



Daily Current Affairs

8th Jan 2026



BANKING, FINANCE & BUSINESS
Insolvency and Bankruptcy Board of India Introduces Revised Electronic Forms for Liquidation Process from January 2026 to Simplify Compliance

- The **Insolvency and Bankruptcy Board of India (IBBI)** has introduced **revised electronic forms** for the **liquidation process**, effective **January 2026**, to **simplify compliance** and improve the **quality of regulatory filings**.
- The revision follows amendments to the **IBBI (Liquidation Process) Regulations, 2016**, notified on **January 2, 2026**, requiring **insolvency professionals** to submit **liquidation-related forms** with **supporting enclosures** on IBBI's **electronic platform** within **prescribed timelines**.


Key Highlights :

- The move aims to **strengthen transparency** and **reduce procedural complexity** in the liquidation process.
- The **existing liquidation forms** have been **comprehensively revised** to **remove duplication** and **rationalise data requirements**, leveraging **technology** to **auto-populate information** already available on the portal.
- The new system is expected to **reduce time and effort** for regulatory compliance while maintaining availability of **critical information**.
- Under the revised framework, **four forms (LIQ-1 to LIQ-4)** will now cover the **entire lifecycle** of liquidation, including **commencement and public announcement**, **periodic progress reporting**, **asset realisation and distribution**, **unclaimed proceeds**, **stakeholders' consultation meetings**, and **receipts and payments** up to **dissolution or closure**.
- All revised forms, except **LIQ-2**, will be available from **January 1, 2026**, while **LIQ-2** will be enabled from **February 1, 2026**; **existing forms will be discontinued** from these dates.
- To ensure a **smooth transition**, IBBI has granted **penalty relief** for **delayed filings** during **January–March 2026**.
- A **form-modification utility** with **OTP-based authentication** has been introduced to **correct errors**, while **non-filing** or **submission of inaccurate information** may attract **regulatory action**.

IDFC FIRST Bank Introduces Zero-Forex Diamond Reserve Credit Card for Global Travellers

- **IDFC FIRST Bank** launched the '**Zero-Forex Diamond Reserve Credit Card**', a **premium credit card** designed for **frequent international travellers**, offering **zero foreign exchange (Forex) markup** along with **travel and lifestyle benefits**.

Key Highlights :

- **Digital Application Facility:** The card can be **applied online** via the **bank's website** or **mobile app**, with a **₹500 gift voucher** on spending **₹5,000** within **30 days** of card activation.



- **Travel & Lounge Benefits:** Provides **domestic and international airport lounge access** on a minimum monthly spend of ₹20,000, and airport meet-and-greet services on USD 1,000 annual spend.
- **Insurance Coverage:** Includes **trip cancellation cover of ₹25,000**, coverage for lost baggage and flight delays, ₹1 crore air accident insurance, and ₹10 lakh personal accident cover.
- **Fees & Interest Structure:** Carries a ₹3,000 + GST joining and annual fee, waived on ₹6 lakh annual spend, with **dynamic interest rates starting from 8.5% per annum**, and **0% interest on global ATM withdrawals** till due date (₹199 withdrawal fee applicable).
- **Fuel & ATM Benefits:** Offers **fuel surcharge waiver at select outlets** and supports **international ATM withdrawals** with minimal charges.
- **Reward Points System:** Cardholders earn **up to 60 reward points per ₹150 spent** on hotels, **40 points on flights**, and **10 points on other spends**, with each reward point valued at ₹0.25.
- **Reward Redemption:** Reward points come with **lifetime validity, no earning cap**, and can be **redeemed online**, enhancing long-term value for users.

India Ratings Forecasts 6.9% GDP Growth for India in FY27 Despite Global Challenges

- **India Ratings and Research (Ind-Ra)**, a wholly-owned subsidiary of the **Fitch Group**, projected **India's Gross Domestic Product (GDP) growth at 6.9% in FY27**, lower than the estimated 7.4% growth in FY26.
- The **FY27 growth outlook** faces several **risk factors**, including a possible **El Niño pattern from mid-2026**, **weak investment momentum**, **sluggish global trade growth**, and **soft current demand conditions**.
- **Base effect risks** arise due to the proposed **change in base year for GDP to 2022-23 and Consumer Price Index (CPI) to 2024**, replacing earlier base years **2011-12 and 2012**, respectively.
- **Private Final Consumption Expenditure (PFCE)**, a key indicator of household demand, stood at **5.6% in FY24**, increased to **7.2% in FY25**, and further improved to **7.5% in H1 FY26 (April–September)**.
- Ind-Ra projected **PFCE growth at 7.6% year-on-year in FY27**, highlighting its importance as PFCE accounts for nearly **55.9% of GDP (Q2 FY26)** from the demand side.
- The agency stated that **India's inflation outlook for Q4 FY26 and FY27** remains **benign**, supporting macroeconomic stability.



About India Ratings and Research (Ind-Ra) :

- **Established : 1995**
- **Headquarters : Mumbai, Maharashtra**
- **Chairman and Managing Director : Rohit Karan Sawhney.**

Financial Software and Systems Becomes First Payments Firm Across India, Middle East, Asia-Pacific and South Africa to Earn ISO/IEC 42001 Certification

- **Financial Software and Systems (FSS)**, a payment solutions and transaction processing company, has become the **first payments company in India, the Middle East (ME), Asia-Pacific (APAC), and South Africa (SA)** to receive the

International Organization for Standardization (ISO)/ International Electrotechnical Commission (IEC) 42001 (ISO/IEC 42001) Certification.

- The **ISO/IEC 42001** certification reflects **FSS's commitment to the responsible, ethical, and trustworthy use of Artificial Intelligence (AI)** across its **digital payments platforms**.
- **ISO/IEC 42001** is the **world's first international standard** specifically designed for **Artificial Intelligence Management Systems (AIMS)**.
- The standard recognizes organizations that ensure **ethical AI governance, transparency, accountability, and explainability** in AI-driven systems.
- The **objective of ISO/IEC 42001** is to establish a **structured AI governance framework** that promotes **responsible and ethical AI usage**.
- It focuses on **risk mitigation**, including addressing **algorithmic bias, unintended outcomes, and regulatory non-compliance**.
- The certification strengthens **trust in AI-based financial and payment technologies**, reinforcing **global best practices in AI management systems**.



NATIONAL AND STATE NEWS

Prasar Bharati to Resume Thadou Language Broadcasts in Manipur

- **Prasar Bharati** has initiated efforts to resume **live radio programmes in the Thadou language** from **All India Radio Imphal**, halted during Manipur's ethnic violence in 2023.
- The step follows requests from **Thadou community organisations** and is aimed at **cultural inclusion and confidence-building** in the state.
- Administrative and staffing preparations have begun, including recalling earlier Thadou staff or recruiting new personnel for live broadcasts.
- Prior to the violence, live Thadou programmes were aired daily; currently, only **recorded Thadou songs** are broadcast from 5:00–5:30 pm.
- Live programmes are seen as crucial for **preserving language, culture, and social identity** of the Thadou community, while promoting peace and mutual respect among ethnic groups.
- The move aligns with wider assertions of Thadou identity following events such as the killing of Thadou leader **Nehkam Jomhao in August 2024** and the **Thadou declaration in Guwahati, November 2024** reaffirming them as an independent indigenous tribe.
- **Thadou Tribe Key Facts:**
 - Indigenous to hill areas around **Imphal Valley, Manipur**, with smaller populations in Nagaland, Assam, Tripura, Meghalaya, Mizoram, and Delhi.
 - Population in Manipur: **190,595** (Census 2011), second-largest tribe after Meiteis.
 - Language: **Thadou and Chin**, part of **Tibeto-Burman branch** of the Sino-Tibetan family.
 - Cultural affiliation: Shares heritage with **Chin–Kuki–Mizo community**.



- The initiative highlights the role of **Prasar Bharati and regional language broadcasting** in promoting **social harmony, cultural preservation, and nation-building**.

About Manipur:

- Chief Minister: N. Biren Singh
- Governor: La. Ganesan
- Capital: Imphal
- National Parks: Keibul Lamjao National Park
- Wildlife Sanctuaries: Yangoupokpi-Lokchao Wildlife Sanctuary, Sirohi National Park, Manipur Zoological Garden, Ferenwild Sanctuary

Badalta Bharat Mera Anubhav Campaign Recognises Citizen Participation

- The **Ministry of Information and Broadcasting** announced the winners of four creative challenges under the **Badalta Bharat Mera Anubhav** campaign, organised in collaboration with **MyGov**.
- The campaign encouraged citizens to share **personal experiences and creative expressions** showcasing India's transformation over the past 11 years, highlighting **development, governance reforms, and social change**.
- It aligned with the **Viksit Bharat@2047 vision**, aiming to transform India into a developed nation by the centenary of Independence.
- Citizens from diverse backgrounds participated, reflecting progress in sectors like **infrastructure, technology, social welfare, and public service delivery**, reinforcing **participatory governance**.
- Winners of the creative challenges include:
 - Indrajeet Subodh Mashankar** – First prize in Instagram Reel Contest
 - Manthan Rohit** – Top position in YouTube Shorts Challenge
 - Sushovan Manna** – Winner of Short AV Challenge: Story of New India
 - Krishna Gupta** – First prize in Blog Writing Contest
- Entries were recognised for their **creativity and strong storytelling**, reflecting citizens' engagement in sharing governance-led transformation.



India Releases Literary Works to Promote Classical Languages and Inclusive Access

- Union Education Minister **Shri Dharmendra Pradhan** will release **55 literary works** developed by Centres of Excellence for **Classical Kannada, Telugu, Malayalam, and Odia**, along with **Tirukkural books** and a **sign language series** in New Delhi.
- The publications aim to **preserve ancient texts**, support **research and education**, and are designed for both **scholars and general readers**.
- The works are developed under the **Central Institute of Indian Languages (CIIL)**, which promotes **linguistic diversity, multilingual education, and documentation of Indian languages**.
- The **Tirukkural series** includes **13 books**, and a **45-episode sign language interpretation series** improves access for persons with hearing disabilities.



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- The initiative strengthens **cultural continuity**, encourages young learners to engage with **ancient texts**, promotes **inclusive education**, and reinforces India's **multilingual and multicultural identity**.
- India has **11 classical languages** officially recognized for their **ancient origins and rich literary traditions**: Malayalam, Telugu, Tamil, Kannada, Sanskrit, Odia, Marathi, Assamese, Pali, Prakrit, and Marathi. Dedicated institutions support their **study and promotion**, forming the foundation of India's cultural heritage.

India's Ayurveda, Yoga & Naturopathy, Unani, Siddha, and Homeopathy (AYUSH) System Gains Global Recognition

- India's traditional healthcare system **AYUSH** has been formally recognised in **bilateral trade agreements** with **Oman and New Zealand**, finalized.
- The agreements cover **traditional medicine and health-related services**, providing **regulatory clarity** and facilitating smoother trade.
- AYUSH recognition in these agreements strengthens India's **presence in global traditional medicine markets** and promotes **herbal products and wellness services**.
- AYUSH systems include **Ayurveda, Yoga, Naturopathy, Unani, Siddha, and Homoeopathy**, focusing on **preventive and holistic healthcare**.
- Global recognition enhances **credibility**, supports **Indian exporters entering regulated markets**, and encourages **research and wellness collaborations**. It also advances India's **soft power through health diplomacy**.
- Export growth highlights rising global demand: AYUSH and herbal exports increased by **6.11%**, from **USD 649.2 million (2023–24)** to **USD 688.89 million (2024–25)**.
- The sector includes **medicines, wellness services, and education**, with **export promotion** being a key government focus.



Nutrient-Based Subsidy (NBS) Scheme – Rabi 2025–26

- In **January 2025**, the Government of India approved **NBS rates** for the **Rabi 2025–26** season, effective from **1 October 2025 to 31 March 2026**, covering **Phosphatic and Potassic (P&K) fertilizers**, including **DAP** and multiple **NPKS grades**.
- The scheme aims to ensure **affordable fertilizers**, protect farmers from **global price fluctuations**, promote **soil health**, and sustain **agricultural productivity**.
- Launched on **1 April 2010**, NBS provides **fixed per-kg subsidy** on nutrients – **Nitrogen (N), Phosphorus (P), Potassium (K), Sulphur (S)** – based on nutrient composition, not brand. Rates are revised annually or biannually.
- Coverage has expanded from **25 to 28 P&K fertilizer grades**. New additions include **fortified NPK and SSP grades** and **Ammonium Sulphate** for Rabi 2025–26.
- **Subsidy rates per kg**: Nitrogen – ₹43.02, Phosphorus – ₹47.96, Potassium – ₹2.38, Sulphur – ₹2.87.

The Nutrient-Based Subsidy (NBS) Scheme of the Ministry of Chemicals and Fertilizers aims to promote the balanced use of essential nutrients, such as nitrogen, phosphorus, potassium, and sulphur, thereby helping farmers avoid over-dependence on any single fertilizer and maintain soil health while improving productivity. It ensures that fertilizers are available to farmers on time and at affordable, subsidized prices which is vital for smooth crop planning. The scheme also fosters healthy competition among fertilizer companies, driving improvements in quality, innovations, and efficiency in the fertilizer market.

By supporting the introduction of new and innovative fertilizers, including advanced and micro nutrient-enriched products, the NBS scheme helps modernize agricultural practices. Additionally, it focuses on rationalizing subsidies by aligning them with global price trends of fertilizers and raw materials, ensuring both farmer support and fiscal responsibility.

- **DAP subsidy** increased from ₹21,911/MT (Rabi 2024–25) to **₹29,805/MT** (Rabi 2025–26). Other key fertilizers: MOP – ₹1,428/MT, SSP – ₹7,408/MT.
- Fertilizer sector is decontrolled, but Gol monitors **MRP, profit margins** (Importers 8%, Manufacturers 10%, Integrated 12%) and mandates **display of subsidy & penalties for overcharging**.
- Budget allocation for Rabi 2025–26: ₹37,952.29 crore (~₹736 crore more than Kharif 2025).
- Impact includes **increase in P&K fertilizer production** (112.19 LMT in 2014 → 168.55 LMT in Dec 2025) and **foodgrain productivity** (1,930 kg/ha → 2,578 kg/ha). Fortification incentives: Boron-coated – ₹300/MT, Zinc-coated – ₹500/MT.
- **Integrated Fertilizer Management System (iFMS)** monitors production, movement, and availability, ensuring timely delivery during peak sowing.
- Ministry of Chemicals and Fertilizers: **Union Minister – Jagat Prakash Nadda, MoS – Anupriya Patel**.

India to Launch First Hydrogen-Powered Train in Haryana

- India's **first hydrogen-powered train** is set to operate in **Haryana**.
- The pilot project between **Jind and Sonipat** is in the **final commissioning stage**, with the hydrogen plant ready at Jind.
- The train is a **Northern Railway pilot project** aimed at demonstrating **hydrogen as a clean fuel** for rail transport.
- The train-set has been **manufactured and tested**.
- A hydrogen plant with **3,000 kg storage capacity** has been set up at Jind.
- Hydrogen is produced using the **electrolysis process**, powered by a **stable 11 kV electricity supply** for uninterrupted operation.
- Haryana Chief Secretary **Anurag Rastogi** coordinated with **Dakshin Haryana Biji Vitran Nigam** to monitor power supply.
- The project follows **RDSO specifications** to ensure safety and performance.
- Hydrogen trains produce **zero carbon emissions** at the point of use and serve as a **sustainable alternative to diesel trains** on non-electrified routes.
- The initiative supports India's **green energy and climate goals**.



Hydrogen-powered train. Alstom
In a major step toward India's green energy ambitions, the Northern Railway's pilot project, the nation's first hydrogen-powered train, is entering its final stages. Northern Railway is expecting to launch the first Hydrogen train on the 89-km Jind-Sonapat route later this month.

About Haryana:

- Chief Minister: Nayab Singh Saini
- Governor: Ashim Kumar Ghosh
- Capital: Chandigarh
- National Parks: Sultanpur National Park, Kalesar National Park
- Wildlife Sanctuaries: Bhindawas Wildlife Sanctuary, Kalesar Wildlife Sanctuary, Nahar Wildlife Sanctuary

Government Creates 3-Year PPP Infrastructure Project Pipeline worth ₹17+ Lakh Crore

- **Department of Economic Affairs (DEA)** has operationalised a major **Union Budget 2025–26** announcement by creating a **three-year Public Private Partnership (PPP) project pipeline**.



The Centre has created a three-year **Public Private Partnership (PPP)** project pipeline covering 852 projects with a total estimated cost of over ₹17 lakh crore, the government said on Tuesday.

The pipeline has been prepared by the **Department of Economic Affairs**

(DEA) under the **Ministry of Finance**, following the announcement made in the Union Budget 2025–26, and spans projects planned by central infrastructure ministries as well as states and **Union Territories**.

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- The pipeline includes **852 infrastructure projects** across Central Ministries, States, and Union Territories with a **total estimated value exceeding ₹17 lakh crore**.
- The initiative aims to **accelerate infrastructure development**, improve planning certainty, and **crowd in private investment**.
- The PPP pipeline provides **advance visibility** to investors, developers, banks, and contractors for better **financing, risk assessment, and project preparation**.
- Projects span key sectors such as **roads, railways, ports, airports, energy, water, logistics, urban and social infrastructure**, reflecting a **whole-of-government approach**.
- PPPs help **reduce fiscal burden**, improve execution efficiency, share risks effectively, and attract both **domestic and foreign investments**.
- The structured pipeline is expected to **de-risk projects**, enhance bankability, reduce delays, lower costs, and **boost growth, employment, and competitiveness**.

Union Government Relaxes Norms to Support Deep-Tech Startups with DSIR Funding

- The **Union Government** has relaxed **funding norms** to support **deep-tech startups**, allowing them to receive **up to ₹1 crore financial assistance** from the **Department of Scientific and Industrial Research (DSIR)**.
- **42nd Foundation Day** of the Department of Scientific and Industrial Research (DSIR) under the Ministry of Science & Technology (MoST), Union Minister of State (Independent Charge) for Science & Technology, Earth Sciences, PMO, Department of Space and Department of Atomic Energy, Dr. Jitendra Singh, announced a **major relaxation of the mandatory three-year existence condition for deep-tech startups** to avail recognition under **DSIRs Industrial Research and Development Promotion Program**.
- The funding is provided under the **Industrial Research and Development Promotion Programme (IRDPP)**.
- **DSIR functions under the Ministry of Science and Technology** to promote industrial R&D, innovation, and technological advancement.
- **Deep Technology** refers to transformative, research-driven advanced technologies such as **nanotechnology, biotechnology, material sciences, quantum technology, semiconductors, artificial intelligence, robotics, 3D printing**, etc.
- The move strengthens **India's deep-tech ecosystem**, promotes **technological sovereignty**, supports **innovation-driven economy**, and helps address national priorities like defence, healthcare, agriculture, and energy.
- This aligns with the **Research Development and Innovation (RDI) Scheme**, which has an **outlay of ₹1 lakh crore over 6 years**, with **₹20,000 crore allotted for FY 2025–26**, funded from the Consolidated Fund of India.
- The **Department of Science and Technology (DST)** is the nodal agency for RDI Scheme implementation, focusing on enhancing private-sector R&D, supporting high Technology Readiness Level projects, enabling strategic tech acquisition, and creating a **Deep-Tech Fund of Funds**.



Tamil Nadu Announces Tamil Nadu Assured Pension Scheme (TAPS) for Government Employees

- **Chief Minister M.K. Stalin announced the Tamil Nadu Assured Pension Scheme (TAPS) guaranteeing 50% of last drawn monthly salary as pension** for state government employees and teachers.
- The announcement comes ahead of the **upcoming Assembly elections**, following a **23-year demand** for restoration of the **Old Pension Scheme (OPS)**.
- Under **TAPS**, employees will contribute **10% of their basic salary**, while the **remaining share will be borne by the State Government**. Under OPS, the government fully funded pensions.
- Employee unions, who had threatened an indefinite strike from **January 6**, have **withdrawn their protest** after the announcement.
- Although the official statement did not mention an implementation date, government sources indicated that **TAPS may come into force from January 1, 2027**.
- The scheme will impose a **significant financial burden** on the state, including a **one-time contribution of ₹13,000 crore** and **annual expenditure of ₹11,000 crore**, which will be revised with salary hikes.
- Pensioners will receive **Dearness Allowance (DA) hikes every six months**, similar to serving employees.
- In case of a pensioner's death, **60% of the pension will be provided as family pension** to eligible dependents.
- **Gratuity up to ₹25 lakh** will be provided at retirement or in case of death during service, based on length of service.
- TAPS ensures **minimum pension for employees retiring without completing qualifying service** and provides **compassionate pension** for CPS employees who retired without pension before TAPS.
- Tamil Nadu's committed expenditure already stands at **62% of revenue receipts**, including **pensions (14%)**, and is expected to rise with TAPS implementation.
- The announcement follows recommendations of a committee headed by **IAS officer Gagandeep Singh Bedi** and fulfils the **DMK's 2021 election promise** on pension reform.



Minister M.K. Stalin chairs the Cabinet meeting at Chennai on Tuesday (January 6, 2025) | Photo Credit: Special Arrangement

The Tamil Nadu Cabinet, chaired by Chief Minister M.K. Stalin, on Tuesday (January 6, 2025), cleared the new **Tamil Nadu Assured Pension Scheme (TAPS)** for State government employees, which guarantees an assured pension equal to 50% of the last drawn basic pay.

About Tamil Nadu:

- **Capital:** Chennai
- **Chief Minister:** M. K. Stalin
- **Governor:** R. N. Ravi
- **National Parks:** Mudumalai National Park, Mukurthi National Park, Gulf of Mannar Marine National Park, Indira Gandhi (Anamalai) National Park, Guindy National Park
- **Wildlife Sanctuaries:** Vedanthangal Bird Sanctuary, Vettangudi Bird Sanctuary, Kalakad Wildlife Sanctuary, Sathyamangalam Wildlife Sanctuary, Vallanadu Wildlife Sanctuary, Megamalai Wildlife Sanctuary, Point Calimere Wildlife Sanctuary

India's Largest Integrated Inland Rainbow Trout Farm Inaugurated in Telangana

- **Union Minister of Fisheries, Animal Husbandry and Dairying Rajiv Ranjan Singh**, along with **Union Coal & Mines Minister G. Kishan Reddy**, inaugurated **India's largest integrated inland Rainbow Trout farm in Ranga Reddy district, Telangana**.



Union Minister of Fisheries, Animal Husbandry and Dairying Rajiv Ranjan Singh, accompanied by Union Coal Mines Minister G. Kishan Reddy, has inaugurated the country's largest integrated inland Rainbow Trout farm in Ranga Reddy district in Telangana. A startup, SmartGreen Aquaculture, has set up the cold-water species, which will thrive in the warm climate of the Deccan Plateau, using advanced engineering, at an estimated investment to a tune of 50 crore rupees. Normally, trout farming in India has been restricted to the high-altitude, cold-water

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- The farm has been established by **SmartGreen Aquaculture**, a startup, with an **estimated investment of around ₹50 crore**.
- The project is notable because **Rainbow Trout is traditionally a cold-water species**, usually farmed only in **high-altitude Himalayan regions**, but this farm enables trout cultivation in the **warm Deccan Plateau climate** using **advanced engineering and innovative technology**.
- The initiative marks a **major technological milestone in aquaculture**, supporting diversification of fish species and boosting inland fish production.
- On the occasion, the Union Minister assured **full support for trout export** through the **National Fisheries Development Board (NFDB)**, enhancing opportunities for **international trade and farmer income**.

About Telangana:

- Capital: Hyderabad
- Governor: Jishnu Dev Varma
- Chief Minister: Anumula Revanth Reddy
- National Parks: Kasu Brahmananda Reddy National Park, Mrugavani National Park, Mahavir Harina Vanasthali National Park
- Wildlife Sanctuaries: Kawal Wildlife Sanctuary, Pocharam Wildlife Sanctuary, Manjira Wildlife Sanctuary

INTERNATIONAL NEWS

Oil and Natural Gas Corporation, Mitsui OSK Lines Join Hands to Set Up Two Joint Ventures for Ethane Shipping Operations

- The **Oil and Natural Gas Corporation (ONGC)**, under the **Ministry of Petroleum and Natural Gas (MoPNG)**, partnered with **Mitsui OSK Lines (MOL)** of **Japan** to enter the **ethane shipping business** through **two Joint Ventures (JVs)**.
- The project is supported by **MoPNG** and the **Department of Investment and Public Asset Management (DIPAM)** under the **Ministry of Finance (MoF)**.
- Two new JVs — **Bharat Ethane One IFSC Private Limited** and **Bharat Ethane Two IFSC Private Limited** — are registered in **GIFT City, Gandhinagar, Gujarat**.
- Each JV will own **one Very Large Ethane Carrier (VLEC)**, a specialised vessel designed for the **safe and efficient transport of ethane**.
- **Ownership structure: ONGC holds 50% stake and MOL holds 50% stake in each JV.**
- The **VLECs** will transport **ethane from the USA to India** to meet the **feedstock requirements of ONGC Petro Additions Limited (OPaL)**, ONGC's **petrochemical arm**.
- The initiative supports **India's energy and petrochemical security** and aligns with the **Government of India's Maritime Amrit Kaal Vision (MAKV) 2047**.



APPOINTMENTS & RESIGNATIONS

Ida Liu Named Chief Executive Officer of HSBC Private Bank

- **HSBC Private Bank** appointed **Ida Liu** as its new **Chief Executive Officer (CEO)**, effective from **January 05, 2026**.
- She **succeeds Gabriel Castello**, who had been serving as the **interim CEO since December 2024**.

- **Ida Liu brings over 25 years of global experience across wealth management, strategic advisory, and business transformation.**
- She has extensive expertise in advising **Ultra-High-Net-Worth (UHNW) clients** on investment, liquidity, and legacy planning.
- Before joining HSBC, she served as the **Global Head of Citi Private Bank** from **2007**.
- During her tenure at **Citi Bank**, she held several key leadership roles, including **Head of Citi Private Bank North America**.
- She also served as **Head of Citi Private Bank New York (USA)**.
- Additionally, she led the **Asian Clients Group**, highlighting her strong **international and cross-regional leadership experience**.



DEFENCE NEWS

Indian Air Force Marks 25 Years of Tejas Light Combat Aircraft's Historic Maiden Flight

- The **Indian Air Force (IAF)** marked the **25th anniversary** of the historic **maiden flight** of the **indigenously developed Tejas Light Combat Aircraft (LCA)**, showcasing India's progress in **aerospace self-reliance**.
- The **LCA Programme** was launched in **1983** by the **Government of India (GoI)** to develop an **indigenous light combat aircraft** to replace the **ageing and obsolete fighter fleet** of the IAF.
- The **historic maiden flight** of **Tejas LCA** took place on **4 January 2001**, flown by **Wing Commander Rajiv Kothiyal** in **Technology Demonstrator-1 (TD-1)** from **HAL Airport, Bengaluru, Karnataka**.
- The successful flight trials initiated **extensive evaluation and testing**, leading to the **induction of Tejas into the IAF** and paving the way for **advanced variants**, including **Tejas Mk-1A**.
- In **late 2025**, **Hindustan Aeronautics Limited (HAL)** secured a major contract for **97 additional Tejas Mk-1A fighter jets**, valued at over **₹62,370 crore**, significantly boosting **India's defence manufacturing ecosystem**.
- In **May 2025**, **VEM Technologies** delivered the **first centre fuselage assembly** of **Tejas Mk-1A** to **HAL** in **Hyderabad, Telangana**, marking a milestone in **private sector participation**.
- The **second centre fuselage assembly** for **Tejas Mk-1A** was handed over to **HAL** in **September 2025**, strengthening **indigenous supply chains and production capacity**.



Indian Army Inks ₹293 Crore Emergency Deal with NIBE for Suryastra Rocket Launcher System

- **Indian Army (IA)** under the **Ministry of Defence (MoD)** signed an **Emergency Procurement (EP) contract** worth **₹293 crore** with **NIBE Limited** for procurement of the **Suryastra rocket launcher system**.
- The acquisition aims to **enhance long-range precision strike capability** and strengthen the **artillery modernisation programme** of the **Indian Army**.

Key Highlights :

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- **Suryastra** is India's first indigenously developed, multi-calibre, long-range, precision-guided rocket launcher system, designed to boost deep-strike artillery capabilities.
- The system is developed in collaboration with **Israel's Elbit Systems**, adapted from the **Israeli Precise & Universal Launching System (PULS)** technology.
- It is a **universal multi-calibre launcher** capable of firing **guided rockets and loitering munitions** from a **single wheeled platform**.
- The system can strike targets at ranges of **150–300 km** with **very high accuracy (Circular Error Probable (CEP) < 5 meters (m))**.
- It employs **high-mobility 'shoot-and-scoot' tactics**, enhancing **survivability** by reducing exposure to **enemy counter-battery fire**.
- The **Precise and Universal Launching System(PULS)-based launcher** is compatible with **short- and long-range guided rockets** and **large-calibre precision rockets**, functioning as a **multi-role firepower platform**.
- The launcher is mounted on a **BEML High Mobility Vehicle (HMV) 6x6 truck**, providing **rapid deployment, high tactical mobility, strong off-road performance, and high payload capacity** across **diverse terrains**.
- The induction of **Suryastra** supports the **Government of India (GoI)** initiatives of **Make in India** and **Aatmanirbhar Bharat**.
- The **Emergency Procurement (EP)** mechanism allows **quick acquisition of critical equipment** by **bypassing lengthy procedures** to meet **urgent operational requirements**.
- Under EP provisions, contracts generally have a **cost limit of about ₹300 crore** with **fast delivery timelines of 6–12 months**.
- The EP framework aims to **rapidly bridge capability gaps** during **security emergencies** while ensuring **basic oversight and accountability**.



Indian Army Launches 'Bhairav' Modern Warfare Force with Large-Scale Drone Integration

- **Indian Army (IA)** announced the creation of a modern warfare force named '**Bhairav**', aimed at enhancing **combat capabilities** through large-scale **drone integration** and creation of a pool of **over 1 lakh trained drone operatives**.
- **Bhairav units** are being trained to handle the **complexities of modern warfare**, with a strong focus on **advanced drone-based operations**.
- The **Bhairav battalions** are fully trained in the use of **drones for real-time targeting of enemy bases and formations** during operations.
- These battalions have been raised as a **high-speed offensive force**, capable of executing **Special Forces-type tasking** at multiple operational levels.
- The primary aim of **Bhairav battalions** is to **bridge the gap between Para Special Forces (SF) and regular Infantry units**, enabling **special operations from tactical to operational depth**.
- At present, the **Indian Army has raised about 15 Bhairav battalions**, which are **deployed across various formations along both borders**.



- The **IA plans to raise around 25 additional Bhairav battalions** in the near future to further strengthen modern combat readiness.
- The **Bhairav battalions** will make their **first public appearance** at the **Indian Army Day Parade** in **Jaipur, Rajasthan on January 15, 2026**.
- As part of broader **modern warfare restructuring**, the **Indian Army** has also created '**Rudra Brigades**', which are **all-arms formations** integrating **infantry, mechanised units, tanks, artillery, Special Forces, and Unmanned Aerial Systems (UASs)**.

About Indian Army (IA) :

- **Headquarters: New Delhi, Delhi**
- **Established: 1895**
- **Chief of the Army Staff (COAS): General Upendra Dwivedi.**
- **Motto: Seva Paramo Dharma (Service Before Self).**

PERSON IN NEWS

Siddaramaiah Becomes Karnataka's Longest-Serving Chief Minister, Surpassing D. Devaraj Urs

- **Siddaramaiah** became the **longest-serving Chief Minister of Karnataka** on **January 7, 2026**, completing over **seven years and eight months (2,793+ days)** in office across **two non-consecutive terms**, surpassing his mentor **D. Devaraj Urs**.
- Born in **Siddaramanahundi village** near **T. Narasipura** to a **farming family**, Siddaramaiah trained as a **lawyer** and briefly **taught at Vidyavardhaka Law College, Mysuru**.
- He won his first electoral seat in **1983** from **Chamundeshwari** as an **Independent candidate**, marking his early influence in the **Old Mysuru region**.
- Over a **40-year political career**, he contested **13 elections** and secured **8 victories** (recently reaching **9 wins** by 2026).
- Siddaramaiah's early career was **outside the Congress party**, rising through the **Janata Party** and **Janata Dal**, holding key roles like **President of Kannada Surveillance Committee** and **head of Kannada Development Authority**.
- As a **minister under CM Ramakrishna Hegde**, he managed portfolios including **Transport, Animal Husbandry, and Sericulture**.
- He joined the **Congress** in **2006** and emerged as a **social justice leader** representing the **AHINDA coalition** of minorities, backward classes, and Dalits.
- Siddaramaiah is the **first Chief Minister from the Kuruba community** and consolidated **social coalitions** into lasting political support.
- He has presented **16 state budgets**, the **highest by any Karnataka Chief Minister**, and served **twice as Leader of the Opposition**.
- He describes his tenure as a **privilege**, inspired by **Basavanna, Nalvadi Krishnaraja Wodeyar, and Devaraj Urs**, emphasizing **social justice** and service to the **poor, Dalits, and backward communities**.



SCIENCE & TECHNOLOGY

Dr. Jitendra Singh Inaugurates NSEL and National Primary Standard Facility for Solar Cell Calibration at CSIR-NPL on 80th Foundation Day

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- **Union Minister of State (MoS) IC Dr. Jitendra Singh**, Ministry of Science and Technology, inaugurated the **National Environmental Standard Laboratory (NSEL)** and the **National Primary Standard Facility for Solar Cell Calibration** at **CSIR-NPL, New Delhi**, during its **80th Foundation Day** (held in January 2026).
- **NSEL is Asia's first and the world's second** pollution monitoring facility, designed to **test, calibrate, and certify air pollution monitoring devices**, reducing reliance on foreign agencies.
- The laboratory ensures **accurate and transparent environmental data**, supporting programs like the **National Clean Air Programme (NCAP)** and aiding **regulators, industries, and startups** in compliance.
- **Testing capabilities** include the **Continuous Ambient Air Quality Monitoring System (CAAQMS)** and **Online Continuous Emission Monitoring Systems (OCEMS)** for reliable performance verification.
- For **particulate matter (PM) testing**, only **Germany** has a comparable facility worldwide.
- **CAAQMS** measures **ambient air quality** continuously in cities and industrial areas, while **OCEMS** monitors **pollutants from industrial stacks in real-time**.
- The **National Primary Standard Facility for Solar Cell Calibration** was developed in collaboration with **PTB, Germany**, using **Laser-based Differential Spectral Responsivity (L-DSR)** technology.
- The solar calibration facility achieves the **world's lowest calibration uncertainty (0.35%)**, reduces **dependence on foreign certification**, saves **foreign exchange**, and enhances **investor confidence** in India's solar sector.
- Only four other laboratories are recognized under the **World Photovoltaic Scale (WPV): NREL (USA), PTB (Germany), AIST (Japan), and TIPS (China)**.
- During the event, **14 Phytochemical Bharatiya Nirdeshak Dravya (BNDs)** (developed with **CSIR-CIMAP**), **2 Gas BNDs**, and **1 Silica Fume BND** were released to strengthen **India's quality and measurement standards**.
- Several **MoUs and technology transfer agreements** were signed to promote **indigenous manufacturing** and support **startups and MSMEs**.

Celebrating 80th Foundation Day of CSIR-NPL, Union Minister Dr. Jitendra Singh inaugurates the World's second "National Environmental Standard Laboratory" and the World's fifth "National Primary Standard Facility for Solar Cell Calibration"

"National Environmental Standard Laboratory" marks for India a Major Leap in Environmental Governance. Dr. Jitendra Singh

"National Primary Standard Facility" makes India a member of Elite Global League in Solar Metrology. Dr. Jitendra Singh

Two Apex National Facilities, together, to Strengthen India's Environmental and Renewable Energy Ecosystem. Dr. Jitendra Singh

Institutes like CSIR-National Physical Laboratory (NPL) are monuments of New India, embodying India's scientific journey. For decades, half the nation synchronised its watches with the atomic clock housed at NPL, says Dr. Jitendra Singh

श्री १११ ०१ JAN 2026 5:07PM by PIB Delhi

Union Minister of State (Independent Charge) for Science & Technology, Earth Sciences, PDSO, Department of Space and Department of Atomic Energy, Dr. Jitendra Singh today inaugurated the world's second "National Environmental Standard Laboratory" and the world's fifth "National Primary Standard Facility for Solar Cell Calibration" at the CSIR-National Physical Laboratory (NPL).

About CSIR-NPL :

- It is India's **premier metrology institute**, responsible for maintaining **national standards of measurements**, ensuring **accuracy, uniformity, and traceability** across India.
- **Established : 1947.**
- **Headquarters : New Delhi**
- **Director : Professor Venu Gopal Achanta**

ENVIRONMENT

Mizoram University Scientists Discover New Reed Snake Species *Calamaria mizoramensis* in Mizoram

- **Scientists from Mizoram University**, in collaboration with researchers from **Russia, Germany, and Vietnam**, discovered a **new reed snake species**, named ***Calamaria mizoramensis***, in **Mizoram**.
- The **discovery was published in the international scientific journal Zootaxa**, adding credibility and global recognition to the finding.

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- The discovery adds a new species to India's reptile fauna, increases the global *Calamaria* species count to 70, and updates Mizoram's herpetofauna to 169 species.
- The species was identified by correcting a long-standing taxonomic misidentification of specimens first collected in 2008, confirming the Mizoram population as a distinct evolutionary lineage.
- *Calamaria mizoramensis* is a small, non-venomous reed snake, dark brown to blackish in colour with faint stripes and a yellow underside.
- The snake is nocturnal and semi-fossorial, spending much of its time underground or under leaf litter.
- Its natural habitat includes humid, forested hill regions at elevations ranging from 670 to 1,295 metres above sea level.
- The species has been confirmed from multiple locations in Mizoram, including Aizawl, Reiek, Sihphir, Sawlêng, Mamit, and Kolasib.
- Based on its wide distribution across several localities, the species is tentatively assessed as 'Least Concern' under IUCN criteria.



MOUS AND AGREEMENT

India-Bhutan Judicial Exchange MoU

- The Supreme Court of India has signed a Memorandum of Understanding (MoU) with Bhutan to exchange young legal professionals.
- Chief Justice of India Surya Kant welcomed two law clerks from Bhutan to work in the Supreme Court, marking closer judicial cooperation.
- Under the MoU, two Bhutanese law clerks will work in the Supreme Court of India for a tenure of three months.
- The clerks will receive the same honorarium as Indian law clerks, and travel expenses will be borne by the Supreme Court of India.
- The agreement follows former CJI B R Gavai's visit to Bhutan in October 2025, during which both countries agreed to deepen judicial ties, focusing on technology integration and capacity building.
- The initiative aims to strengthen judicial diplomacy, provide Bhutanese judiciary exposure to India's legal system, and enhance regional cooperation under India's Neighbourhood First policy.



Chief Justice of India Surya Kant on Monday (January 5, 2026) said that the Supreme Court has entered into a memorandum of understanding (MoU) with the apex court of Bhutan to facilitate the exchange of young legal professionals.

OBITUARIES

Former World Billiards Champion and National Coach Manoj Kothari Passed away at 67

- Former World Billiards Champion Manoj Kothari, a legendary figure in Indian cue sports and the Chief National Coach, passed away at the age of 67 in Tirunelveli, Tamil Nadu.

About Manoj Kothari:

- He was a two-time World Billiards Champion, winning his first IBSF World Billiards Championship title in 1990, establishing himself among the global elite.

Former World Billiards Champion Manoj Kothari Passes Away At 67



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- In **1997**, he won the **World Doubles Billiards Championship** with **Ian Williamson (England)**, highlighting his **longevity and versatility** at the highest level.
- In recognition of his exceptional contribution to sports, he was awarded the **Major Dhyan Chand Award (2005)**, **India's highest lifetime achievement award in sports**, by the **Government of India**.
- After retiring from active competition, he served as the **National Coach of the Indian Billiards Team from 2011**, guiding players for over **15 years**.
- During his illustrious career, he won the **State Championship title 16 times**, reflecting his domestic dominance.
- In **2025**, he received a **Lifetime Achievement Award from the International Billiards & Snooker Federation (IBSF)**.
- He was also honoured with the **Kriraguru Samman by West Bengal** and a **Lifetime Achievement Award by the Calcutta Sports Journalists Club**, recognising his enduring impact on Indian billiards.

Senior Indian National Congress Leader and Former Railways MoS Suresh Kalmadi Passed Away at 81 in Pune

- **Senior Indian National Congress (INC) leader Suresh Kalmadi**, former **Union Minister of State (MoS), Ministry of Railways (MoR)**, passed away at the age of **81** in **Pune, Maharashtra**.

Former Union Minister Suresh Kalmadi Passes Away



About Suresh Kalmadi :

- He was **born on May 1, 1944**, in **Madras (now Chennai, Tamil Nadu)** during **British India**.
- He served as a pilot in the **Indian Air Force (IAF)** from **1964 to 1974**, before entering **public life and politics**.
- His political career began in **1977** as **President of the Pune-based Indian Youth Congress (IYC)**.
- In **1982**, he became a member of the **Rajya Sabha** and went on to serve **three additional terms** in the **Upper House of Parliament**.
- He was elected to the **Lok Sabha** in **1996** and represented the **Pune constituency** several times as a **Member of Parliament (MP)**.
- He served as **Minister of State (MoS), Ministry of Railways**, from **1995 to 1996**.
- He served as **President of the Indian Olympic Association (IOA)** from **1996 to 2012** and was appointed **Life President** in **2016**.
- He played a **key role in Indian sports administration**, including overseeing selection trials for the **1980 Moscow Olympics** as **President of the Maharashtra Athletics Association (MAA)**.
- He served as **Chairman of the Organising Committee (OC) of the 2010 Commonwealth Games (CWG)**.
- He was **President of the Asian Athletics Association (AAA)** from **2000 to 2013** and later became its **Life President**, reflecting his long-standing influence in international athletics administration.

IMPORTANT DAYS

African National Congress (ANC) Foundation Day 2026

- **African National Congress Foundation Day** is observed on **8th January** every year.
- The ANC was **founded on 8th January 1912** in **Bloemfontein**, originally named **South African Native National Congress (SANNC)**.

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- The organisation aimed to **defend the rights and freedoms of black South Africans** and **unite Africans as one people**.
- ANC played a key role in **granting full voting rights to Black and Multiracial South Africans**.
- The party was instrumental in **abolishing the apartheid regime**, which was enforced by the **National Party** after 1948.
- The foundation of ANC marked a **turning point in African history**, initiating the **end of exploitation and subjugation** on the continent.



Daily CA One- Liner: January 8

- **Prasar Bharati** has initiated efforts to resume **live radio programmes in the Thadou language** from **All India Radio Imphal**, halted during Manipur's ethnic violence in 2023
- The **Ministry of Information and Broadcasting** announced the winners of four creative challenges under the **Badalta Bharat Mera Anubhav** campaign, organised in collaboration with **MyGov**
- Union Education Minister **Shri Dharmendra Pradhan** will release **55 literary works** developed by Centres of Excellence for **Classical Kannada, Telugu, Malayalam, and Odia**, along with **Tirukkural books** and a **sign language series** in New Delhi
- India's traditional healthcare system **AYUSH** has been formally recognised in **bilateral trade agreements with Oman and New Zealand**, finalized in **December 2025**.
- In **January 2025**, the Government of India approved **NBS rates** for the **Rabi 2025–26** season, effective from **1 October 2025 to 31 March 2026**, covering **Phosphatic and Potassic (P&K) fertilizers**, including **DAP** and multiple **NPKS** grades.
- India's **first hydrogen-powered train** is set to operate in **Haryana**.
- **Department of Economic Affairs (DEA)** has operationalised a major **Union Budget 2025–26** announcement by creating a **three-year Public Private Partnership (PPP) project pipeline**
- The **Union Government** has **relaxed funding norms** to support **deep-tech startups**, allowing them to receive **up to ₹1 crore financial assistance** from the **Department of Scientific and Industrial Research**
- **Chief Minister M.K. Stalin** announced the **Tamil Nadu Assured Pension Scheme (TAPS)** guaranteeing **50% of last drawn monthly salary as pension** for state government employees and teachers
- **Union Minister of Fisheries, Animal Husbandry and Dairying Rajiv Ranjan Singh**, along with **Union Coal & Mines Minister G. Kishan Reddy**, inaugurated **India's largest integrated inland Rainbow Trout farm** in **Ranga Reddy district, Telangana**
- The **Supreme Court of India** has signed a **Memorandum of Understanding (MoU) with Bhutan** to exchange young legal professionals.
- The **Insolvency and Bankruptcy Board of India (IBBI)** has introduced **revised electronic forms** for the **liquidation process**, effective **January 2026**, to **simplify compliance** and improve the **quality of regulatory filings**.
- **IDFC FIRST Bank** launched the **'Zero-Forex Diamond Reserve Credit Card'**, a **premium credit card** designed for **frequent international travellers**, offering **zero foreign exchange (Forex) markup** along with **travel and lifestyle benefits**.

- **India Ratings and Research (Ind-Ra)**, a wholly-owned subsidiary of the **Fitch Group**, projected **India's Gross Domestic Product (GDP) growth at 6.9% in FY27**, lower than the estimated **7.4% growth in FY26**.
- **Financial Software and Systems (FSS)**, a payment solutions and transaction processing company, has become the **first payments company in India, the Middle East (ME), Asia-Pacific (APAC), and South Africa (SA)** to receive the **International Organization for Standardization (ISO)/ International Electrotechnical Commission (IEC) 42001 (ISO/IEC 42001) Certification**.
- The **Oil and Natural Gas Corporation (ONGC)**, under the **Ministry of Petroleum and Natural Gas (MoPNG)**, partnered with **Mitsui OSK Lines (MOL)** of Japan to enter the **ethane shipping business through two Joint Ventures (JVs)**.
- **HSBC Private Bank** appointed **Ida Liu** as its new **Chief Executive Officer (CEO)**, effective from **January 05, 2026**.
- The **Indian Air Force (IAF)** marked the **25th anniversary** of the historic **maiden flight** of the **indigenously developed Tejas Light Combat Aircraft (LCA)**, showcasing India's progress in **aerospace self-reliance**.
- **Indian Army (IA)** under the **Ministry of Defence (MoD)** signed an **Emergency Procurement (EP) contract worth ₹293 crore** with **NIBE Limited** for procurement of the **Suryastra rocket launcher system**.
- **Indian Army (IA)** announced the creation of a modern warfare force named '**Bhairav**', aimed at enhancing **combat capabilities** through large-scale **drone integration** and creation of a pool of **over 1 lakh trained drone operatives**.
- **Siddaramaiah** became the **longest-serving Chief Minister of Karnataka** on **January 7, 2026**, completing over **seven years and eight months (2,793+ days)** in office across **two non-consecutive terms**, surpassing his mentor **D. Devaraj Urs**.
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