

# CurrentTap

May 2026 – 1<sup>st</sup> to 7<sup>th</sup>

## Comprehensive **Current Affairs Magazine** Covering

GA

ESI

FINANCE



Dear Students,

We understand that while reading the magazine, it can sometimes feel overwhelming to decide what to focus on first. To make your preparation smoother and more strategic, we've introduced three support features — designed to work together with your preparation style.

### **FAQ Document – To Help You Understand Better**

- It makes student understand the relevance of the document for the respective examination by making student understand the Weightage, Timeline, Date of Uploading with respect to the document.
- Click here to read the FAQ document.
  - [RBI](#)
  - [NABARD](#)

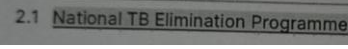
### **YouTube Videos – To Help You Reinforce Concepts**

- We have covered some of the most important news articles from the document in a simplified format
- We have added a **YouTube icon (📺) with embedded link** along with the titles of news which are covered in the YouTube lectures.

### **Colour Coding – To Help You Prioritise**

- We have introduced **two dedicated colour codes** to help you quickly **identify high-priority content**.
- **Colour Code Classification:**
  - **Relevant for Phase I (Light Blue Color) Example – 2.1 National TB Elimination Programme**
  - **Relevant for Phase I and II (Maroon Color) – 2.3 Second WHO Global Summit on Traditional Medicine**

After taking a printout the news will look as follows:

Phase I (It will appear light in color)-  2.1 National TB Elimination Programme

Phase I and II (It will appear dark in color) -  2.2 Second WHO Global Summit on Traditional Medicine

- **Important Note:**

- The **colour codes** have been applied **only** to those news items that carry **high exam priority**, based on analysis of previous year question trends and expected relevance.
- Students are **strongly advised** to go through the **entire magazine** for **comprehensive coverage**.
- However, if you are short on time and wish to focus only on high-priority topics, you may use these colour codes as a quick reference guide.

Warm regards,

Team EduTap

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# 1. GA IN NEWS

## PIB IN NEWS

### FIRST IN NEWS

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

### GOVERNMENT INITIATIVES

S.No	Initiative	Key Facts
1.	<a href="#">Padma Doree</a>	<ul style="list-style-type: none"> <li>A <b>cross-regional textile initiative</b> linking <b>Northeast India and Madhya Pradesh</b>.</li> <li>Executed by the North Eastern Handicrafts and Handlooms Development Corporation (<b>NEHHDC</b>) under the Ministry of Development of North Eastern Region (<b>MDoNER</b>).</li> <li>The initiative blends <b>Eri (Ahimsa) silk from the Northeast &amp; Chanderi from Madhya Pradesh</b></li> <li>The official global launch took place in <b>New Delhi</b>.</li> </ul>
2.	<a href="#">Operationalization of 101 Auctioned Mineral Blocks</a>	<ul style="list-style-type: none"> <li>The <b>Ministry of Mines</b> announced <b>101 auctioned mineral blocks</b> have now been successfully operationalized <b>since the auction regime began in 2015</b>.</li> <li>FY 2025–26 recorded the <b>highest-ever annual performance</b> under the auction regime, with <b>212 mineral blocks auctioned in a single financial year</b>.</li> <li><b>Odisha leads with 34 operationalized blocks</b>, followed by <b>Karnataka with 18 blocks and Gujarat with 11 blocks</b>.</li> <li><b>Iron Ore accounts for 47 blocks</b>, followed by <b>Limestone with 29 blocks</b>.</li> </ul>
3.	<a href="#">RailOne mobile app</a>	<ul style="list-style-type: none"> <li>Official "<b>super app</b>" of <b>Indian Railways</b>.</li> <li>Launched in <b>2025</b>.</li> </ul>

		<ul style="list-style-type: none"> <li>Developed by the <b>Centre for Railway Information Systems (CRIS)</b>.</li> <li>Consolidates multiple services into a single platform.</li> </ul>
4.	<a href="#">4th meeting of the Live Events Development Cell (LEDC)</a>	<b>Key Information Shared</b> <ul style="list-style-type: none"> <li>LEDC aims to position the concert economy as one of the key drivers of national growth and make <b>India a global hub for live events by 2030</b> and generate <b>15-20 additional million jobs</b> in this sector.</li> <li>The sector is projected to <b>grow at 10% to ₹196 billion by 2028</b>.</li> </ul>

## MOUs AND AGREEMENTS

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

## FAIRS AND FESTIVALS

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

## PLACES IN NEWS

S.No	Place in News	Key Facts
1.	<a href="#">100th N-Gen (Next-Generation) Post Office in India</a>	<ul style="list-style-type: none"> <li>Inaugurated at <b>North-Eastern Hill University (NEHU) campus in Shillong, Meghalaya</b>.</li> <li>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.</li> <li>The <b>IIT Delhi Campus Post Office</b> was the first to be revamped under this "<b>Gen Z</b>" theme in <b>2025</b>.</li> </ul>

## DAYS IN NEWS

S.No	Day in News	Key Facts
1.	<a href="#">63rd Foundation Day of Indian Institute of Foreign Trade (IIFT) (May 2)</a>	<ul style="list-style-type: none"> <li>IIFT was established in <b>1963</b>.</li> <li>It is an <b>autonomous body under the Ministry of Commerce and Industry to professionalise India's foreign trade management</b>.</li> </ul>


2.	<a href="#">66th Raising Day of Project Deepak (May 4)</a>	<ul style="list-style-type: none"> <li>• <b>Project Deepak</b> is a premier field project of the <b>Border Roads Organisation (BRO)</b>, headquartered in <b>Shimla, Himachal Pradesh</b>.</li> <li>• Established in <b>1961</b>, it is one of BRO's oldest and most vital units, responsible for constructing and maintaining strategic infrastructure in the challenging terrains of the <b>Western Himalayas</b></li> </ul>
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## MISCELLANEOUS

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

## OTHER NEWS

### FIRST IN NEWS

S.No	News	Key Facts
1.	<a href="#">India's first orbital data centre satellite</a>	<ul style="list-style-type: none"> <li>• Name: <b>Pathfinder</b>.</li> <li>• To be built by <b>Pixxel and Sarvam</b> through a <b>strategic partnership</b>.</li> <li>• The satellite will weigh around <b>200 kg</b>.</li> <li>• Pathfinder will host <b>GPUs</b> to train and run Sarvam's AI models in orbit.</li> <li>• Pixxel will design, build, launch, and operate the satellite</li> <li>• Pathfinder will <b>test real-time AI inference and data processing in the space environment</b>.</li> </ul>
2.	<a href="#">World's first OptoSAR satellite</a>	<ul style="list-style-type: none"> <li>• Name: <b>Mission Drishti</b>.</li> <li>• Launched by <b>Bengaluru-based space startup GalaxEye Space</b>.</li> <li>• <b>Launched aboard a Falcon 9</b> by <b>SpaceX</b> from <b>Vandenberg, California</b>.</li> <li>• The <b>first satellite globally to integrate both Electro-Optical (EO) and Synthetic Aperture Radar (SAR) sensors on a single platform</b>.</li> <li>• Weighing approximately <b>190 kg</b>, it is the <b>largest Earth observation satellite ever built by a private Indian company</b>.</li> <li>• A dual-use Earth observation Satellite, supporting use cases across defence, agriculture, disaster management, maritime monitoring, and infrastructure planning.</li> <li>• Expected to complement India's broader initiatives, including the active 29 Earth Observation satellites outlined in ISRO's recent annual report.</li> </ul>
3.	<a href="#">India's first State-led Centre of Excellence for Space Technology</a> 	<ul style="list-style-type: none"> <li>• Name: <b>CoE SpaceTech Foundation</b>.</li> <li>• Set up in <b>Bengaluru, Karnataka</b>.</li> <li>• Established by the <b>Karnataka government through the Karnataka Innovation and Technology Society</b> in collaboration with <b>SIA-India</b>.</li> </ul>

4.	<p><a href="#">India's first paperless judiciary state</a></p> 	<ul style="list-style-type: none"> <li>Milestone achieved by <b>Sikkim</b>.</li> <li>The transition covers the <b>High Court of Sikkim</b> and all subordinate courts in the state, moving entire legal workflows into a digital ecosystem.</li> </ul>												
5.	<p><a href="#">India's first specialized digital grievance redressal system for platform-based gig workers</a></p> 	<ul style="list-style-type: none"> <li>Launched by the <b>Government of Karnataka</b>.</li> </ul>												
6.	<p><a href="#">The maiden salvo launch of its indigenous Naval Anti-Ship Missile–Short Range (NASM-SR)</a></p>	<ul style="list-style-type: none"> <li>Jointly executed by the <b>DRDO</b> and the <b>Indian Navy</b>, took place off the <b>coast of Odisha in the Bay of Bengal</b>.</li> <li>The <b>NASM-SR</b> is <b>India's first indigenous helicopter-launched anti-ship missile</b>, developed as a <b>replacement for the ageing British-origin Sea Eagle missiles</b>.</li> <li>The development was led by the <b>Research Centre Imarat (RCI), Hyderabad</b>, in collaboration with other DRDO labs and Indian industry partners.</li> </ul>												
7.	<p><a href="#">First sanctioned F1 sim racing championship</a></p>	<ul style="list-style-type: none"> <li>Name: <b>F1 Sim Racing India Open 2026</b>.</li> <li>Launched by <b>Formula 1 and Mumbai Falcons Racing Limited (MFRL)</b>.</li> <li>Brand Ambassador: <b>Shreyas Iyer</b>.</li> </ul>												
8.	<p><a href="#">India's first multilingual AI solution designed to break language barriers during distress calls</a></p>	<ul style="list-style-type: none"> <li>Name: <b>VANKI (Multilingual Voice AI for Nationwide Key Interventions)</b>.</li> <li>Launched in <b>Bengaluru, Karnataka</b>.</li> <li>An advanced <b>AI-powered upgrade to Bengaluru's Namma 112 emergency response system</b>.</li> </ul>												
9.	<p><a href="#">The first senior puisne judge of a high court to be appointed as the President of the National Company Law Tribunal (NCLT)</a></p>	<ul style="list-style-type: none"> <li>Name: <b>Justice Anupinder Singh Grewal (Retd)</b>.</li> <li>While <b>previous NCLT presidents were typically retired Chief Justices of High Courts</b>, Justice Grewal was a senior puisne judge (a judge other than the Chief Justice) when elevated to this role.</li> <li>He is the <b>former judge of the Punjab and Haryana High Court</b>.</li> <li>The <b>NCLT</b> is responsible for <b>adjudicating company law disputes, mergers, and insolvencies under the Companies Act, 2013</b>.</li> </ul>												
10.	<p><a href="#">Badminton World Federation (BWF) Thomas &amp; Uber Cup 2026-31<sup>st</sup> Edition</a></p> <p>Venue: <b>Horsens, Denmark</b></p>	<table border="1" data-bbox="592 1435 1519 1756"> <thead> <tr> <th>Event</th> <th>Winner (Gold)</th> <th>Runner-up (Silver)</th> <th>Semi-finalists (Bronze)</th> </tr> </thead> <tbody> <tr> <td><b>Thomas Cup (Men)</b></td> <td><b>China (13 title)</b></td> <td>France</td> <td><b>Denmark &amp; India</b></td> </tr> <tr> <td><b>Uber Cup (Women)</b></td> <td><b>South Korea (third Uber Cup title)</b></td> <td>China</td> <td>Japan &amp; Indonesia</td> </tr> </tbody> </table> <p><b>Key Highlights</b></p> <ul style="list-style-type: none"> <li><b>France</b> made its <b>first-ever appearance</b> in a <b>Thomas Cup final</b>.</li> <li><b>India</b> secured its <b>second-ever podium finish in Thomas Cup final</b> (following their historic gold in 2022 by defeating Indonesia).</li> <li>Key Performers for India: <b>Lakshya Sen, Satwiksairaj Rankireddy/Chirag Shetty, and Ayush Shetty</b>.</li> </ul>	Event	Winner (Gold)	Runner-up (Silver)	Semi-finalists (Bronze)	<b>Thomas Cup (Men)</b>	<b>China (13 title)</b>	France	<b>Denmark &amp; India</b>	<b>Uber Cup (Women)</b>	<b>South Korea (third Uber Cup title)</b>	China	Japan & Indonesia
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## SUMMITS AND CONFERENCES

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

## BANKING AND FINANCE

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

## SCIENCE & TECHNOLOGY



S.No	Technology in News	Key Facts
1.	<a href="#">Blueverse Credit</a>	<ul style="list-style-type: none"> <li>A <b>newly introduced AI-linked pricing model</b>.</li> <li>Launched by IT services major <b>LTM</b> (formerly known as LTIMindtree).</li> <li>It serves as an "<b>AI currency</b>" that allows customers to move away from traditional billing methods like human effort or capacity-based models.</li> </ul>
2.	<a href="#">PRSC-EO3 (Pakistan Remote Sensing Satellite - Earth Observation 3)</a>	<ul style="list-style-type: none"> <li>A high-resolution, indigenously developed electro-optical satellite.</li> <li>Launched by Pakistan's space agency, <b>Space &amp; Upper Atmosphere Research Commission (SUPARCO)</b>.</li> <li>Launched from <b>China's Taiyuan Satellite Launch Centre</b> aboard a <b>Long March-6 rocket</b>.</li> </ul>

		<ul style="list-style-type: none"> <li>A key part of SUPARCO's <b>Space Vision 2040</b>.</li> </ul>
3.	<a href="#">‘Khuarel’ app</a>	<ul style="list-style-type: none"> <li>A <b>real-time disaster reporting and management mobile application</b> launched by the <b>Mizoram government</b></li> </ul>

## DEFENCE EXERCISES/ INITIATIVES/ TECHNOLOGY

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

## AWARDS

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

### About Whitley Award

- 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.	<a href="#">Shashi Shekhar Vempati</a>	<ul style="list-style-type: none"> <li>• Appointed as the <b>Chairperson of the Central Board of Film Certification (CBFC)</b>. To serve the role for <b>three years</b>.</li> <li>• <b>Succeeds Prasoon Joshi</b>, a renowned lyricist, writer, and communications expert.</li> <li>• <b>Prasoon Joshi</b> has been appointed as the <b>Chairman of Prasar Bharati</b>, India's public service broadcaster.</li> </ul>

## PERSONS IN NEWS

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

## OBITUARIES

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

## PLACES IN NEWS

S.No	Place in News	Key Facts
1.	<a href="#">Ganga Expressway</a>	<ul style="list-style-type: none"> <li>• <b>Longest expressway in Uttar Pradesh (594 km)</b>.</li> </ul>

		<ul style="list-style-type: none"> <li>Connects <b>Meerut and Prayagraj</b></li> </ul>
2.	<a href="#">6 new ICC indoor cricket academies in North-East India</a>	<ul style="list-style-type: none"> <li>Established under BCCI's development programme.</li> <li>Location: <b>Rangpo (Sikkim), Doimukh (Arunachal Pradesh), Imphal (Manipur), Madankurkhang (Meghalaya), Aizawl (Mizoram), and Dimapur (Nagaland).</b></li> </ul>
3.	<a href="#">Vadinar, Gujarat</a>	<ul style="list-style-type: none"> <li>The <b>Union Cabinet</b> approved a <b>₹1,570 crore project</b> to develop a <b>world-class ship repair facility at Vadinar, Gujarat.</b></li> <li>The project will be developed and operated by <b>Deendayal Port Authority (DPA)</b> and <b>Cochin Shipyard Limited (CSL).</b></li> <li>This <b>brownfield project</b> is a strategic initiative to boost India's maritime self-reliance and global competitiveness.</li> <li>The initiative will support India's long-term maritime objectives under <b>Maritime India Vision 2030</b> and <b>Maritime Amrit Kaal Vision 2047.</b></li> </ul>

## DAYS IN NEWS

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

## 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?

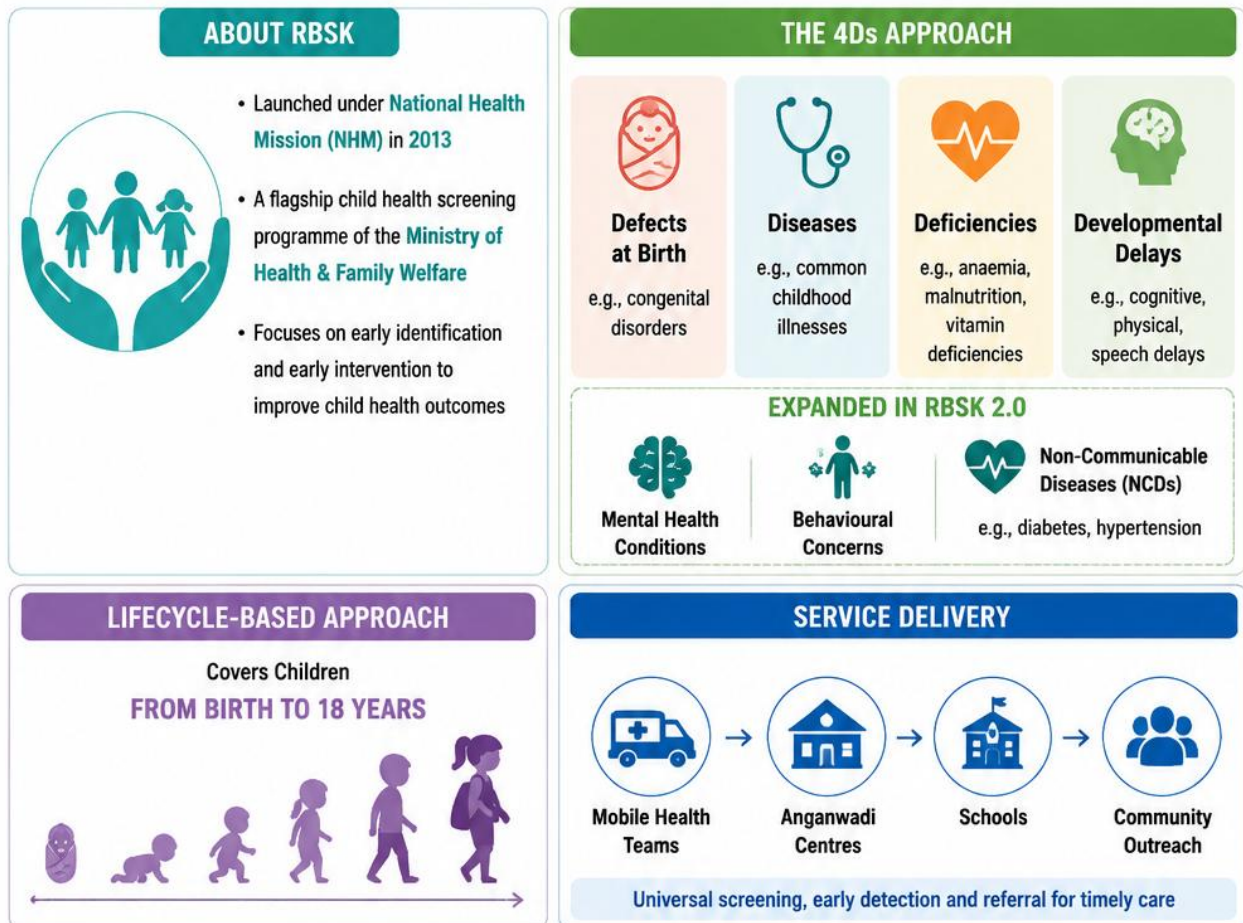
- The Ministry of Health and Family Welfare released updated guidelines for **Rashtriya Bal Swasthya Karyakram (RBSK) 2.0** to enhance **child health screening and early intervention services**.

###### 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*



## KEY FEATURES OF RBSK 2.0



### Expanded Screening

Wider range of conditions including developmental disorders, mental health issues and NCD risk factors



### Continuum of Care

From screening → diagnosis → treatment → follow-up with strong referral linkages



### Digitalisation

Digital health cards, real-time data systems and integrated platforms for tracking, monitoring and service delivery



### Multi-sectoral Convergence

Health, Education and Women & Child Development working together for coordinated service delivery



### Better Outcomes

Early identification, timely intervention and follow-up to improve survival, growth and overall well-being of children

### EXPECTED IMPACT

- ✓ Early detection and treatment of health conditions
- ✓ Reduction in disease burden and long-term disabilities
- ✓ Improved growth, development and learning outcomes
- ✓ Strengthened health systems with data-driven planning
- ✓ Holistic well-being of children across India

### VISION



Healthy Children, Stronger Future  
Building a Healthy and Prosperous India

## 2.2 [Union Minister Dr. Mansukh Mandaviya to Launch Nationwide Free Annual Health Check-Up Initiative](#)

### Why in News:

- Union Minister of Labour & Employment Dr. Mansukh Mandaviya, launched a nationwide **Annual Health Check-Up Initiative for Workers aged 40 years and above**, as proposed under the **new Labour Codes**.
- This initiative is aligned with the vision of Prime Minister Shri Narendra Modi under the **overarching “Shramev Jayate” framework**, which emphasizes dignity of labour and strengthened social security for workers.

### Key Highlights

- Notably, the **Code on Social Security, 2020** extends **coverage to unorganized, gig, and platform workers**, establishes a Social Security Fund, and broadens the scope of ESIC benefits.
- A **key provision** under the new labour framework is the **mandatory Annual Health Check-Up for workers aged 40 years and above**.
- For **beneficiaries under the ESI Scheme**, these check-ups will be **conducted through ESIC’s extensive network of hospitals**, with a focus on **early diagnosis, preventive healthcare, and continuous health monitoring**.
- Further, for workers engaged in **hazardous or dangerous operations** including those handling chemicals, toxic substances, or heavy machinery, medical check-ups are **mandatory irrespective of age**.
- The initiative also envisages **systematic maintenance of health records** and **periodic monitoring** to ensure long-term well-being of the workforce.

# SUSTAINABLE DEVELOPMENT AND ENVIRONMENTAL ISSUES

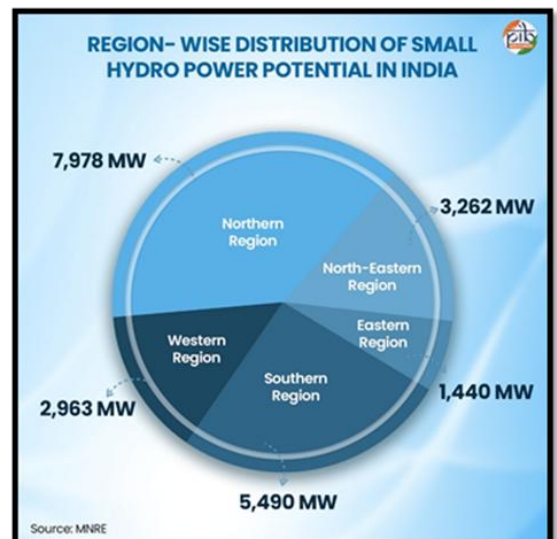
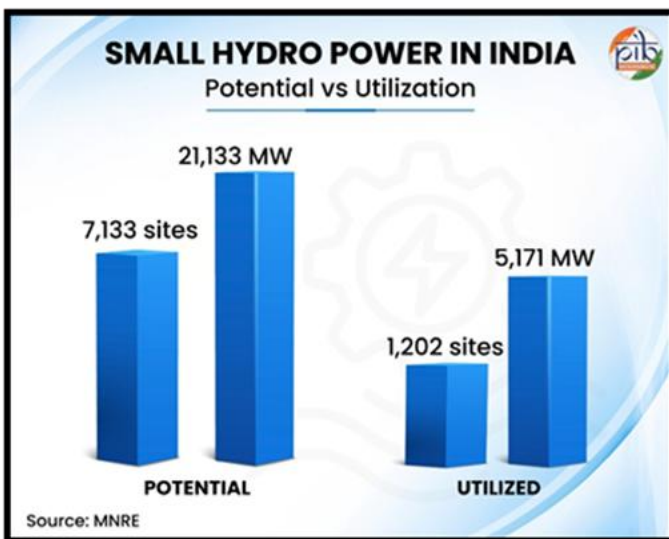
## 2.3 Small Hydro Power Development Scheme

### 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 (3,460 MW)**, **Uttarakhand (1,664 MW)**, and **Jammu & Kashmir (1,312 MW)** dominate the region’s potential, with **Ladakh (395 MW)** 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 (2,064.92 MW)** constitutes the largest share of the regional potential, followed by **Meghalaya (230.05 MW)**, **Assam (201.99 MW)**, **Nagaland (182.18 MW)**, **Mizoram (168.90 MW)**, **Manipur (99.95 MW)**, and **Tripura (46.86 MW)**.
  - With the inclusion of **Sikkim (266.64 MW)**, the regional potential increases further.
- 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 (276.52 MW)** and **Tamil Nadu (123.05 MW)**.
- 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 (526.98 MW)** and **West Bengal (392.06 MW)** lead the region, though overall utilisation remains relatively low.
  - **Maharashtra leads with 786.46 MW potential**, followed by **Rajasthan** and **Gujarat**.



## 2.4 **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 **1<sup>st</sup> 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 1<sup>st</sup> 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 Website**
  - It would **function as a dedicated global platform** for **outreach, engagement** and **information sharing**.
  - It would also **host the official IBCA Summit 2026 logo film** that **captures the Summit’s vision, conservation narrative** and **global relevance**, thereby enhancing awareness, visibility and public engagement.
  - The website will serve as the **official digital identity of the Summit**, ensuring **consistency, authenticity** and **clarity** in all communications.
- **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**.



## 2.5 **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**.
- The submission deadline for the same is **15 September 2026**.

### Key Highlights

- The call for proposals aims to **secure critical raw materials**, accelerate the **global transition to a circular economy**, and strengthen **bilateral relations** between India and the European Union (EU).

- 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.
- The programme will focus on **developing advanced recycling technologies**, including high-efficiency material recovery, safe and digitalised collection systems, and pilot-scale demonstration of innovative processes.
- 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.
- The call for proposal will **focus on –**
  - **High Recovery Rates;**
  - **Mixed Chemistry Handling;**
  - **Logistics & Inclusion**
  - **Safety and Second Life for critical minerals** like lithium, graphite, and cobalt.

### 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.
- The programme **facilitates collaboration** and **strengthens the impact of research and innovation** in developing, supporting and implementing EU policies while tackling global challenges. It supports the creation and **better diffusion of excellent knowledge** and technologies.
- **Programme duration - 2021-2027**
- **Total budget 2021-2027 - € 93.5 billion**



India & the European Union, under the **India–EU Trade & Technology Council (TTC – WG2)**, launched a **call for proposal** focused on the **Recycling of EV Batteries**.

**€15.2 MILLION (~₹169 CR) JOINT FUNDING LAUNCHED**

#### FOCUS AREA:

High Recovery Rates

Mixed Chemistry Handling

Logistics & Inclusion

Safety & Second Life

**DEADLINE: 15 SEPTEMBER 2026**

## GLOBALIZATION

### 2.6 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**.

## Key Highlights

- Discussions focused on expanding cooperation in trade and investment, industrial partnerships, innovation and advanced technologies.
- India and the Czech Republic reviewed bilateral economic relations and explored opportunities in emerging and priority sectors.
- The visit included interactions with major Czech research institutions such as:
  - Czech Institute of Informatics, Robotics and Cybernetics (CIIRC CTU)
  - ELI Beamlines Laser Facility
- Discussions emphasised collaboration in:
  - Artificial Intelligence (AI)
  - Robotics
  - Laser science
  - Advanced industrial technologies

## Joint Commission for Economic Cooperation (JCEC)

- **JCEC** is an institutional mechanism established between two countries to facilitate bilateral trade engagement and economic cooperation.
- A 'JCEC' session typically aims to:
  - **Facilitate Trade:** address market access issues and non-tariff barriers to increase bilateral trade.
  - **Sectoral Collaboration:** Establish Joint Working Groups (JWGs) in specific fields.
  - **Business-to-Business (B2B) Linkages:** Organize Business Forums and Growth Forums to connect CEOs and industry leaders.
  - **Strategic Roadmaps:** Sign protocols that serve as frameworks for long-term economic relations and investment promotion.
- **Recent Active JCECs**
  - India-Czech Republic JCEC
  - India-Italy JCEC
  - India-Sweden JCEC

## 2.7 **2nd BRICS Employment Working Group Meeting concludes in Thiruvananthapuram**

### Why in News:

- The **Second BRICS Employment Working Group (EWG) Meeting** under **India's BRICS Presidency** concluded in **Thiruvananthapuram, Kerala**.
- The meeting was firmly **anchored in the theme of India's BRICS Presidency** of 2026- Building for Resilience, Innovation, Cooperation and Sustainability.
- It brought together delegations from **BRICS Member States**- China, Egypt, Ethiopia, Iran, Indonesia, Russia, South Africa and UAE along with **knowledge partners**- International Labour Organization, International Social Security Association and United Nations India.
- The meeting focused on **advancing cooperation** across **three priority areas**: social security and formalisation, women's workforce participation, and skills development.

## 2.8 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

- Bilateral trade** between India and Australia reached **USD 24.1 billion during 2024–25**.
- India’s exports to Australia more than doubled from USD 4 billion in FY21 to USD 8.5 billion in FY25.
- 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

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## 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

## 2.9 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
  - Convergence with government schemes
- The programme promotes **multi-source financing**, including:
  - Public-Private Partnerships (PPP)
  - Corporate Social Responsibility (CSR) funds
  - Bank credit and institutional support
- **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
  - 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

## 2.10 DFS Strengthens Debt Recovery Framework through DRT–DRAT Reforms

### Why in News?

- The Department of Financial Services convened a colloquium of **Debts Recovery Tribunals (DRTs)** and **Debts Recovery Appellate Tribunals (DRATs)** to enhance **efficiency and expedite case disposal in debt recovery**.

### Key Highlights

- The colloquium focused on addressing the **issue of pendency of cases** and **improving recovery outcomes** for banks and financial institutions.
- Emphasis was laid on digitisation reforms, including:
  - Mandatory e-filing of cases
  - Hybrid hearing system (physical + virtual)
  - Continued upgrades under e-DRT 2.0 platform
- Tribunals were encouraged to:
  - Adopt best practices from high-performing DRTs
  - Prioritise high-value cases for better recovery efficiency
  - Use Lok Adalats and mediation for faster dispute resolution
- The BAANKNET e-auction platform is being strengthened to:
  - Improve asset visibility
  - Enhance value realisation from distressed assets

## 2.11 **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.

### Key Highlights

- The roadmap focuses on leveraging **Digital Public Infrastructure (DPI) to promote inclusive growth, higher productivity, and large-scale technology adoption** across sectors.
- The initiative was **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.

## 2.12 **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

- CPO Portal is designed as an advanced digital platform to **capture real-time observations, streamline communication and enable faster administrative response** across all levels of governance.
- Through this portal, **Central Prabhari Officers** would **submit their observations and recommendations** from the field in real time **via mobile**.
- Once submitted, the **data goes live after** which the **Districts can view the suggestions** provided by their CPO, **take appropriate action** and accordingly **submit their responses**.
- In this process, the **State Planning Secretaries** would gain a **bird's-eye view**, coordinating across Departments to implement suggestions and record their feedback.
- **Officers at NITI Aayog and Line Ministries and Departments** would be able to **monitor** these inputs.

- The CPO Portal serves as a **unified digital interface** that **bridges the gap** between field observations and administrative action.
- 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

### 2.13 **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 has actively participated in:
  - Insolvency and Bankruptcy Code (IBC) resolution processes
  - Strengthening the overall stressed asset resolution ecosystem

## NARCL – INDIA’S BAD BANK

Resolving Stressed Assets. Strengthening Banks. Enabling Growth.

**WHAT IS NARCL?**

**NARCL**  
National Asset Reconstruction Company Limited

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

**HOW IT WORKS**

**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

## 2.14 First batch of Scientists and academicians receives formal training course in administration and governance

### Why in News:

- Union Minister of State (Independent Charge) for Science & Technology, Dr. Jitendra Singh presented certificates and testimonials to the **first batch of Scientists and Academicians** receiving a **formal training course** in administration and governance.

### Key Highlights

- The **3-day first INSA–CBC Administrative Training Programme** at the Indian National Science Academy (INSA), New Delhi, as a **first-of-its-kind initiative** jointly organised by **Indian National Science Academy (New Delhi)** and the **Capacity Building Commission** under the broader vision of **Mission Karmayogi**.
- The programme was conceptualised to **strengthen the administrative and institutional capacity of scientists** working across government scientific departments and organisations.
- **23 scientists** from institutions including ICMR, CSIR, DSIR, DST, Ministry of Earth Sciences and DRDO participated in the programme, which **covered themes** such as administrative vigilance, strategic decision-making, leadership in science governance, public service values, financial management and public decision-making processes.
- The programme aimed to **familiarise** scientists with the **rules, accountability structures and governance mechanisms** necessary for effective institutional leadership.
- The **INSA–CBC Administrative Training Programme** brought together scientists and administrators from leading scientific institutions and departments for **structured sessions on governance frameworks, budgeting, procurement systems, parliamentary procedures, leadership and strategic thinking** through interactive discussions, case studies and simulation-based learning exercises.

### MISSION KARMAYOGI: THE NATIONAL PROGRAMME FOR CIVIL SERVICES CAPACITY BUILDING (NPCSCB)

**Nurturing Efficiency, Skills, & Attitude for Citizen-Centric Governance via iGOT Karmayogi Platform**

<div style="text-align: center; margin-bottom: 10px;"> <h4>ABOUT THE MISSION KARMAYOGI</h4> </div> <div style="text-align: center; margin-bottom: 10px;"> </div> <ul style="list-style-type: none"> <li>• ANCHORED BY APEX BODY HEADED BY PRIME MINISTER</li> <li>• DESIGNED TO ENHANCE CIVIL SERVICES UNDER A NATIONAL PROGRAMME</li> <li>• COMPETENCY-DRIVEN CAPACITY BUILDING APPROACH</li> <li>• FOCUS ON IMPARTING CRITICAL ROLES &amp; INDIGENOUS COMPETENCY FRAMEWORK</li> </ul>	<div style="text-align: center; margin-bottom: 10px;"> <h4>VISION OF MISSION KARMAYOGI</h4> </div> <div style="text-align: center; margin-bottom: 10px;"> <p>LEARNING TRANSFORMATION VIA iGOT KARMAYOGI ONLINE PLATFORM</p> </div> <div style="text-align: center; margin-bottom: 10px;"> <p>COMBINING ONLINE, FACE-TO-FACE, BLENDED LEARNING &amp; LIFELONG RECORDS</p> </div> <hr style="border: 0.5px solid #008080;"/> <div style="text-align: center; margin-bottom: 10px;"> <p>NEXUS LEADS TO:</p> </div> <ul style="list-style-type: none"> <li>• AI-ENABLED COMPETENCY ASSESSMENT</li> <li>• COMPETENCY GAPS IN AN INDIVIDUAL</li> <li>• DATA-DRIVEN STRATEGIC HR MANAGEMENT</li> </ul> <div style="text-align: center; margin-bottom: 10px;"> <p>SUPPLEMENTED BY POLICY &amp; ROBUST INSTITUTIONAL FRAMEWORK (SHARED OWNERSHIP CENTER &amp; STATES)</p> </div>	<div style="text-align: center; margin-bottom: 10px;"> <h4>SIGNIFICANCE OF MISSION KARMAYOGI</h4> </div> <div style="text-align: center; margin-bottom: 10px;"> <p><b>BUREAUCRATIC EFFICIENCY ENHANCEMENT</b> DEVELOP SKILLS FOR NEW CHALLENGES, DATA-DRIVEN DECISIONS</p> </div> <div style="text-align: center; margin-bottom: 10px;"> <p><b>COMPETENCY-BASED TRAINING</b> SHIFT FROM RULE-BASED TO ROLE-BASED SYSTEM, ENGAGING iGOT MODULES</p> </div> <div style="text-align: center; margin-bottom: 10px;"> <p><b>CITIZEN-CENTRIC GOVERNANCE</b> RESPONSIVE &amp; TRANSPARENT SERVICES, STRENGTHEN PUBLIC TRUST</p> </div> <div style="text-align: center; margin-bottom: 10px;"> <p><b>ENCOURAGING INNOVATION &amp; ADAPTABILITY</b> PROMOTE 21ST-CENTURY SKILLS: DIGITAL, LEADERSHIP, ETHICS</p> </div> <div style="text-align: center; margin-bottom: 10px;"> <p><b>WHOLE-OF-GOVERNMENT APPROACH</b> STANDARDIZED GOVERNANCE PRACTICES, COOPERATION AMONG DEPARTMENTS</p> </div> <div style="text-align: center;"> <p><b>LONG-TERM ADMINISTRATIVE REFORM</b> FUTURE-READY CIVIL SERVICE FOR INDIA'S DEVELOPMENT GOALS</p> </div>
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## MEASUREMENT OF GROWTH

### 2.15 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.
- Amidst a low-interest rate environment, Government **aided Capex cycle** supported by **timely structural reforms, private investments are crowding-in** and boosting domestic credit demand, reinstating confidence among corporate as well as individual borrowers on Indian economy.
- **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 in this sector **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.
  - **Similar positive trends** are witnessed for medium-scale industries where **credit expanded by 21.7% y-o-y**.
  - **Key drivers of industrial credit are:** Infrastructure, Basic Metal and Metal Products, Chemicals and Chemical Products, Petroleum, Coal Products, and Nuclear Fuels etc.

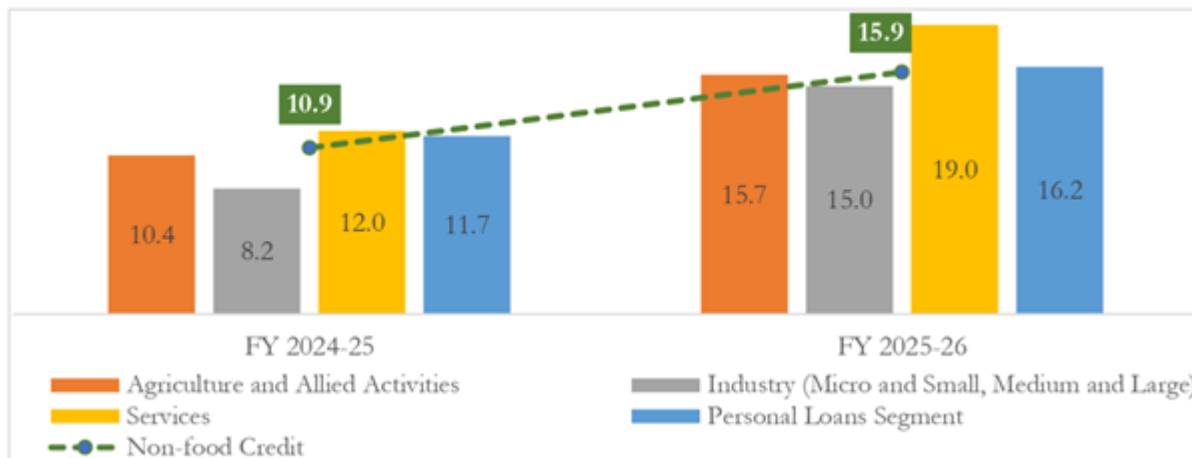
##### Services Sector:

- 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.
  - Growth remained **steady** in the **housing segment**, while **vehicle loans and loans against gold jewellery** continued to show strong momentum.

*\*(Y-o-Y growth is calculated based on credit offtake as on Apr 4, 2025 against Mar 31, 2026. With effect from December 31, 2025, definition of last reporting fortnight has been changed to the last day of the month under the Banking Laws (Amendment) Act 2025)*



## MONETARY AND FISCAL POLICY

### 2.16 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).

### **2.17 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

- With an **authorized share capital of ₹785 crore** and **paid-up capital of ₹720 crore**, the Corporation has achieved **cumulative** loan disbursement of **₹3340.67 crore**, benefiting over 6.08 lakh individuals as on 31.03.2026.
- To promote **mechanisation**, NSKFDC released **₹2.89 crore to the Public Health Division**, Government of **Puducherry**, for **procurement of six sanitation equipment/vehicles** under the **Swachhata Udyami Yojana (SUY)**.
- It also **sanctioned ₹90 lakh in education loans** for five students/wards of sanitation workers to pursue higher studies abroad.
- Further, NSKFDC executed a Memorandum of Agreement (**MoA**) with **Small Industries Development Corporations (SIDCO)** for **implementing its schemes in Ladakh** and convened a national-level meeting of State Channelizing Agencies to strengthen outreach and implementation across States and Union Territories.
- As an **implementing agency** of the National Action for Mechanized Sanitation Ecosystem (**NAMASTE Scheme**), the Corporation achieved **full utilization of funds** released by MoSJE.
- **Under SUY**, an **upfront capital subsidy of ₹14.84 crore** was released for **320 beneficiaries (Sanipreneurs)**, an increase from 250 in the previous financial year, to promote sustainable mechanised sanitation-based livelihoods.
- Significant progress was achieved under the **Waste Pickers component**, with **3,76,209 waste pickers profiled** and **2,49,166 validated** through e-KYC.
  - During FY 2025–26, **1,31,279 waste pickers** were provided **PPE kits**, while occupational **safety and skill upgradation training** was imparted to 1,565 waste pickers and 3,492 sewer and septic tank workers across the country.
- Under the **Self Employment Scheme for Rehabilitation of Manual Scavengers (SRMS)**, a capital **subsidy of ₹4.72 crore** was released to **204 manual scavengers and their dependents**, compared to 88 in the previous year, to support sustainable livelihood activities.

- Notably, **74 beneficiaries** were assisted in **procuring 40 CNG/petrol autorickshaws** and **34 electric autorickshaws**, contributing to reduced greenhouse gas emissions.
- NSKFDC also undertook **CSR initiatives in health, sanitation, and sustainability**, including menstrual hygiene programmes in **Madhya Pradesh**, a **zero-waste village model** in Uttarakhand, **cervical cancer vaccination** in Mumbai, RO water facilities in schools in Uttar Pradesh, and strengthening of Anganwadi centres in Uttarakhand.

### 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**.

## 2.18 Net direct tax collection up 5% in FY26, misses target

### Why in News:

- **Government's net direct tax collections** grew **5.12%** to over **Rs 23.4 lakh crore in 2025-26** against ₹22.26 lakh crore in the previous fiscal, but missed the revised target set for the fiscal year that ended March 2026.

### Key Highlights

- In the **revised estimates (RE)** for the 2025-26 fiscal, govt **lowered** the direct tax collection target to **Rs 24.2 lakh crore**.
- The **original budget estimate** was set at **Rs 25.20 lakh crore**.
- The **shortfall** was largely on **account of lower-than-expected realisations** from both **corporate and personal income taxes**.
- **Subdued direct tax collection** in FY26 follows the income tax cuts that were announced in the 2025-26 Budget on Feb 1, 2025.
- The **net corporate tax mop-up** in FY26 **grew 11.4%** to just under **Rs 11 lakh crore**.
- **Non-corporate tax collection** was flat at over Rs 11.8 lakh crore.
- **Personal income tax collections**, including securities transaction tax (**STT**), came in at about **₹12.41 lakh crore**, compared with the revised target of ₹13.12 lakh crore
- The securities transaction tax (**STT**) **collection** was up 7.9% at **Rs 57,522 crore**, according to the data released by Central Board of Direct Taxes (CBDT).
- **Refund issuance dipped 1.1%** year-on-year to just over **Rs 4.7 lakh crore** in 2025-26.
- **Gross direct tax collection** during the recently concluded fiscal stood at **about Rs 28.1 lakh crore**, up 4% from the 2024-25 fiscal.

## OTHER NEWS

### SOCIAL SECTORS IN INDIA – HEALTH

#### 2.19 [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.
- Aarogya Maitri has been deployed under India’s **Humanitarian Assistance and Disaster Relief (HADR)** framework, reflecting India’s emphasis on rapid and technology-driven medical assistance to partner countries.
- The initiative was coordinated under the guidance of the **National Security Council Secretariat (NSCS)** in collaboration with the Ministry of External Affairs.
- The deployment highlights India’s growing use of **humanitarian diplomacy and South-South cooperation** as instruments of foreign policy and international engagement.
- Jamaica deployment is also being viewed within the broader framework of India’s engagement with **CARICOM (Caribbean Community)** nations, where healthcare and disaster management are emerging as major areas of collaboration.
- The initiative demonstrates India’s strategy of combining:
  - Technology
  - Development partnership
  - Humanitarian assistance



# AAROGYA MAITRI CUBE

India’s Portable Healthcare Solution for the World



 <b>PORTABLE &amp; MODULAR</b>	Compact, containerized unit designed for rapid deployment anywhere.
 <b>COMPREHENSIVE SERVICES</b>	Provides consultation, diagnostics, basic treatment, essential medicines and telemedicine.
 <b>HUMANITARIAN IMPACT</b>	Deployed under India’s Humanitarian Assistance and Disaster Relief (HADR) framework.
 <b>GLOBAL OUTREACH</b>	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.



## 2.20 BIS publishes standards for assistive technologies under NLEAP initiative

### Why in News:

- **Bureau of Indian Standards (BIS)** has published several standards for **medical assistive technologies** as a part of the **National List of Essential Assistive Products (NLEAP)** initiative brought about by Indian Council of Medical Research (ICMR).

### Key Highlights

- The **BIS Technical Committee on Assistive Products including Rehabilitation Appliances, Orthotic and Prosthetic Items (MHD 09)** formulates Indian Standards pertaining to assistive technologies.
  - Scope of committee is to **formulate Indian Standards for Assistive Products including Rehabilitation Appliances, Orthotic and Prosthetic Items** involved in **assistance or rehabilitation** of persons with disabilities, elderly persons and persons with impairments due to non-communicable diseases.
- BIS has **published the following standards** for **mobility aids, structural aids** and **accessible designs** which are listed as priority assistive products under the NLEAP:
  1. **IS 18558 (Part 1): 2025/ISO 11334-1 Elbow crutches**
  2. **IS 5145: 2026 Walking sticks**
  3. **IS 18558 (Part 4): 2025/ISO 11334-4 Walking sticks, three or more legs**
  4. **IS 19189: 2025/ISO 19028 Accessible Design — Information Contents, Figuration and Display Methods of Tactile Guide Maps**
  5. **IS 19190: 2025/ISO 17049 Accessible Design — Application of Braille on Signage Equipment and Appliances**
  6. **IS 19631: 2026 Portable Ramps**
- The NLEAP document aims to serve as a **guideline for policymakers, healthcare providers**, and the concerned stakeholders for **provision of assistive products** as well as support the **development** of assistive technologies across the country.
- The Standards **prescribe requirements** relating to **safety, ergonomics, performance, finish, workmanship** and **information** to be supplied by the manufacturer.

### Bureau of Indian Standards (BIS)

- **Established:** Founded in **1947** as the Indian Standards Institution (ISI) and transformed into BIS in **1987**.
- **Statutory Framework:** It operates under the **BIS Act, 2016**, which strengthened its mandate, enhanced consumer participation, and aligned it with global best practices.
- **Parent Ministry:** **Ministry of Consumer Affairs, Food & Public Distribution.**
- **Key Mission:**
  - **"One Nation, One Standard":** A vision to harmonize standards across sectors to ensure uniformity and quality.
- **Function:** Responsible for standardization, product certification, hallmarking (Gold and Silver), and laboratory services.
- **International Role:** BIS serves as the **WTO-TBT (World Trade Organization - Technical Barriers to Trade)** Enquiry Point for India.
- **Digital Transformation:** Initiatives like the **Manak Online Portal** have streamlined processes, with 98% of simplified procedure licenses now granted within 30 days.

## 2.21 **Government Releases Guidance Document on Diabetes Mellitus in Children**

### Why in News?

- Ministry of Health and Family Welfare (**MoHFW**) has released the **Guidance Document on Diabetes Mellitus in Children**.
  - Diabetes mellitus is a **chronic metabolic disorder** characterized by **high blood sugar (glucose) levels** resulting from **insufficient insulin production** or ineffective insulin use.

### Key Highlights

- The Guidance Document establishes a structured and standardized **national framework** for the **screening, diagnosis, treatment and long-term management** of **childhood diabetes** for the **first time**.
- The initiative **positions India among a select group of countries** that have integrated childhood diabetes care into the public health system.
- It is also expected to deliver significant public health benefits, including **reduced mortality due to early detection, prevention of complications, and improved quality of life** for affected children.
- The new guidelines aim to **ensure universal health screening for all children from birth to 18 years**, using both **community and school platforms** for early detection.
  - Suspected cases** will be given **immediate blood glucose tests** and **referred quickly** to district health facilities for confirmation and treatment.
- A key highlight is the **provision of a free, comprehensive care package** at public health centres.
  - This includes **screening, diagnostic services, lifelong insulin therapy, glucometers, test strips, and regular follow-up care**.
  - The approach is designed to **reduce financial burden** and ensure **uninterrupted treatment** for child diagnosed with diabetes.
- The framework also introduces an **integrated continuum of care, linking community-level screening with district hospital-based management and advanced care** at medical colleges.
- To support early detection, the initiative **promotes the “4Ts” awareness framework – Toilet, Thirsty, Tired and Thinner** – enabling parents, teachers and caregivers to **recognize early warning signs** of Type 1 Diabetes.
- Alongside medical care, the guidelines emphasizes on **empowering and training families and caregivers in insulin use, blood sugar monitoring, emergency response, and daily disease management**, ensuring better long-term care for children.

## SOCIAL SECTORS IN INDIA – EDUCATION

## 2.22 **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

- Enhanced mobile & web platforms for **early identification** of children with disabilities
- 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
- This initiative strengthens the vision of **equitable & inclusive education for every learner** across the nation.

## NCERT

- Established on **September 1, 1961**.
- **Ministry: Ministry of Education**
- **Aim:**
  - To undertake, aid, promote, and coordinate research in areas related to school education.
  - To prepare and publish model textbooks, supplementary material, and journals.
  - To organize pre-service and in-service training of teachers.
  - To act as a nodal agency for achieving goals of universalization of elementary 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

### 2.23 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
- The newly added geoparks are located in:
  - China (2)
  - France
  - Greece
  - Ireland
  - Japan
  - Malaysia (2)
  - Portugal
  - Russia
  - Tunisia
  - Uruguay

# 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



Focus on geological heritage



Promote sustainable local development



Community-driven management

### UNESCO WORLD HERITAGE SITES



Focus on cultural/natural heritage



Primarily focus on preservation



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

## 2.24 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**.
- Expansion in wind energy was primarily driven by:
  - Hybrid renewable energy auctions
  - Multi-technology clean power projects combining:
    - Solar
    - Wind
    - Energy storage systems
- Adani Wind emerged among the top global turbine manufacturers after deploying over 1 GW of turbines for the Khavda renewable energy project in Gujarat.
- Delayed projects from 2024 due to grid connectivity constraints also contributed to higher installations in 2025.
- India is expected to add nearly 30 GW of new wind capacity by 2030, supported by improved transmission infrastructure and renewable energy expansion.

## 2.25 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 convened **discussions on trade, debt, producer countries' dependence** on fossil fuel exports and ways to reduce demand.
  - 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

### 2.26 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 Supreme Court observed that National Highways account for nearly 30% of road fatalities despite constituting only around 2% of India's total road network.
- The Court stated that avoidable road accidents caused by illegal parking, potholes, or unsafe infrastructure represent a failure of the State's constitutional responsibility.
- The judgment arose from a **suo motu case** following major road accidents in Rajasthan and Telangana that collectively claimed 34 lives in 2025.
- The Court prohibited construction or operation of new dhabas, eateries, or commercial establishments within the **"right of way"** of National Highways.
- Heavy and commercial vehicles have been barred from parking on highways or paved shoulders except in designated parking bays and lay-bys.
- District Magistrates were directed to remove all unauthorised structures within highway safety zones within a period of 60 days.
- The Court ordered that no local authority shall grant licences or approvals for establishments near highways without prior clearance from NHAI or PWD authorities.
- 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
  - Right to shelter
- The recent Supreme Court ruling further expanded Article 21 by recognising: Right to safe travel and safe road infrastructure as integral components of the right to life.

## GLOBALIZATION

### 2.27 **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
  - Agricultural products
- India's exports to the UAE increased to around **\$37.36 billion**, while imports stood at nearly **\$63.89 billion**, resulting in a trade deficit.
- The agreement has also strengthened India's access to:
  - GCC countries
  - African markets
  - CIS nations
  - 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.

#### Additional Points

- India and United Kingdom are also exploring measures to strengthen bilateral trade and investments under the proposed **Comprehensive Economic and Trade Agreement (CETA)** framework.
- Both countries have expressed the objective of significantly expanding economic cooperation and targeting **\$100 billion bilateral trade by 2030** through deeper market access and investment flows.
- Discussions under CETA focus on:
  - Trade facilitation
  - Investment promotion
  - Services sector cooperation
  - Strengthening supply chain partnerships
- The proposed India–UK CETA reflects India's broader strategy of pursuing high-value trade agreements with major global economies to enhance exports and economic integration.

## 2.28 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

- Both countries signed **13 MoUs and agreements** covering:
  - Defence cooperation
  - Banking and digital payments
  - Trade and economic collaboration
  - Pharmaceutical and agricultural cooperation
- 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**
  - Vietnam’s fast payment infrastructure
- The partnership places strong emphasis on:
  - Supply chain resilience
  - Critical minerals
  - Rare earth cooperation
  - Energy security
- Defence and strategic cooperation were major focus areas, including:
  - Maritime security
  - Defence industry collaboration
  - Discussions related to BrahMos missile cooperation
- The two countries also discussed strengthening the ASEAN cooperation, Trade facilitation, Air connectivity and infrastructure cooperation.

## 2.29 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**.
- Discussions covered a broad range of sectors including:
  - Trade and investment
  - Defence and security cooperation

- Technology collaboration
- Green and sustainable development
- Mobility and people-to-people exchanges
- 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
- The two countries also discussed enhancing:
  - Development cooperation in third countries
  - Indo-Pacific collaboration
  - Strategic and economic engagement in global supply chains
- The consultations gained additional significance following the visit of German Chancellor **Friedrich Merz** to India in January 2026, which further strengthened bilateral momentum.
- The discussions are expected to contribute towards substantive outcomes during the upcoming **India–Germany Inter-Governmental Consultations (IGC)** later this year.

## 2.30 [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”**
- The summit aims to:
  - Strengthen India–Africa partnership
  - Promote future-oriented cooperation
  - Enhance development and strategic collaboration
- Discussions will focus on areas such as:
  - Digital technology and fintech
  - Innovation and capacity building
  - Sustainable development
  - Governance and infrastructure cooperation
- India highlighted its support for Africa’s representation in global governance, especially inclusion of the African Union in the G20 during India’s presidency in 2023
- 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
- Preparatory meetings will include:
  - Senior Officials’ Meeting

- India–Africa Foreign Ministers’ Meeting
- India described the relationship with Africa as rooted in:
  - Mutual respect
  - Equality
  - Solidarity
  - Shared prosperity
- Banks continued to rely heavily on: Corporate lending, MSME financing, Business banking; to sustain overall loan growth amid slower retail expansion.


## 2.31 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





- The decision follows a comprehensive review of UAE’s long-term energy strategy, production capacity expansion plans, and economic priorities.
- UAE aims to increase its oil production capacity to nearly 5 million barrels per day by the year 2027.
- The announcement comes amid continued volatility in global energy markets due to geopolitical tensions and disruptions around the Strait of Hormuz.
- UAE clarified that despite exiting OPEC, it will continue supporting global energy market stability and responsible oil supply management practices.
- **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)

● Algeria	● Kuwait
● Congo	● Libya
● Equatorial Guinea	● Nigeria
● Gabon	● Saudi Arabia
● Iran	● Venezuela
● Iraq	













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.

## 2.32 BRICS Members Fail to Reach Consensus on West Asia Conflict

### Why in News?

- BRICS members failed to issue a joint statement after the Deputy Foreign Ministers and Special Envoys meeting on the Middle East and North Africa (MENA) due to lack of consensus on the West Asia conflict.

### Key Highlights

- The BRICS Deputy Foreign Ministers and Special Envoys meeting on the Middle East and North Africa (MENA) was held in New Delhi on April 24.
- India's Ministry of External Affairs stated that only a Chair's Summary could be released because member countries failed to achieve a general consensus.
- Discussions focused extensively on:
  - Palestine issue
  - Humanitarian crisis in Gaza
  - Ceasefire developments in Lebanon
  - Regional stability in West Asia
- BRICS members emphasised:
  - Humanitarian assistance to affected regions
  - Zero tolerance towards terrorism
  - Protection of UN peacekeeping forces (UNIFIL)

### BRICS A Coalition of Emerging Economies



BRAZIL



RUSSIA



INDIA



CHINA



SOUTH AFRICA



#### WHAT IS BRICS?

BRICS is a grouping of major emerging economies working together for a more inclusive and balanced world order.



#### OBJECTIVES

- Promote economic cooperation
- Strengthen multilateralism
- Support sustainable development
- Amplify voice of Global South



#### KEY AREAS OF COOPERATION

- Trade & Investment
- Finance
- Technology
- Climate Change
- People-to-People Ties



#### WHY BRICS MATTERS?

- Represents ~40% of the world's population
- Accounts for ~30% of global GDP (PPP)
- Plays a key role in shaping global governance
- Advocates for reform of international institutions



#### EXPANSION

BRICS has expanded in recent years to include new member countries, strengthening its global influence and reach.



#### NEW DEVELOPMENT BANK (NDB)

BRICS established the New Development Bank to mobilize resources for infrastructure and sustainable development projects in member countries and emerging economies.

## 2.33 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**.
- The **discussions covered the Palestine issue** and the **Gaza situation**.
- 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.
- Members **discussed political settlement in Yemen**, **stability and development in Iraq**, the political process in Libya, and addressing the humanitarian crisis in Sudan.
- They agreed to meet again under **China's Chairship in 2027**.

## 2.34 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

### 2.35 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.
  - Reflecting emerging investment trends in the economy.
- Banks stated that strong retail loan disbursements are likely to translate into higher loan book growth with a lag of two to three quarters.
- Earlier, intense competition and declining interest rates had triggered high levels of **balance transfers/refinancing**, slowing effective retail book expansion despite strong disbursements.
- With interest rates stabilising, refinancing activity is easing and retail loan growth is expected to improve gradually in FY27.
- Corporate lending also remains resilient due to:
  - Strong investment demand
  - Expensive bond market conditions
  - Rising project financing opportunities

### 2.36 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.

- India’s per capita income also rises substantially in PPP terms, reflecting stronger real purchasing power and domestic consumption capability.
- Strong domestic demand, accounting for over half of India’s GDP, supports the country’s large consumer market despite relatively low nominal incomes.
- India’s relatively lower cost structure makes it an attractive global hub for manufacturing and services under the “PPP discount” advantage.



## INDIA: THE WORLD’S THIRD-LARGEST ECONOMY IN REAL TERMS (PPP)

PPP-based estimates reveal India’s true economic size beyond currency distortions.



### NOMINAL GDP vs PPP GDP

Nominal GDP (Market Exchange Rates)	PPP GDP (Purchasing Power Parity)
<p>Affected by currency fluctuations.</p> <p>India slips to <b>6<sup>th</sup></b> place in nominal GDP due to rupee depreciation.</p>	<p>Reflects real purchasing power and domestic strength.</p> <p>India’s economy ~ <b>\$18 trillion</b> in PPP terms, making it the <b>world’s 3<sup>rd</sup> largest</b>.</p>

### WHAT IS PPP?

Same basket of goods & services = Same price in different countries

PPP adjusts currency values so that similar goods and services cost the same across countries.

### INDIA’S PER CAPITA INCOME

Nominal (USD)	PPP (USD)
<p>~\$2,800</p>	<p>~\$12,900</p>

That means the average Indian has the purchasing power of someone earning ~\$13,000 in the U.S.

### How is PPP Calculated?

World Bank’s International Comparison Program (ICP) leads this exercise.

### WHY PPP MATTERS FOR INDIA

- Reveals strong domestic demand (>56% of India’s GDP).
- Shows true purchasing power of India’s people and middle class.
- Makes India an attractive hub for manufacturing, services & investment (“PPP discount” advantage).
- As India grows, PPP and market exchange rates are expected to converge over time (Balassa-Samuelson Effect).

### WHY GLOBAL COMPANIES & LEADERS LOOK AT PPP

- Helps companies understand the real size of India’s consumer market. (86% smartphone ownership, 164 million shipments in 2025)
- Avoids underestimating market potential — \$1 goes more than 4 times further in India (PPP of ~22 vs market rate >90).
- Strengthens India’s position as a global economic powerhouse with long-term growth potential.

# INDIAN POLITICAL SYSTEM

## 2.37 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

- The amendment introduces **electronic processing of OCI-related services**, mandating that all applications for OCI registration and renunciation be submitted through an official online portal to enhance efficiency and transparency.

- 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

## 2.38 India Resumes Wheat Exports after Four Years

### Why in News?

- India has resumed wheat exports after four years following improved domestic production and rebuilding of government wheat stocks.

### Key Highlights

- India had imposed restrictions on wheat exports in **2022** due to:
  - Extreme heat affecting crop production
  - Declining domestic stocks
  - Rising food inflation and domestic wheat prices
- Improved weather conditions and a strong harvest in the latest season enabled the government to:
  - Rebuild buffer stocks
  - Allow limited wheat exports again
- The government permitted export of:
  - 2.5 million tonnes initially
  - Additional 2.5 million tonnes later for shipments
- ITC Limited has reportedly initiated exports of wheat to the United Arab Emirates through Kandla port.
- Despite the resumption, India’s wheat exports may remain limited because:
  - Domestic wheat prices have increased
  - Indian wheat remains costlier than supplies from:

- Australia
- Black Sea region
- Argentina
- Rising freight costs due to geopolitical tensions in West Asia created short-term opportunities for Indian exporters to supply urgent orders.
- Buyers requiring immediate delivery within a short time frame are more likely to import Indian wheat despite higher prices.

## 2.39 Government Introduces Fast-Track FDI Clearance for China-Linked Sectors

### Why in News?

- Department for Promotion of Industry and Internal Trade has introduced a framework for expedited approval of certain **Foreign Direct Investment (FDI)** proposals from countries sharing land borders with India.

### Key Highlights

- The government has identified around **40 strategic sub-sectors** where FDI proposals from land-bordering countries will be processed within **60 days** to promote manufacturing and technology development.
- The 40 sub-sectors are under **six broad sectors**:
  - Capital goods manufacturing
  - Electronic component manufacturing
  - Polysilicon (and ingot-) wafers
  - Advanced battery components
  - Rare earth permanent magnets
  - Rare earth processin
- The covered sectors include:
  - Rare earth processing and magnets
  - Electronic components
  - Advanced battery components
  - Capital goods manufacturing
  - Semiconductor-related products
- The policy applies to investments originating from:
  - China
  - Pakistan
  - Bangladesh
  - Nepal
  - Bhutan
  - Myanmar
  - Afghanistan
- The framework mandates that **majority ownership and control must remain with resident Indian citizens or Indian-controlled entities** at all times.
- The government has also issued detailed **reporting and disclosure requirements**, including information related to:
  - Beneficial ownership
  - Shareholding patterns
  - Board composition
  - Control rights
- Reporting obligations will be governed under the **Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019**.

- The move seeks to balance:
  - National security concerns
  - Supply chain resilience
  - Manufacturing growth and technology access

## 2.40 **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, making the process easier for:
  - Students
  - Professionals
  - Spouses of Indian citizens
  - Dependants living abroad
- 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
- 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.

# 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.



## 2.41 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.
- On **governance**, Sebi has proposed that **where the originator is an RBI-regulated entity**, it should **not have more than one representative** on the **board** of the SPDE. And, such a representative should **not have veto powers**.
- Further, the regulator has **proposed modifying provisions** related to **winding up of securitisation schemes**.
  - **Instead of directing liquidation** of the asset pool **upon suspension or cancellation** of a trustee's registration, Sebi has proposed allowing the **appointment of a new trustee**.
- SEBI has proposed transferring the **responsibility for periodic disclosures on asset pool performance** from the **originator to the servicer**.
  - Since the servicer is directly involved in managing collections and monitoring underlying assets, this change is expected to **improve the accuracy** and **timeliness** of information available to investors.

### 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.

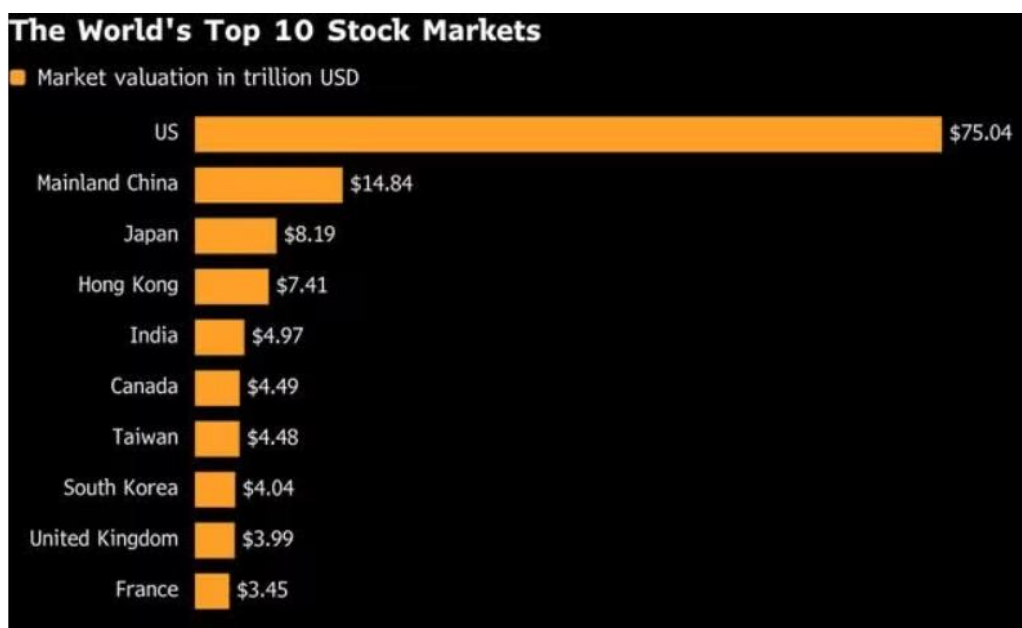
### 3.5 South Korea passes UK to become world's eighth-largest stock market

#### 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

### 3.8 **US sanctions Iran's 35 'shadow banking' architecture under Op Economic Fury**

#### Why in News?

- In a major escalation of its "**Economic Fury**" campaign, the **US Department of the Treasury's Office of Foreign Assets Control (OFAC)** has **designated 35 entities and individuals** central to Iran's clandestine **shadow banking network**.
- The move aims to **choke off a financial lifeline** that has moved **tens of billions of dollars** to **fund** the Iranian regime's armed forces, missile programs, and regional terrorist proxies.
- These networks allow Iran's armed forces—including the Islamic Revolutionary Guard Corps (**IRGC**)—to access the **international financial system** to receive **payment for illicit oil sales, purchase sensitive components** for **missiles** and other **weapons systems**, and transfer money to **Iran's terrorist proxies**.

#### Key Highlights

- Iranian banks, largely **severed** from the **formal international financial system**, utilise **private management firms** known as "**rahbars**."
  - These entities **oversee thousands of overseas shell companies** that **bypass sanctions** to execute payments for Iranian oil and sensitive military imports.
- The firms allegedly **use shell accounts in foreign jurisdictions** to **grant sanctioned entities illicit entry to international finance**.
- The **use of shell accounts** abroad by these Rahbar companies raises **concerns over ongoing sanctions evasion efforts** designed to **fund activities prohibited** under international restrictions.

- The designations also **struck** at the **international nodes of these networks**, specifically those moving funds for the National Iranian Oil Company (NIOC).
- **All US-based property** of these **35 targets is blocked**.
- **Foreign financial institutions** risk losing US correspondent account access if they continue to deal with these entities. OFAC **may impose civil penalties** for violations regardless of intent.
- Several of the companies are **tied directly to former officials** and **state-controlled institutions**.
  - **Farab Soroush Afagh Qeshm (FSAQ)** is affiliated with **Shahr Bank** and managed by **Hossein Yaghoobi**, a former Vice Governor of the Central Bank of Iran.
  - **Khavar Tejarat Arka Kish**, linked to Eghtesad Novin Bank, is directed by Ehsan Moslehi and Ehsan Saidi Nasab.
  - **Rahbar Tejari Setareh Taban Kish** is tied to **Bank Sepah**, which has been cited as a key financier for Iran's **ballistic missile program**.
  - **Aku Tejarat Ravizh Kish** is affiliated with **Bank Sina** and reportedly controlled by the Supreme Leader's Office.
  - **Naghsh Simorgh Sahand LLC**, connected to **Parsian Bank**, is managed by Mahmud Tadayyon and Abdolazim Ghanbarian.
  - **Tejarat Sarir Afrooz Kish** is linked to **Bank Mellat** and directed by Fahim Maleki and Maryam Anbardaran.

### Operation Epic Fury

- **Operation Economic Fury** is a campaign aimed at **crippling Iran's economy** through **intensified sanctions** and **naval enforcement**.
  - **Operation Economic Fury** comes in the wake of **Operation Epic Fury**, a major **joint military campaign** launched by the **United States** and **Israel** on February 28, 2026, aimed at **dismantling Iran's nuclear and military capabilities**.
  - The campaign involved **large-scale strikes** on **Iranian military infrastructure**, significant degradation of its defence systems, and a subsequent ceasefire announced on April 8.

## FINTECH

### 3.9 **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.

### [3.10 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.

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