



Daily Current Affairs

28th January 2026



BANKING, FINANCE & BUSINESS

Buyforex Gets In-Principle Payment Service Provider Nod at GIFT IFSC

- **EbixCash World Money**, a flagship subsidiary of **Eraaya Lifespaces Limited**, announced that its wholly owned entity **Buyforex** received **in-principle approval** for **Payment Service Provider (PSP)** authorisation.
- The approval was granted by the **International Financial Services Centres Authority (IFSCA)**, enabling the company to operate as a **regulated PSP** from **GIFT IFSC** (Gujarat International Finance Tec-City).
- **Buyforex** has become the **first Authorised Dealer Category-II (AD-II) group entity** to receive this specific authorization at the international financial hub.
- Under this **in-principle approval**, **Buyforex** is authorized to undertake **four key payment services: Account issuance, E-money issuance, Merchant acquisition, and Cross-border fund transfers.**
- The milestone significantly strengthens the **EbixCash Group's** regulated payments footprint and supports India's goal to position **GIFT IFSC** as a **global hub for cross-border payments** and financial services.
- The authorization allows the group to deliver **secure, compliant, and globally scalable payment solutions** to **international merchants, financial institutions, and enterprises** while leveraging the **IFSCA's** globally aligned regulatory framework.
- **Eraaya Lifespaces Limited** (formerly **Justride Enterprises**) completed its acquisition of **Ebix Inc.** and its global subsidiaries in **August 2024**, which included the **EbixCash** brand.



Reserve Bank of India Issues 2026 Amendment Directions on CRR and SLR for Commercial Banks

- The **Reserve Bank of India (RBI)** issued **amendment directions for Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR)** applicable to **commercial banks**, updating the **2025 directions.**
- The **amendments** came into **immediate effect** and are based on recent changes in **banking laws and regulations** made in **2025.**
- **RBI** added a reference to **“other development financial institutions”** in the **CRR–SLR rules**, as defined under the **RBI Act, 1934.**
- **Reporting formats** have been updated to clearly include institutions like **National Housing Bank (NHB), SIDBI, and NaBFID**, replacing older references such as **IDBI.**
- The **amendments** are **procedural and clarificatory** only and **do not change** the existing **CRR or SLR rates** for banks.



Reserve Bank of India Issues Guidelines for Interest Subvention on Pre- and Post-Shipment Export Credit under Niryat Protsahan

- The **Government of India** has launched an **Interest Subvention Scheme** for **pre- and post-shipment export credit** under the **Export Promotion Mission (EPM) – Niryat Protsahan**, on a **pilot basis**.
- The **objective** of the scheme is to **reduce the cost of rupee export credit** and improve **access to export finance** for **MSME exporters**.
- **Eligible lending institutions** include all **Scheduled Commercial Banks** (excluding RRBs), **Primary Urban Co-operative Banks**, **State Co-operative Banks**, and **All-India Financial Institutions**.
- **Eligible beneficiaries** are **MSME manufacturer exporters** and **merchant exporters** holding a valid **Importer Exporter Code (IEC)** and **Udyam Registration Number (URM)**.
- Eligibility of **exports** is determined based on **tariff lines** specified at the **six-digit level** of the **Harmonised System of Nomenclature (HSN)**.
- An **interest subvention** of **2.75% per annum** is available on eligible **pre- and post-shipment rupee export credit**, with a **maximum benefit** per MSME exporter capped at **₹50 lakh** for **FY 2025-26**.
- The scheme introduces **collateral guarantee support** in partnership with the **Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE)**.
- **Guarantee coverage** is up to **85% for MSEs** and up to **65% for Medium exporters**, with a **maximum outstanding guaranteed exposure** of **₹10 crore** per exporter in a financial year.
- The **EPM** is jointly implemented by the **Department of Commerce (DoC)**, **Ministry of MSME**, and **Ministry of Finance (MoF)**, with a **total outlay** of **₹25,060 crore** for the period **FY26 to FY31**.



World Bank Approves ₹5,700 Crore for Haryana's Jal Sanrakshit Project

- The **World Bank** has approved **₹5,700 crore** in technical and financial assistance for **Haryana** under the **Jal Sanrakshit Haryana Project**, aiming to make the state **self-reliant** in the **water sector**.
- The funds will be disbursed in phases from **2026 to 2032** for **canal restoration**, **micro-irrigation**, **groundwater recharge**, and **sustainable agriculture**.



Key Highlights :

- Out of **1,570 major canals**, **892 canals** have been restored over the past 20 years, and **678 canals** are planned for restoration in the next **five years**.

- Restoration of **major canals** includes **115 canals** with **World Bank assistance (₹2,325 crore)**, **284 canals** through the **state budget (₹2,230 crore)**, and **279 canals** via **NABARD (₹2,880 crore)**.
- Out of **15,562 minor canals** under the **Micro Irrigation & Command Area Development Authority (MICADA)**, **4,487 minor canals** have been restored, and **1,961 minor canals** are planned for restoration.
- Restoration of **minor canals** includes **400 canals** with **World Bank support (₹450 crore)**, **1,500 canals** via **state budget (₹1,250 crore)**, and **61 canals** through **NABARD (₹402 crore)**.
- With **World Bank support of ₹900 crore**, **micro-irrigation systems** will be implemented over approximately **70,000 acres** of agricultural land.
- The **Agriculture Department** will develop **tube-well-based drainage** and **surface drainage systems** to address **waterlogging** over **2,00,000 acres**.
- **Sustainable agriculture** will be promoted through **crop diversification**, **direct seeding of rice (DSR)**, and other water-conservation measures, supported by **₹886 crore** from the **World Bank**.
- About **80 water bodies** will be constructed in **southern Haryana** to strengthen **groundwater recharge**.
- **Treated water** from **four major sewage treatment plants (STPs)** in **Jind, Kaithal, and Gurugram** will be reused to irrigate **28,000 acres**, supported by **₹600 crore** from the **World Bank**.
- On completion, **Haryana's entire canal network** will be **fully lined** and function efficiently for the next **25 years**, eliminating the need for frequent canal restoration.
- The project will expand **irrigation facilities** to **2 lakh additional acres** and help farmers overcome **waterlogging** problems.
- Since irrigation currently consumes mostly **freshwater**, this project will save water for **drinking purposes**.
- Farmers are encouraged to adopt **micro-irrigation systems** in **paddy cultivation** to achieve **higher yields** and address problems caused by **open-field water usage**.

Recent News :

- In Jan 2026, **Tata Power secured World Bank Group financing** for the **1,125 MW Dorjilung Hydropower Project (DHPL)** in **Bhutan**, strengthening **India–Bhutan cross-border clean energy cooperation**.

About World Bank:

- The World Bank is an international financial institution that provides loans and grants to the governments of low and middle-income countries for the purpose of pursuing capital projects.
- The World Bank consists of 5 institutions: The International Bank for Reconstruction and Development (IBRD), The International Development Association (IDA), The International Finance Corporation (IFC), The Multilateral Investment Guarantee Agency (MIGA), and The International Centre for Settlement of Investment Disputes (ICSID).
- Founded Year: 1944
- Headquarters: Washington, D.C., United States

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- President: Ajay Banga
- Members: 189 countries

India to Become Fastest-Growing Major Insurance Market with 6.9% Annual Premium Growth: Swiss Re

- According to **Swiss Re**, India's **insurance premiums** are projected to grow at a real annual rate of **6.9%** during **2026–2030**, making India the **fastest-growing major insurance market** globally.
- India's insurance growth rate is significantly higher than **China (~4%)** and the **United States (~2%)**, highlighting India's **relative strength** in insurance expansion.
- The growth represents a **strong rebound** from slower growth of only **3.1% in 2025**, as the market adjusted to **new regulations**.
- In **life insurance**, India is the **second-largest market** among emerging economies, with expected annual growth of **6.8%** over the next 5 years, driven by **widening distribution networks**.
- The **non-life insurance** market faces near-term challenges due to **regulatory shifts** and **medical inflation**, but growth is expected to **recover** in the medium term.
- **Health insurance** is expected to grow at an average **7.2% per year** during **2026–2030**.
- **Swiss Re Group** is one of the world's leading providers of **reinsurance, insurance, and risk transfer solutions**.



Reserve Bank of India Flags PSL Compliance Gaps at HDFC Bank and ICICI Bank over Agricultural Loan Misclassification

- The **Reserve Bank of India (RBI)** flagged deficiencies in **Priority Sector Lending (PSL)** compliance at **HDFC Bank** and **ICICI Bank** during its **annual supervisory review**, mainly due to **misclassification of agricultural loans**.
- **RBI** directed **ICICI Bank** to make a **one-time additional provision** of **₹1,283 crore** and **HDFC Bank** to provide **₹500 crore** as a **regulatory corrective measure**, despite no immediate **asset quality stress**.
- The regulator found parts of the **agriculture loan portfolios** exceeded the prescribed "**scale of finance**" limits, indicating loans used for **non-farm purposes** were still classified as **agricultural PSL**.
- The **RBI annual supervisory review** assesses **compliance with regulatory norms**, including **priority sector targets** and **reporting accuracy**.
- Under current rules, banks must lend **40%** of **adjusted net bank credit** to **priority sectors**, with **18%** of this target earmarked for **agriculture**.
- **Shortfalls in PSL targets** lead to **penalties or corrective actions**, with penalties credited to the **Rural Infrastructure Development Fund (RIDF)**.



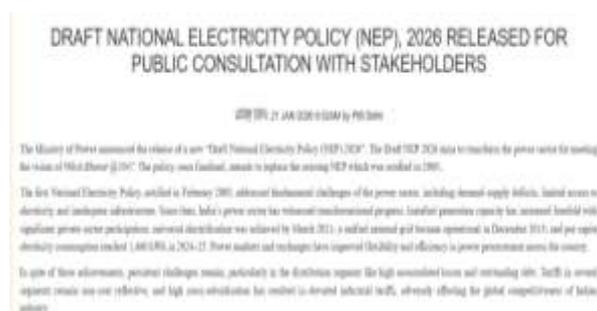
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NATIONAL AND STATE NEWS

Draft National Electricity Policy 2026 Released by Ministry of Power

- The **Ministry of Power** has released the **Draft National Electricity Policy 2026** to transform India's power sector in line with the vision of **Viksit Bharat at 2047**.
- The draft policy targets **per capita electricity consumption of 2,000 kilowatt hours by 2030** and **over 4,000 kilowatt hours by 2047**.
- **Per capita electricity consumption** in India stood at **1,460 kilowatt hours during 2024–25**.
- The policy aligns with **India's climate commitments**, including the target of **reducing emissions intensity by 45 per cent by 2030**.
- The **Draft National Electricity Policy 2026** provides a **comprehensive blueprint** for a **future-ready, financially viable, and environmentally sustainable power sector**.
- It aims to ensure **reliable, quality, and affordable electricity** for all consumers across the country.
- Once finalised, the **Draft National Electricity Policy 2026** will **replace the existing National Electricity Policy**, which was notified in **2005**.



India–European Union Conclude Free Trade Agreement at 16th Summit

- **India and the European Union** announced the **conclusion of negotiations on the India–EU Free Trade Agreement** during the **16th India–EU Summit** hosted by **Prime Minister Narendra Modi**.
- The announcement formally ended a **negotiation process that began in 2007**, making it a major **diplomatic and economic breakthrough**.
- The **India–EU Free Trade Agreement** is a **comprehensive trade pact** aimed at **reducing tariffs, easing market access, and boosting trade in goods, services, and investments**.
- India and the European Union together account for **around 25% of global GDP** and **nearly one-third of global trade**, making this one of the **largest trade agreements in the world**.
- **Bilateral trade** between India and the EU already exceeds **\$136 billion annually**, and the FTA is expected to further expand exports in **textiles, gems and jewellery, leather, footwear, services, and manufacturing**, while improving **investor confidence** in India.
- **FTA negotiations** were initially launched in **2007** but stalled in **2013** due to differences over **tariffs, services, and regulatory standards**.



- Talks were **relaunched in June 2022**, and the **2026 conclusion** finally ends a **nearly 20-year-long negotiation process**, described by EU leaders as the “**mother of all deals**”.
- The agreement gains added importance amid **shifting global trade patterns** and uncertainties in **transatlantic relations**, enhancing **strategic autonomy** for both India and the EU.
- Alongside the FTA, both sides signed a **Security and Defence Partnership (SDP)** to enhance cooperation in **defence production, maritime security, cyber security, and military interoperability**.
- The partnership will allow **Indian companies** to participate in the EU’s **SAFE (Security Action for Europe) programme**, a **€150 billion defence financing initiative**.
- Both sides also agreed to begin talks on a **Security of Information Agreement**, aimed at deepening **defence industrial collaboration**.
- The summit also witnessed the signing of an agreement to establish a **Green Hydrogen Task Force**, reflecting shared commitments to **climate action and clean energy**.
- India and the EU agreed to strengthen cooperation in **clean energy, climate action, critical technologies, and resilient supply chains**.
- The India–EU FTA complements India’s existing trade agreements with the **United Kingdom** and the **European Free Trade Association**, positioning India as a **central player in global economic networks**.

India Makes Historic Debut as Partner Country at Gulfood 2026 in Dubai

- **India** has participated as a **Partner Country** at **Gulfood 2026**, the world’s largest annual **food and beverage sourcing exhibition**, marking its **first- ever partner role in the event’s 31-year history**.
- The participation highlights **India’s rising global agri-food presence** and strengthening **economic and trade ties with the Gulf region**, especially the **United Arab Emirates**.
- India’s participation is being led by the **Agricultural and Processed Food Products Export Development Authority**, under the **Ministry of Commerce and Industry**.
- **Gulfood 2026** is being held at **two venues for the first time**, namely the **Dubai World Trade Centre** and the **Dubai Exhibition Centre at Expo City Dubai**.
- The **Indian Pavilion**, spread across **1,434 square metres**, showcases India’s **agricultural diversity, food processing capacity, and export readiness**.
- The pavilion was inaugurated by **Avinash Joshi, Secretary, Ministry of Food Processing Industries**, in the presence of **Deepak Mittal, India’s Ambassador to the United Arab Emirates**.
- The Indian pavilion features **161 exhibitors from 25 Indian states and regions**, reflecting broad national participation.



- Participants include **exporters, Farmer Producer Organizations, cooperatives, startups, state government agencies, and national institutions.**
- Products showcased cover **fresh produce, processed foods, cereals, spices, and value-added agri-products.**
- The platform provides **small producers and startups** direct access to **international buyers and global supply chains.**
- The **Federation of Indian Export Organisations** is also participating in Gulfood 2026 with **11 exhibitors.**
- The primary export focus includes **basmati rice and other cereal grains**, which are key contributors to India's agri-exports.
- Indian companies are using the event to explore **long-term export contracts**, enhance **brand visibility**, and enter **new markets in West Asia, Africa, and Europe.**
- A **high-level delegation** led by the **Ministry of Food Processing Industries** is attending Gulfood 2026.
- The ministry, in collaboration with **Invest India**, is promoting investments in **food processing, cold chain infrastructure, logistics, and allied agri-infrastructure.**
- The initiative aligns with India's objectives of **reducing post-harvest wastage, boosting agri-exports, and increasing farmers' incomes.**

INTERNATIONAL NEWS

56th World Economic Forum Annual Meet 2026 Concludes in Davos-Klosters, Switzerland

- The **56th Annual Meeting** of the **World Economic Forum (WEF)** was held from **19–23 January 2026** at **Davos-Klosters, Switzerland** under the theme **“A Spirit of Dialogue.”**
- The meeting saw participation from about **3,000 leaders** from **130 countries**, including nearly **400 political leaders, 65 Heads of State and Government**, a majority of **G7 leaders**, around **830 CEOs and Chairs**, and nearly **80 tech unicorn founders** and innovators.



Key Highlights :

- The **Indian delegation** was led by **Union Minister Ashwini Vaishnaw**, representing the **Ministry of Electronics and Information Technology (MeitY)** and the **Ministry of Railways (MoR).**
- The **WEF** released the **“Chief Economists’ Outlook – January 2026”**, which stated that **53% of Chief Economists** expect **global economic conditions to weaken** in 2026, an improvement from **72% in September 2025.**
- **WEF** launched the **AI report “Proof Over Promise: Insights on Real-World AI Adoption from 2025 MINDS Organization”** in collaboration with **Accenture.**
- **Tech Mahindra Limited** was included in the **WEF MINDS programme** list for organizations successfully applying **AI in real-world use cases.**

- According to a **WEF White Paper**, **India ranked 8th** among 11 countries in **AI investments as a share of GDP (2010–2024)**, with investments estimated at **1.2%–1.8% of 2024 GDP**.
- The **USA topped** the AI investment list, followed by **Singapore, South Korea, and China**.
- The **WEF** announced the establishment of **five new Centres for the Fourth Industrial Revolution (C4IR)** to promote emerging technologies globally.
- During the meeting, **US President Donald J. Trump** signed the **founding charter** of the **Board of Peace Initiative**, along with representatives from around **19 countries**.
- The **World Economic Forum (WEF)** serves as a **global platform for public-private cooperation**, focusing on **economic growth, technology, sustainability, and global governance**.

AWARDS AND HONOURS

Department of Food and Public Distribution's 'Anna Chakra' Among Finalists for 2026 Franz Edelman Award

- The **Department of Food and Public Distribution** has been selected among the **top six global finalists** for the **2026 Franz Edelman Award** for its initiative **Anna Chakra**.
- The **Franz Edelman Award** is widely regarded as the **Nobel Prize of Operations Research and Analytics**, recognising the world's most **impactful and high-value applications of advanced analytics**.
- **Anna Chakra** is an **operations research based decision support solution** aimed at strengthening **India's Public Distribution System** by optimising **state-specific food grain logistics**.
- The initiative was developed through a **Government–United Nations–Academia collaboration** involving the **Department of Food and Public Distribution**, the **United Nations World Food Programme in India**, and the **Indian Institute of Technology Delhi**.
- Other global finalists for the **2026 Franz Edelman Award** include **Chewy, NVIDIA Corporation, Google, Microsoft, and ECCO Shoe**, placing Anna Chakra alongside leading global organisations.
- **Anna Chakra** was launched in **December 2025** by the **Union Minister of Consumer Affairs, Food and Public Distribution and New and Renewable Energy, Shri Pralhad Joshi**.
- The initiative uses **advanced optimisation models** to improve the **movement and distribution of food grains across India**.
- The **national deployment** of Anna Chakra has resulted in **estimated annual savings of Indian Rupees 250 crore**.

INFORMS Announces Six Finalists for the 2026 Franz Edelman Award; Department of Food and Public Distribution among the Honorees

February 23, 2026 11:15 AM PST

The Department of Food and Public Distribution (DFO) is among the six finalists for the prestigious 2026 Franz Edelman Award for its initiative, "Anna Chakra". The award is presented annually by INFORMS, the leading global operations research and analytics community. The award recognizes the world's most impactful and high-value applications of advanced analytics.

"Anna Chakra" is a decision support solution for the Public Distribution System (PDS) in India, designed to optimize the movement and distribution of food grains across the country. It is a collaborative effort between the DFO, the United Nations World Food Programme (WFP) in India, and the Indian Institute of Technology (IIT) Delhi.

The award is presented annually by INFORMS, the leading global operations research and analytics community. The award recognizes the world's most impactful and high-value applications of advanced analytics. The award is presented annually by INFORMS, the leading global operations research and analytics community. The award recognizes the world's most impactful and high-value applications of advanced analytics.

- It has led to a **35 percent reduction in emissions**, supporting **India's climate commitments**.
- The efficiency gains benefit **more than 81 crore beneficiaries of the Public Distribution System**, including the **most vulnerable sections of society**.
- Selection for the final round underscores **Anna Chakra's global relevance** as a **scalable, data-driven model** for **public system reform and large-scale logistics optimisation**.
- Earlier in **2026**, the **Anna Chakra project** received the **Centre for Decision Sciences and Analytics – Operations Research Society of India Excellence in Management Science and Analytics Practice Award** at the **Indian Institute of Management Ahmedabad**.
- This recognition reinforced the initiative's **national and international impact** in analytics-driven public governance.
- The **winner of the 2026 Franz Edelman Award** will be announced at the **Institute for Operations Research and the Management Sciences Analytics Plus Conference**.
- The conference will be held at **National Harbor, Maryland, United States of America**, from **April 12 to April 14, 2026**.

Sikkim Police Conferred with President's Police Colour Award

- **Sikkim Police** has been awarded the **President's Police Colour (Nishaan)** for its **outstanding service, professionalism, and dedication to duty**.
- With this honour, **Sikkim becomes the 15th state in India** and the **3rd state from the North-East** to receive this prestigious recognition since **Independence**.
- The **President's Police Colour Award**, popularly known as the **Nishaan**, is a **ceremonial honour** granted to police forces for **exceptional service, bravery, discipline, and professionalism**.
- The award is symbolised by a **flag and insignia**, which is worn on the **left sleeve of the police uniform**.
- It recognises the **collective performance, legacy, and sustained excellence** of an entire police force rather than individual acts.
- Receiving the President's Police Colour is a **landmark achievement** for the **Sikkim Police**.
- Since Independence, **only 14 states** had received this honour earlier, underlining its **rarity and prestige**.
- The recognition places Sikkim among an **elite group of states** known for **high standards of integrity, efficiency, and public trust** in policing.
- It highlights the role of Sikkim Police in maintaining **law and order in a sensitive border state** with **professionalism and restraint**.



- Sikkim is now the **third North-Eastern state** to receive the President's Police Colour Award.
- It also reinforces the **central government's emphasis** on strengthening **institutions, morale, and security** in **border and hill states**.

Dr. Chandrakant Lahariya Wins Wiley Research Heroes Prize 2025

- **Dr. Chandrakant Lahariya**, an Indian doctor and public health expert, has won the **Wiley Research Heroes Prize 2025**.
- He became the **first Indian** to receive this global honour in the **Impact Beyond Academia** category.
- The award recognises researchers whose work is **inclusive, innovative, and impactful**, ensuring research influences **public policy and real-world outcomes** beyond academic publications.
- The **2025 edition** of the prize received **over 2,000 nominations globally**, from which **only five researchers** were selected.
- Dr. Lahariya was selected for his **sustained contribution to public health policy and implementation**.
- He is a **former staff member of the World Health Organization** and has worked at the **intersection of research, governance, and public health policy**.
- His work has helped governments translate **scientific evidence into practical health interventions**.
- He is a **health policy researcher, academician, and medical practitioner**.



MOUS AND AGREEMENT

Drip Capital Signs Memorandum of Understanding with Government of Maharashtra to Support Export-Oriented Micro, Small and Medium Enterprises

- **Drip Capital** has signed a **Memorandum of Understanding with the Government of Maharashtra** to expand access to **trade finance for micro, small and medium enterprises engaged in exports**.
- The Memorandum of Understanding was signed on the sidelines of the **World Economic Forum Annual Meeting** held in **Davos** on **January 22, 2026**.
- Under the agreement, **Drip Capital** has committed to disburse **Indian Rupees 10,000 crore** in **collateral-free trade finance** to **Maharashtra-based micro, small and medium enterprise exporters**.
- The commitment covers a **five-year period from 2026 to 2031**.
- The initiative aims to improve **access to working capital**, enable exporters to **scale cross-border trade**, and strengthen their integration into **global supply chains**.



Drip Capital has signed a Memorandum of Understanding (MoU) with the Government of Maharashtra to expand access to trade finance for micro, small and medium enterprises (MSMEs) engaged in exports.

- India's **micro, small and medium enterprise sector** faces a significant financing challenge.
- According to the **Small Industries Development Bank of India**, the sector has an estimated **credit gap of nearly Indian Rupees 30 lakh crore**.
- This financing gap restricts the ability of small businesses to **expand operations, manage cash flows, and compete in international trade**, despite being a major contributor to **employment and economic growth**.
- Industry estimates indicate that reducing the credit gap could unlock **Indian Rupees 9 to 10 lakh crore in additional export value annually**.
- Limited access to **timely and affordable finance**, especially for exporters without **collateral or long credit histories**, remains a key constraint.
- **Pushkar Mukewar, Founder and Chief Executive Officer of Drip Capital**, stated that the partnership will promote **financial inclusivity and resilience among micro, small and medium enterprises**.
- The collaboration aims to provide **timely, collateral-free finance and technology-driven solutions** to support **economic growth and global expansion**.
- **Drip Capital** was founded in **2016** by **Pushkar Mukewar and Neil Kothari**.
- It is a **California-headquartered financial technology company** with a significant presence in **Mumbai**.
- The company provides **collateral-free domestic and cross-border trade finance** through a **fully digital platform**, using **automated and data-driven risk assessment tools**.
- Drip Capital claims to have facilitated **more than United States Dollar 8 billion in cross-border trade globally**.
- In India, it has supported **over Indian Rupees 66,000 crore in trade financing**.
- The company has assisted **more than 11,000 businesses across 60 countries**.
- The partnership with the **Government of Maharashtra** is expected to generate **direct and indirect employment** through the expansion of **micro, small and medium enterprise supply chains**.
- It will also strengthen the state's **export ecosystem** by enabling exporters to use **digital underwriting, global buyer verification, and data-driven financing solutions**.

DEFENCE NEWS

Indian Army, Indian Institute of Science Bengaluru Partner to Develop Indigenous Artificial Intelligence System

- The **Indian Army (IA)** signed a **Memorandum of Understanding (MoU)** with the **Indian Institute of Science (IISc), Bengaluru (Karnataka)** to jointly develop a **fully indigenous Artificial Intelligence (AI) system**.
- The objective of the **MoU** is to address **emerging challenges in digital information and modern warfare** through advanced **AI-based solutions**.
- The **AI system** will be developed through **collaborative**

Indian Army Signs MoU With IISc Bengaluru To Develop Indigenous AI System



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research, innovation, and field-oriented testing, ensuring alignment with the operational requirements of the armed forces.

- The project involves a **tripartite collaboration** integrating the **operational experience** of the **Indian Army**, **academic expertise** of **IISc**, and the innovation of the **Indian industry**, including the startup **Indy Astra**.
- The initiative strengthens **self-reliance** in **defence technology**, reinforcing the vision of **Atmanirbhar Bharat**.
- The **MoU** reaffirms the **Indian Army's** commitment towards building a **self-reliant India** through **indigenous AI development**.
- The collaboration aims to enhance **India's indigenous defence innovation ecosystem** by combining **institutional experience**, **research excellence**, and **industry participation**.

SUMMITS & CONFERENCES

Election Commission of India Organises India International Conference on Democracy and Election Management 2026 on Democracy and Election Management in New Delhi

- **Election Commission of India (ECI)** hosted the **1st India International Conference on Democracy and Election Management (IICDEM 2026)** at **Bharat Mandapam, New Delhi** from **21–23 January 2026**.
- The **three-day international conference** was organised by the **India International Institute of Democracy and Election Management (IIIDEM)** under the **aegis of ECI**.
- **Theme of IICDEM 2026**: “**Democracy for an inclusive, peaceful, resilient, and sustainable world**”.
- **Inaugural reception** was attended by **Chief Election Commissioner (CEC) Gyanesh Kumar** and **Election Commissioners Sukhbir Singh Sandhu and Vivek Joshi**, who welcomed international delegates and heads of **Election Management Bodies (EMBs)**.
- **ECI launched ECINET (Election Commission of India Network)** during **IICDEM 2026** on **22 January 2026**.
- **ECINET services** include: **Voter Registration**, **Know Your Candidate (KYC)**, **e-EPIC (digital voter ID) download**, **Book-a-Call with Booth Level Officers (BLOs)**, services for **Divyang (Saksham)** citizens, and election-related learning material.
- **ECINET** is the world's largest electoral service platform, integrating **40+ apps** (like **cVIGIL** and **Suvidha**) and available in **English and all 22 Scheduled Languages of India**.
- **India and Namibia** signed a **Memorandum of Understanding (MoU)** on **Election Management** on the sidelines of **IICDEM 2026**.
- On **23 January 2026**, the conference concluded with the unanimous adoption of the “**Delhi Declaration 2026**”.



- **Five Pillars of Delhi Declaration 2026: Purity of electoral rolls, conduct of elections, research & publications, use of technology, and training & capacity building.**

About India International Institute of Democracy & Election Management (IIIDEM):

- **Established: 2011**
- **Purpose:** Training stakeholders for **free, fair, credible, and error-free elections**
- **Location:** Full-fledged campus at **Dwarka, Delhi**

SCIENCE & TECHNOLOGY

National Aeronautics and Space Administration Rolls Out Space Launch System (SLS) Rocket at Kennedy Space Center for Lunar Mission Milestone

- **The National Aeronautics and Space Administration (NASA)** has rolled out its **Space Launch System (SLS)** rocket to the launch pad at **Kennedy Space Center**, marking a major milestone in **lunar exploration**.
- The **322-foot-tall SLS rocket** will carry out the **first crewed lunar fly-around mission** in over **50 years**, taking astronauts around the **Moon** and back on a **10-day journey**.
- The mission will include **four astronauts**: three from **NASA – Reid Wiseman, Victor Glover, and Christina Koch** – and one **Canadian astronaut, Jeremy Hansen**.
- **Christina Koch**, holder of the record for the **longest single spaceflight by a woman (328 days)**, will be the **first female astronaut** to embark on a lunar mission.
- If launched successfully in the **February 2026** window, this mission will mark humanity's **first journey to the Moon since 1972**, paving the way for **long-term lunar exploration**.
- The mission represents a **10-day journey around the Moon and back**, highlighting **NASA's focus on crewed lunar missions** for the first time in **half a century**.



Zoho Launches New ERP Platform to Serve India's Small and Medium Enterprises (SMEs)

- **Zoho Corporation** has launched a new **Enterprise Resource Planning (ERP)** platform, targeting **India's small and medium enterprises (SMEs)**.
- The new **ERP platform** is designed to be **affordable, easy-to-deploy, and less consultant-dependent**, addressing the underserved **SME market**.
- **Zoho's ERP** aims to overcome traditional adoption challenges such as **high costs, long implementation cycles, and heavy reliance on consultants**.
- **The ERP systems** remain critical for enterprise operations, but smaller firms in India have **limited adoption**.



- The **ERP platform** will initially be rolled out in **India**, leveraging **rapid formalisation** and **digitisation** of businesses, before being introduced in **global markets**.
- **Zoho Corporation** is an **Indian multinational technology company** specializing in **cloud-based business software**, headquartered in **Chennai**, Tamil Nadu.
- **CEO of Zoho Corporation** : Sridhar Vembu

Japan Restarts Reactor No. 6 at Kashiwazaki-Kariwa Nuclear Plant, Advancing Return to Nuclear Energy

- Japan has restarted **Reactor No. 6** at the **Kashiwazaki-Kariwa Nuclear Power Plant**, marking a major step in its gradual return to **nuclear energy**.
- The **Kashiwazaki-Kariwa Nuclear Power Plant**, located northwest of **Tokyo**, is the **world's largest** nuclear power station by installed capacity.
- The restart comes nearly **15 years** after the **2011 Fukushima** nuclear disaster, which had forced Japan to **shut down** all nuclear reactors due to **safety concerns**.
- Japan had planned to increase **nuclear power's share** to around **50% by 2030**, but **safety reviews** and **public opposition** had slowed the progress.



About Japan:

- Capital: Tokyo
- Currency: Japanese Yen (JPY)
- Prime Minister: Shigeru Ishiba

SPORTS NEWS

Nat Sciver-Brunt Becomes First Centurion in Women's Premier League History

- **Nat Sciver-Brunt** became the **first batter to score a century in Women's Premier League history** during **WPL 2026**.
- She achieved the feat while playing for **Mumbai Indians** against **Royal Challengers Bengaluru** at **Kotambi Stadium, Vadodara**.
- The historic knock came in **Match 16 of WPL 2026**, where she scored an **unbeaten 100 off 57 balls**.
- She came in to bat early after **Mumbai Indians lost their first wicket at just 16 runs** and anchored the innings with composure.
- Her innings included **16 fours and one six**, blending consistency with controlled aggression.
- The knock marked the **first-ever three-digit individual score** in WPL history after several near-misses in previous seasons.
- A crucial highlight of the innings was the **131-run partnership for the second wicket** with **Hayley Matthews**, who scored **56 off 39 balls**.
- The partnership stabilised the innings after the early setback and laid the foundation for a **strong team total**.



- Their approach against **both pace and spin** reflected the growing **tactical maturity and competitiveness** of **WPL 2026**.
- Prior to this match, **no batter had scored a century** in the Women's Premier League.
- The previous highest individual scores were **99 not out by Georgi Voll** and **99 by Sophie Devine**.
- Despite **more than ten players** crossing the **90-run mark** in earlier seasons, the century had remained elusive.
- **Sciver-Brunt's innings** finally ended the long wait and set a **new benchmark** for future editions of the Women's Premier League.

OBITUARIES

Veteran Journalist and Author Mark Tully Passed away in Delhi at 90

- Veteran journalist, author, and broadcaster **Mark Tully** passed away in **Delhi** at the age of **90**.
- He was born in **1935** in **Calcutta (Kolkata)** during the **British Raj** and spent most of his life in India, earning the title "**voice of India**" by the **BBC**.
- **Tully** joined the **BBC** in the **1960s** and served as its **New Delhi Bureau Chief** for **22 years**, covering **South Asia** extensively.
- He reported major events in India including the **1971 Bangladesh War**, **Emergency (1975–77)**, **Operation Blue Star**, assassinations of **Indira Gandhi** and **Rajiv Gandhi**, **Bhopal Gas Tragedy**, and **Babri Masjid demolition**.
- **Tully** authored famous books such as **No Full Stops in India**, **India in Slow Motion**, and **The Heart of India**, and was fluent in **Hindi**, earning the nickname "**Tully Sahib**".
- He was **knighted** by the **UK** in **2002** and received the **Padma Shri (1992)** and **Padma Bhushan (2005)** from the **Government of India**, making him a rare **foreigner** to receive both honours.
- **Tully** also presented the **BBC Radio 4** programme "**Something Understood**", showcasing his contributions to **broadcast journalism** and literature.



Former BCCI President Inderjit Singh Bindra Passed away in Delhi at 84

- **Inderjit Singh Bindra**, former **BCCI President**, passed away in **Delhi** at the age of **84**.
- He is widely credited with **laying the foundation of modern cricket infrastructure** in **Punjab**.
- **Bindra** served as **BCCI President** from **1993 to 1996** and as **President of Punjab Cricket Association (PCA)** for 36 years, from **1978 to 2014**.
- In **2015**, the **PCA Stadium in Mohali** was renamed **I S Bindra Stadium** in recognition of his contribution as an **administrator**.

END OF AN ERA
Former BCCI president Bindra passes away at the age of 84



Former BCCI president Inderjit Singh Bindra, who played a big role in ushering in a new era of cricket marketing, passed away in New Delhi on Sunday. He was 84. He is survived by a son and daughter. Bindra served as BCCI president from 1993 to 1996, and was also the president of the Punjab Cricket Association (1978 to 2014).

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- **Bindra**, a former **IAS officer** turned cricket administrator, played a major role in **ushering in a new era of cricket marketing**.
- As **BCCI President** and later **Principal Advisor of the ICC**, he was instrumental in **steering reforms, strengthening institutional authority, and asserting India's voice** in global cricket governance.
- **Bindra** retired from cricket administration in **2014** but continued to advise the **ICC** during **Sharad Pawar's** presidency.

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- The **Ministry of Power** has released the **Draft National Electricity Policy 2026** to transform India's power sector in line with the vision of **Viksit Bharat at 2047**.
- **India and the European Union** announced the **conclusion of negotiations on the India–EU Free Trade Agreement** during the **16th India–EU Summit** hosted by **Prime Minister Narendra Modi**
- **India** has participated as a **Partner Country** at **Gulfood 2026**, the world's largest annual **food and beverage sourcing exhibition**, marking its **first- ever partner role in the event's 31-year history**
- The **Department of Food and Public Distribution** has been selected among the **top six global finalists** for the **2026 Franz Edelman Award** for its initiative **Anna Chakra**
- **Sikkim Police** has been awarded the **President's Police Colour (Nishaan)** for its **outstanding service, professionalism, and dedication to duty**.
- **Dr. Chandrakant Lahariya**, an Indian doctor and public health expert, has won the **Wiley Research Heroes Prize 2025**
- **Drip Capital** has signed a **Memorandum of Understanding with the Government of Maharashtra** to expand access to **trade finance for micro, small and medium enterprises engaged in exports**
- **Nat Sciver-Brunt** became the **first batter to score a century in Women's Premier League history** during **WPL 2026**
- **EbixCash World Money**, a flagship subsidiary of **Eraaya Lifespaces Limited**, announced that its wholly owned entity **Buyforex** received **in-principle approval** for **Payment Service Provider (PSP)** authorisation.
- The **Reserve Bank of India (RBI)** issued **amendment directions** for **Cash Reserve Ratio (CRR)** and **Statutory Liquidity Ratio (SLR)** applicable to **commercial banks**, updating the **2025 directions**.
- The **Government of India** has launched an **Interest Subvention Scheme** for **pre- and post-shipment export credit** under the **Export Promotion Mission (EPM) – Niryat Prothsahan**, on a **pilot basis**.
- The **World Bank** has approved **₹5,700 crore** in technical and financial assistance for **Haryana** under the **Jal Sanrakshit Haryana Project**, aiming to make the state **self-reliant in the water sector**.
- According to **Swiss Re**, India's **insurance premiums** are projected to grow at a real annual rate of **6.9%** during **2026–2030**, making India the **fastest-growing major insurance market** globally.

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- The **Reserve Bank of India (RBI)** flagged deficiencies in **Priority Sector Lending (PSL)** compliance at **HDFC Bank** and **ICICI Bank** during its **annual supervisory review**, mainly due to **misclassification of agricultural loans**.
- The **56th Annual Meeting** of the **World Economic Forum (WEF)** was held from **19–23 January 2026** at **Davos-Klosters, Switzerland** under the theme “**A Spirit of Dialogue.**”
- The **Indian Army (IA)** signed a **Memorandum of Understanding (MoU)** with the **Indian Institute of Science (IISc), Bengaluru (Karnataka)** to jointly develop a **fully indigenous Artificial Intelligence (AI) system**.
- **Election Commission of India (ECI)** hosted the **1st India International Conference on Democracy and Election Management (IICDEM 2026)** at **Bharat Mandapam, New Delhi** from **21–23 January 2026**.
- The **National Aeronautics and Space Administration (NASA)** has rolled out its **Space Launch System (SLS)** rocket to the launch pad at **Kennedy Space Center**, marking a major milestone in **lunar exploration**.
- **Zoho Corporation** has launched a new **Enterprise Resource Planning (ERP)** platform, targeting **India’s small and medium enterprises (SMEs)**.
- Japan has restarted **Reactor No. 6** at the **Kashiwazaki-Kariwa Nuclear Power Plant**, marking a major step in its gradual return to **nuclear energy**.
- Veteran journalist, author, and broadcaster **Mark Tully** passed away in **Delhi** at the age of **90**.
- **Inderjit Singh Bindra**, former **BCCI President**, passed away in **Delhi** at the age of **84**.