Mysore, and Shillong.
 - **Governance:** The Union Minister of Education serves as the ex-officio President of the General Body.
 - **Core Functions:** Development of the **National Curriculum Framework (NCF)**, conducting the **National Achievement Survey (NAS)**, and managing the **National Talent Search Examination (NTSE)**.
 - **Slogan/Motto:** Vidhyā'mrtamaśnute (**Life eternal through learning**).
- **Targets:** Enhancing the quality of school education and standardizing teacher training across India.
- **Territorial Coverage:** Headquartered in New Delhi, with its framework followed by CBSE and multiple State Boards nationwide.

SUSTAINABLE DEVELOPMENT AND ENVIRONMENTAL ISSUES

2.16 [UNESCO adds 12 New Global Geoparks to its International Network](#)

Why in News?

- UNESCO added **12 new sites** to its **Global Geoparks Network**, increasing the total number of UNESCO Global Geoparks worldwide to 241 across 51 countries.

Key Highlights

- UNESCO Global Geoparks are internationally recognised areas with geological heritage of global significance, managed through conservation, education, and sustainable development approaches.
- UNESCO Global Geoparks collectively cover more than 8.82 lakh square kilometres globally
- The addition of 12 new geoparks further strengthens global efforts towards:
 - Geological conservation
 - Sustainable tourism
 - Community participation
 - Scientific education and research

UNESCO GLOBAL GEOPARKS


Protecting Earth's Geological Heritage for a Sustainable Future


1 WHAT ARE UNESCO GLOBAL GEOPARKS?




- UNESCO Global Geoparks are regions possessing **internationally significant geological heritage**.

They are managed using an integrated approach combining:


 Conservation


 Education



 Sustainable economic development


2 OBJECTIVES OF UNESCO GEOPARKS




Protect important geological landscapes and formations from degradation or unsustainable exploitation.

Promote:



 Geotourism







 Environmental awareness


 Scientific research


 Local employment and community participation

3 DIFFERENCE BETWEEN GEOPARKS AND WORLD HERITAGE SITES




UNESCO GLOBAL GEOPARKS	UNESCO WORLD HERITAGE SITES
 Focus on geological heritage	 Focus on cultural/natural heritage
 Promote sustainable local development	 Primarily focus on preservation
 Community-driven management	 Conservation-focused approach


4 EXAMPLES OF GEOLOGICAL FEATURES


Geoparks may include:


 Volcanoes


 Fossil beds


 Caves and karst systems


 Glacial landscapes


 Coastal cliffs and sedimentary formations

2.17 India Becomes World's Second-Largest Wind Energy Market in 2025

Why in News

- India became the **second-largest wind energy market globally in 2025**, after China, according to Bloomberg New Energy Finance (BNEF).

Key Highlights

- India commissioned a record 6.3GW of wind energy capacity in 2025, registering an **annual growth of nearly 85%** over the previous year.
- The strong growth enabled India to surpass - United States, Germany; and becoming the **largest wind market outside China**.



- **Adani Wind** emerged among the **top global turbine manufacturers** after deploying over 1 GW of turbines for the Khavda renewable energy project in Gujarat.
- India is expected to add nearly 30 GW of new wind capacity by 2030, supported by improved transmission infrastructure and renewable energy expansion.

2.18 Colombia climate talks end with hopes raised for fossil fuel phaseout

Why in News:

- **Governments** have been asked to **develop national “roadmaps”** setting out how they will **end the production and use of fossil fuels**, after a climate meeting involving nearly 60 countries.
- The voluntary plans will **form the bedrock** of a new initiative to **wean the world off coal, oil and gas**.

Key Highlights

- **Colombia** and the **Netherlands**, **co-hosts** of the inaugural **conference on transitioning away from fossil fuels**, held in **Santa Marta, Colombia**.
 - It was conceptualized as a **“safe harbour”** for a **“coalition of the willing”** countries ready to take **concrete steps to phase out fossil fuels**, bypassing the political deadlocks of traditional UN climate summits.
 - This “coalition of the willing” represents **more than half of global GDP**, nearly a third of energy demand and a fifth of fossil fuel supply.
- **Objective:** To develop practical, national, and international **roadmaps to end the use of fossil fuels** and shift towards **renewable energy systems**, aligning trade and finance policies with green transitions.
- The **Santa Marta conference** was prompted by frustration with the UN climate summits, where consensus rules have **often allowed fossil fuel interests** to block direct discussion of the need to phase out coal, oil and gas.
- **Colombia** published a **draft roadmap** during the conference and **set up a scientific panel to advise countries**.
 - **France** became the **first developed country** to release a **national roadmap to phase out fossil fuels**.
 - A **second conference** will take place next year on the **Pacific island of Tuvalu**, co-hosted by Ireland.

SOCIAL JUSTICE

2.19 Supreme Court Declares Safe Travel on Highways a Fundamental Right

Why in News?

- Supreme Court of India ruled that the right to safe travel on National Highways forms part of the **Right to Life under Article 21** of the Constitution.

Key Highlights

- The Court prohibited construction or operation of new dhabas, eateries, or commercial establishments within the **“right of way”** of National Highways.

- A “**District Highway Safety Task Force**” is to be constituted in every district to strengthen highway monitoring and accident prevention mechanisms.
- The Court reaffirmed that **Article 21** includes not only protection against unlawful deprivation of life but also the State’s obligation to ensure safe living conditions.

Article 21 of the Constitution

- It is one of the most important Fundamental Rights guaranteed under **Part III of the Indian Constitution**
- Article 21 states that, “**No person shall be deprived of his life or personal liberty except according to procedure established by law.**”
- Article 21 is available to – Citizens as well as non-citizens.
- Over time, the judiciary has interpreted Article 21 to include several derivative rights such as:
- Right to dignity, Right to livelihood, Right to health, Right to clean environment, Right to education, Right to privacy and Right to shelter

GLOBALIZATION

2.20 India–UAE Trade Crosses \$100 Billion under CEPA

Why in News

- India and United Arab Emirates bilateral trade crossed **\$100 billion** following the implementation of the **Comprehensive Economic Partnership Agreement (CEPA)**.

Key highlights

- The India–UAE CEPA came into force in **May 2022** and has significantly boosted bilateral trade in both goods and services sectors.
- Bilateral trade reached approximately **\$101.25 billion in 2025–26**, reflecting sustained growth in economic cooperation between the two countries.
- Key sectors contributing to trade expansion include: Gems and jewellery, Engineering goods, Electronics and Agricultural products
- The agreement has also strengthened India’s access to: GCC countries, African markets, CIS nations and Parts of Europe through UAE trade connectivity
- UAE continues to remain an important source of **Foreign Direct Investment (FDI)** into India, reflecting deepening economic and strategic ties.

2.21 India–Vietnam Relations Elevated to ‘Enhanced Comprehensive Strategic Partnership’

Why in News

- India and Vietnam elevated bilateral ties to an ‘**Enhanced Comprehensive Strategic Partnership**’, marking 10 years of their Comprehensive Strategic Partnership.

Key Highlights

- India and Vietnam have set a target to increase bilateral trade to **\$25 billion by 2030**, from over **\$16 billion in FY26**.
- To improve financial connectivity, both countries agreed to strengthen cooperation between their **central banks** and work towards linking India's **UPI system** and Vietnam's fast payment infrastructure

[2.22 India and Germany Mark 75 Years of Diplomatic Relations](#)

Why in News?

- India and Germany launched a commemorative logo marking **75 years of diplomatic relations** during the Foreign Office Consultations (FOC) held in Berlin.

Key Highlights

- Both sides undertook a comprehensive review of the **India–Germany Strategic Partnership**, which also marks its **25th anniversary in 2025**.
- India and Germany agreed to deepen cooperation in emerging areas such as:
 - Critical and emerging technologies
 - Renewable energy and green hydrogen
 - Digital governance
 - Industrial collaboration and innovation

[2.23 India Launches Preparations for 4th India–Africa Forum Summit \(IAFS-IV\)](#)

Why in News

- Minister of External Affairs launched the logo, theme, and official website for the **4th India–Africa Forum Summit (IAFS-IV)**, highlighting India's commitment to strengthening ties with African nations.

Key Highlights

- India will host the **4th India–Africa Forum Summit (IAFS-IV)** in New Delhi on May 31, in collaboration with the African Union Commission.
- The summit theme is: **"IA SPIRIT: India Africa Strategic Partnership for Innovation, Resilience, and Inclusive Transformation"**
- Cooperation under major global initiatives was also emphasised, including:
 - International Solar Alliance (ISA)
 - Global Biofuels Alliance
 - Coalition for Disaster Resilient Infrastructure (CDRI)
 - International Big Cat Alliance


[2.24 UAE Announces Exit from OPEC and OPEC+ Alliance](#)

Why in News

- **United Arab Emirates** announced its decision to exit the **Organization of the Petroleum Exporting Countries (OPEC)** and the broader **OPEC+** alliance with effect from May 1, 2026.

Key Highlights





- UAE aims to increase its oil production capacity to nearly 5 million barrels per day by the year 2027.
- UAE had been associated with OPEC since 1967 and remained one of the organisation's most influential oil-producing members for decades.



OPEC: Organisation of the Petroleum Exporting Countries


A powerful group of oil-producing countries working together to influence the global oil market.

WHAT IS OPEC?

-  **Founded:** 1960, Baghdad
-  **Objective:** To coordinate petroleum policies among member countries and stabilize oil markets.
-  **Headquarters:** Vienna, Austria
-  **Why important:** OPEC members hold about **70%** of the world's proven oil reserves and influence global oil prices.

OPEC MEMBER COUNTRIES (11)

<ul style="list-style-type: none"> • Algeria • Congo • Equatorial Guinea • Gabon • Iran • Iraq 	<ul style="list-style-type: none"> • Kuwait • Libya • Nigeria • Saudi Arabia • Venezuela
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These countries work together to manage oil supply, support stable prices and ensure fair returns for producers.

WHAT IS OPEC+?

OPEC+ is an alliance between OPEC members and other major oil-producing countries outside OPEC to coordinate oil production and support market stability.

Includes OPEC countries plus 10 major producers, including:

 Russia	 Kazakhstan	 Mexico	 Oman	 Azerbaijan
 Bahrain	 Brunei	 Malaysia	 Sudan	 South Sudan



OPEC+ decisions influence around **40-50%** of the world's oil supply.

2.25 [MEA Secretary Neena Malhotra chairs BRICS MENA meeting in New Delhi](#)

Why in News:

- Secretary (South), External Affairs Ministry, **Dr. Neena Malhotra** chaired the meeting of **BRICS Deputy Foreign Ministers and Special Envoys for the Middle East and North Africa (BRICS MENA)** in New Delhi.
- These include the provision of humanitarian aid, the role of UNRWA, a zero-tolerance approach to terrorism, welcoming the ceasefire in Lebanon, the unacceptability of attacks on UNIFIL (UN Interim Force in Lebanon), and post-conflict reconstruction and rehabilitation in Syria.

2.26 [ADB launches critical minerals financing facility for Asia-Pacific manufacturing](#)

Why in News:

- **Asian Development Bank (ADB)** launched a **new financing facility** to help countries in **Asia** and the **Pacific** develop the **critical minerals supply chains** required for clean energy, batteries, electric vehicles, and digital technology.
- The initiative, titled the **Critical Minerals-to-Manufacturing Financing Partnership Facility** aims to **transition** the **region** from a supplier of raw materials to a hub for "high-value industries like processing and recycling."

Key Highlights

- The facility focuses on **project preparation**, **policy reform**, and the **mobilisation of both public and private capital**.
- The program is designed to **move developing member countries** into **advanced manufacturing sectors** while **ensuring the supply chains remain responsible** and sustainable.
- The financing structure **consists of two primary windows**.
 - A **grant window** focuses on **early-stage project work**, such as feasibility studies, environmental assessments, and technical assistance.
 - **Government of Japan** committed **\$20 million** to this window, while the **Government of the United Kingdom** contributed **\$1.6 million**.
 - A **second catalytic finance window** seeks to bring in **cofinancing** and **risk-sharing** from **external partners**.
 - **Korea Eximbank** and the **Korean Trade Insurance Corporation**, known as **K-SURE**, became the **first partners** for this window, each signing a **\$500 million memorandum**.
- This rollout builds on the **bank's 2025 strategy** to support regional value chains.
- To **improve policy coordination**, the bank established a **Critical Minerals Database** to **track supply chain information**.
- All projects supported by the new facility must adhere to **strict environmental and social requirements**, including rigorous due diligence and impact assessments.
- The facility aims to **meet the+ rising demand** for **clean energy** while **supporting inclusive economic growth** and job creation across the region.

MEASUREMENT OF GROWTH

2.27 Private Banks Expect Pickup in Retail Credit Growth in FY27

Why in News

- Major **HDFC Bank**, **ICICI Bank** and **Axis Bank** expect **retail credit growth to improve in FY27**, while corporate and MSME lending continue to remain strong drivers of overall bank credit growth.

Key Highlights

- Retail credit growth remained relatively subdued during FY26, with most large private banks reporting single-digit expansion in their retail loan books despite healthy overall credit growth.

- Banks continued to rely heavily on: Corporate lending, MSME financing, Business banking; to sustain overall loan growth amid slower retail expansion.
- Strong credit demand was observed in sectors such as: Green energy, Defence, Data centres, Electronics and semiconductors.

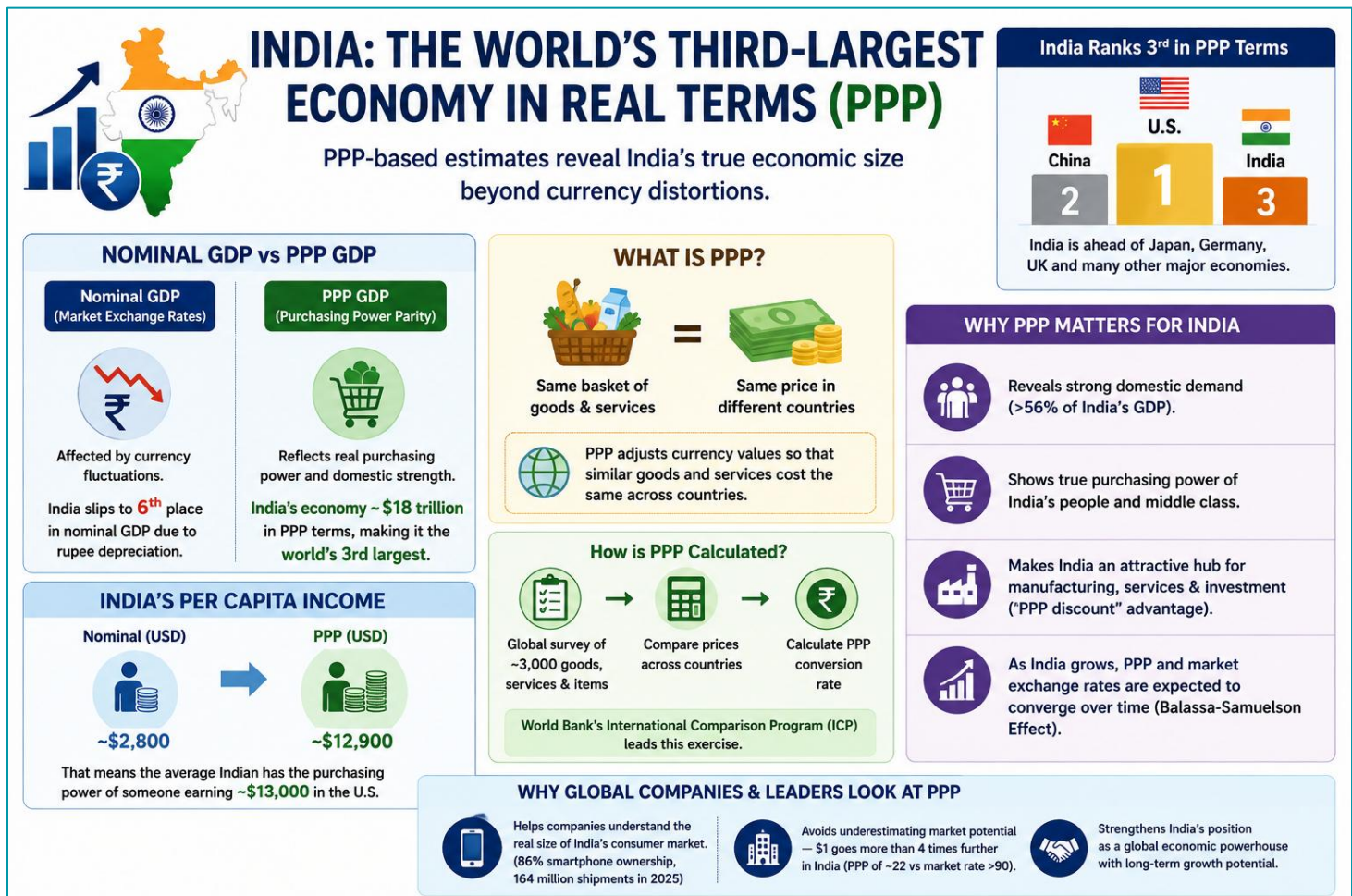
2.28 India Emerges as the World's Third-Largest Economy in PPP Terms

Why in News?

- India has emerged as the **third-largest economy globally in Purchasing Power Parity (PPP) terms**, highlighting the strength of its domestic economy and purchasing power.

Key Highlights

- PPP-based estimates place **India behind only the United States and China**, making it the world's third-largest economy in real purchasing power terms.
- India's ranking in nominal GDP terms declined mainly due to depreciation of the Indian rupee against the US dollar between 2024 and 2026.
- The **World Bank's International Comparison Program** estimates India's PPP exchange rate at around **₹20–22 per US dollar** over recent years.
- Applying PPP conversion significantly increases the estimated size of India's economy to nearly \$18 trillion, much higher than nominal GDP estimates.



INDIAN POLITICAL SYSTEM

2.29 Government Notifies Citizenship (Amendment) Rules, 2026

Why in News

- The Ministry of Home Affairs has notified amendments to the **Citizenship Rules, 2009**, introducing updated provisions related to **OCI cardholders** and citizenship procedures.

Key Highlights

- A new provision clarifies that a **minor child cannot simultaneously hold an Indian passport and the passport of another country**, reinforcing the principle of single nationality under Indian law.
- The rules simplify procedures by **removing the requirement of submitting duplicate documents**, thereby reducing paperwork and making the application process more user-friendly and streamlined.
- Introduction of **electronic OCI (e-OCI)** allows applicants to receive either a physical OCI card or a digital registration, marking a shift towards digital governance and paperless administration.
- Applicants opting for OCI status must now provide consent for participation in the **Fast Track Immigration Programme**, which includes the collection of biometric information during registration.
- Government will now maintain an **official digital register/database of OCI cardholders**.
- If OCI status is renounced by the individual, the physical OCI card must be surrendered.
- Challenges against rejection of OCI or citizenship applications** will now be handled by an authority, **"One rank higher"** than the original authority.

CITIZENSHIP IN INDIA & OVERSEAS CITIZEN OF INDIA (OCI)

1 CITIZENSHIP IN INDIA

Governed by the **Citizenship Act, 1955**

Provides for citizenship through:

- Birth
- Descent
- Registration
- Naturalisation
- Incorporation of territory

India follows the principle of **single citizenship** (no dual citizenship)

2 OVERSEAS CITIZEN OF INDIA (OCI)

OCI is a form of **permanent residency status**, not full citizenship.

PROVIDES BENEFITS SUCH AS:

- Multiple-entry, lifelong visa
- Exemption from registration with FRRO
- Parity with NRIs in certain economic fields

LIMITATIONS:

- No voting rights
- Cannot hold constitutional posts
- Not eligible for government employment

2.30 Government Revises OCI Framework with New Rules and Fee Structure

Why in News?

- Government of India has introduced major changes to the **Overseas Citizen of India (OCI)** framework, including revised fees, simplified eligibility conditions, and stricter compliance requirements.

Key Highlights


- The government has fixed a **uniform OCI application fee of \$275**, replacing the earlier flat fee system applicable within India and standardising the process globally.

- The earlier requirement of **continuous six-month stay in India** before applying for OCI has been removed.
- OCI applicants must now ensure:
 - Passport validity of at least six months
 - Visa validity of minimum three months at the time of application submission
- Marriage-based OCI applications require:
 - Registered marriage
 - Minimum two years of subsisting marriage before application
- Certain visa categories remain ineligible for OCI conversion within India, including:
 - Tourist visa
 - Missionary visa
 - Mountaineering visa
 - E-visa

PIO SCHEME


Person of Indian Origin

WHAT IS PIO?




A special status for people of Indian origin living abroad.


KEY BENEFITS




Multiple-entry visa



Long-term stay in India





Economic & educational benefits





No political rights

KEY POINTS

- 

Introduced in 2002
- 


For persons of Indian origin & their families
- 

Provides visa & residence related benefits
- 

PIO scheme discontinued in 2025; all PIO cardholders deemed OCI

💡

PIO scheme has been merged into **OCI framework** for a unified system.



- Existing OCI cardholders are now required to:
 - Update details within three months of receiving a new foreign passport
 - Non-compliance may attract a financial penalty
- The government has formally discontinued the **Person of Indian Origin (PIO)** scheme, with all existing PIO cardholders now deemed OCI cardholders under a unified framework.

2.31 [Tripura and Kerala Lead Panchayat Governance Rankings under PAI 2.0](#)

Why in News?

- Ministry of Panchayati Raj released the latest **Panchayat Advancement Index (PAI) 2.0** for 2023–24, ranking the performance of Gram Panchayats across India.

Key Highlights

- **Tripura** emerged as the **best-performing state in Panchayat governance**, with more than 80% of its Gram Panchayats placed in the highest 'A' category under the index.
- **Kerala** and **Odisha** also performed strongly, reflecting better local governance, service delivery, and grassroots institutional capacity.
- The **Panchayat Advancement Index (PAI) 2.0** evaluates over:
 - 2.5 lakh Panchayats
 - 150+ parameters
 - 230+ data points

- The assessment covers key themes such as:
 - Health and sanitation
 - Water and infrastructure
 - Women’s empowerment
 - Environmental sustainability
 - Governance and social development
- The index is aligned with the framework of the **United Nations Sustainable Development Goals (SDGs)**.
- The government describes PAI as the world’s first nationwide framework for measuring the performance of rural local governments in a systematic and evidence-based manner.
- PAI scores are increasingly being used by states and ministries for:
 - Evidence-based planning
 - Monitoring of schemes
 - Identifying low-performing sectors
 - Improving accountability and transparency

3. GA + FINANCE

PRIMARY AND SECONDARY MARKET

[3.1 Sebi proposes allowing OBPPs to offer IFSCA products, tax-saving bonds](#)

Why in News:

- Securities and Exchange Board of India (SEBI) **proposed** allowing **Online Bond Platform Providers (OBPPs)** to **offer products or services** regulated by **International Financial Services Centres Authority (IFSCA)** and **certain tax-saving bonds** under the Income Tax Act.
 - It enables **access to overseas-listed debt securities** through the Gujarat International Finance Tec-City (GIFT-IFSC).

Key Highlights

- Currently, OBPPs can **offer products or securities or services** regulated by a financial sector regulator such as **Sebi**, Reserve Bank of India (RBI), Insurance Regulatory and Development Authority of India (IRDAI), and Pension Fund Regulatory and Development Authority (PFRDA).
 - However, there is **no provision to permit OBPPs to offer products or securities or services that are regulated** by IFSCA.
- Moreover, OBPPs would **offer** products, securities, or services regulated by IFSCA in the **manner specified** for **Sebi-registered stock brokers** operating within the GIFT-IFSC.
- Additionally, Sebi has proposed OBPPs be permitted to **offer bonds issued under Section 54EC** of the Income Tax Act, 1961, as well as **under Section 85** of the proposed Income-tax Act, 2025, **on their platforms** to enhance **ease of doing business** and **provide clarity** on permissible products.

- Sebi noted that **tax-saving 54EC bonds** are issued by government-notified entities such as Power Finance Corporation, Indian Railways Finance Corporation and REC, aims to **provide capital gains tax exemption to investors**.
- To **safeguard investors**, the regulator has proposed that **OBPPs disclose key features** of such bonds including **eligible issuers, lock-in period, investment limits, non-transferability and tax benefits**, while offering them on their platforms.
- Further, OBPPs will be required to **carry a clear disclaimer** stating that these are **specific tax-saving instruments** and that investor **grievances** related to such bonds will **not fall under Sebi's purview**, and must instead be addressed to the issuer.
- Also, Sebi has proposed to **align compliance officer requirements** for OBPPs with those applicable to stock brokers, **replacing the current mandate** of appointing a **company secretary** with a broader framework under the Sebi (Stock Brokers) Regulations, 2026.

3.2 NSE Launches Electronic Gold Receipts to Formalise Gold Market

Why in News:

- **National Stock Exchange of India (NSE)** has announced the **launch of Electronic Gold Receipts (EGRs)**, a new segment aimed at bringing greater **transparency**, efficiency and formalisation to **India's gold market**.

Key Highlights

- EGRs is expected to **bridge the gap between physical gold and financial markets** by offering a regulated and **secure platform for trading in gold**.
- EGRs are **dematerialised securities** that represent **ownership of physical gold**, which is **stored** in the Securities and Exchange Board of India (**SEBI**) **accredited vaults** and held electronically through depositories.
- Each EGR is **fully backed by physical gold** and can be **traded on the exchange, integrating gold into the formal financial system**.
- The EGRs will allow investors to **hold gold electronically** with assured quality and also enable **seamless conversion between physical and digital formats**.
- Investors can participate even with **smaller quantities**, providing improved liquidity and flexibility, similar to other financial instruments held in demat form.
- Through this launch, NSE aims to create a robust and **transparent ecosystem for gold trading**, enabling **efficient price discovery, improved market participation, and enhanced trust** across stakeholders, including jewellers, refiners, traders, and institutional investors.

3.3 Sebi proposes changes to SDI regulations to align with RBI directions

Why in News:

- Securities and Exchange Board of India (Sebi) **proposed amendments to norms governing securitised debt instruments (SDI Regulations)** to **align** its framework with the Reserve Bank of India's (**RBI's**) **2021 directions on securitisation of standard assets (SSA Directions)**.
- The proposals follow feedback **highlighting differences** between **Sebi's regulations and RBI guidelines**, particularly for **securitisation transactions** originated by RBI-regulated entities.

Key Highlights

- Sebi has proposed to **permit single-asset securitisation** for RBI-regulated entities by **exempting** them from the requirement that **no obligor should account for more than 25 per cent of the asset pool**.
 - The **existing conditions restrict** the **listing** of such instruments though they are permitted under the RBI framework.
 - This **impacts** the **development of the listed securitisation market**, particularly for RBI-regulated entities that are already subject to prudential supervision by RBI.
- Sebi has also proposed **exempting** RBI-regulated entities from **restrictions that prevent securitisation transactions** between an **originator** and a **special purpose distinct entity (SPDE)** belonging to the same group.
 - The exemption is proposed as the **RBI framework does not contain any such prohibition** though it **requires** that the **originator should not exercise control** over the **SPDE or trustee**.
 - **Originator** refers to the **original lender or seller of the assets**—typically banks, financial institutions or corporates that creates the underlying receivables and assigns them to an SPDE.
- SEBI has proposed transferring the **responsibility for periodic disclosures on asset pool performance** from the **originator to the servicer**.

[3.4 Sebi flags GST hurdles in commodity market, seeks IGST mechanism](#)

Why in News:

- Securities and Exchange Board of India (SEBI) has requested the **goods and services tax (GST) Council** to implement an **Integrated GST (IGST) mechanism** for **physical delivery in commodity derivatives**, aiming to resolve operational hurdles.

Key Highlights

- The regulator has highlighted that the **current GST structure** is creating **operational challenges** in commodity markets where physical delivery is involved.
- Since commodities are **stored in warehouses** across **multiple states**, **intermediaries facilitating deliveries** are often required to **obtain separate GST registrations** in each of those states.
- This leads to **duplication of compliance processes**, including multiple filings and reconciliations, despite trades being executed through a centralised exchange platform.
- SEBI has **recommended adopting an Integrated GST (IGST) model** for such transactions.
- Under this approach, **deliveries** would be **treated as inter-state supplies**, allowing for centralised compliance and smoother input tax credit flow.
- This could **eliminate** the need for **multiple state-level registrations** and **simplify the overall tax structure**.
- A streamlined GST mechanism is expected to **reduce administrative overheads** and **improve ease of doing business** for intermediaries operating in commodity markets.

[3.5 South Korea passes UK to become world's eighth-largest stock market](#)

Why in News:

- **South Korea** has overtaken the United Kingdom (UK) to become the **world's eighth-biggest stock market**, fueled by a high-octane rally in its **artificial intelligence-linked technology champions**.

Key Highlights

- The **total market capitalization** of Korean-listed companies has **surged more than 45 per cent** this year to **\$4.04 trillion**, while the **UK's** has climbed about 3 per cent to **\$3.99 trillion**, according to data compiled by **Bloomberg**.
- Massive gains in semiconductor giants like **Samsung Electronics** and **SK Hynix Inc.**—which constitute **over 40%** of the **Korea Composite Stock Price Index (KOSPI) index**, which has more than **800 constituents** —powered the surge.
- The rally in Korean stocks mirrors that of **Taiwan's**, which in April also overtook the UK to become the **world's seventh-largest share market**.
 - Taiwan's gains have also been **powered** by the world's largest chip foundry, **Taiwan Semiconductor Manufacturing Co.**, which now accounts for **about 45 per cent** of the island's benchmark gauge.
 - **Taiwan's stock market value**, now at **\$4.48 trillion**, is now approaching that of Canada.

3.6 SEBI extends ring-fencing deadline for Debenture Trustees

Why in News:

- Securities and Exchange Board of India (SEBI) has granted an **additional six months to debenture trustees (DT) to comply with norms** requiring **segregation** of non-Sebi regulated activities into separate business units.
- The compliance deadline has now been **extended to October 27**, after participants flagged operational challenges.

Key Highlights

- In October 2025, Sebi amended the Debenture Trustee rules, stipulating that a **debenture trustee** holding a **valid certificate of registration** may **transfer its non-Sebi-regulated activities to separate business unit(s)** within **six months**.
- Subsequently, the **operational framework**, including the terms and conditions governing activities undertaken by debenture trustees, was **prescribed** the following month.
- Under the framework, DTs shall **undertake activities not regulated by Sebi** only on an **arms' length basis** through one or more separate business unit of the DT, segregated by a Chinese Wall and ring-fenced from the Sebi-regulated activities.

Debenture Trustees

What is a Debenture?

- A debenture is an **instrument of debt executed by the company** acknowledging its **obligation to repay the sum** at a **specified rate** and also carrying an **interest**.
- It is one of the **methods** of raising the loan capital of the company.

- A debenture is thus like a **certificate of loan or a loan bond** evidencing the fact that the **company is liable** to pay a specified **amount with interest** and although the money raised by the debentures becomes a part of the company's capital structure, it does **not become share capital**.

Who is a Debenture Trustee?

- A debenture trustee means a **trustee of a trust deed** for **securing any issue of debentures of a body corporate**.

RECENT DEVELOPMENTS IN FINANCIAL SECTOR

[3.7 Finance Ministry notifies 100% FDI in insurance sector](#)

Why in News:

- Ministry of Finance has notified amended **Foreign Exchange Management (Non-debt Instruments) Rules, 2026**, liberalising **foreign investment rules in the insurance sector**.
- These Rules came into force on **2 May 2026**.

Key Highlights

- Under the updated norms, insurance companies can now **receive up to 100% FDI** through the **automatic route**, removing the **earlier cap of 74%** and eliminating the need for prior government approval, subject to verification by the Insurance Regulatory and Development Authority of India (IRDAI).
- In contrast, **LIC** will continue to operate **under a stricter 20% cap**, governed by the LIC Act, 1956 and the **Insurance Act, 1938**.
- The notification also allows **aggregate foreign holdings**, including both **FDI and portfolio investments**, to reach **up to 100%** of the **paid-up equity capital** of an insurance company.
 - However, companies will still **need to secure IRDAI licences** and comply with pricing guidelines for any increase in foreign investment.
- To **ensure oversight**, the rules mandate that **at least one key managerial person, Chairperson, Managing Director or CEO**, must be a **resident Indian citizen**.
 - **Intermediaries with majority foreign ownership** will be subject to **similar leadership requirements**, along with mandatory disclosures on payments made to related entities.
- Additionally, **banks acting as insurance intermediaries** will continue to **follow sectoral caps** applicable to banking if more than 50% of their revenue comes from non-insurance activities.
- The policy overhaul aligns with broader legislative changes, including the **Sabka Bima Sabki Raksha Act, 2025**, and is aimed at **boosting capital inflows, driving technology transfer and intensifying competition** in India's underpenetrated insurance market—while retaining government control over LIC.
- The amendment also **permits 100% foreign equity investment in insurance intermediaries**, including:
 - Insurance and reinsurance brokers
 - Corporate agents

- Third-party administrators
- Surveyors and loss assessors
- Managing general agents
- Insurance repositories

FINTECH

3.8 NPCI Examines AI-Led Compliance Model for UPI Ecosystem

Why in News?

- National Payments Corporation of India (NPCI) is exploring the **deployment of agentic artificial intelligence (AI) to streamline compliance processes** and enhance the **efficiency** of the **Unified Payments Interface (UPI) ecosystem**.
- The initiative is aimed at **reducing the time** required for **compliance validation, product testing, and certification**, which currently pose bottlenecks for fintech innovation and deployment.

Key Highlights:

- Banks **currently take between 4 and 8 weeks** to complete certification requirements after NPCI issues operating circulars related to UPI.
 - The proposed system could **reduce the process** to around **7 to 10 days** through automated coordination between NPCI and banks.
- By introducing an AI-driven layer, NPCI seeks to **automate and accelerate these processes**, enabling **faster rollout of new features and services** across the UPI network.
- The move comes as UPI continues to scale rapidly, with **increasing transaction volumes** and **growing participation from banks, fintech firms, and third-party application providers**.
- **Integrating AI into compliance workflows** may also **help** fintech companies **navigate regulatory complexities** more effectively, enabling quicker product launches and improved user experiences.

Agentic AI

- **Agentic AI** refers to **autonomous systems capable of making decisions and executing tasks** with minimal human intervention.
- In the context of UPI, such systems could **assist in monitoring compliance requirements, validating integrations, and ensuring adherence** to regulatory standards in real time.

3.9 NBBL partners with Juspay to roll out switch, SDK for Banking Connect integration

Why in News:

- NPCI Bharat BillPay Ltd (NBBL), a wholly owned subsidiary of National Payments Corporation of India, has partnered with **Juspay** to introduce a **switch and software development kit (SDK)** for its **Banking Connect platform**, aimed at **simplifying bank integrations**.

Key Highlights

- The switch, along with the SDK, is designed to **streamline how banks and partners connect** to the platform, with a focus on **improving app-based net banking journeys**.
- The solution provides a **single integration layer** for banks and partners, enables **routing to a central switch**, and **supports structured data delivery** for risk and **fraud monitoring** systems.
- It is also expected to **reduce onboarding time** and **standardise** integration processes.
- The platform seeks to **address longstanding issues in net banking**, including fragmented integrations, non-uniform reconciliation processes, and reliance on legacy web-based flows.

Banking Connect Platform

- **Launched in 2025**
- **Interoperable net banking platform** enabling seamless transactions across different banks and payment systems.
- Developed by **NPCI Bharat BillPay Limited (NBBL)** under **RBI's Payments Vision 2025**.
- Enables users to make payments directly through their **own bank's app** while shopping online.
- Supports **mobile-first payment options** such as:
 - **QR code-based payments**
 - **Intent-based payments** (payment initiated directly from merchant/app link)
- Provides **single integration for Payment Aggregators (PAs)** to connect with multiple banks, removing the need for separate tie-ups.

4. RBI NOTIFICATIONS

Reserve Bank of India (Commercial Banks - Asset Classification, Provisioning and Income Recognition) Directions, 2026

- RBI introduced the **Commercial Banks - Asset Classification, Provisioning and Income Recognition Directions, 2026**.

Major changes brought by the Direction

- Introduction of **Staging System** under Expected Credit Loss (ECL) approach.
- Existing NPA identification rules will continue.
- Introduction of **Forward-Looking Provisioning System**.
- Adoption of **Effective Interest Rate (EIR) Method** for interest income and loan valuation.
- Effective from **April 1, 2027**.
- **Applicable to:** Commercial Banks (except Small Finance Banks, Payment Banks, and Local Area Banks), Corresponding New Banks, and State Bank of India.

Key Highlights of the Direction

NPA Classification

- **Term loans, bills, bonds & debentures:** Non-performing Asset (NPA) if interest/principal remains overdue for **more than 90 days**.
- **Overdraft /Cash Credit accounts:** NPA if “out of order” for **90 days** or withdrawals continue using stock/receivable statements **older than 3 months**.
 - “Out of order” = outstanding exceeds limit, no credits, or credits insufficient to cover interest for **90 days**.
- **Agricultural loans:** Overdue for **2 crop seasons** (short-duration crops) or **1 crop season** (long-duration crops).
- **Securitisation transactions:** Liquidity facility outstanding for over **90 days**.
- **PCEF:** Amount drawn remains outstanding for **90+ days**.
- **Credit cards:** Minimum amount due **unpaid for 90 days** from due date.
- **Borrower-level rule:** If one exposure becomes NPA, all exposures to that borrower become NPA.
- **Upgradation:** NPA upgraded to standard asset **only after full repayment of overdue principal and interest** across all facilities.

Special Cases of Asset Classification

- **NPA–NPI linkage:** If a borrower’s loan becomes NPA, investments in its securities become NPI, and vice versa.
 - **Exception:** Only preference shares becoming Non – Performing Investment (NPI) will not affect other performing loans/securities.
- **Co-lending:** If one lender classifies a loan as SMA/NPA, the **co-lender must do the same;** information to be shared by **next working day**.
- **Loans against term deposits:** Need not become NPA if margin remains **at least 100%** of outstanding loan + interest in the same bank.
 - Not applicable where **borrower-level NPA rule applies**.
- **Government securities:** **Central Government/SLR-eligible State Government securities and State Government non-SLR securities** will not become NPI even if overdue beyond 90 days.
- However, unpaid interest cannot be treated as earned income until actually received.
- **Export project finance:** If payment is deposited abroad before account becomes NPA but cannot reach India due to war, sanctions, unrest, etc., **NPA classification may be deferred by 1 year** from deposit date in foreign bank.

Agricultural Advances – Crop Season-Based NPA Classification

- **Agricultural loan NPAs** are classified based on crop season since farmers earn after harvest. These norms also apply to agricultural term loans based on crop duration.
- **Individual Farmers, SHGs & JLGs**
 - SHGs/JLGs covered only if borrower-wise data is maintained.
 - **Covered loans:** crop loans, plantations/horticulture, medium & long-term farm loans, pre/post-harvest loans, loans up to **₹60 lakh** against pledged produce/warehouse receipts (**up to 12 months**), loans to distressed farmers, KCC loans, and loans for agricultural land purchase by small & marginal farmers.
- **Corporate Farmers, FPOs, FPCs, Partnership Firms & Farmer Cooperatives**
 - **Loan limit: ₹4 crore** per borrower.

- **Covered loans:** crop loans, medium/long-term agricultural loans, pre/post-harvest loans, and loans up to ₹2.5 crore against pledged produce/warehouse receipts (up to 12 months).
- **PACS, Farmers' Service Societies & LAMPS:** Loans for onward agricultural lending.
- **Rural Housing Loans to Agriculturists**
 - Under schemes like **Indira Awaas Yojana, Pradhan Mantri Gramin Awaas Yojana, and Golden Jubilee Rural Housing Finance Scheme**, repayment must align with crop cycles.
 - Agricultural loans outside these categories follow normal NPA norms, i.e., overdue for more than **90 days**.
- **NPA Categories**
 - **Sub-standard Asset:** NPA for up to **12 months**.
 - **Doubtful Asset:** Remains sub-standard for **12 months**.
 - **Loss Asset:** Loss identified by bank, auditors, or RBI inspection but not fully written off.

Framework for Calculating Expected Credit Loss (ECL)

- Expected Credit Loss (ECL) is a **forward-looking estimate** of possible bank losses if borrowers default, calculated as a weighted average of different scenarios.
- **Financial Instruments Covered under ECL**
 - Loans, trade receivables, lease receivables, and debt securities (except FVTPL instruments).
 - Loan commitments, including undrawn limits.
 - Off-balance-sheet credit exposures.
 - Any financial asset giving contractual right to receive cash, unless specifically excluded.
- **Financial Instruments Excluded from ECL**
 - Investments in subsidiaries, associates, and joint ventures.
- **ECL Calculation Based on Credit Risk**
 - **No significant increase in credit risk:** Provision for expected losses **over next 12 months**.
 - **Significant increase in credit risk:** Provision for expected losses **over the entire remaining life of the loan**.
 - **Lease & trade receivables:** Always measured using **Lifetime ECL** irrespective of stage.

Fair Valuation on Transition to ECL (1 April 2027)

- Banks must calculate **fair value of entire loan portfolio** on **1 April 2027**.
- **Difference between fair value and carrying/book value** will be adjusted against **opening retained earnings**, not Profit & Loss Account.

Recording & Measurement under ECL Framework

- **New loans (from 1 April 2027):** Initially recorded at fair value plus transaction costs; later measured at **amortised cost** using **Effective Interest Rate (EIR) method**.
- **Existing loans:** Must shift to EIR system by **31 March 2030**.

- **Loan commitments/off-balance-sheet exposures:** Initial recognition date = date bank becomes party to obligation.
- **Determination of Significant Increase in Credit Risk (SICR)**
- **Stage 1:** No SICR since initial recognition of Credit
 - Bank recognises **12-month ECL**.
 - If payment **overdue >30 days** or revolving credit outstanding exceeds sanctioned limit/drawing power for **up to 60 days**, bank must shift to **lifetime ECL recognition**.
- **Stage 2:** SICR occurred but loan not yet credit-impaired.
 - Bank recognises **lifetime ECL**.
 - Classification applied **at facility level**.
- **Stage 3:** Loan is **credit-impaired**.
 - Bank recognises lifetime ECL.
 - If one loan of a borrower becomes Stage 3, all loans of that borrower become Stage 3.

Prudential Floors for ECL

- **Prudential Floor** = minimum provision banks must maintain under the **Expected Credit Loss (ECL) framework** prescribed by the **Reserve Bank of India**. RBI has prescribed minimum provisioning requirements based on the stage of the asset/exposure.

82. (1) The Stage-wise ECL estimates arrived at by the bank for loans falling under the below loan product categories shall be subject to the product-wise and stage-wise prudential floors specified below, which shall act as a regulatory backstop:

	Loan Product Category	Stage 1 Floor	Stage 2 Floor
(i)	Secured retail loans ⁶	0.40%	5%
(ii)	Corporate Loan	0.40%	5%
(iii)	Loan to Small and Micro enterprises	0.25%	5%
(iv)	Loan to Medium Enterprises	0.40%	5%
(v)	Farm Credit to agricultural activities ⁷	0.25%	5%
(vi)	Loan to Banks, NBFCs and other Regulated FIs	0.40%	5%

The prudential floor for the above loan product categories that have moved into Stage 3 shall be as below:

Duration in Stage 3	Stage 3 floor (in per cent)
0-1 year	25/40*
1-2 years	40/100*
2-3 years	55/100*
3-4 years	75/100*
After 4 years	100
*Unsecured portion	

(2) The product-wise and stage-wise prudential floors for below "loan product categories" are as below:

	Loan Product Category	Stage 1 Floor	Stage 2 Floor
(vii)	Loan against Term Deposits, LIC policy, Kisan Vikas Patra	0.40%	0.40%
(viii)	Gold Loan	0.40%	1.50%
(ix)	Direct exposures to State Government and exposures guaranteed by State Government.	0.40%	2.50%

The prudential floor for the above loan product categories that have moved into Stage 3 shall be as below:

Duration in Stage 3	Stage 3 floor (in per cent)
0-1 year	10/25*
1 – 2 years	20/100*
2 – 3 years	30/100*
3-4 years	40/100*
More than 4 years	100
*Unsecured portion	

(xiii) Exposures guaranteed by the central government

For exposures under various schemes of Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE), Credit Risk Guarantee Fund Trust for Low Income Housing (CRGFTLIH) and National Credit Guarantee Trustee Company Ltd (NCGTC), the prudential floor for Stage 1 and Stage 2 exposures shall be as below:

Stage 1	Stage 2
0.25%	0.25%

Note: The above guaranteed exposures shall be classified as Stage 3 and attract the specified provisioning as provided in the below paragraph 82(5), if the claims are not settled with ninety dates from the due date of the loan.

(3) The product-wise and stage-wise prudential floors for below "loan product category" is as below:

	Loan Product Category	Stage 1 Floor	Stage 2 Floor
(x)	Unsecured Retail Loans	1%	5%

The prudential floor for the above loan product categories that have moved into Stage 3 shall be as below:

Duration in Stage 3	Stage 3 floor (in per cent)
0-1 year	25
After 1 year	100

Additional Points

- For **Stage 1 & Stage 2**, prudential floors apply on a portfolio basis separately for each stage.
- For **Stage 3**, prudential floors apply at the individual account level.

Cases Where Banks Need Not Determine SICR (Stage 1 ECL)

- SLR-eligible investments, Direct claims on Central Government, Exposures fully guaranteed by Central Government, and Exposures to foreign sovereigns, foreign central banks, and multilateral development banks with **0% risk weight**

Measurement of ECL

- For financial instruments other than **lease/trade receivables**, ECL is calculated using:
 - Probability of Default (PD), Loss Given Default (LGD) and Exposure at Default (EAD)
- PD cannot be below **0.03%**.
- Banks normally estimate LGD using internal data; if unavailable, **RBI backstop LGD applies**:
 - Secured portion: **65%** ||| Unsecured portion: **70%**
 - Loans backed by cash, gold, government securities, LIC policies, Kisan Vikas Patra, or National Savings Certificates: **30% LGD**.

Effective Interest Rate (EIR) & ECL

- EIR is the **actual effective return/cost** after considering interest rate, fees, charges, and repayment timing over loan life.

Shift to EIR-based ECL

- Loans/instruments originated or purchased from **1 April 2027**: ECL based on **EIR at initial recognition**.
- **Purchased/Originated Credit-Impaired (POCI) assets**: use credit-adjusted EIR.
- Existing loans as on **31 March 2027** may temporarily use contractual interest rate, but all must shift to EIR by **31 March 2030**.

Role of Collateral in ECL

- Banks consider recoveries from collateral while estimating ECL.
- For **Stage 3 exposures** above **₹7.5 crore**: collateral valuation required at **Stage 3 classification** and at least **once every 2 years**.
- Stock/inventory collateral must be revalued **annually**.

Oversight Committee

- A **Board-level/Board-approved committee** including **Chief Financial Officer** and **Chief Risk Officer** must oversee ECL implementation.

Additional Provisioning Rule

- If a company's directors (excluding government/Financial Institution nominee directors appointed during distress) are wilful defaulters, banks must maintain an **additional 5% provision over normal ECL**.

Transition to ECL & Regulatory Capital

- Banks will compare ECL on **1 April 2027** with provisions under old IRACP norms on **31 March 2027**.
- If ECL is higher, the excess = Transitional Adjustment Amount. This adjustment will be made against opening retained earnings, not Profit & Loss, reducing CET1 capital.
- RBI allows temporary CET1 add-back till **31 March 2031**:

- FY 2027–28: 4/5
- FY 2028–29: 3/5
- FY 2029–30: 2/5
- FY 2030–31: 1/5

- If ECL is lower than old provisions, excess may be adjusted in **retained earnings**. From FY 2027–28, ECL provisioning becomes **mandatory** irrespective of transition relief use.

Income Recognition

- Loans/investments originated from **1 April 2027**: interest recognised using EIR while asset remains in **Stage 1 or 2**.
- Existing loans as on **31 March 2027** may temporarily use contractual interest rate; mandatory EIR from **1 April 2030**.
- For **POCI assets** and assets later becoming **credit-impaired**, interest income recognised only on **cash basis**.

Reporting Timeline

- ECL framework effective from **1 April 2027**.
- First ECL financial reporting based on position as on **30 June 2027**.
- Banks must continue parallel quarterly unaudited reporting under existing regulations till **31 December 2027**.

Reserve Bank of India (Commercial Banks – Resolution of Stressed Assets) Amendment Directions, 2026

- RBI has issued new directions on **Asset Classification, Provisioning and Income Recognition**. Consequently, RBI amended the **Commercial Banks – Resolution of Stressed Assets Amendment Directions, 2026**.
- **Effective from:** April 1, 2027.

Key Highlights of the Amendment Direction:

- Banks must have Board-approved policies for stressed asset resolution, including timelines and qualitative/quantitative indicators of financial difficulty.
- RBI has **expanded the indicative list of financial difficulty signs** by adding:
 1. Significant downgrade in **external or internal credit rating**.
 2. Significant **change in collateral value**.
 3. **Delay in payment of fees/charges** beyond due date as per bank policy.
 4. Possible loan agreement changes indicating stress, such as expected breach of loan contract leading to relaxations/amendments, interest payment holiday, interest rate step-up, demand for additional collateral/guarantees, delay in loan review or renewal beyond scheduled timeline.

Reserve Bank of India (Commercial Banks – Credit Risk Management) - Second Amendment Directions, 2026

- RBI issued Commercial Banks – Credit Risk Management - Second Amendment Directions, 2026 to align it with the **Reserve Bank of India (Commercial Banks - Asset Classification, Provisioning and Income Recognition) Directions, 2026**.
- **Effective from:** 01 April 2027.

Key Amendments brought by the Direction

- **Country Risk Rating:** Until banks create internal country-risk systems, they may use the **7-category country risk classification of Export Credit Guarantee Corporation of India Ltd. (ECGC)**.
 - These classifications help banks assess country-wise lending risk and decide required provisions/safety buffers.
 - ECGC will provide **quarterly updates** to banks on request.
- **Provisioning & Capital for UFCE**
 - **UFCE (Unhedged Foreign Currency Exposure):** Companies dealing in foreign currencies face exchange-rate risk (Foreign Currency Exposure).
 - Risk is managed using **natural** and **financial hedges**.
 - Any uncovered portion is called **Unhedged Foreign Currency Exposure (UFCE)**.
- Banks must estimate losses from UFCE and assess whether the entity can absorb them financially.
- Based on UFCE risk and loss absorption capacity, banks must decide incremental capital and provisioning requirements.
- These requirements **apply on the total exposure** used for credit-risk capital computation, **not just the unhedged portion**.
- Banks must compute incremental capital requirements **at least quarterly**.
- For new entities/projects without past data, assessment must use projected average annual EBID for the first **3 years of operations**.
- If UFCE cannot be properly assessed, banks must follow a conservative approach by placing exposure in the highest risk bucket, attracting a **25%-point increase in risk weight**.

Reserve Bank of India (Commercial Banks – Credit Cards and Debit Cards: Issuance and Conduct) - Amendment Directions, 2026

- RBI amended the Direction to align it with **Commercial Banks - Asset Classification, Provisioning and Income Recognition Directions, 2026**.
- **Effective from:** 01 April 2027.

Key Highlights of the Amendment Direction:

- A credit card account will be reported as “past due” to CICs or attract penalty only if **unpaid for more than 3 days** after the due date.
 - However, ‘days past due’ and late payment charges will be calculated from the due date mentioned in the statement.
- Late payment fees can be **charged only on the unpaid outstanding amount**, not on the total bill amount.

Reserve Bank of India (Commercial Banks – Treatment of Wilful Defaulters and Large Defaulters) - Amendment Directions, 2026

- RBI amended the Directions to align them with the updated **Asset Classification, Provisioning and Income Recognition Directions, 2026**.
- **Effective from: 01 April 2027.**

Key Amendment brought by the Direction

- If **wilful default** is identified during the internal preliminary screening stage, the bank must complete the process of declaring the borrower a **wilful defaulter within 6 months** from the date the **account is classified as NPA** under the 2026 Directions.

Reserve Bank of India (Commercial Banks - Prudential Norms on Capital Adequacy) Fourth Amendment Directions, 2026

- RBI amended the **Prudential Norms on Capital Adequacy Directions, 2025** to align them with the updated **Asset Classification, Provisioning and Income Recognition Directions, 2026**.

Key Amendments

- **General provisions/loan-loss reserves** created for **future unidentified losses** can be included in **Tier 2 capital**, provided they are freely available to absorb losses and are not linked to identified asset losses.
- Accordingly, **general provisions on standard assets** (Stage 1 & Stage 2 exposures) and **excess provisions from sale of NPAs** are eligible for inclusion in Tier 2 capital.
- Such eligible items can be recognised in **Tier 2 capital only up to 1.25% of total credit Risk Weight Asset (RWAs)** under the standardised approach.
- **Floating provisions** can either be used to **reduce NPAs** or included in **Tier 2 capital**, but **not both simultaneously**.
- **Provisions arising from identified deterioration** in specific assets/exposures are **excluded from Tier 2 capital**. Hence, specific provisions against NPAs are not eligible.
- **Provisions created for decline in fair value of restructured advances and depreciation in investment value**, where losses are already **identified and recognised**, are also excluded from Tier 2 capital.

Reserve Bank of India (Commercial Banks – Classification, Valuation, and Operation of Investment Portfolio)- Amendment Directions, 2026

- RBI has issued **Commercial Banks – Classification, Valuation, and Operation of Investment Portfolio - Amendment Directions** to align them with updated **Asset Classification, Provisioning and Income Recognition Directions, 2026**.

Key Amendments brought by the Direction

- Investments are classified into **3 categories**: Held to Maturity (HTM), Available for Sale (AFS), and Fair Value through Profit or Loss (FVTPL).

- **Initial Recognition of Investments:** All investments are initially measured at **fair value**.
 - HTM and AFS investments are recorded at **fair value plus/minus direct acquisition costs like brokerage or transaction fees**.
- Acquisition cost is generally presumed to be fair value unless materially different. **This presumption is specifically tested in:**
 - Related party transactions (except NDS-OM trades)
 - Distress/forced transactions
 - Transactions outside the principal market
 - Supervisor-driven cases requiring reassessment
- **Subsequent Measurement of Investments:**
 - **HTM securities** are measured at **amortised cost** using Effective Interest Rate (EIR) method and are not marked to market.
 - **AFS securities** must be marked to **fair value at least quarterly**, or more frequently if required.
- **Reclassification of Investments**
 - Investments cannot be freely shifted between **HTM, AFS, and FVTPL**.
 - Reclassification requires **Board approval** and prior approval of **RBI's Department of Supervision**.
 - On reclassification, investments are remeasured as per the rules of the new category.

5. GOVERNMENT SCHEMES

Pradhan Mantri Awas Yojana - Urban 2.0 (PMAY-U 2.0)

- **Launch Year: 2024**
- **Nodal Ministry: Ministry of Housing and Urban Affairs**
- **Financial Assistance:** Government Assistance of ₹2.30 lakh crore will be provided under the Scheme
- **Target: 5 years, up to 2028-29**
- **Theme: 'Housing for All'**
- **Aim:** PMAY-U 2.0 with an investment of ₹10 lakh crore, **will address the housing needs of one crore families.**
- **Eligibility**
 - Families belonging to EWS/LIG/MIG segments having no pucca house anywhere
 - **EWS (Economically Weaker Section)** - annual income up to ₹3 lakh
 - **LIG (Lower Income Group)** - annual income from ₹3 lakh up to ₹6 lakh
 - **MIG (Middle Income Group)** - annual income from ₹6 lakh up to ₹9 lakh
 - Special Focus Groups: Official inclusion of Safai Karmis, Street Vendors (PM SVANidhi), and Artisans (PM Vishwakarma) as "Special Focus Groups" for priority allotment.
- **Components**
 - **Beneficiary-Led Construction (BLC):** Financial aid for EWS families **to construct houses on their land**. For landless beneficiaries, land rights (pattas) may be provided
 - The house size for EWS families under this vertical is generally capped at **30-45 sqm carpet area**.

- Confirmed at ₹2.50 lakh per unit (shared between Centre and State/UT).
- **Affordable Housing in Partnership (AHP):** Support for EWS beneficiaries to own houses built through different partnerships by States/UTs/ Cities/Public/Private agencies
 - Projects must have at least 25% of the houses reserved for the EWS category (30-45 sqm).
 - **Redeemable Housing Vouchers** will be given to beneficiaries who purchase house from private projects
 - **Additional grant in the form of Technology Innovation Grant (TIG) @₹1000 per sqm/unit** shall be provided to AHP Projects using innovative construction technologies
 - AHP houses to be **within city limits**
- **Affordable Rental Housing (ARH):** To provide rental housing for urban dwellers, implemented in 2 models
 - **Model 1: Convert government-funded existing vacant houses into ARH** under PPP mode or by private agencies
 - **Model 2: Construct, Operate and Maintain** rental housing by Private/Public agencies
 - **TIG for projects using innovative technologies - ₹3,000/sqm by central govt, States/UTs to contribute ₹2,000/sqm**
- **Interest Subsidy Scheme (ISS):** provides benefits of subsidy on home loans for EWS/LIG and MIG families
 - **4% interest subsidy on first ₹8 lakh over 12 years on home loans up to ₹25 lakh (for house value up to ₹35 lakh)**
 - beneficiaries will receive a maximum subsidy of ₹1.80 lakh in 5 annual installments

• **Other features**

- **Fund sharing pattern: fund sharing pattern under pmay 2.0 as follows:**

States/UTs	BLC & AHP	ARH	ISS
North-Eastern Region States, Himachal Pradesh, Uttarakhand and UTs of J&K, Puducherry and Delhi	Central Govt. – ₹2.25 lakh per unit State Govt. – Minimum ₹0.25 lakh per unit	Technology Innovation Grant:Gol: ₹3,000/sqm per unit State Share: ₹2,000/sqm per unit	Home Loan Subsidy – up to ₹1.80 lakh per unit by Government of India as Central Sector Scheme
All other UTs	Central Govt. – ₹2.50 lakh per unit	Same as above	Same as above
Remaining States	Central Govt. – ₹1.50 lakh per unit State Govt. – Minimum ₹1.00 lakh per unit	Same as above	Same as above

- **Corpus fund of Credit Risk Guarantee Fund Trust (CRGFT) increased from ₹1,000 crore to ₹3,000 crore.**
 - This is part of the **CGRFTLIH (Credit Guarantee Fund Trust for Low Income Housing)** to enhance credit worthiness for the urban poor.
- Management of CRGFT transferred to **National Credit Guarantee Company (NCGTC) from National Housing Bank**
- **Includes all statutory towns as per Census 2011 and other notified areas**

- Technology Innovation Grant (TIG) provided for **projects using innovative construction technologies.**
- Funding shared between Ministry, States/UTs/ULBs, and beneficiaries
- **Central Assistance up to ₹2.50 lakh per unit for AHP/BLC verticals**
- Implemented as **Centrally Sponsored Scheme (CSS)**, except for the **Interest Subsidy Scheme (ISS)** component, which will be implemented as **Central Sector Scheme**
- State/UT share shall be mandatory under PMAY-U 2.0. Apart from the minimum State Share, the State Governments may also provide additional top-up share to increase the affordability.
- **Angikaar 2.0:** A nationwide campaign launched in September 2025 to **fast-track application verification and saturate benefits.**
- **Odisha** has emerged as the **top-performing state in India** in the completion of houses under **Pradhan Mantri Awas Yojana-Urban 2.0 (PMAY-U 2.0)**. The state has been consistently ranked **number one** since **March 2025** in house completions under PMAY-U 2.0.

Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)

- **Launch Year: 2015**
- **Nodal Ministry: Ministry of Finance**
- **Implementation: Life Insurance Corporation (LIC)** and all other life insurers who are willing to join and tie-up with banks/post office.
- **Target: 15 crore** beneficiaries (earlier 6.4 crore)
- **Aim:** To enhance level of **insurance penetration and provide insurance cover** to common people **especially poor and under-privileged sections.**
- **Eligibility**
 - **Individual Account Holders:** Individuals aged **18-50** who provide consent for **auto-debit.**
 - **Single Account Eligibility:** Individuals are eligible to join through **only one account**, regardless of whether they hold multiple accounts.
 - **Joint Account Holders:** **All holders** of a joint account are eligible to join.
 - **NRI Eligibility:** **Non-Resident Indians (NRIs)** with eligible bank accounts in India are eligible to join.
 - **Institutional Account Exclusion:** **Institutional account holders** are not eligible for the scheme
- **Key features**
 - **Premium structure:**
 - **Death Benefit:** **₹2 Lakh** Payable in case of death
 - **Annual Premium:** **₹436** per member
 - **Termination:** At **55 Years** the policy ends at this age
 - **Risk coverage**
 - **Nature of Cover:** A **1-year renewable term life insurance scheme** and the coverage period runs from **1st June to 31st May** of the following year.
 - **Commencement of Risk:** For first-time subscribers, risk coverage begins from the **date of auto-debit of premium.**
 - **Lien Period (Initial Waiting Period)**
 - **No coverage for death** (other than accidental) occurring **within the first 30 days** from enrollment.
 - **Accidental death** is covered even during this period.

- **Additional Coverage Flexibility:** Coverage under this scheme is **in addition to any other insurance scheme** the subscriber may hold.
- **Termination of assurance:** Closure of account or insufficiency of balance.
- **Other important provisions**
 - Individuals who **exit scheme at any point may re-join in future.**
 - **Participating Bank/Post office** will be Master policy holder on behalf of subscribers.
- In 2026, PMJJBY reached a major milestone, completed **11 years** of providing social security cover to citizens across India.
- **PMJJBY has achieved an exceptionally high claim settlement ratio of 99.95%** (as of February 2026), supported by an aggressive government strategy to expand rural coverage and digitize the enrollment process.
- **Jansuraksha Portal** has been introduced for providing affordable universal access to social security protection through end-to-end digitized journeys and empowering beneficiaries through seamless enrolment and claim remittance for PMJJBY.
- **Achievements (till April 2026):**
 - Cumulative enrolments: More than 27.43 crore
 - Claims paid: ₹21,512.50 crore
 - Number of claims paid: 10,75,625
 - Female enrolments: 12.72 crore
 - Enrolments from PMJDY account holders: 8.09 crore

Pradhan Mantri Mega Integrated Textile Region and Apparel (PM MITRA) Parks Scheme

- **Launch Year:** 2021
- **Nodal Ministry:** Ministry of Textiles
- **Objectives**
 - To strengthen Indian textile industry by way of enabling scale of operations, reduce logistics cost by housing entire value chain at one location, attract investment, generate employment and augment export potential
 - **Develop integrated large scale and modern industrial infrastructure facility** for total value-chain of textile industry
- **Financial Allocation:** ₹4,445 crore for 2021-22 to 2027-28
- **Eligibility & Modalities**
 - Parks to be set up on basis of proposals received from State Governments
 - having ready availability of contiguous **and encumbrance-free land parcel of minimum 1000 acres**
 - State Government to confirm permission for industrial land use and commercial land use for 10% of area
 - State Government to transfer land to Special Purpose Vehicle (SPV) at notional price
 - **SPV to be a legal entity (with 51% equity shareholding of State Government and 49% of Central Government)**
 - set up by State Government for implementing PM MITRA Park Project
- **Incentives**
 - **Development Capital Support (DCS) for creation of Core Infrastructure**
 - By Central Government in form of Grant in Aid (Capital) to Park SPV
 - DCS can also be used for creating Support Infrastructure
 - Greenfield Park: **support - 30% of Project Cost, with a cap of ₹ 500 Crore per Park**
 - Brownfield Park: **30% of project cost, with a cap of ₹200 Crore per Park**
 - To be provided in 2 Phases
 - **Phase I: ₹300 Cr (Greenfield) / ₹100 Cr (Brownfield)**

- Phase II: ₹200 Cr (Greenfield) / ₹100 Cr (Brownfield)
 - Lease tenure: 25 years (extendable by 25 more)
 - Competitiveness Incentive Support (CIS)
 - ₹300 crore per park for early establishment of manufacturing units
 - Eligibility: Companies not availing PLI for Textiles
 - Incentive up to 3% of total sales turnover, with caps:
 - ₹10 Cr/year (Max ₹30 Cr) – for investment ≥ ₹300 Cr
 - ₹5 Cr/year (Max ₹15 Cr) – for investment ₹100–300 Cr
 - ₹1 Cr/year (Max ₹3 Cr) – for others with ≥100 employees
- Key Features
 - Based on Public-Private Partnership (PPP) model
 - Inspired by PM's 5F Vision: Farm → Fibre → Factory → Fashion → Foreign
 - 7 PM MITRA Parks to be setup at Greenfield or Brownfield sites and sites selected by challenge mode
 - 7 Finalised sites - Tamil Nadu (Virudhnagar), Telangana (Warangal), Gujarat (Navsari), Karnataka (Kalburgi), Madhya Pradesh (Dhar), Uttar Pradesh (Lucknow/Hardoi) and Maharashtra (Amrawati)
 - First PM MITRA Park to be established in Virudhunagar District of Tamil Nadu
- The Prime Minister inaugurated the PM MITRA Park at Warangal, Telangana. The inauguration marks a major milestone in India's industrial and textile growth journey. The Warangal PM MITRA Park is India's first functional PM MITRA Park.

Pradhan Mantri Suraksha Bima Yojana (PMSBY)

- Launch Year: 2015
- Nodal Ministry: Ministry of Finance
- Implementation: through Public Sector General Insurance Companies (PSGICs) and other general insurance companies
- Target Coverage: 37 crore beneficiaries (earlier - 22 crore)
- Aim: To provide insurance cover to common people especially poor and under-privileged sections & enhance the level of insurance penetration in country.
- Eligibility Criteria
 - Age Group: 18 to 70 years
 - Single Account: Only one account, even with multiple accounts.
 - Joint Account: All holders of a joint account can join the scheme.
 - NRI Eligibility: NRIs with eligible bank accounts in India are eligible.
 - Institutional account holders are not eligible for the scheme.
- Key features
 - Nature of the scheme
 - Government-backed Accidental Insurance Scheme.
 - Provides 1-year accident cover, renewable annually.
 - Coverage period: 1st June to 31st May.
 - Annual Premium: ₹20
 - Accident Cover Benefits
 - Death Benefit: ₹2 Lakh
 - Total Disability (e.g., loss of two limbs or sight in both): ₹2 Lakh
 - Partial Disability (e.g., loss of one limb or sight in one eye): ₹1 Lakh
 - Termination: Upon attaining 70 years of age
- Premium structure and coverage

- Deducted through **auto-debit** from bank account in one installment on or before 1st June each year.
- Delayed enrolment / renewal possible on payment of annual premium.
- **Risk coverage**
 - Covers **death or disability due to accident only**.
 - Risk begins from the **date of auto-debit of premium**.
 - Coverage is **in addition to any other insurance scheme** held by the subscriber.
 - Included: Death/disability due to accidents, including natural calamities (earthquake, flood, etc.).
 - Death due to murder.
 - Not Covered: **Death due to suicide**.
- **Exit & rejoining**
 - Individuals may exit at any time.
 - Rejoining is allowed in future by paying the annual premium.
 - Risk coverage restarts from the date of auto-debit upon rejoining.
- In 2025, PMSBY reached a major milestone, completing **10 years** since its launch.
- **Jansuraksha Portal** has been introduced for providing affordable universal access to social security protection through end-to-end digitized journeys and empowering beneficiaries through seamless enrolment and claim remittance for PMSBY.
- **Achievements (Till April):**
 - Cumulative enrolments: **More than 58.09 crore**
 - Claims paid: **₹3,667.52 crore**
 - Number of claims paid: **1,84,662**
 - Female enrolments: **27.45 crore**
- Enrolments from PMJDY account holders: **19.30 crore**

Emergency Credit Line Guarantee Scheme 5.0 (ECLGS 5.0)

- **Launch Year: 2026,**
- **Nodal Ministry: Ministry of Finance**
- **Institutional Framework**
 - **Implementing Agency: National Credit Guarantee Trustee Company Limited (NCGTC)** provides the guarantee cover.
 - **Lending Channel: Member Lending Institutions (MLIs)** extend the additional credit to eligible borrowers.
 - **Guarantee Fee: There is no fee (Nil)** charged for the guarantee cover.
- **Scheme Duration and Validity:** Valid for loans sanctioned from the date of NCGTC guideline issuance up to **March 31, 2027**.
 - **Guarantee Term:** The guarantee cover is **co-terminus** with the tenor of the loan.
- **Financial Targets and Allocation**
 - **Total Credit Flow Target: ₹2,55,000 crore.**
 - **Aviation Specific Allocation: ₹5,000 crore** earmarked specifically for the airline sector.
- **Objective**
 - To provide additional credit support to eligible borrowers facing liquidity stress due to the West Asia Crisis.
 - To help businesses manage short-term liquidity mismatches.
 - To meet additional working capital needs through banks and financial institutions.
 - To maintain operations, protect jobs, sustain supply chains and support uninterrupted domestic production.

- To strengthen business ecosystem resilience, especially for MSMEs and airlines.
- **Eligibility Criteria**
 - MSMEs with existing working capital limits.
 - Non-MSMEs with existing working capital limits.
 - Scheduled passenger airlines with outstanding credit facilities.
 - Borrowers **must have eligible facilities as on 31 March 2026.**
 - Borrowers' accounts must be **standard as on 31 March 2026.**
- **Guarantee and Loan Specifications**
 - **For MSMEs and Non-MSMEs**
 - **Quantum of Support:** Additional credit up to **20% of peak working capital utilized** during Q4 FY26, capped at **₹100 crore.**
 - **Guarantee Coverage:**
 - **MSMEs:** 100% coverage.
 - **Non-MSMEs:** 90% coverage.
 - **Tenure: 5 years** total, including a **1-year moratorium** on principal repayment.
 - **For Scheduled Passenger Airlines**
 - **Quantum of Support:** Additional credit up to **100%**, subject to specific conditions and capped at **₹1,500 crore per borrower.**
 - **Guarantee Coverage:** 90% coverage.
 - **Tenure: 7 years** total, including a **2-year moratorium** on principal repayment.
- **Impact**
 - **Liquidity Management:** Helps businesses bridge short-term liquidity mismatches and meet additional working capital needs.
 - **Ecosystem Resilience:** Strengthens the financial stability of the MSME and aviation sectors against global volatility.
 - **Economic Stability:** Prevents domestic production disruptions and supports the wider business ecosystem by encouraging banks to lend with government-backed protection.

Mission for Cotton Productivity

- **Launch Year:** 2026
- **Implementation period:** 2026–27 to 2030–31
- **Nodal Ministry:** Ministry of Agriculture and Farmers Welfare and Ministry of Textiles
- **Implementing Agencies / Institutions:** Department of Agriculture & Farmers Welfare (DA&FW), Department of Agricultural Research & Education (DARE), Indian Council of Agricultural Research (ICAR), State Governments and State Department of Agriculture
- **Tenure:** 2026–27 to 2030–31
- **Financial Allocation:** ₹5,659.22 crore
 - DARE research-driven interventions: **₹555.05 crore**
 - DA&FW extension of latest crop production technologies: **₹3,804.17 crore**
- **Vision:** 5F Vision: Farm to Fibre to Factory to Fashion to Foreign
- **Objective**
 - **Boost Yields & Production:** Reverse declining growth by developing high-yielding, climate-resilient, and pest-resistant seeds.
 - **Upgrade Quality & Value Chain:** Eliminate supply contamination and resolve bottlenecks to strengthen the entire ecosystem from farm to export.
 - **Empower Farmers:** Directly increase farmers' incomes and profitability.

- **Achieve Global Dominance:** Make India self-reliant in cotton and highly competitive in global textile markets by 2030–31 through the promotion of high-quality exports
- **Components**
 - **Research Interventions**
 - Implemented under **DARE**.
 - **Allocation: ₹555.05 crore.**
 - Focus: improving cotton productivity and production through research.
 - 24 new high-yielding and climate-resilient cotton varieties and hybrids will be developed.
 - Focus areas include pest resistance, higher ginning percentage, better yield, superior fibre quality, tolerance to biotic stress, transgenic technologies, tilling, genome editing, region-specific extra-long staple, coloured and indigenous cotton varieties.
 - **Technology Extension**
 - Implemented under **DA&FW**.
 - **Allocation: ₹3,804.17 crore.**
 - Focus: large-scale extension of latest crop production technologies.
 - Includes demonstration-based promotion of High Density Planting System (HDPS), narrow-spacing planting systems, Closer Spacing (CS), Extra Long Staple (ELS) cotton and integrated crop management practices
 - **Seed & Tech Development:** Focuses on creating disease/pest-resistant seeds and modern crop protection technologies.
 - **Quality Improvement:** Modernizes 2,000 ginning and processing factories to build capacity and ensure the industry receives low-contaminant cotton.
 - **Testing Infrastructure:** Upgrades nationwide testing facilities to standardized, accredited levels for reliable global quality benchmarking.
 - **Branding & Traceability:** Promotes **Kasturi Cotton Bharat** as a premium, globally trusted brand. Introduces traceability certification and targets a trash reduction of below 2%.
 - **Digital Mandis:** Integrates market yards with e-platforms to provide direct market access and transparent price discovery for farmers.
 - **Circular Economy:** Promotes cotton waste recycling to reduce the industry's environmental footprint and create new value streams.
 - **Fibre Diversification:** Promotes complementary natural fibres (like flax, ramie, sisal, milkweed, bamboo, and banana) to meet global demand for sustainable textiles.
- **Key Targets and Scope (By 2031)**
 - India currently holds more than a 21% share in global cotton production with over 11.447 million hectares under cultivation. The Mission aims to drastically improve these metrics:
 - **Productivity:** Increase from 440 kg lint/hectare to **755 kg lint/hectare**.
 - **Production:** Increase from 297 lakh bales to **498 lakh bales (one bale = 170 kg lint)**.
 - **Coverage:** Initially cover **140 districts across 14 cotton-producing states**, spanning nearly 24 lakh hectares.
 - **Quality:** Reduce **trash/contamination content in cotton to less than 2%**.
 - **Beneficiaries:** Benefit approximately 32 lakh farmers and modernize 2,000 ginning/processing factories.
 - **Factories covered:** 2,000 ginning/processing factories

6. REPORTS


Women and Men in India 2025: Selected Indicators and Data

- Released by: National Statistics Office, Ministry of Statistics & Programme Implementation (MoSPI), Social Statistics Division

Key Findings:

- India's average annual exponential **population** growth rate followed an **inverted U-shaped** trajectory.

Estimated Population Projection (in millions): 2016-2036

YEAR	 FEMALE	 MALE
2016	 626.89	 664.18
2021	 662.38	 700.62
2026	 693.83	 732.07
2031	 720.63	 758.15
2036	 742.59	 779.70

- Sex ratio at birth** in India improved from 904 in 2017–19 to **917 in 2021–23**, meaning more girls were born for every 1000 boys.
 - In 2021–23, the sex ratio at birth increased to 914 in rural areas and 925 in urban areas.
- In 2023, **Arunachal Pradesh had the highest sex ratio (1085)**, followed by Nagaland (1007) and Goa (973).
 - Jharkhand (899)** and Bihar (900) had the **lowest** sex ratio in 2023.
- Total Fertility Rate (TFR)** in urban areas declined from 1.7 in 2019 to 1.5 in 2023, while rural TFR fell from 2.3 to 2.1 during the same period.
 - At the all-India level, **TFR was 1.9 in 2023**, below the replacement level of 2.1.
- Infant Mortality Rate (IMR)** in India showed a steady decline between 2008 and **2023**, falling from 55 to **25 for females** and from 52 to **26 for males**.
- Maternal Mortality Ratio (MMR)** in India declined steadily from 254 in 2004–06 to **88 in 2021–23**, showing major improvement in maternal health.
- In 2017 (latest available data), **literacy rates were higher in urban areas** than rural areas, with males having higher literacy rates than females.
 - Rural literacy was 81.5% for males and 65.0% for females, while urban literacy was 92.2% for males and 82.8% for females.
- Female Gross Enrolment Ratio (GER)** is **higher** than male GER at all stages of school education.
 - Under the National Education Policy (NEP) framework, the **highest enrolment for both boys and girls are at the Preparatory stage**, followed by the Middle and Secondary stages, while the Foundational stage records the lowest GER.
- Gender parity** has been achieved across all levels of school education from Primary to Higher Secondary level.

- Among all States, **Meghalaya** has the **highest share of female accounts** (50%) in Scheduled Commercial Banks.
- As of 2025, **women make up 13.65% of Members of Parliament**, while **9.86% of ministerial portfolios** are held by women.
- **Women** account for **49.75% of elected Panchayat representatives**, and 16 States have more than 50% women's representation in Panchayati Raj Institutions (PRIs).
 - Among States, **Assam has the highest representation of women in PRIs** (60.1%), followed by Dadra & Nagar Haveli and Daman & Diu (56.93%) and Chhattisgarh (56.5%).

Top Defence Spenders in 2025

Released by: Stockholm International Peace Research Institute (SIPRI)

Important Rankings:

1. **United States** - \$954 billion – 33% of global spending
2. China
3. Russia
4. Germany
5. **India** - defence spending of \$92.1 billion, 8.9% year-on-year increase

Key Findings:

- World military expenditure reached a record \$2,887 billion in 2025, marking the 11th consecutive year of growth and accounting for **2.5% of global GDP** - highest level since 2009.
- The world's **5 biggest** military spenders accounted for **58% of total global defence** spending in 2025.

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