



Daily Current Affairs

20th Feb 2026



BANKING, FINANCE & BUSINESS

IDFC First Bank Introduces FD-Backed 'Hello Cashback Credit Card' for First-Time Users

- IDFC First Bank launched 'Hello Cashback Credit Card', a Fixed Deposit (FD)-backed credit card aimed at first-time users and individuals with no credit history.
- The card requires no eligibility conditions such as credit score or income proof; customers can avail it by opening a minimum FD of ₹10,000, with the credit limit set at 100% of the FD value.
- It integrates standard credit card functionalities, including contactless payments, Equated Monthly Installment (EMI) conversion options, and enhanced security features.
- The card provides tiered online cashback:
 - 3% on the first ₹10,000 of online spending per billing cycle.
 - 5% spends beyond ₹10,000.
 - 1% cashback on UPI payments made through IDFC FIRST Bank apps.
- The joining fee is ₹1,000, waived until March 31, 2026, and the annual fee is ₹1,000, fully waived on annual spends of ₹2 lakh or more, and 50% waived on ₹1 lakh spends.
- Additional benefits include ₹2 lakh personal accident cover, ₹25,000 purchase protection, and fuel surcharge waivers.



About IDFC First Bank:

- **Founded:** 2015
- **Headquarters:** Mumbai, Maharashtra, India
- **Managing Director & CEO:** V. Vaidyanathan
- **Tagline :** Always You First
- **Merger:** IDFC Bank merged with Capital First in 2018

National Bank for Agriculture and Rural Development and National Commodity & Derivatives Exchange Launch Price Protection Scheme to Help Farmers Hedge Against Price Volatility

- The National Bank for Agriculture and Rural Development (NABARD) and National Commodity & Derivatives Exchange (NCDEX) launched a Price Protection Scheme to help farmers manage price volatility through put options trading in turmeric, jeera, and dhaniya (coriander).
- Under the scheme, NABARD subsidises premiums for put options for Farmer Producer Organisations (FPOs) across seven states.
- Eligible organisations include FPOs promoted by NABARD, Small Farmers Agribusiness Consortium (SFAC), National Cooperative Development Corporation (NCDC), NAFED, State Rural Livelihood Missions, and cooperatives.
- The scheme has been launched in Andhra Pradesh, Gujarat, Madhya Pradesh, Maharashtra, Rajasthan, Telangana, and Karnataka.

Nabard-NCDEX scheme helps growers harvest gains

Subsidised Put Options
 A price protection scheme jointly launched by Nabard and the National Commodity and Derivatives Exchange (NCDEX) a year ago has begun to help farmers, particularly cultivating turmeric, manage price volatility by taking part in options trade in the derivatives market.

Under the scheme, Nabard subsidises premiums for put options for farmer-producer organisations (FPOs) across seven States. The crop covered under the scheme are turmeric, jeera (cumin) and dhaniya (coriander). In the first phase, the scheme has covered 80 FPOs and 1.24 lakh farmers, with 6,544 tonnes of produce being hedged.



NCDEX, currently, open contracts are selling at ₹15,000 a quintal. In December 2025, the April futures surged to ₹17,000.

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TURMERIC PRICES
 Currently, turmeric prices are selling around ₹14,500-15,000 a quintal compared with ₹16,000-17,000 a year ago. On the golden spice rise to a five-year high in the spot market and on the NCDEX.

PRICE PROTECTION SCHEME
 "We sold a number 150 in the open market and realised good profits," he said. Furthermore, which has a paid-up capital of ₹9.75 lakh, has 900 members, including 160 women. The members grow turmeric on 800 acres.

PRICE PROTECTION SCHEME
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- In the **first phase**, the scheme has covered **80 FPOs** and **1.34 lakh farmers**, with **6,544 tonnes** of produce hedged.

About NCDEX :

- **NCDEX** is a leading **commodity exchange** in India, facilitating trading of **agricultural and non-agricultural commodities** through **futures and options contracts**.
- **MD & CEO : Dr. Arun Raste**

About NABARD:

- It is an All India Development Financial Institution (DFI) and an apex Supervisory Body for overall supervision of Regional Rural Banks, State Cooperative Banks and District Central Cooperative Banks in India.
- Headquarters: Mumbai, Maharashtra
- Founded: July 12, 1982 by the Government of India
- Chairman: Shaji K V

Mastercard Conducts India's First AI-Powered Fully Authenticated Agentic Commerce Transaction at India AI Impact Summit 2026

- **Mastercard** completed **India's first fully authenticated agentic commerce transaction** at the **India AI Impact Summit 2026**, showcasing **AI-led payments**.
- The transaction was conducted inside a **Large Language Model (LLM)-powered interface**, using **tokenisation** to replace card details with **secure digital identifiers**, reducing fraud risk.
- The initiative is part of **Mastercard's Agentic Commerce Framework** and aligns with its **Agent Pay Framework** for secure **AI-driven payments**.
- The demonstration involved **Mastercard cards** issued by **Axis Bank and RBL Bank**, with payment processing by **Cashfree, Juspay, PayU, and Razorpay**.
- **Merchant partners** included **Swiggy/Instamart, Zepto, Vodafone Idea, and Tira**, demonstrating **ecosystem-wide interoperability**.
- The transaction used **Model Context Protocol (MCP)**, an open-source standard for connecting **AI applications to external systems**.
- **Tokenisation** replaced sensitive card details with **unique digital identifiers**, enhancing security during transactions.
- The initiative signals **Mastercard's readiness** for **AI-led payments in India**, one of its fastest-growing markets, and is part of its **Asia-Pacific expansion**.

MASTERCARD SHOWS AGENTIC COMMERCE TRANSACTION



MASTERCARD HAS DEMONSTRATED what it described as India's first fully authenticated agentic commerce transaction on its payment network, signalling its readiness for AI-led payments in one of its fastest-growing markets. The transaction, completed at the AI summit, forms part of its agentic commerce framework, which it is expanding in Asia-Pacific. —FE BUREAU

Airtel Money Gets Reserve Bank of India Approval to Operate as Type II Non-Deposit NBFC-ICC

- **Airtel Money**, a subsidiary of **Bharti Airtel**, has received a **Certificate of Registration (CoR)** from the **Reserve Bank of India (RBI)** to operate as a **Type II – Non-Deposit Taking Non-Banking Financial Company – Investment and Credit Company (Type II NBFC-ND (ICC))**.



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- The **CoR** was issued under **Section 45-IA of the RBI Act, 1934**, bearing **Registration No. N-14.03676**.
- Being a **non-deposit taking NBFC**, Airtel Money is **prohibited from accepting public deposits**, ensuring compliance with **RBI prudential norms**.
- The company is authorised to engage in **credit and investment-related activities**, including **lending and financial transactions**, without soliciting deposits from the public.
- **Type II NBFC-ND (ICC)** entities are regulated by **RBI**, do not accept public deposits, but may **interact with customers** and **raise funds** from financial institutions.
- Such **NBFCs** focus on specialised financial operations like **microfinance (NBFC-MFI)**, **factoring (NBFC-Factor)**, or **infrastructure financing (NBFC-IDF)**.
- This registration allows **Airtel Money** to commence operations as a **non-banking financial institution**, adhering to conditions prescribed by the **RBI**.

NATIONAL AND STATE NEWS

National Green Tribunal Clears Great Nicobar Project Worth Rupees 81,000 Crore

- The **National Green Tribunal** has approved the **Rupees 81,000 crore Great Nicobar Project**, cited its strategic importance while imposed strict environmental safeguards.
- The **six-member** bench headed by **Justice Prakash Shrivastava** upheld the **Environmental Clearance** granted in **November 2022** and directed strict compliance with all conditions.



National Green Tribunal upheld the environmental clearance for the ₹92,000-crore project on Great Nicobar Island, citing its strategic importance and compliance with clearance conditions. | Photo Credit: Unsplash

On February 16, a bench of the National Green Tribunal (NGT), headed by Chairperson Justice Prakash Shrivastava, disposed of a clutch of applications challenging the environmental clearance (EC) for the ₹92,000-crore Great Nicobar Island mega-infrastructure project. The bench found no 'good ground to interfere', citing the project's 'strategic importance', and directed authorities to ensure 'full and strict compliance' of EC conditions.

Key Highlights

- The **National Green Tribunal** upheld the **Environmental Clearance** granted in **November 2022** and found no valid ground to interfere.
- The tribunal stated that **national interest and strategic requirements must be balanced with environmental protection**.
- The project will proceed under **strict monitoring and legally binding environmental conditions**.
- The **Great Nicobar Project** was conceived by **NITI Aayog** in 2021 under **Maritime Vision 2030** and **Amrit Kaal Vision 2047**.
- It includes an **International Container Transshipment Terminal**, a **greenfield international airport**, **township development** and a **450 megavolt ampere gas and solar based power plant**.
- The project aims to reduce India's dependence on foreign transshipment hubs and strengthen its position in global maritime trade.
- The island's proximity to the **Malacca Strait** enhances **India's Indo-Pacific maritime security and strategic presence**.
- Environmental safeguards mandate **protection and scientific translocation of over 16,000 coral colonies** and prevention of shoreline erosion.
- Protection measures are required for endangered species such as the **Leatherback turtle**, **Nicobar megapode**, **saltwater crocodile**, **robber crab** and **Nicobar macaque**.
- Concerns remain regarding **deforestation**, **seismic vulnerability** and the rights of **Particularly Vulnerable Tribal Groups** such as the **Shompen** and **Nicobarese communities**.

- The project area includes ecologically sensitive zones such as **Campbell Bay National Park, Galathea Bay National Park** and the **Great Nicobar Biosphere Reserve**, which is recognised under the United Nations Educational, Scientific and Cultural Organization Man and Biosphere Programme.
- Great Nicobar Island is separated from the Andaman group by the **Ten Degree Channel**, and **Indira Point, India's southernmost point, is located here.**

About NGT

- Founded: 18 October 2010
- Headquarters: Copernicus Marg, New Delhi, India
- Formed: 2010
- Parent agency: Ministry of Law and Justice, Department of Legal Affairs

Demwe Lower Hydel Project in Arunachal Pradesh Gets Environmental Clearance Extension till 2037

- The **1,750-megawatt Demwe Lower Hydel Project** in Arunachal Pradesh has received an **11-year extension of environmental clearance till 2037.**
- The approval was granted by the **Expert Appraisal Committee** under the Ministry of Environment, Forest and Climate Change in **January 2026**, citing prolonged litigation delays.
- The decision has sparked debate over compliance with earlier rulings of the National Green Tribunal and concerns regarding biodiversity in the Lohit basin.



The EAC's minutes does not make any mention of conditions regarding appraisal for wildlife clearance.

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AN ENVIRONMENT Ministry expert panel has recommended clearance for construction of NHPC's 1,720 MW Kamala hydroelectric project in Arunachal Pradesh which entails felling of 23.4 lakh trees. Expressing concern over the proposed felling of trees, the panel has stressed the need for a precise and well-managed action plan for ecosystem restoration.

Key Highlights

- The **Demwe Lower Project** is a **1,750-megawatt hydel project** on the Lohit River spanning Anjaw and Lohit districts of Arunachal Pradesh.
- It originally received **Environmental Clearance in February 2010**, which was set to expire in 2020.
- The validity has now been **extended till 2037**, treating litigation period as a "zero period" as per a 2025 Office Memorandum.
- The project is currently developed by **Greenko Demwe Power Limited**, which cited delays due to proceedings before the National Company Law Tribunal and the National Green Tribunal.
- In 2017, the National Green Tribunal had **set aside the Wildlife Clearance** and directed reconsideration by the National Board for Wildlife.
- The Wildlife Clearance was reissued in 2018, but concerns remain over whether the extension adequately addresses earlier judicial observations.
- The project involves construction of a **162.12 metre high concrete gravity dam.**
- Approximately **1,416 hectares of forest land will be diverted and nearly 1,590 hectares submerged.**
- The Lohit basin and the **Kamlang Tiger Reserve** are habitats for the **critically endangered White Bellied Heron.**
- The project is located upstream of **Parshuram Kund**, a major Hindu pilgrimage site.
- Environmentalists have raised concerns that **fresh baseline biodiversity studies were not mandated despite a 16-year gap since original clearance.**

About Arunachal Pradesh:

- **Chief Minister:** Pema Khandu

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- **Governor:** B. D. Mishra
- **Capital:** Itanagar
- **National Parks:** Namdapha National Park, Mouling National Park, Mehao Wildlife Sanctuary, Eaglenest Wildlife Sanctuary,
- **Wildlife Sanctuaries:** Pakke Tiger Reserve, Kamlang Wildlife Sanctuary, Dampa Tiger Reserve, Daying Ering Wildlife Sanctuary

RECENT NEWS

- Indian mountaineer Kabak Yano successfully summited Mount Aconcagua in Argentina, the highest peak in South America and the Western Hemisphere. Towering at 22,831 feet, the climb marks a major milestone in her 7-Summit Mountaineering Expedition.

Losar Festival 2026 Celebrated in McLeod Ganj, Himachal Pradesh

- The **Losar Festival 2026**, marking the **Tibetan New Year**, is being celebrated from 18 to 20 February in McLeod Ganj, **Himachal Pradesh**.
- The festival marks the beginning of the **Fire Horse Year** as per the Tibetan lunar calendar.
- The presence of Tibetan spiritual leader Dalai Lama has added spiritual significance to the celebrations.



In the world-famous tourist town of McLeod Ganj, the Tibetan exile community is busy with preparations to welcome their New Year, Losar. The festival will begin on the 18th and will be celebrated until 20 February. Tibetan spiritual leader Dalai Lama has also arrived in McLeod Ganj, creating an atmosphere of joy among devotees and local residents.

Key Highlights

- **Losar Festival 2026 is being observed from 18 to 20 February** in McLeod Ganj, the headquarters of the Tibetan exile community in India.
- The festival marks the beginning of the **Fire Horse Year**, which occurs **once in 60 years** in the Tibetan zodiac cycle.
- In Tibetan astrology, the **Fire Horse symbolizes strength, energy, passion and transformation**.
- Monasteries are conducting **special prayer sessions**, and devotees are offering prayers for **peace, prosperity and freedom for Tibet**.
- Families are cleaning homes, decorating monasteries and preparing **khapse, a traditional deep-fried Tibetan sweet dish**.
- Devotees are praying for the **long life of the Dalai Lama and global peace**.
- Cultural programmes, traditional attire and community gatherings are being organised across McLeod Ganj.
- Losar is celebrated by Tibetan and Himalayan Buddhist communities in **India, Nepal, Bhutan and Tibet**, usually falling in February or March based on the lunar calendar.
- In India, major celebrations take place in **Himachal Pradesh, Ladakh and Sikkim**.
- The festival symbolises **purification, renewal and the beginning of a new zodiac year**.

RECENT NEWS

- The Government of India has approved the establishment of two MSME Technology Centres in Himachal Pradesh. These centres will be set up at Pandoga in Una district and Parwanoo in Solan district. Each centre will be developed at a cost of about ₹10 crore.

Mumbai Climate Week 2026 Inaugurated in Maharashtra

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- **Chief Minister Devendra Fadnavis** inaugurated the **first Mumbai Climate Week** at the **Jio World Convention Centre in Bandra, Mumbai**.
- The three-day global conclave aims to promote **actionable climate solutions**, renewable energy expansion and sustainable transition strategies, particularly for the Global South.
- The event is organised by **Project Mumbai in partnership with the Government of Maharashtra and supported by the Brihanmumbai Municipal Corporation**.

Key Highlights

- The **first edition of Mumbai Climate Week** is a three-day event concluding on 19 February 2026.
- The core theme focuses on **practical and actionable climate solutions** with emphasis on **urban resilience and renewable energy expansion**.
- Special attention is given to **climate challenges faced by the Global South**.
- Union Minister Prahlad Joshi announced the installation of **one lakh additional solar pumps in Maharashtra under the Pradhan Mantri Kisan Urja Suraksha evam Utthaan Mahabhiyan Scheme** to strengthen agricultural energy security.
- The inauguration was attended by dignitaries including Pankaja Munde, Ritu Tawde and Sanjay Mukherjee.
- The event extends beyond the convention centre to include **community-based and campus-level climate engagement activities across Mumbai**.



Maharashtra Chief Minister Devendra Fadnavis on Tuesday inaugurated the first edition of Mumbai Climate Week at the Jio World Convention Centre in Bandra, marking the formal start of a three-day global climate-focused gathering aimed at translating dialogue into tangible action.

About Maharashtra:

- Chief Minister: Devendra Fadnavis
- Governor: Acharya Devvrat
- Capital: Mumbai
- National Parks: Tadoba National Park, Sanjay Gandhi National Park, Chandoli National Park, Gugamal National Park, Navegaon National Park
- Wildlife Sanctuaries: Bhimashankar Wildlife Sanctuary, Koyna Wildlife Sanctuary, Karnala Bird Sanctuary, Melghat Wildlife Sanctuary, Radhanagari Wildlife Sanctuary

India–France Year of Innovation 2026 Launched During President Emmanuel Macron's Visit to India

- **Prime Minister Narendra Modi** and President **Emmanuel Macron** launched the **India–France Year of Innovation 2026** during the three-day visit of the French President to India from 17–19 February 2026.
- The initiative aims to strengthen cooperation in artificial intelligence, defence, digital technology, and the Indo-Pacific region, highlighting the deep strategic partnership between the two countries.



Prime Minister Narendra Modi announced the establishment of a 'Special Global Strategic Partnership' with France. Delivering a joint statement with French President Emmanuel Macron at Mumbai's Lok Bhavan, he asserted that this partnership is not only strategic but also one for global stability and prosperity amidst today's unstable global situation. Mr Modi stated that relations between India and France are very special, with France being one of India's oldest strategic partners.

Key Highlights:

- The **India–France Year of Innovation 2026** seeks to institutionalise collaboration among start-ups, researchers, and technology leaders of both countries.
- It builds upon the **India–France Strategic Partnership established in 1998**.
- Focus areas include **Artificial Intelligence, Digital Public Infrastructure, emerging technologies, and joint research and development programmes**.

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- Both leaders participated in the Artificial Intelligence Impact Summit and reaffirmed cooperation for ethical, safe, and human-centric Artificial Intelligence governance.
- The initiative aims to bridge the global Artificial Intelligence divide and promote digital capacity-building for developing nations.
- Defence cooperation remains a key pillar, with India's Defence Acquisition Council approving the procurement of **114 Rafale fighter aircraft** manufactured by **Dassault Aviation**.
- Out of 114 aircraft, **18 will be delivered in flyaway condition**, while the remaining aircraft will be manufactured in India.
- India currently operates **36 Rafale aircraft in the Indian Air Force** and has ordered **26 naval variants for the Indian Navy**, enhancing air combat capability and defence industrial cooperation.
- The initiative strengthens cooperation in the **Indo-Pacific region**, where France is a resident power due to overseas territories such as **Réunion Island**.
- France reiterated its support for India's permanent membership in a reformed **United Nations Security Council**.

APPOINTMENTS & RESIGNATIONS

Tarique Rahman Sworn In as Bangladesh's 11th PM After 2026 Poll Victory of Bangladesh Nationalist Party

- **Tarique Rahman**, Chairperson of the **Bangladesh Nationalist Party (BNP)**, was sworn in as the **11th Prime Minister of Bangladesh** after the **2026 General Elections**.
- He became the **first Prime Minister** after the **July Revolution**, marking a major political transition in Bangladesh.
- His swearing-in ended the **18-month Interim Administration** led by **Muhammad Yunus**, who served as **Chief Adviser** from **August 2024 to February 2026**.
- **Muhammad Yunus resigned** on **16 February 2026**, paving the way for the formation of the elected government.
- The **Oath-Taking Ceremony** was held at **Bangabhaban, Dhaka**, the Presidential Palace of Bangladesh.
- The **oath of office** was administered by **Mohammed Shahabuddin, President of Bangladesh**.
- Along with the Prime Minister, **25 Cabinet Ministers** and **24 State Ministers** also took oath.
- In the **13th Parliamentary Elections 2026**, the **BNP and its Allies** won **212 out of 299 seats**, securing a **landslide mandate**.
- The elections recorded a **Voter Turnout of 59.44%**.
- **Jamaat-e-Islami Alliance** secured **77 seats**, while the **National Citizen Party (NCP)** won **6 seats**.
- **Independent Candidates** claimed **7 seats** in the parliamentary polls.
- The swearing-in marked a **constitutional transfer of power** and **restoration of a democratically elected government** in Bangladesh.



About Bangladesh :

- Capital : Dhaka
- Currency : Bangladeshi Taka (BDT).

DEFENCE NEWS

Indigenous Cadet Training Ship 'Krishna' Launched by Indian Navy at L&T Kattupalli Shipyard Near Chennai

- The first **indigenously designed and built Cadet Training Ship (CTS) 'Krishna (Yard 18003)'** of the Indian Navy was launched at **Larsen & Toubro (L&T) Shipbuilding** facility, **Kattupalli** near Chennai, Tamil Nadu.
- The ship was launched by **Anupama Chauhan**, President of **Defence Wives Welfare Association (DWVA)**, in the presence of **General Anil Chauhan**, Chief of **Defence Staff (CDS)**.

Key Highlights :

- **CTS Krishna** is the first of **three Cadet Training Ships** being constructed by **M/s L&T Shipyard** under a contract signed with the **Ministry of Defence** on **07 March 2023**.
- The ship is named after **River Krishna**, the **third longest river in India**, following Naval naming traditions.
- **Key Specifications:** The ship is **122 metres long**, has a displacement of **4,700 tonnes**, a maximum speed of nearly **20 knots**, and an endurance of about **60 days at sea**.
- **Crew Capacity:** The vessel will accommodate **20 Officers, 150 Sailors, and 200 Cadets**.
- **Primary Role:** To provide **basic sea training to Naval Cadets**, including **seamanship, navigation drills, ship handling**, and onboard life exposure.
- The ships will also train **Officer Cadets (including women)** and **Cadets from Friendly Foreign Countries** after their shore-based basic training.
- **Secondary Roles** include **Hospital Ship services, Non-Combatant Evacuation Operations (NEO), Humanitarian Assistance and Disaster Relief (HADR)**, and **Search and Rescue (SAR)** operations.
- The ship has been **indigenously designed and built**, marking a major step in the **Indian Navy's indigenous shipbuilding programme**.
- The project supports the Government of India's **Aatmanirbhar Bharat** and **Make in India** initiatives.
- **Formal delivery** of CTS Krishna to the Indian Navy is planned by the **end of 2026**.
- The launch ceremony was attended by senior naval officials including **Vice Admiral Sanjay Sadhu** and **Rear Admiral Upal Kundu**, along with leadership from **L&T Shipbuilding**.

LAUNCH OF FIRST CADET TRAINING SHIP - KRISHNA AT M/s L&T, KATTUPALLI, CHENNAI

Posted On: 17 FEB 2026 8:30AM by PIB Delhi

Yard 18003 (Krishna), the first of the three Cadet Training Ships (CTS) under construction at M/s L&T, Kattupalli (Chennai), has been launched on 14 Feb 2026. In keeping with the Naval traditions, Mrs Anupama Chauhan launched the ship in the presence of General Anil Chauhan, Chief of Defence Staff. Senior officials of the Indian Armed Forces and M/s L&T Shipbuilding, Chennai attended the event.

The ship is indigenously designed and built by M/s L&T. Formal Delivery of the ship to Indian Navy is planned in end 2026. These Cadet Training Ships will be utilised for training Officer Cadets, including women, at sea after their basic training ashore, and Cadets from Friendly Foreign Countries. This is yet another significant milestone in Indian Navy's pursuit towards indigenous shipbuilding and is in consonance with the Government of India's vision of Aatmanirbhar Bharat and Make in India initiative.



Raksha Mantri Rajnath Singh Holds Talks with ASEAN Navy Chiefs in Visakhapatnam

- **Raksha Mantri Shri Rajnath Singh** interacted with visiting **Navy Chiefs and Naval delegations from nine ASEAN member states** in **Visakhapatnam**, Andhra Pradesh on **February 19, 2026**.
- The meeting highlighted **India's commitment to its Act East Policy** and the vision of **MAHASAGAR (Mutual and Holistic Advancement for Security and Growth Across Regions)**.

MILAN 2026: Raksha Mantri interacts with visiting Navy Chiefs and Naval delegations from nine ASEAN member states

ASEAN is a central pillar of India's Indo-Pacific strategy, shared security is the foundation of regional prosperity: Shri Rajnath Singh

RM invites ASEAN partners to benefit from India's defence technology ecosystem matured due to self-reliance efforts

Posted On: 19 FEB 2026 3:43PM by PIB Delhi

On the sidelines of the MILAN 2026 Naval exercise, Raksha Mantri Shri Rajnath Singh held an interaction with visiting Navy Chiefs and Naval delegations from nine ASEAN member states in Visakhapatnam, Andhra Pradesh on February 19, 2026. The meeting underscored India's commitment to its 'Act East Policy' and the vision of Mutual and Holistic Advancement for Security and Growth Across Regions (MAHASAGAR).

Raksha Mantri welcomed the significant participation of ASEAN navies in MILAN 2026, noting that the exercise has grown from its modest 1995 beginnings with four foreign navies to its largest-ever edition in February 2026, involving 74 nations. He emphasised the importance of the Indian Ocean Naval Symposium (IONS) - Conclave of Chiefs and the International Fleet Review 2025 in fostering trust and operational familiarity among Indo-Pacific partners. The discussions also covered the ongoing Sea Phase of MILAN 2026, focusing on complex maritime drills including anti-submarine warfare (ASW), air defence, and search-and-rescue operations.

Shri Rajnath Singh described ASEAN as a central pillar of India's Indo-Pacific strategy, stating that shared security is the foundation of regional prosperity. He invited ASEAN partners to benefit from India's defence technology ecosystem which has matured due to the 'Aatmanirbhar Bharat' efforts of the Government, led by Prime Minister Shri Narendra Modi. He highlighted the INS Vikramt and Visakhapatnam-class destroyers as symbols of India's transformation into a 'Builder's Navy'.

- Shri Rajnath Singh welcomed the growing participation of **ASEAN navies** in **MILAN**, which has expanded from **four foreign navies in 1995** to **74 nations in 2026**, marking its **largest-ever edition**.
- Importance of the **Indian Ocean Naval Symposium (IONS) – Conclave of Chiefs** and the **International Fleet Review 2026** was emphasised for fostering **trust and operational familiarity** among Indo-Pacific partners.
- The discussions focused on the **Sea Phase of MILAN 2026**, including complex maritime drills such as **anti-submarine warfare (ASW)**, **air defence**, and **search-and-rescue operations**.
- **ASEAN** was described as a **central pillar** of India's Indo-Pacific strategy, with **shared security** forming the foundation of regional prosperity.
- India's **defence technology ecosystem** and '**Aatmanirbhar Bharat**' initiatives were highlighted, showcasing **INS Vikrant** and **Visakhapatnam-class destroyers** as symbols of India's transformation into a **Builder's Navy**.
- **ASEAN delegates** recognised India's role as a **first responder** in the region and supported expanding joint initiatives via the **ASEAN-India Defence Think-Tank Interaction** and programs for **young naval officers**.
- The interaction concluded with a shared commitment to a **free, open, and inclusive Indo-Pacific**, guided by **Camaraderie, Cooperation, and Collaboration**, the official theme of **MILAN 2026**.

First-Ever United Nations Fellowship on Small Arms and Light Weapons Control Held by Indian Army in Jabalpur, Madhya Pradesh

- The **Indian Army (IA)** is hosting the **first-ever United Nations (UN) Fellowship Training Programme on Small Arms and Light Weapons (SALW) Control** for the **Asia-Pacific region** from **16 February to 6 March 2026**.
- The event is being held at the **Military College of Materials Management (MCM)**, Jabalpur, Madhya Pradesh (MP).
- This marks the **first time** the programme is being held in **Asia**.
- The training is organized by the **United Nations Office for Disarmament Affairs (UNODA)** through its **Regional Centre for Peace and Disarmament in Asia and the Pacific (UNRCPD)**.
- The programme is conducted under the aegis of the **Ministry of External Affairs (MEA)** and the **Ministry of Defence (MoD)**.
- **Delegates from 13 countries** (including nations like Australia, Bangladesh, Philippines, and Thailand) across the **Asia-Pacific region** are participating in the event.
- The programme focuses on strengthening **technical and operational skills** related to **small arms control**.
- It supports the implementation of UN frameworks such as the **UN Programme of Action (PoA)** and the **International Tracing Instrument (ITI)**.
- The initiative aims to **enhance regional cooperation**, **improve tracing systems**, and **promote responsible stockpile management** of weapons.



ACQUISITIONS & MERGERS

Competition Commission of India Approves Hinduja Leyland Finance Merger with NDL Ventures

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- The **Competition Commission of India (CCI)** has approved the **proposed merger of Hinduja Leyland Finance Limited (HLFL) with NDL Ventures Limited (NDL)**.
- The merger aims to **consolidate and integrate** the businesses of **Hinduja Leyland Finance Limited** into **NDL Ventures Limited**.
- **NDL Ventures Limited (NDL)** currently has **no active business operations** (following the demerger of its media business).
- **Hinduja Leyland Finance Limited (HLFL)** is an **NBFC-Asset Finance Company** focused on providing **small-ticket loans** to **urban and semi-urban retail customers**.
- **HLFL's financing portfolio** includes: **Two-wheelers and three-wheelers, Medium and heavy commercial vehicles (MHCVs), Light commercial vehicles (LCVs) and small commercial vehicles (SCVs), Cars and multi-utility vehicles**.
- **HLFL** also provides **loans against property, home loans, and affordable housing loans**, catering to diverse financial needs.

CCI approves proposed Merger of Hinduja Leyland Finance into NDL Ventures

Posted On: 18 FEB 2026 2:31PM by PIB Delhi

The Competition Commission of India (CCI) has approved the proposed Merger of Hinduja Leyland Finance Limited with and into NDL Ventures Limited.

The proposed combination seeks to merge and consolidate the businesses of Hinduja Leyland Finance Limited with and into NDL Ventures Limited.

NDL Ventures Limited (NDL) does not have any active business, currently.

Hinduja Leyland Finance Limited (HLFL) is an NBFC-Asset Finance Company which focuses on providing small ticket size Loans to urban and semi-urban retail customers. HLF finances a wide range of vehicles, which include Two wheelers, Three Wheelers, Medium and Heavy commercial vehicles (MHCVs), Light commercial vehicles (LCVs), Small commercial vehicles, Cars (SCVs), Multi-utility vehicles. It also provides Loan against property and home loans including affordable Housing Loans.

About CCI:

- The Competition Commission of India (CCI) is a statutory body within the Ministry of Corporate Affairs and is responsible for enforcing the Competition Act of 2002.
- Founded: October 14, 2003
- Headquarters: New Delhi, India
- Chairperson: Ravneet Kaur

SCIENCE & TECHNOLOGY

Reliance Consumer Products Establishes Majority Stake Joint Venture with Nigeria's Tropical General Investments Group

- **Reliance Consumer Products Limited (RCPL)** signed a definitive agreement to form a **majority-owned Joint Venture (JV)** with **Tropical General Investments Group (TGI Group), Nigeria**.
- The partnership marks a key milestone in **RCPL's Global Expansion Strategy** and is subject to customary regulatory and legal approvals.
- Under the **JV**, **RCPL** will introduce a wide range of **Fast Moving Consumer Goods (FMCG)** products in **Nigeria** by leveraging **TGI Group's manufacturing capabilities** and **distribution network**.
- The move aims at strengthening **RCPL's international presence** through strategic collaboration in the **African FMCG market**.
- **TGI Group**, established in **1980**, is a **Lagos-based multinational conglomerate** operating across **Africa, the Middle East, and Asia** in multiple sectors.
- **RCPL**, incorporated in **2022**, is the **FMCG arm of Reliance Industries Limited (RIL)**.
- **Reliance Industries Limited (RIL)** reported revenue of **USD 125.3 billion** in **FY 2024–25**.



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- The **Joint Venture** signifies growing **India–Nigeria business cooperation** in the consumer goods sector.

MOUS AND AGREEMENT

India–France Sign Joint Declaration of Intent on Critical Minerals Cooperation

- **India and France** signed a **Joint Declaration of Intent on Critical Minerals Cooperation** during the visit of **French President Emmanuel Macron** to India.
- Prime Minister Narendra Modi and President Macron held bilateral talks in Mumbai and agreed to enhance **cooperation in critical and rare earth minerals to strengthen supply chain resilience for the green and digital economy.**

At the invitation of Hsu 'ble Prime Minister of India, Shri Narendra Modi, President of the French Republic H.E. Mr. Emmanuel Macron paid an official visit to India from 17 to 19 February 2026 and participated in the Artificial Intelligence Impact Summit 2026. During the visit, the two leaders held bilateral talks and jointly inaugurated the 2026 India-France Year of Innovation in Mumbai on 17 February. This is President Macron's 4th visit to India and it follows Prime Minister Modi's visit to France in February 2025.

On this occasion, both leaders agreed to elevate relations to a "Special Global Strategic Partnership" to guide bilateral cooperation in the coming decades. The upgrading of relations reflects the growing ambitions and vision shared by the two leaders on India-France relationship, to act as a force for global good that can help build not only prosperity and resilience in their economies and advance their countries' security, but also work collectively towards addressing challenges in an increasingly uncertain global environment and, thus, help build a stable rules-based international order. Both countries celebrated the 25th anniversary of the Strategic Partnership in 2023, on the occasion of which they adopted the Horizon 2047 Roadmap to set the course for the bilateral relationship up to 2047, the centenary year of India's independence, the centenary of diplomatic relations between the two countries and 50 years of Strategic Partnership. The leaders established an annual Foreign Ministers Comprehensive Dialogue for regularly reviewing the progress of bilateral cooperation and implementation of the elevated partnership, and the Horizon 2047, in particular, in the areas of economic security, global issues and people to people exchanges.

Key Highlights

- India and France agreed to collaborate in **exploration, extraction, processing and recycling of critical minerals and rare earth elements.**
- The partnership aims to **build diversified and resilient supply chains** for sectors such as clean energy, electric vehicles, semiconductors and advanced manufacturing.
- Both sides decided to establish a **Joint Advanced Technology Development Group** to strengthen cooperation in emerging technologies.
- A **Letter of Intent** was signed between **India's Department of Science and Technology and France's National Centre for Scientific Research** to set up a **Centre on Advanced Materials.**
- The initiative expands the scope of the **India–France Strategic Partnership established in 1998** into advanced materials research and industrial innovation.
- During broader discussions, both leaders expressed concern over the Russia–Ukraine conflict and supported peaceful resolution through dialogue in accordance with the United Nations Charter.
- They reaffirmed commitment to a **free, open and rules-based Indo-Pacific region** and strengthened cooperation under the International Solar Alliance and the Coalition for Disaster Resilient Infrastructure.

SPORTS NEWS

Tejaswin Shankar Wins Gold at Asian Indoor Athletics Championships 2026

- **India's Tejaswin Shankar** clinched a historic gold medal at the **Asian Indoor Athletics Championships held in Tianjin, China.**
- He won the men's heptathlon event with a record-breaking performance, marking India's only gold medal at the championship.

Key Highlights

- **Tejaswin Shankar won Gold Medal in Men's Heptathlon with 5,993 points.**
- He created a **new National Indoor Record** with this performance.



India wrapped up its campaign at the Asian Indoor Athletics Championships in Tianjin, China, finishing with five medals and securing sixth place in the overall medal standings. Tejaswin Shankar delivered the standout performance for India by winning the Men's heptathlon event to clinch the country's only gold medal at the Championships yesterday.

- He surpassed his earlier best of **5,650 points set in 2021 in the United States of America**.
- The Gold Medal was **India's only Gold Medal** at the championship.
- The **Heptathlon consists of seven track and field events conducted over two days**.
- India finished the championship with a total of **five medals** and secured **sixth position in the overall standings**.
- Other Indian medal winners:
 - Pooja – **Silver Medal in High Jump**
 - Tajinderpal Singh Toor – **Silver Medal in Shot Put**
 - Ancy Sojan – **Bronze Medal in Long Jump**
- Host nation China topped the medal table with **34 medals including 10 Gold, 11 Silver and 13 Bronze medals**.

OBITUARIES

Renowned Documentary Filmmaker Frederick Wiseman Passed away at 96 in Massachusetts

- Renowned **American documentary filmmaker Frederick Wiseman** passed away at the age of **96 in Massachusetts, United States of America (USA)**.



About Frederick Wiseman :

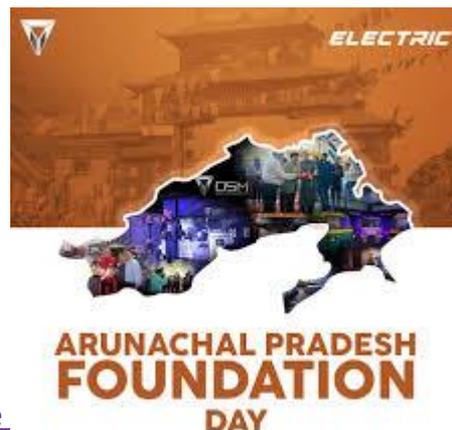
- He was born on **January 1, 1930, in Boston, Massachusetts**.
- **Frederick Wiseman** was widely regarded as a master of **observational filmmaking** (often associated with **Direct Cinema**).
- Over a career spanning **more than five decades**, he directed **40+ documentaries**.
- His films primarily focused on **institutions** such as **schools, hospitals, courts, libraries, police departments, and cultural organizations**.
- His **notable documentaries** include **“Titicut Follies,” “High School,” “Welfare,” “Juvenile Court,” “Boxing Gym,” “La Danse,” “Central Park,” and “Crazy Horse.”**
- He also directed **“The Last Letter” (2002)** and **“A Couple” (2022)**, which were his **fiction feature films**.
- In **2016**, he received an **Honorary Academy Award (Oscar)** from the **Academy of Motion Picture Arts and Sciences** for his extraordinary contribution to **documentary filmmaking**.

IMPORTANT DAYS

Arunachal Pradesh Foundation Day Observed on 20 February 2026

- **Arunachal Pradesh Foundation Day** is observed on **20 February** to mark the granting of statehood to Arunachal Pradesh in 1987.
- The state is strategically important in the North-Eastern region of India due to its geographical and geopolitical position.

Key Highlights



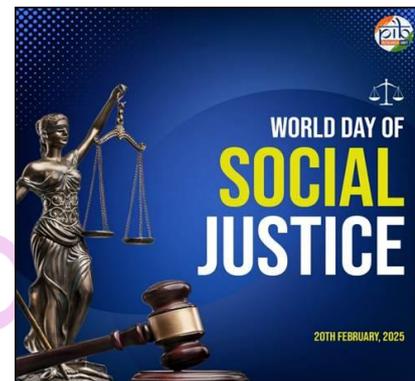
- **Arunachal Pradesh attained full statehood on 20 February 1987**, becoming the 24th state of India.
- It functioned as a **Union Territory from 1972 until 1987** before being granted statehood.
- The state is situated at the foothills of the **Himalayas** and is the **largest state in North-East India by area**.
- It shares international borders with **China, Bhutan and Myanmar**, and domestic borders with Assam and Nagaland.
- During British administration, the region was organised as the **North Eastern Frontier Tracts between 1912 and 1913**.
- In 1914, the **McMahon Line** was drawn between British India and Tibet, later becoming a major factor in the **Sino-Indian War of 1962**.
- The North-Eastern region is popularly known as the **Seven Sisters**, a term referring to seven contiguous states of the region.
- Arunachal Pradesh holds strategic relevance due to its location near sensitive international boundaries.

World Day of Social Justice Observed on 20 February

- The **World Day of Social Justice** is annually observed on **20 February** to promote efforts toward **poverty eradication, full employment and social integration**.
- It is a global observance and not a public holiday.
- The day has been observed since 2009 following its proclamation by the United Nations on 26 November 2007.

Key Highlights

- **World Day of Social Justice is observed every year on 20 February** to promote social justice, equality and inclusive development.
- The day emphasises **poverty eradication, full employment and decent work, and social integration**.
- The foundation of the observance lies in the **World Summit for Social Development held in Copenhagen, Denmark, in 1995**, where over one hundred world leaders adopted the **Copenhagen Declaration and Programme of Action for Social Development**.
- The declaration was reviewed by Member States in New York in 2005, reaffirming commitment to social development and equitable societies.
- The International Labour Organization, established on 29 October 1919, played a key role in promoting the observance of 20 February as World Day of Social Justice.
- The International Labour Organization adopted the **Declaration on Social Justice for a Fair Globalization** at the International Labour Conference on 10 June 2008.
- The declaration is guided by the **Philadelphia Declaration of 1944** and the **Declaration on Fundamental Principles and Rights at Work of 1998**.
- Social development is defined as promoting **social justice, solidarity, harmony and equality within and among nations**.
- Governments are encouraged to build strong frameworks to ensure a **society for all**, focusing on equal job opportunities, equitable income distribution and greater access to resources.



Daily CA One- Liner: February 20th

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- **The National Green Tribunal** has approved the **Rupees 81,000 crore Great Nicobar Project**, cited its strategic importance while imposed strict environmental safeguards
- The **1,750-megawatt Demwe Lower Hydel Project** in **Arunachal Pradesh** has received an **11-year extension of environmental clearance till 2037**
- The **Losar Festival 2026**, marking the **Tibetan New Year**, is being celebrated from 18 to 20 February in **McLeod Ganj, Himachal Pradesh**
- **Chief Minister Devendra Fadnavis** inaugurated the **first Mumbai Climate Week** at the **Jio World Convention Centre in Bandra, Mumbai**
- **Prime Minister Narendra Modi** and President **Emmanuel Macron** launched the **India–France Year of Innovation 2026** during the three-day visit of the French President to India from 17–19 February 2026
- **India and France** signed a **Joint Declaration of Intent on Critical Minerals Cooperation** during the visit of **French President Emmanuel Macron** to India
- **India's Tejaswin Shankar** clinched a historic gold medal at the **Asian Indoor Athletics Championships held in Tianjin, China**
- **Arunachal Pradesh Foundation Day** is observed on **20 February** to mark the granting of statehood to Arunachal Pradesh in 1987
- The **World Day of Social Justice** is annually observed on **20 February** to promote efforts toward **poverty eradication, full employment and social integration**.
- **IDFC First Bank** launched '**Hello Cashback Credit Card**', a **Fixed Deposit (FD)-backed** credit card aimed at **first-time users** and individuals with **no credit history**.
- The **National Bank for Agriculture and Rural Development (NABARD)** and **National Commodity & Derivatives Exchange (NCDEX)** launched a **Price Protection Scheme** to help farmers manage **price volatility** through **put options trading in turmeric, jeera, and dhaniya (coriander)**.
- **Mastercard** completed **India's first fully authenticated agentic commerce transaction** at the **India AI Impact Summit 2026**, showcasing **AI-led payments**.
- **Airtel Money**, a subsidiary of **Bharti Airtel**, has received a **Certificate of Registration (CoR)** from the **Reserve Bank of India (RBI)** to operate as a **Type II – Non-Deposit Taking Non-Banking Financial Company – Investment and Credit Company (Type II NBFC-ND (ICC))**.
- **Tarique Rahman**, Chairperson of the **Bangladesh Nationalist Party (BNP)**, was sworn in as the **11th Prime Minister of Bangladesh** after the **2026 General Elections**.
- The first **indigenously designed and built Cadet Training Ship (CTS) 'Krishna (Yard 18003)'** of the **Indian Navy** was launched at **Larsen & Toubro (L&T) Shipbuilding** facility, **Kattupalli** near **Chennai, Tamil Nadu**.
- **Raksha Mantri Shri Rajnath Singh** interacted with visiting **Navy Chiefs and Naval delegations** from **nine ASEAN member states** in **Visakhapatnam, Andhra Pradesh** on **February 19, 2026**.
- The **Indian Army (IA)** is hosting the **first-ever United Nations (UN) Fellowship Training Programme on Small Arms and Light Weapons (SALW) Control** for the **Asia-Pacific region** from **16 February to 6 March 2026**.
- The **Competition Commission of India (CCI)** has approved the **proposed merger** of **Hinduja Leyland Finance Limited (HLFL)** with **NDL Ventures Limited (NDL)**.
- **Reliance Consumer Products Limited (RCPL)** signed a definitive agreement to form a **majority-owned Joint Venture (JV)** with **Tropical General Investments Group (TGI Group), Nigeria**.
- Renowned **American documentary filmmaker Frederick Wiseman** passed away at the age of **96** in **Massachusetts, United States of America (USA)**.