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BANKING, FINANCE & BUSINESS

Department of Financial Services, Ministry of Finance Releases Report on Socio-Economic Impact of RuPay Debit Card & Low-Value BHIM-UPI (P2M) Incentive Scheme at Chintan Shivir 2026

- The **Department of Financial Services (DFS)**, Ministry of Finance, released a report titled **"Socio-Economic Impact Analysis of the Incentive Scheme for Promotion of RuPay Debit Card and low-value BHIM-UPI (Person-to-Merchant) transactions"** during **Chintan Shivir** (13–14 February 2026).

DFS, M/o Finance releases Report titled "Socio-Economic Impact Analysis of Incentive Scheme for Promotion of RuPay Debit Card and low-value BHIM-UPI Transactions (P2M)" at Chintan Shivir 2026

Report evaluates effectiveness of Government's incentive framework in promoting digital payments, strengthening payment infrastructure, and advancing financial inclusion

Digital transactions increase nearly 11 times, with UPI's share in total digital transactions surging to ~80%, between 2021 to 2025

Posted On: 16 FEB 2026 2:44PM by PIB Delhi

The Department of Financial Services (DFS), Ministry of Finance, released a report titled "Socio-Economic Impact Analysis of the Incentive Scheme for Promotion of RuPay Debit Card and low-value BHIM-UPI (Person-to-Merchant) transactions" during the Chintan Shivir held on 13th–14th February 2026.

- The study was conducted by an **independent third-party research agency** in consultation with the **National Payments Corporation of India (NPCI)** to evaluate the effectiveness of the government's **incentive framework**.

Key Highlights :

- The **Incentive Scheme** (FY 2021–22 to FY 2024–25) aimed to **accelerate digital payment adoption**, **reduce cash dependence**, and **formalise routine economic activity**.
- It provided **structured budgetary support** to acquiring banks and ecosystem participants to ensure digital payments remain **affordable, accessible, and sustainable**.
- **Methodology & Reach**
- The analysis was based on a **primary survey of 10,378 respondents** across **15 States**, covering **6,167 users**, **2,199 merchants**, and **2,012 service providers**.
- The study spanned **five geographical zones** (North, South, East, West, and North-East), covering both **urban and semi-urban locations**.
- **Key User Insights**
- **UPI** has emerged as the **preferred mode of payment (57%)** over **cash (38%)** due to ease of use and instant fund transfer.
- **65% of UPI users** report **multiple digital transactions per day**, with the highest adoption among the **18–25 age group (66%)**.
- **90% of users** reported **increased confidence** in digital payments, leading to a visible **decline in cash usage and ATM withdrawals**.
- **Cashback incentives** motivated **52% of users**, while **74%** cited **speed of payment** as the primary advantage.
- **Merchant & Ecosystem Impact**
- Digital acceptance is near-universal, with **94% of small merchants adopting UPI**; **57% reported a sales increase** after adoption.
- **72% of merchants** expressed satisfaction, citing **faster transactions**, **better record-keeping**, and **operational convenience**.
- Incentives **reduced cost barriers** and accelerated **merchant onboarding** across all income groups.

- Digital transactions increased **nearly 11 times** during the scheme, with **UPI's share rising to ~80%** of the primary payment rail.
- **UPI QR codes** expanded significantly from **9.3 crore to ~65.8 crore**.
- The ecosystem grew from **16 to 38 third-party app providers**, and the number of **banks operational on UPI** rose from **216 (March 2021) to 661 (March 2025)**.
- **Financial Outlay & Long-term Benefits**
- The government provided a total of **₹8,276 crore** for the scheme.
- **Annual incentive disbursements** were:
- FY 2021–22: **₹1,389 crore**
- FY 2022–23: **₹2,210 crore**
- FY 2023–24: **₹3,631 crore**
- FY 2024–25: **₹1,046 crore**
- Beyond growth, the scheme contributed to the **formalisation of the economy**, creation of **digital footprints**, **enhanced transparency**, and **fintech innovation**.

About Ministry of Finance:

- Cabinet Minister: Smt. Nirmala Sitharaman
- Minister of State (MoS): Shri Pankaj Chaudhary

Indian Overseas Bank Signs Memorandum of Understanding with Indian Institute of Management Kozhikode to Develop Customised Training Programmes for Senior Leadership

- **Indian Overseas Bank (IOB)** signed a **Memorandum of Understanding (MoU)** with the **Indian Institute of Management-Kozhikode (IIM-K)**, Kerala to collaborate on the **design, delivery, and certification** of customised training programmes and workshops for IOB's **senior leadership and executives**.

![Indian Overseas Bank]

- The **MoU** was signed during the **90th Foundation Day** celebrations of IOB on **10 February 2026**.
- IOB also announced the establishment of a dedicated **Centre of Excellence (CoE)** for training and **capacity building**.
- Under the MoU, **IIM-K** through its **Kochi Campus (IIMK Kochi)** and **IOB** through its **Staff College and CoE** will jointly develop and deliver **high-impact learning interventions** tailored for top executives, senior management, and selected officers.
- These programmes will align with IOB's **strategic priorities** and long-term vision of becoming a leading institution anchored in **sound and prudent banking principles**.
- The collaboration aims to support IOB in navigating a **rapidly evolving economic and social environment** while pursuing **sustainable value creation**.
- Both institutions will jointly identify and develop programmes that address IOB's **strategic and training needs**, leveraging **IIM-K's expertise** across management domains.

- As part of the partnership, **IIMK Kochi Campus** and **IOB** will **co-create programmes** aligned with the core focus areas of IOB's **Staff Training College and CoE**.

About Indian Overseas Bank:

- Founded: 1937
- Headquarters: Chennai, Tamil Nadu, India
- MD & CEO: Ajay Kumar Srivastava
- Tagline: "A friend you can bank upon"

NATIONAL AND STATE NEWS

First Meeting of BRICS Sherpas and Sous Sherpas Held in New Delhi under India's Chairship

- The **first meeting of BRICS Sherpas and Sous Sherpas** under **India's Chairship 2026** was held **in New Delhi**

The first meeting of BRICS Sherpas and Sous Sherpas under India's Chairship was held from 9-10 February 2026 in New Delhi. The meeting was Chaired by Secretary (Economic Relations) Mr. Sudhakar Dalela, India's BRICS Sherpa, supported by Joint Secretary (Multilateral Economic Relations) Mr. Shambhu L. Hakki, India's BRICS Sous Sherpa. BRICS Sherpas and senior officials from Brazil, China, Egypt, Ethiopia, Indonesia, Iran, Russia, Saudi Arabia, South Africa and UAE participated in the meeting. The BRICS Sherpas and Country Representatives jointly called on the External Affairs Minister Dr. S. Jaishankar on 10 February 2026.

2. During the meeting, India presented the priorities for its Chairship in 2026 under the theme "Building for Resilience, Innovation, Cooperation and Sustainability". Several Ministries and Departments of the Government of India presented India's priorities and proposed activities under various BRICS thematic areas, including cooperation in health, agriculture, labour & employment, disaster risk reduction, environment, climate change, energy, innovation, ICT, security and counter-terrorism, economic and financial domains. Further, there was a productive exchange of views on institutional development of the BRICS grouping. In line with India's approach of having a "people-centric" Chairship, presentations on cooperation in sports, youth connect, cultural engagements, BRICS Academic Forum, BRICS Think Tank Council, BRICS Civil Forum as well as the BRICS Business Council and the BRICS Women's Business Alliance were also made.

3. The representatives of the BRICS Partner countries participated at the opening session of the meeting. The BRICS Members and Partner countries appreciated the theme and priorities identified by India for its Chairship, which builds on the cooperative activities carried out under previous BRICS Chairships, and shared their perspectives in advancing priorities of resilience, innovation, cooperation and sustainability, and people-centric approach.

- The meeting was chaired by **Mr. Sudhakar Dalela**, Secretary (Economic Relations) and India's **BRICS Sherpa**, supported by **Mr. Shambhu L. Hakki**, Joint Secretary (Multilateral Economic Relations) and India's **BRICS Sous Sherpa**
- **BRICS Sherpas and senior officials** from **Brazil, China, Egypt, Ethiopia, Indonesia, Iran, Russia, Saudi Arabia, South Africa and United Arab Emirates** participated in the meeting
- The BRICS Sherpas and Country Representatives jointly called on the **External Affairs Minister Dr. S. Jaishankar** on **10 February 2026**
- India presented its Chairship priorities under the theme **"Building for Resilience, Innovation, Cooperation and Sustainability"**
- Various **Ministries and Departments of the Government of India** presented priorities and proposed activities across multiple BRICS thematic areas
- Key areas of cooperation included **health, agriculture, labour and employment, disaster risk reduction, environment, climate change, energy, innovation, Information and Communication Technology, security and counter-terrorism, and economic and financial domains**
- A productive exchange of views was held on the **institutional development of the BRICS grouping**
- Under India's **people-centric Chairship approach**, presentations were made on cooperation in **sports, youth connect, cultural engagements, BRICS Academic Forum, BRICS Think Tank Council, BRICS Civil Forum, BRICS Business Council and BRICS Women's Business Alliance**
- Representatives of **BRICS Partner countries** participated in the opening session of the meeting
- BRICS Members and Partner countries appreciated India's theme and priorities, noting that they build upon cooperative activities undertaken during previous Chairships

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- Member countries shared their perspectives on advancing the priorities of **resilience, innovation, cooperation, sustainability and people-centric development**
- Delegates visited the **National Crafts Museum and Hastakala Academy** and **Akshardham Temple**
- BRICS Sherpas and Sous Sherpas will continue to meet regularly throughout the year to coordinate work across various thematic tracks

MeitY Amends IT Rules, 2021 to Mandate Labelling of AI-Generated Content and Reduce Takedown Timelines

- The **Ministry of Electronics and Information Technology (MeitY)** amended the **Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021** through the Amendment Rules, 2026

> **The story so far:** The Ministry of Electronics and Information Technology (MeitY) earlier this week notified an amendment to the IT Rules, 2021, that would require users and social media platforms to label AI-generated content, and tighten the takedown timelines for all content — not just AI-generated posts — from 24-36 hours to two to three hours. The rules come into effect on February 20.

- The revised rules mandate **labelling of AI-generated or synthetically generated content** by users and social media platforms
- The amended rules will come into effect from **20 February 2026**
- Social media platforms must prominently label **"synthetically generated" or AI-generated images and videos**
- Platforms with over **5 million users** must obtain a **user declaration** for AI-generated content and conduct **technical verification before publication**
- The objective is to combat **deepfakes, misinformation, privacy violations, and threats to national integrity**
- The final rules narrow the earlier broad definition of **Synthetically Generated Information (SGI)** and provide exemptions
- Exemptions include **automatically retouched smartphone photographs and film special effects**
- The rules strictly prohibit AI-generated content related to:
- Child sexual exploitation and abuse
- Forged documents
- Information on developing explosives
- Deepfakes impersonating real individuals
- Large platforms are required to deploy **reasonable and appropriate technical measures** to detect and prevent unlawful synthetic content
- Platforms must ensure **labelling, provenance tracking, and identifier requirements** for permissible AI-generated material
- Several digital platforms are part of the **Coalition for Content Provenance and Authenticity (C2PA)**, which develops standards for embedding invisible digital markers in AI-generated content
- The government clarified that it does not endorse any single technology framework but seeks to ensure **traceability and reliability in AI content detection**
- The amended rules significantly reduce content takedown timelines:
- Government and court-ordered takedowns: **2–3 hours** (earlier 24–36 hours)

- User complaints (defamation, misinformation): **1 week** (earlier 2 weeks)
- Sensitive content reports under Rule 3(2)(b): **36 hours** (earlier 72 hours)
- Platforms must now notify users of their **terms and conditions every three months**, instead of annually
- Users must be explicitly warned that posting unlawful AI-generated content may result in:
- Immediate removal of content
- Suspension or termination of accounts
- Disclosure of identity to law enforcement agencies
- The amendments aim to enhance **accountability, rapid response, and responsible use of Artificial Intelligence in the digital ecosystem**

Union Budget Sanctions National Large Solar Telescope and National Large Optical-Near Infrared Telescope

- In the **Union Budget**, the Government sanctioned the establishment of two major telescopes:
- **National Large Solar Telescope (NLST)**
- **National Large Optical-Near Infrared Telescope (NLOT)**

- The initiative aims to strengthen India's capabilities in **solar studies, space weather research, and deep space exploration**
- The **National Large Solar Telescope (NLST)** is a **2-metre aperture solar telescope** coming up in the **Merak region near Pangong Tso Lake (Ladakh)**
- It will operate in the **visible and near-infrared wavelengths** of the electromagnetic spectrum
- Purpose of NLST:
- Study fundamental solar dynamics and magnetism
- Analyse energetic solar events
- Map space-weather processes affecting Earth
- Protect national space assets such as satellites and space launches
  - NLST will become India's **third ground-based solar observatory**
  - Currently operational solar observatories in India:
- **Kodaikanal Solar Observatory (Tamil Nadu, established 1899)**
- **Udaipur Solar Observatory (Rajasthan, established 1975)**
  - The **National Large Optical-Near Infrared Telescope (NLOT)** will be a **13.7-metre aperture segmented-mirror telescope** to be built in **Hanle (Ladakh)**
  - It will consist of **90 smaller hexagonal mirror segments**, functioning together as one large primary mirror
  - The telescope will operate in the **optical and near-infrared wavelengths** of the electromagnetic spectrum
  - It will be among the **world's largest telescopes** in the optical-infrared

category
- Objectives of NLOT:
- Conduct frontier research on **exoplanets**
- Study **stellar and galactic evolution**
- Observe **supernovae**
- Explore clues about the **origins of the universe**
  - The establishment of these telescopes will significantly enhance India's position in **astronomy, astrophysics, and space science research**

Sangtam Naga Tribal Body in Nagaland Bans Pangolin Hunting and Trade

- The **United Sangtam Likhum Pumji (USLP)**, apex tribal body of the Sangtam Naga community in **Nagaland**, passed a resolution banning **pangolin hunting and trade** within its jurisdiction

Jorhat: In a significant step forward for pangolin conservation in Northeast India, the United Sangtam Likhum Pumji (USLP), the apex tribal body of the Sangtam Naga community, has officially passed a resolution to protect pangolins within its jurisdiction.

- The decision strengthens **community-led conservation efforts** and reinforces protections under the **Wildlife (Protection) Act, 1972**
- Pangolins are among the **most trafficked mammals globally**, targeted for their scales, meat, and illegal wildlife trade
- In India, two species are found:
- **Indian Pangolin (Manis crassicaudata)**
- **Chinese Pangolin (Manis pentadactyla)**
  Both species are classified as **Endangered**
- Globally, all eight pangolin species are listed under **Appendix I of the Convention on International Trade in Endangered Species (CITES)**, prohibiting international commercial trade
- The initiative supports the **Countering Pangolin Trafficking Project** led by the **Wildlife Trust of India (WTI)** with support from the **Wildlife Conservation Network Pangolin Crisis Fund**
- The project focuses on:
- Community awareness
- Strengthening law enforcement
- Monitoring illegal trade networks
- Promoting sustainable conservation practices
- Nagaland and other Northeastern states follow strong **community-based land ownership systems**, where tribal councils manage forest areas
- Community-led conservation improves local enforcement, reduces poaching, and ensures long-term sustainability
- Northeast India is biodiversity-rich but vulnerable to wildlife trafficking due to proximity to international borders
- The Sangtam Naga resolution sets a model for other tribal bodies and strengthens grassroots conservation governance
- Pangolins are nocturnal mammals with protective keratin scales and play a key ecological role in controlling insect populations

- The move enhances India's commitment to **global biodiversity conservation and wildlife protection efforts**

About Nagaland:

- Chief Minister: Neiphiu Rio
- Governor: La. Ganesan
- Capital: Kohima
- National Parks: Intanki National Park
- Wildlife Sanctuaries: Fakim Wildlife Sanctuary, Puliebadze Wildlife Sanctuary, Rangapahar Wildlife Sanctuary

India Becomes Second-Largest Active Smartphone Installed Base Globally in 2025: Counterpoint Research

- India has emerged as the **second-largest active installed base of smartphones globally** in 2025, according to **Counterpoint Research**

  India has the second-largest active installed base of smartphones in the world, behind only China, according to a yet-to-be-released Counterpoint Research report based on 2025 data.

  The country has an active installed base of over 740 million smartphones — more than half of its population of 1.45 billion.

- India has over **740 million active smartphones**, ranking just behind **China**
- The figure indicates that more than half of India's population of approximately **1.45 billion** actively uses smartphones
- The term **active installed base** refers to the total number of smartphones currently in use, unlike shipment data which measures annual sales
- The metric reflects **device longevity, user retention, ecosystem loyalty, and replacement cycles**, providing a deeper understanding of digital penetration
- India's large installed base highlights strong smartphone adoption across both urban and rural regions
- China remains the global leader in active installed base due to its mature electronics ecosystem and strong domestic brands
- India's growth has been driven by:
- Affordable **4G and 5G devices**
- Expansion of digital payments through **Unified Payments Interface (UPI)**
- Government initiatives such as **Digital India**
- Domestic manufacturing push under **Production Linked Incentive (PLI) Scheme**
- The average smartphone retention period in India is **42 months**, compared to the global average of **47 months**
- Indian consumers upgrade smartphones approximately every **3.5 years**, indicating rising purchasing power and demand for improved features
- Growth of mid-range and premium segments has contributed to shorter upgrade cycles
- Structural drivers of India's smartphone expansion include:
- Rapid digital expansion in banking, e-commerce, telemedicine, and education
- Affordable internet services
- Expansion of domestic smartphone manufacturing
- Ongoing **5G rollout**

- India's smartphone growth accelerated after 2016 due to cheaper data plans and increased competition among brands
- The country has transitioned from a feature phone-dominated market to a **smartphone-first digital economy**
- The shift from shipment-based metrics to installed base analysis indicates the **maturation of India's smartphone ecosystem**
- Smartphones now play a central role in India's **economic growth, digital transformation, and social connectivity**

Delhi Approves Chief Minister Skill Development Scheme; 3,728 Artisans to Be Trained in 2025–26

- The **Delhi Government** approved the **Chief Minister Skill Development Scheme** to support artisans associated with **khadi, handloom, and cottage industries**

NEW DELHI: The Delhi government has approved the "Chief Minister Skill Development Scheme" aimed at providing structured training, financial support and digital market access to artisans engaged in khadi, handloom, cottage industries and the unorganised sector.

The decision was cleared at a Cabinet meeting chaired by chief minister Rekha Gupta. The scheme seeks to equip traditional workers with upgraded skills and connect them directly to online marketplaces, including the Open Network for Digital Commerce.

Photo credit: PTI

- **Chief Minister Rekha Gupta** announced the initiative, emphasizing the need to connect traditional artisans with modern and global markets
- The scheme will be implemented through the **Delhi Khadi and Village Industries Board (DKVIB)**
- In the first phase during **2025–26**, around **3,728 artisans** will receive training with an approved budget of **₹8.9 crore**
- For **2026–27**, the government is expected to allocate **₹57.5 crore** to expand the programme
- Each beneficiary will undergo **12 days of structured training**, including a **2-day Entrepreneurship Development Programme (EDP)**
- Training will be conducted in batches of **35–45 participants** to ensure focused guidance
- Beneficiaries will receive a **stipend of ₹4,800 (₹400 per day)** along with **₹100 per day for meals**
- After completion, artisans will be provided with **essential toolkits**, including foot-operated sewing machines where required
- A major component of the scheme is **digital onboarding** of artisans
- Each artisan will receive an **e-catalogue with product photographs and profile details**
- Products will be listed on the **Open Network for Digital Commerce (ONDC)**, enabling access to national and international markets
- The initiative aims to remove middlemen, improve profit margins, and enhance market visibility for artisans
- The scheme aligns with the objectives of the **Union Budget 2026–27**, which emphasized branding, quality improvement, and global market linkage for artisans
- The initiative also reflects the vision of **Prime Minister Narendra Modi** under **Viksit Bharat**, highlighting skill development as central to nation-building

- Khadi and village industries generate employment for millions, particularly women and marginalized communities
- At the national level, the sector is supported by the **Khadi and Village Industries Commission (KVIC)**, while state-level implementation is handled by bodies such as **Delhi Khadi and Village Industries Board (DKVIB)**
- The scheme aims to promote **economic inclusion, employment generation, digital empowerment, and preservation of traditional crafts**

Prime Minister Narendra Modi Inaugurates Seva Teerth in New Delhi; PMO, NSCS and Cabinet Secretariat Shifted Under One Roof

- **Prime Minister Narendra Modi** inaugurated **Seva Teerth** in **New Delhi** marking a major step in administrative reforms
- The newly developed complex houses the **Prime Minister's Office (PMO)**, **National Security Council Secretariat (NSCS)**, and **Cabinet Secretariat** under one roof

during the inauguration of the 'Seva Teerth', the new building of the Prime Minister's Office, along with Union Jitendra Singh, on the 95th anniversary of the national capital, in New Delhi on February 13, 2026. Photo: PTI

Prime Minister Narendra Modi on Friday (February 13, 2026) inaugurated the Seva Teerth complex, which will house the Prime Minister's Office (PMO), the National Security Council Secretariat and the Cabinet Secretariat.

- Seva Teerth aims to streamline top-level administration by improving coordination, reducing delays, enhancing security, and promoting integrated governance
- The complex carries the motto **"Nagriko Devo Bhava"**, meaning Citizens are akin to God, reflecting citizen-centric governance
- The date 13 February holds historic significance as **New Delhi was formally inaugurated as India's capital on 13 February 1931**, marking 95 years in 2026
- Along with Seva Teerth, the Prime Minister inaugurated **Kartavya Bhavan 1 and 2**, which will house multiple key ministries
- Ministries shifting to Kartavya Bhavan include:
- **Ministry of Finance**
- **Ministry of Defence**
- **Ministry of Health and Family Welfare**
- **Ministry of Corporate Affairs**
- **Ministry of Education**
- **Ministry of Culture**
- **Ministry of Law and Justice**
- **Ministry of Information and Broadcasting**
- **Ministry of Agriculture and Farmers Welfare**
- **Ministry of Chemicals and Fertilizers**
- **Ministry of Tribal Affairs**
- The consolidation is expected to improve **inter-ministerial coordination and administrative efficiency**
- The Prime Minister chaired the final Cabinet meeting at **South Block** before relocation, marking the end of an administrative era

- The colonial-era **South Block and North Block**, which functioned as India's administrative hub since 1921, will be converted into the **Yuge Yugeen Bharat National Museum**
- The redevelopment aligns with the **Central Vista Redevelopment Project**, focusing on modernization while preserving heritage structures
- The new PMO is located at **Seva Teerth-1 in Executive Enclave-I near Vayu Bhawan**
- The complex consists of three interconnected buildings:
- **Seva Teerth-1 – Prime Minister's Office**
- **Seva Teerth-2 – Cabinet Secretariat**
- **Seva Teerth-3 – National Security Council Secretariat and National Security Advisor's Office**
  - The enclave will also include **India House**, a venue for hosting high-level international delegations
  - Key features of the complex include:
- Smart access control and surveillance systems
- Digitally integrated infrastructure
- Centralized public interface zones
- Conference halls and reception areas
- Renewable energy systems
- Water conservation and waste management facilities
- The complex is built to **4-Star Green Rating for Integrated Habitat Assessment (GRIHA) standards**, ensuring sustainability and reduced environmental impact
- History of the Prime Minister's Office:
- 1947 – Began as the **Prime Minister's Secretariat**
- 1964 – Granted formal status during the tenure of **Lal Bahadur Shastri**
- Expanded authority during **Indira Gandhi's** tenure
- 1977 – Renamed as **Prime Minister's Office** during **Morarji Desai's** government.

RECENT NEWS

- Prime Minister Narendra Modi inaugurated Kartavya Bhavan, the first building under the ambitious Common Central Secretariat (CCS) project, a key element of the Central Vista redevelopment plan.

Kerala Launches Sthree Suraksha Scheme; ₹1,000 Monthly Pension for Women and Transwomen

- **Kerala Chief Minister Pinarayi Vijayan** launched the **Sthree Suraksha Scheme** at **Malayinkeezhu, Thiruvananthapuram**
- The scheme provides a **₹1,000 monthly pension** to **economically backward women and transwomen**
- The pension was credited to **10,18,042 beneficiaries** in the first phase after verification and approval of applications
- The scheme covers women and transwomen in the **35–60 years age group**

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- It is applicable to those **not receiving benefits under any other social welfare pension programme**
- The financial assistance is transferred directly to beneficiaries' bank accounts through the **Direct Benefit Transfer (DBT)** mechanism
- The primary objective is to ensure **economic independence, dignity, and gender justice**, particularly for unemployed and financially vulnerable women
- The government described the scheme as a major step towards building a **women-friendly Kerala**
- The initiative is part of broader welfare measures targeting **working-class and economically vulnerable sections**
- The Chief Minister highlighted that **Kerala was the first State in India to introduce Gender Budgeting**, under which departments allocate specific funds for women-centric projects
- The scheme complements other initiatives of the **Left Democratic Front (LDF) Government**, including:
- **Pink Police Wing**
- Women safety interventions in public spaces
- Strengthened social security pensions
- Inclusive welfare measures
- Within hours of the launch, the first installment of **₹1,000** was credited to more than **10 lakh beneficiaries**, reflecting swift implementation
- The government emphasized that benefits are granted only after **thorough verification** to ensure transparency
- Additional beneficiaries will be included after clearance of pending applications
- The scheme reflects Kerala's welfare model prioritizing **social security and inclusive development**

About Kerala:
- Chief Minister: Pinarayi Vijayan
- Governor: Rajendra Vishwanath Arlekar
- Capital: Thiruvananthapuram
- National Parks: Eravikulam National Park, Periyar Wildlife Sanctuary, Silent Valley National Park, Parambikulam Tiger Reserve
- Wildlife Sanctuaries: Wayanad Wildlife Sanctuary, Idukki Wildlife Sanctuary, Chilika Lake Wildlife Sanctuary

RECENT NEWS
- The Kerala government has taken a major step towards biodiversity conservation by giving Aralam a new identity. The Aralam Wildlife Sanctuary in Kannur has now been officially renamed as the Aralam Butterfly Sanctuary.

Bharat Bodhan AI Conclave 2026 Held at Bharat Mandapam; Bodhan AI Centre of Excellence Launched

- The **Bharat Bodhan AI Conclave 2026** commenced at **Bharat Mandapam** to promote integration of **Artificial Intelligence (AI)** in India's education ecosystem

- The two-day conclave aims to enhance collaboration among **government bodies, academic institutions, startups, and industry leaders** for building an AI-driven education framework
- The event was addressed by **Union Minister for Education Dharmendra Pradhan** in the presence of **Minister of State for Education Sukanta Majumdar**

Bharat Bodhan AI Conclave 2026 kicks off at Bharat Mandapam, sets Stage for nationwide EduAI collaboration

Union Education Minister launches Bodhan AI Centre of Excellence

Shri Dharmendra Pradhan calls for scalable AI solutions and responsible AI adoption in education at Bharat Bodhan AI Conclave

Conclave Showcases AI Innovations for School Education, Higher Education and Skilling

MoU exchange between IIT Bombay and Columbia University to establish a Centre of AI for manufacturing at IIT Bombay
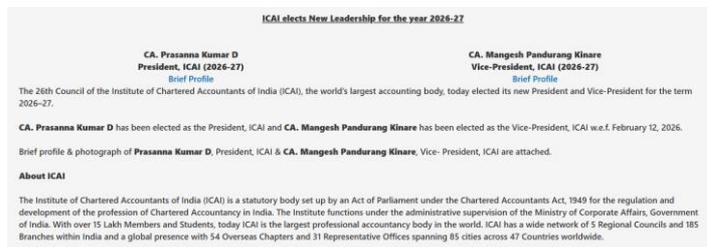
- **Dharmendra Pradhan** launched the **Bodhan AI Centre of Excellence** during the conclave
- The conclave serves as a national platform for **ecosystem mapping, strategic alignment, and partnership building** in AI-enabled education
- Major objectives include identifying gaps and opportunities in AI-driven education, supporting cross-sector partnerships, and initiating development of the **Bharat EduAI Stack**
- The proposed **Bharat EduAI Stack** will function as an **open and interoperable architecture** to build, integrate, and scale AI-powered learning solutions across India
- The conclave focuses on four priority verticals:
- **AI for School Education**
- **AI for Higher Education**
- **AI for Skilling and Workforce Readiness**
- **AI Research and Deep Technology**
- A **Memorandum of Understanding (MoU)** was signed between **Indian Institute of Technology Bombay** and **Columbia University** to establish a **Centre of Artificial Intelligence for Manufacturing**
- The **Indian Institute of Management Lucknow** launched an Artificial Intelligence programme
- Institutional collaborations were announced involving **Indian Institute of Management Jammu** and **Asian Institute of Technology Bangkok**
- The **Indian Institute of Management Ranchi** introduced the initiative titled "Teaching with Artificial Intelligence"
- A special session at **Indian Institute of Technology Madras** discussed the roadmap for building the **Bharat EduAI Stack**
- Two technical sessions were conducted on **School Education and Classroom Solutions** and **Teacher Capacity Building, Foundational Literacy and Numeracy, and Systemic Reform**
- An exhibition showcasing AI-driven innovations in school education, higher education, and skilling was inaugurated
- The conclave will further deliberate on **Digital Public Infrastructure (DPI)**, Artificial Intelligence platforms, emerging technologies, and higher education reforms

APPOINTMENTS & RESIGNATIONS

Institute of Chartered Accountants of India Elects Chartered Accountant Prasanna Kumar D as 74th President for 2026–27 Term with Immediate Effect

- Chartered Accountant (CA) **Prasanna Kumar D** was elected as the **74th President** of the **Institute of Chartered Accountants of India (ICAI),under Ministry of Corporate Affairs (MCA)** for the **2026–27 term**, with immediate effect (**February 12, 2026**), under the **Ministry of Corporate Affairs**.

> ICAI elects New Leadership for the year 2026-27
>
> CA. Prasanna Kumar D — President, ICAI (2026-27) — Brief Profile
>
> CA. Mangesh Pandurang Kinare — Vice-President, ICAI (2026-27) — Brief Profile
>
> The 26th Council of the Institute of Chartered Accountants of India (ICAI), the world's largest accounting body, today elected its new President and Vice-President for the term 2026–27.
>
> **CA. Prasanna Kumar D** has been elected as the President, ICAI and **CA. Mangesh Pandurang Kinare** has been elected as the Vice-President, ICAI w.e.f. February 12, 2026.
>
> Brief profile & photograph of **Prasanna Kumar D**, President, ICAI & **CA. Mangesh Pandurang Kinare**, Vice- President, ICAI are attached.
>
> **About ICAI**
>
> The Institute of Chartered Accountants of India (ICAI) is a statutory body set up by an Act of Parliament under the Chartered Accountants Act, 1949 for the regulation and development of the profession of Chartered Accountancy in India. The Institute functions under the administrative supervision of the Ministry of Corporate Affairs, Government of India. With over 15 Lakh Members and Students, today ICAI is the largest professional accountancy body in the world. ICAI has a wide network of 5 Regional Councils and 185 Branches within India and a global presence with 54 Overseas Chapters and 31 Representative Offices spanning 85 cities across 47 Countries worldwide.

- He succeeds **CA Charanjot Singh Nanda** as ICAI President, marking a key leadership transition for the professional accounting body.
- **CA Mangesh Pandurang Kinare** was elected as **Vice-President (VP)** of ICAI for the **2026–27 term**.

About CA Prasanna Kumar D :

- **CA Prasanna Kumar D** is a senior Chartered Accountant from **Visakhapatnam, Andhra Pradesh**, with over **four decades** of professional experience in practice, institutional governance, policy involvement, and member welfare initiatives.
- He qualified as a Chartered Accountant in **1984** and is a **Fellow Member of ICAI**, a status granted to members with extensive professional experience and significant contributions to the profession.
- At the branch and regional level, he served as **Chairman** of the **Visakhapatnam Branch** of ICAI (**2001–02**) and later as a Member of the **Southern India Regional Council (SIRC)** from **2007–2016**, including **Chairman of SIRC** (**2013–14**).
- He was elected to the **24th, 25th, and 26th Central Councils** of ICAI, serving multiple consecutive terms, and was **Vice-President** of ICAI during **2025–26** before becoming President.

About Ministry of Corporate Affairs (MoCA) :

- Union Minister : **Nirmala Sitharaman**
- **Minister of State (MoS)** : **Harsh Malhotra**

About ICAI :

- The Institute of Chartered Accountants of India is a **statutory body** established by **an Act of Parliament under the Chartered Accountants Act, 1949** to **regulate and develop the profession of Chartered Accountancy in India**.
- ICAI functions under the **administrative supervision of the Ministry of Corporate Affairs (MoCA), Government of India**.

Ministry of Petroleum and Natural Gas Appoints Deepak Gupta as CMD of GAIL (India) Limited

- The **Ministry of Petroleum and Natural Gas** appointed **Deepak Gupta** as the new **Chairman and Managing Director (CMD)** of **GAIL (India) Limited** (formerly Gas Authority of India Limited).

- He will assume charge on or after **March 1, 2026**, and will serve till **February 28, 2029** (date of **superannuation**) or until further orders, whichever is earlier.
- He will succeed **Sandeep Kumar Gupta**, the incumbent CMD, who is scheduled to **retire on February 28, 2026**.
- **Deepak Gupta** has extensive experience in **natural gas pipeline projects**, **Liquefied Natural Gas (LNG)** operations, and large-scale **energy infrastructure development**.
- He is currently serving as **Director (Projects)**, GAIL (India) Ltd., overseeing major **infrastructure expansion**, including **pipeline projects**, **petrochemicals**, and **capacity augmentation initiatives**.
- He is also associated with multiple **Joint Venture (JV)** companies as a **Board Member**.
- He serves as **Chairman of Talcher Fertilizer Limited** and **Director of ONGC Petro-additions Limited**, among other roles.
- His appointment strengthens leadership in India's **natural gas, LNG, and energy infrastructure** sector.

About GAIL (India) Limited :
- **Founded : 1984**
- **Headquarters : New Delhi, Delhi, India**
- **Owner : Ministry of Petroleum and Natural Gas, Government of India (51.8%)**

Uday Kotak Appointed as Chairman of GIFT City by Gujarat Government with Immediate Effect

- The **Gujarat Government** has appointed **Uday Suresh Kotak**, industrialist and veteran banker, as **Chairman of Gujarat International Finance Tec-City (GIFT City)** with immediate effect.
- **Uday Kotak replaces Hasmukh Adhia**, who had been serving as non-executive chairman since 19 June 2023.
- The appointment was announced through a **resolution** issued by the **Urban Development and Urban Housing Department**, Government of Gujarat, and reviewed by **ANI news agency**.

About Uday Kotak :
- **Uday Kotak** is the **founder and director** of **Kotak Mahindra Bank**, having played a major role in the bank's growth over **38 years**.
- He served as **Managing Director and CEO** of Kotak Mahindra Bank until **1 September 2023**, after which he became **non-executive non-independent director** from 2 September 2023.

- Under his leadership, the **Kotak Mahindra Group** has grown into a **diversified and integrated financial services conglomerate**, including **alternative investment**, **asset management**, and **insurance businesses**.
- Kotak Mahindra Bank originated as an **NBFC in 1985**, later became a **bank in 2003**, and emerged as one of **India's leading private sector banks** under Uday Kotak's leadership.

About GIFT City :

- **GIFT City**, located in Gujarat, is India's **first operational smart city** and the country's **first and only International Financial Services Centre (IFSC)**.
- GIFT City functions as a **global hub** for financial and IT companies, providing **onshore and offshore financial services** and cross-border financial products within a **competitive tax framework**.
- The city benefits from **simplified tax rules** and **regulatory norms**, aiming to attract **global capital** and compete with major financial centres such as **Singapore and Dubai**.

Reserve Bank of India Clears Reappointment of Sanjay Agarwal as MD & CEO of AU Small Finance Bank Limited for Three Years

- The **Reserve Bank of India** approved the reappointment of **Sanjay Agarwal** as **Managing Director (MD) & Chief Executive Officer (CEO)** of **AU Small Finance Bank Limited** for a **three-year term** effective from **19 April 2026**.
- **Sanjay Agarwal** is the **Founder** of AU SFB and led its transformation from a **Non-Banking Financial Company (NBFC)** into India's **largest Small Finance Bank (SFB)** with emphasis on **financial inclusion**, innovation, and **digital transformation**.
- He began his leadership tenure as **MD of AU Financiers (India) Limited** in **February 2008** and later became **MD & CEO of AU SFB** on **19 April 2017** after its conversion into a bank.
- He received the **EY Entrepreneur of the Year Award (2018)** in the **Financial Services** category.
- He was also named **Business Leader of the Year (2016)** by the **Institute of Chartered Accountants of India**.

About AU Small Finance Bank Limited :

- **H**eadquarters : **Jaipur, Rajasthan**
- Founded : **1996** as a vehicle finance company and converted into a **Small Finance Bank** in **April 2017**.
- In **2025**, **AU SFB** became the **first SFB** to receive **in-principle RBI approval** to transition into a **Universal Bank**, marking a major milestone in its banking evolution.

Bulgaria Names Andrey Gyurov as Interim Prime Minister

- **Iliana Malinova Iotova**, President of Bulgaria, appointed **Andrey Gyurov**, Deputy Governor of the **Bulgarian National Bank (BNB)**, as **interim Prime Minister (PM)** to lead a caretaker government until national elections scheduled for **April 2026**.
- **Andrey Gyurov** is a former lawmaker and parliamentary leader of the reformist group **'We Continue the Change'**.
- He served as a member of the **National Assembly** from 2021 to 2023 and has a professional background in **academia** and **European financial institutions**.
- **Gyurov** has been **Deputy Governor** of the Bulgarian National Bank (BNB) since 2023 and was nominated as **acting Prime Minister** to organize the **snap parliamentary elections**.
- The **previous government** resigned on **11 December 2025** following weeks of **street protests** over economic policies and perceived corruption.
- No official date has yet been set for the **snap election**, which will be the **eighth parliamentary election in five years** for Bulgaria, an **EU and NATO** member state.
- Former President **Rumen Radev** resigned last month, transferring his largely ceremonial role to Vice President **Iliana Iotova**, making her Bulgaria's **first female head of state**.
- **Bulgaria joined the euro zone** on **1 January 2026** and continues to face political and governance challenges.

About Bulgaria :
- **President : Iliana Iotova**
- **Prime Minister : Rosen Zhelyazkov**
- **Capital : Sofia**
- **Currency : Euro**

DEFENCE NEWS

Indian Navy Launches MILAN Village at Visakhapatnam as Part of Exercise MILAN 2026

- The **Indian Navy** inaugurated the **MILAN Village** at the **Eastern Naval Command**, as part of its flagship international naval exercise, **MILAN 2026**.
- The inauguration was presided over by **Vice Admiral Sanjay Bhalla**, Flag Officer Commanding-in-Chief, Eastern Naval Command, who formally opened the village and inspected the facilities for participating navies.
- The MILAN Village serves as an **experience zone** bringing together delegates and naval personnel from **over 70 countries**, fostering **camaraderie, cultural exchange, and friendship** beyond professional engagement.

Key Highlights :

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- A key focus of the village is **cultural exchange**, featuring **live vocal performances**, **traditional folk dances**, and **cultural ensembles**, showcasing India's **diverse heritage** and **artistic legacy**.
- The village includes stalls displaying **naval souvenirs**, **handicrafts**, and **handloom products**, representing **craftsmanship** from across India, along with **regional Indian cuisine**.
- Vice Admiral Sanjay Bhalla emphasized that MILAN Village complements professional naval engagement and enhances **India's maritime outreach** during **International Fleet Review (IFR) 2026**, **MILAN 2026**, and **IONS Conclave of Chiefs** hosted in **Visakhapatnam**.
- **Exercise MILAN 2026 Scope & Vision**
- Exercise MILAN 2026 will be conducted from **15–25 February 2026** and is one of the **largest multilateral naval exercises** in the **Indo-Pacific**, strengthening **interoperability**, **maritime domain awareness**, and **collective response capabilities**.
- The **Harbour and Sea Phases** of the exercise will focus on **anti-submarine warfare**, **air defence**, **search and rescue**, and **cooperative security missions**, reinforcing a **free, open, inclusive, and rules-based maritime order**.
- The MILAN Village, as a **cultural centrepiece**, embodies the theme **"Camaraderie, Cooperation, Collaboration"**, symbolizing **mutual cultural exchange**, friendship, and **collective maritime partnerships** among participating navies.

Raksha Mantri Rajnath Singh and French Counterpart to Co-Chair 6th India-France Annual Defence Dialogue in Bengaluru

- **Raksha Mantri Shri Rajnath Singh** will co-chair the **6th India-France Annual Defence Dialogue** with **Ms Catherine Vautrin**, Minister of Armed Forces and Veterans Affairs of France, in **Bengaluru, Karnataka on 17 February 2026**.
- The dialogue will review the entire spectrum of **bilateral defence cooperation**, with a focus on **expanding industrial collaboration**.
- A **defence cooperation agreement** is expected to be **renewed for another 10 years**, along with an **MoU on Joint Venture for manufacturing Hammer missiles**, to be signed in the presence of both Defence Ministers.
- The Ministers will **virtually inaugurate** the **H125 Light Utility Helicopter Final Assembly** at **Tata Airbus, Vemagal, Karnataka**, in the presence of **PM Shri Narendra Modi and French President Emmanuel Macron**.
- **Defence cooperation** has traditionally been a **key pillar** of **India-France bilateral relations**, highlighted by high-profile exchanges in 2024–25, including **PM Modi as Guest of Honour** at **Bastille Day Parade 2023** and **French President as Chief Guest** at **Republic Day Parade 2024**.
- The **India-EU Security & Defence Partnership** marks a significant step in deepening **collective engagement** with European nations.

- **Military-to-military cooperation** between India and France is increasing, with regular exercises including **Exercise Shakti (Army)**, **Exercise Varuna (Navy)**, and **Exercise Garuda (Air Force)**, alongside other engagements.
- This will be the **maiden visit of Ms Catherine Vautrin** to India after assuming office as **French Defence Minister** on **12 October 2025**.
- The **India-France Annual Defence Dialogue** is a **structured ministerial-level bilateral meeting** to review and guide **defence & security cooperation**, with the **5th edition** held in France from **11–13 October 2023**.

Defence Acquisition Council Approves ₹3.25 Lakh Crore Deal to Procure 114 Additional Rafale Fighter Jets from France

- The **Defence Acquisition Council (DAC)**, chaired by Union Defence Minister **Rajnath Singh**, approved a proposal worth **₹3.25 lakh crore** (≈ USD 40 billion) to acquire **114 additional Rafale** fighter jets from France.
- The **DAC** also approved the purchase of **six additional Boeing P-8I** maritime patrol aircraft for the **Indian Navy (IN)**.
- The approval grants the **Acceptance of Necessity (AoN)**, a key step in India's defence procurement process, allowing the government to proceed with **detailed contract negotiations** and pricing.
- Under the **Rafale** deal, **18 jets** will be delivered in **fly-away condition** by **Dassault Aviation**, France, while the remaining **96 jets** will be **manufactured in India** under the **Make in India** initiative.
- With this acquisition, India's total **Rafale fleet** will increase to **176 jets**, including **36** already inducted by the **Indian Air Force (IAF)** and **26 Rafale-M** jets for the Indian Navy.
- **Dassault Aviation**, headquartered in **Saint-Cloud, France**, was established in **1929**, with **Eric Trappier** as its CEO.
- The deal includes **transfer of advanced fighter jet technology** and is structured as a **strategic partnership** to strengthen the **Make in India** programme.
- The final acquisition will require clearance from the **Cabinet Committee on Security (CCS)**, chaired by Prime Minister **Narendra Modi**.
- The decision was announced ahead of French President **Emmanuel Macron's** official visit to New Delhi, highlighting its **strategic and diplomatic significance**.

SCIENCE & TECHNOLOGY

IIT Bombay and Columbia University Sign MoU to Launch Columbia–IIT Bombay Center of AI for Manufacturing

- **Indian Institute of Technology (IIT) Bombay** and **Columbia University, USA** signed a **Memorandum of Understanding (MoU)** to establish the **Columbia–IIT Bombay Center of AI for Manufacturing**.

- The **MoU signing ceremony** was held at **Bharat Mandapam, New Delhi** in the presence of Union Education Minister **Dharmendra Pradhan**, MoS for Education Sukanta Majumdar, Secretary (Higher Education) Vineet Joshi, Secretary (School Education & Literacy) Sanjay Kumar, and Secretary, MeitY S. Krishnan.
- The **Columbia–IIT Bombay Center of AI for Manufacturing** will function as a **joint research and translation hub** focused on developing **robust, scalable, and human-centric AI systems** for real-world manufacturing applications.
- The center will address **multiple sectors**, including **semiconductors**, **robotics**, **industrial manufacturing**, **pharmaceuticals**, **food processing**, **refining and petrochemicals**, **construction**, **infrastructure**, **transport**, and **logistics**.
- By leveraging the **complementary strengths** of **IIT Bombay** and **Columbia University** in **foundational AI**, **optimization**, and **manufacturing engineering**, the center aims to build **end-to-end industrial AI solutions** capable of handling **shop-floor challenges** such as **legacy equipment**, **noisy data**, **real-time constraints**, and **multilingual workforces**.
- The collaboration with **industry partners** will focus on **applied research**, **customized industrial solutions**, **talent development**, and **startup translation**.
- The center will also release **foundational datasets**, **AI models**, and **interfaces** as **public goods** to support India's diverse **manufacturing ecosystem**, including **MSMEs**.
- The initiative aligns with the **Ministry of Education's** efforts, which has already established **four other AI centers**, aiming to strengthen **industrial AI research** and applications in India.

OBITUARIES

Grandfather of the internet, David J. Farber Passed Away at 91 in Tokyo

- **David J. Farber**, widely regarded as the **"grandfather of the internet"**, passed away in Tokyo at the age of 91 due to **heart failure**.

About David J. Farber :

- Farber was a **distinguished computer science professor** who spent decades shaping the **foundations of modern networking** and **mentoring pioneers** who built the **core architecture** of the global internet.
- Since 2018, he has been teaching at **Keio University, Japan**, contributing to **digital education and research**.
- Farber began his career in the mid-1950s at **Bell Laboratories**, during a period when computers operated largely in isolation.
- His early research focused on **linking computing systems with telecommunications**, laying the groundwork for **networked communication** that would evolve into today's **internet infrastructure**.

- In 1977, Farber co-authored a paper with **Paul Baran**, predicting the rise of **email, messaging platforms, and digital interaction tools**.
- In academia, Farber became known for mentoring students who shaped **internet standards**, including **Jonathan Postel**, whose 1974 dissertation influenced the development of the **Internet Protocol (IP)**.

AWARDS AND HONOURS

Puducherry Doctors Win Chang-Crandall Humanitarian Award 2026; USD 100,000 Grant to Aravind Eye Care System

- **Dr Haripriya Aravind** and **Dr R Venkatesh** of the **Aravind Eye Care System** have been selected for the **Chang-Crandall Humanitarian Award 2026**

Dr R Venkatesh and Dr Haripriya Aravind

PUDUCHERRY: Aravind Eye Hospital, Chennai, chief (cataract & intraocular lens services) Dr Haripriya Aravind and Aravind Eye Hospital, Puducherry, chief medical officer Dr R Venkatesh were selected for the Chang-Crandall Humanitarian Award for the year 2026, recognising their service and compassion. They will be presented with the awards during the American Society of Cataract and Refractive Surgery (ASCRS) Foundation's conference in Washington DC on April 11 this year.

Endowed by a generous gift from David and Victoria Chang, ASCRS Foundation instituted the Chang-Crandall Humanitarian Award in 2017 to honour and recognise outstanding humanitarian work in the field of cataract blindness and disability.

- The award will be presented at the conference of the **American Society of Cataract and Refractive Surgery Foundation (ASCRS Foundation)** in **Washington DC** on 11 April 2026
- The award was instituted in 2017 through an endowment by **David Chang** and **Victoria Chang**
- It recognises exceptional humanitarian contributions in **cataract care** globally
- The award carries a **USD 100,000 grant**, which the awardees have decided to donate back to the **Aravind Eye Care System** to support its non-profit initiatives
- **Dr Haripriya Aravind** serves as Chief of Cataract and Intraocular Lens services and previously worked in paediatric ophthalmology before specialising in adult cataract surgery
- She has focused on improving surgical outcomes and streamlining high-volume patient care delivery
- **Dr R Venkatesh**, Chief Medical Officer, completed his residency in 1997 and specialised in **Manual Small Incision Cataract Surgery (MSICS)**, a cost-effective and high-volume surgical technique
- He has trained young ophthalmologists and led multiple outreach programmes
- Dr Venkatesh played a key role in establishing the **Aravind Eye Care System Puducherry facility** in 2003 after completing a glaucoma fellowship in Madurai
- Over the past two decades, both doctors have strengthened programmes delivering **affordable cataract surgeries** to underserved communities
- Cataract remains the **leading cause of blindness globally**, especially in low- and middle-income countries
- High-volume and low-cost models such as **Manual Small Incision Cataract Surgery (MSICS)** help reduce preventable blindness at scale
- The **Aravind Eye Care System**, founded in Tamil Nadu, operates on a **cross-subsidy model**, where paying patients subsidise free or low-cost treatment for economically weaker sections
- Aravind has performed millions of cataract surgeries and is considered a global benchmark in **community ophthalmology and sustainable eye care delivery**

- The award highlights global efforts to eliminate preventable blindness and reinforces India's contribution to humanitarian healthcare services

MOUS AND AGREEMENT

Agneevasthraa Signs MoU with Indian Army for Advanced Carbon Fabrics; Boost to Indigenous Defence Manufacturing

- Mumbai-based company **Agneevasthraa** signed a **Memorandum of Understanding (MoU)** with the **Indian Army** for supply of advanced carbon fabrics and high-performance composite materials

Agneevasthraa Signs MoU with Indian Army to Supply Carbon Fabrics, Composite Materials.

Agneevasthraa, an Indian manufacturer specialising in advanced carbon fabrics and high-performance composite materials, has signed a Memorandum of Understanding (MoU) with the Indian Army to support critical defence applications.

Under the agreement, the collaboration will focus on the custom design and manufacturing of advanced carbon and allied materials engineered specifically for high-stakes and mission-critical defence requirements. The partnership aims to strengthen indigenous capabilities in advanced material solutions for the armed forces.

- The agreement focuses on custom design and manufacturing of **carbon-based materials** for critical defence applications
- The collaboration supports the **Make in India** initiative and promotes indigenous defence manufacturing
- Carbon fabrics and composite materials are engineered for **high durability, lightweight strength, and resistance to extreme conditions**
- These materials are used in:
- Protective military gear
- Armoured equipment
- Aerospace components
- Structural defence systems
- Carbon composites offer a **high strength-to-weight ratio**, being lighter than steel while maintaining comparable strength
- In defence applications, such materials help in:
- Improving mobility of equipment
- Enhancing structural strength
- Increasing fuel efficiency of vehicles
- Providing improved protection to personnel
- The MoU reduces dependence on foreign suppliers by ensuring access to **domestically produced, globally compliant materials**
- **Agneevasthraa** has prior collaborations with the **Indian Space Research Organisation (ISRO)** and the **Defence Research and Development Organisation (DRDO)**
- **Indian Space Research Organisation (ISRO)** uses advanced composites in satellites and launch vehicles, while **Defence Research and Development Organisation (DRDO)** develops defence technologies for armed forces
- The partnership is expected to strengthen India's **indigenous defence ecosystem and technological self-reliance**
- Key benefits of the collaboration include:
- Reduced import dependency
- Strengthened local supply chains
- Promotion of advanced material research
- Enhanced defence preparedness

- The MoU marks a significant step towards **self-reliance in advanced defence materials and strategic manufacturing**

Daily CA One- Liner: February 17

- The **first meeting of BRICS Sherpas and Sous Sherpas** under **India's Chairship 2026** was held **in New Delhi**
- The **Ministry of Electronics and Information Technology (MeitY)** amended the **Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021** through the Amendment Rules, 2026
- In the **Union Budget**, the Government sanctioned the establishment of two major telescopes:
- **National Large Solar Telescope (NLST)**
- **National Large Optical-Near Infrared Telescope (NLOT)**
- The **United Sangtam Likhum Pumji (USLP)**, apex tribal body of the Sangtam Naga community in **Nagaland**, passed a resolution banning **pangolin hunting and trade** within its jurisdiction
- India has emerged as the **second-largest active installed base of smartphones globally** in 2025, according to **Counterpoint Research**
- The **Delhi Government** approved the **Chief Minister Skill Development Scheme** to support artisans associated with **khadi, handloom, and cottage industries**
- **Prime Minister Narendra Modi** inaugurated **Seva Teerth** in **New Delhi** marking a major step in administrative reforms
- **Kerala Chief Minister Pinarayi Vijayan** launched the **Sthree Suraksha Scheme** at **Malayinkeezhu, Thiruvananthapuram**.
- The **Department of Financial Services (DFS)**, Ministry of Finance, released a report titled **"Socio-Economic Impact Analysis of the Incentive Scheme for Promotion of RuPay Debit Card and low-value BHIM-UPI (Person-to-Merchant) transactions"** during **Chintan Shivir** (13–14 February 2026).
- **Indian Overseas Bank (IOB)** signed a **Memorandum of Understanding (MoU)** with the **Indian Institute of Management-Kozhikode (IIM-K)**, Kerala to collaborate on the **design, delivery, and certification** of customised training programmes and workshops for IOB's **senior leadership and executives**.
- Chartered Accountant (CA) **Prasanna Kumar D** was elected as the **74th President** of the **Institute of Chartered Accountants of India (ICAI),under Ministry of Corporate Affairs (MCA)** for the **2026–27 term**, with immediate effect (**February 12, 2026**), under the **Ministry of Corporate Affairs**.
- The **Ministry of Petroleum and Natural Gas** appointed **Deepak Gupta** as the new **Chairman and Managing Director (CMD)** of **GAIL (India) Limited** (formerly Gas Authority of India Limited).
- The **Gujarat Government** has appointed **Uday Suresh Kotak**, industrialist and veteran banker, as **Chairman of Gujarat International Finance Tec-City (GIFT City)** with immediate effect.
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- **David J. Farber**, widely regarded as the **"grandfather of the internet"**, passed away in Tokyo at the age of 91 due to **heart failure**.
- The **Bharat Bodhan AI Conclave 2026** commenced at **Bharat Mandapam** to promote integration of **Artificial Intelligence (AI)** in India's education ecosystem
- **Dr Haripriya Aravind** and **Dr R Venkatesh** of the **Aravind Eye Care System** have been selected for the **Chang-Crandall Humanitarian Award 2026**
- Mumbai-based company **Agneevasthraa** signed a **Memorandum of Understanding (MoU)** with the **Indian Army** for supply of advanced carbon fabrics and high-performance composite materials