

## 1 to 7 Feb 20226

# 4.3%

Fiscal Deficit target set for FY 2026-27. A push for fiscal discipline.

## Sunetra Pawar

Takes oath as the state's first woman Deputy Chief Minister. A historic leadership shift.

## Carlos Alcaraz

Completes Career Grand Slam at age 22. Elena Rybakina secures Women's Singles title.

### Union Budget 2026-27: The Fiscal Blueprint

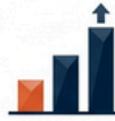
FISCAL DEFICIT (Target)

**4.3%**  
of GDP



CAPITAL EXPENDITURE (Capex)

**₹12.2 Lakh Cr**



DEBT-TO-GDP RATIO

**55.6%**  
Estimated for FY 26-27



SECURITIES TRANSACTION TAX (STT)

**0.05%**  
Hiked on Futures  
Slate Grey Inter



Feb 1, 2026 (Announcement)

April 1, 2026 (Implementation of New Income Tax Act, 2025)

### RBI ACTION

Northern Arc Capital Ltd.

**Penalty: ₹2.70 Lakh**



Imposed for non-compliance with KYC (Know Your Customer) directions.

### SEBI REFORM

Ease of Doing Business

**LOC Removed**



Letter of Confirmation requirement removed to simplify transmission of securities to legal heirs.

### Budgetary Allocations: Sectoral Focus

#### BIOPHARMA SHAKTI

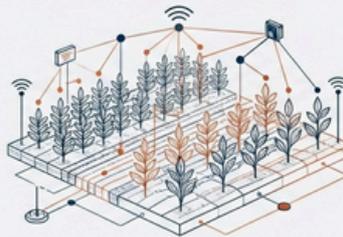


**₹10,000 Cr**

Outlay for bio-manufacturing and research innovation.

#### BHARAT-VISTAAR

Virtually Integrated System to Access Agricultural Resources



Multilingual AI tool proposed to integrate AgriStack portals and ICAR packages.



### Leadership Milestone

**Sunetra Pawar** becomes first woman Deputy CM of Maharashtra.

Upcoming: National Crop Nutrition Summit to be hosted in Mumbai (Feb 2026).

## Kevin Warsh

Nominated as next Chair of the Federal Reserve (Fed).

## USDU Stablecoin

Central Bank approves first USD-backed stablecoin.

### IICDEM 2026

ECI hosts International Conference on Democracy and Election Management.

### Key Appointments (IAF)



Air Marshal **Nagesh Kapoor**  
Vice Chief of Air Staff (VCAS)

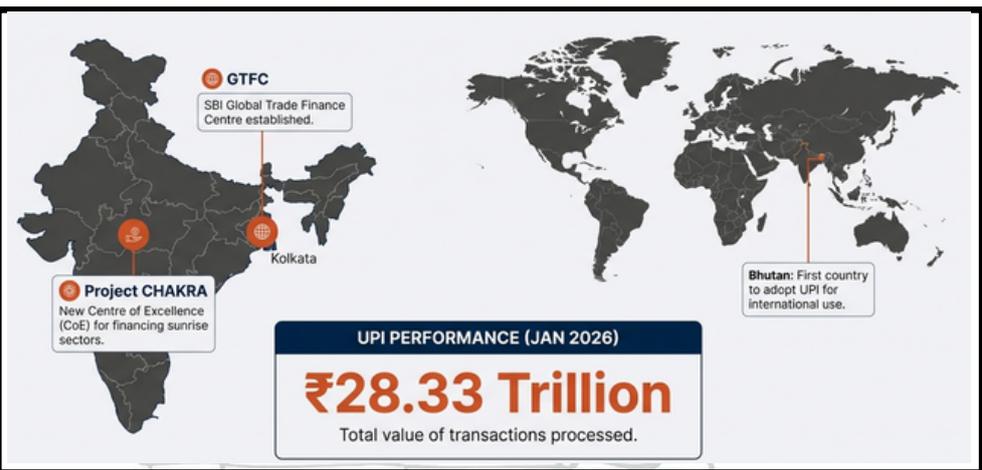


Air Marshal **Inderpal Singh Walia**  
AOC-in-C, Eastern Air Command

Tripura Gramin Bank + Punjab National Bank



First RRB to launch co-branded credit card.



**Supreme Court Ruling**  
 Menstrual Health declared a fundamental right under **Article 21** (Right to Life & Personal Liberty).

**People in the News: Champions & Leaders**

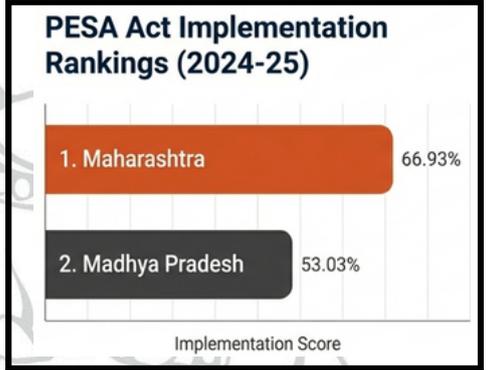
 <b>Devika Sihag</b> Winner, Thailand Masters Badminton	 <b>Carlos Alcaraz</b> Australian Open Winner, Men's	 <b>Elena Rybakina</b> Australian Open Winner, Women's
 <b>Jaideep Hardikar</b> Ramoji Excellence Award - Journalism	 <b>SAIL (Company)</b> Certified 'Great Place to Work'	 <b>Catherine O'Hara</b> In Memoriam - Actress

**Ahmedabad**  
 First LNG-diesel dual-fuel DEMU train operationalised at Sabarmati Depot.

**Odisha**  
 First National UAV Test & Innovation Corridor at Rangeilunda Airport (with BonV Aero).

**Sustainability & Energy Security**

 <b>India Energy Week (IEW 2026)</b> 4th Edition hosted in Goa.	 <b>Sustainable Aviation Fuel (SAF)</b> Akasa Air signs letter of intent with IOCL.	 <b>World Wetlands Day 2026</b> Theme: 'Wetlands and Traditional Knowledge: Celebrating Cultural Heritage'.
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**Strategic Dialogue**  
 11th Staff Talks held in New Delhi.

**Indian Navy**      **Japan Maritime Self-Defense Force (JMSDF)**

 <b>SPACE</b> Mission: <b>Gaganyaan (Uncrewed)</b> Launch Vehicle: <b>PSLV C62</b>	 <b>ARTIFICIAL INTELLIGENCE</b> New School: <b>Krishnamurthy Tandon School of AI</b> Established at <b>IIM Ahmedabad.</b>	 <b>CONNECTIVITY</b> Global First: <b>Full Wi-Fi 7 Deployment</b> Location: <b>Oman Airports</b> (Partner: Huawei)
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**BPCL + Tata Motors MoU.**  
 Developing Mega EV Charging and Engagement Hubs.

**SBI 'Chakra' Initiative**  
 Center of Excellence for financing Sunrise Sectors.  
**₹100 Lakh Crore**  
 Investment Potential by 2030

### Spotlight: Gujarat

Mukhyamantri Gramotthan Yojana (MGY)



- Goal: Urban-level facilities for villages.
- Scope: Covers villages under 114 taluka headquarters.

Legend  
■ Burnt Ingeen  
■ Gujarat

### Scientific Recognition

Veerabhadran Ramanathan  
Crafoord Prize (Geosciences)

### Municipal Bond Incentive



₹100 Crore incentive for municipalities issuing bonds worth ₹1,000 crore.

# 7.4%

Projected Real GDP Growth  
(FY 2025-26)



Services Sector driving Nominal GDP at 9.1%



# ₹7.85 Lakh Crore

Record Defence Budget Allocation



# ₹3.16 Lakh Crore

Projected Dividend Receipt from RBI & PSBs (FY27)



### Best Audio Book, Narration & Storytelling Recording

**The 14th Dalai Lama**  
Meditations: The Reflections  
Award accepted by Rufus Wainwright.

75% Contribution



RBI Surplus → Government Non-Tax Revenue

Mandated by Section 47 of RBI Act, 1934.

### US-India Strategic Trade Deal



- 18% Reciprocal tariff on Indian exports (Reduced)
- \$500 Billion India's commitment to buy US energy & tech products

### World Bank



Approved \$830 Million loan  
For revamping Industrial Training Institutes (ITIs)  
4-year grace period

### Asian Development Bank (ADB)



### PM-SETU Program

Joint preparation for skilling initiatives

### Schemes & Policy

MY Bharat Budget Quest 2026  
Target Age: 15-29 Years (Ministry of Youth Affairs).

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### Taxation Policy Update

18% excise duty withdrawn on Unmanufactured Tobacco.  
Effective Feb 1, 2026.

### Australian Open 2026



#### Men's Champion

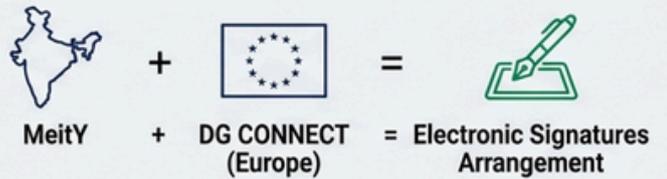
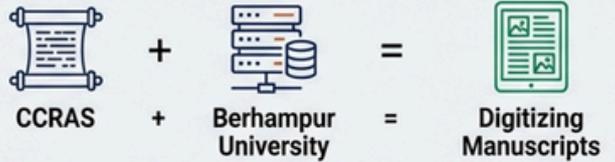
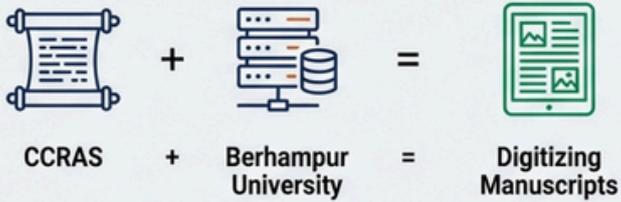
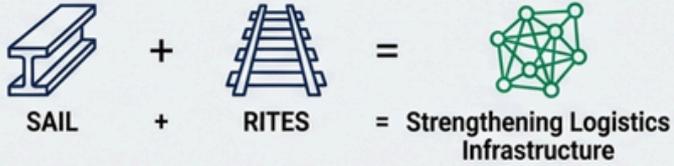
Name: Carlos Alcaraz  
Result: Defeated Novak Djokovic  
Key Achievement: Youngest man to complete a Career Grand Slam.



#### Women's Champion

Name: Elena Rybakina  
Result: Defeated Aryna Sabalenka

# Strategic Partnerships: The MoU Matrix



Hosted on AMAR Portal (Ayush Manuscripts Advanced Repository)

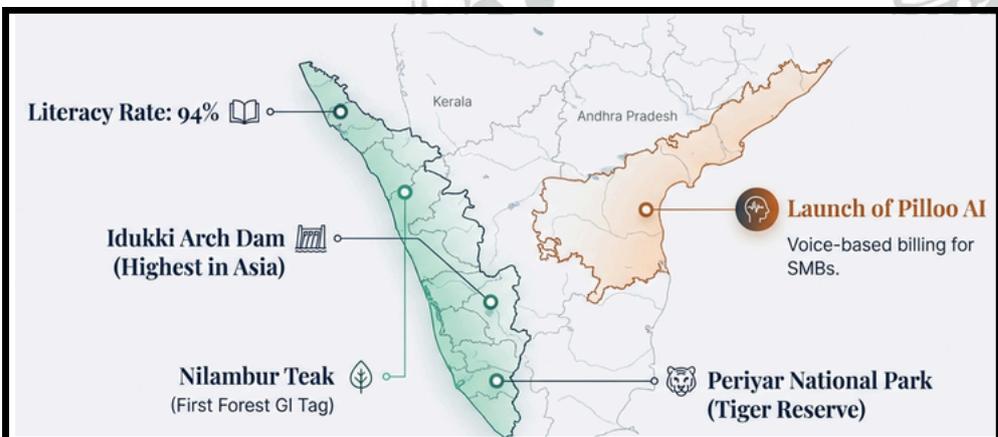
Category	Metric / Detail	Value / Date
Economy	Real GDP Growth FY26	7.4%
Economy	Services Sector Growth	9.1%
Defense	Budget Allocation	₹7.85 Lakh Cr
Defense	YIL Capex Limit	₹500 Cr
Banking	RBI/PSB Dividend	₹3.16 Lakh Cr
Trade	US Tariff on Indian Exports	18%
Trade	India's US Purchase Commit	\$500 Billion
Loans	World Bank ITI Loan	\$830 Million
Deadline	SAIL Creative Contest	Feb 16, 2026
Demographics	Migration Rate	28.9%
Award	Crafoord Prize Cash	8 Million Kronor
Potential	Sunrise Sector Investment	₹100 Lakh Cr

## 98

Total Ramsar Sites in India

Recent Additions:

- Patna Bird Sanctuary
- Chhari Dhand (Kutch, Gujarat)



### Gujarat: The Green Leader

**42.583 GW** Total Capacity, Dec 2025

**Rank #1** Rooftop Solar Installations

**Khavda Renewable Energy Park (Kutch)**

World's largest RE park. Planned capacity: 37.35 GW.

**GDP FORECAST (FY26): 6.9%** (Goldman Sachs)

**WORLD BANK PROJECTION: 7.2%**

**MFG PMI: 55.4** (Expansionary)

**SERVICES PMI: 58.5**

### US-INDIA BILATERAL DEAL

- Tariffs on Indian Exports Reduced: **25% -> 18%**
- Reciprocal: India to purchase **\$500B** in US Goods
- Removal of **25%** tax on Russian Oil



**Yantra India Limited (YIL)**  
 Granted 'Miniratna Category-I' Status

**GLOBAL CONNECTIVITY**

**UPI** ↔ **Alipay+**

**CROSS-BORDER LINK**  
 RBI & Ant International (Singapore) negotiating linkage.  
**Goal:** Seamless payments for travelers.  
**Update:** Nepal Rastra Bank enables bulk digital INR transfers.

**Science, Tech & Innovation**

AI Innovation

**Pilloo AI**

Launched by Andhra Pradesh CM N. Chandrababu Naidu

Voice-based billing & accounting for small businesses. **Available in 5 Languages.**

Scientific Excellence

**2026 Crafoord Prize in Geosciences**

Winner: **Veerabhadran Ramanathan**  
 Institution: Royal Swedish Academy of Sciences  
 Prize value: 8 Million Swedish Kronor

**FDI IN INSURANCE**

**Limit Increased:** 100% (Previously 74%)  
 Via amendments to Insurance/LIC Acts.  
**RBI MPC:** Liquidity injection of ₹2 Lakh Cr in focus.

**YES BANK**

**YES BANK:** Vijay Murli Dharan Tonse appointed MD & CEO (3 Years).

**BHARAT TAXI**

Driver-Owner Model

- India's First Cooperative Ride-Hailing App
- Key Feature:** Drivers are 'Saarthis' (Owners).
- Backed by:** Amul, NAFED, IFFCO.
- Capital:** ₹300 Cr.

**LABOR & SKILLS**

**NATIONAL MIGRATION SURVEY**

- Dates:** July 2026 - June 2027
- Goal:** Social Security Database.

**PM SETU SCHEME:**  
 World Bank approves \$830M loan to upgrade 1,000 ITIs.

**PAYTM**

**PAYTM:** Penalized ₹18.76 Lakh for FEMA violations (Little Internet Pvt Ltd).

**GUJARAT**

**Award:** 'Best State for Aviation Ecosystem' (Wings India)  
**Ecology:** Chhari Dhand declared Ramsar Site.

**MEGA-DEAL**

**ACQUISITION ALERT**  
 SpaceX acquires xAI.  
 Valuation: \$1.25 Trillion.

**MAHARASHTRA**

**New Dy CM:** Sumitra Pawar (First Woman Dy CM)  
**Governor:** Acharya Devvrat  
**Infrastructure:** MAHSR (Bullet Train) tunnel breakthrough in Palghar.



## MANIPUR

New CM: Yumnam  
Khemchand Singh (BJP)

Replaces N. Biren Singh.

End of President's Rule.



## ANDHRA PRADESH



Launch: 'Pillu AI'

Voice-based billing for MSMEs.  
Supports 5 Indian Languages.



## MADHYA PRADESH

Education Reform:  
Introduction of 'Garbh  
Sanskar' education in  
universities and hospitals.

## GREEN MOBILITY:

Cochin Int'l Airport  
deploys Hydrogen  
Fuel Cell Buses.

Event: World  
Wetlands  
Day (Feb 2)



**HAVEN-1:** World's first private space station (Vast Space).

**Launch:** 2027 via SpaceX.

**New Agency:** Singapore launches Space Agency (April 1).

## DEFENSE



**YANTRA INDIA LTD:** Miniratna Category-I Status.  
**EXERCISE KHANJAR:** India-Kyrgyzstan (Assam).

## Karnataka

- FICCI FLO inaugurates  
first women-led industrial  
park in Gauribidanur.

## Odisha

Hosting 'Black Swan  
Summit' (AI/Fintech)  
in Bhubaneswar.



Badminton

## DEVIKA SIHAG

Winner: Thailand Masters.

 First Indian Woman to win  
this title.



Squash

## ANAHAAT SINGH

Winner: "Squash on Fire" Open.

 15th PSA Title.



Football

## ARSENAL WOMEN

Winner: FIFA Women's  
Champions Cup.

 Prize: \$2.3M.



Mountaineering

## KABAK YANO

Summit: Mt. Aconcagua.

 Highest peak in Western  
Hemisphere.

## GRAMMY WIN

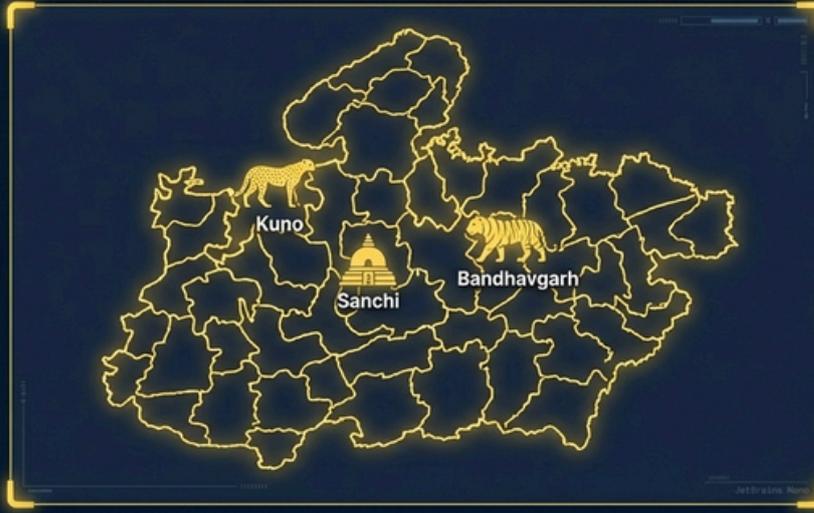
14th Dalai Lama.  
Best Audio Book: "Inner World"

## APPOINTMENTS

AR Rahman: Brand Ambassador  
for DSC Developer.

## STATIC INTELLIGENCE: MADHYA PRADESH

The Tiger State



### Leadership

- Capital: Bhopal
- CM: Mohan Yadav
- Gov: Mangubhai Patel

### Key Stats

- Highest Tiger Population
- Most National Parks (11)

### Symbols

- Animal: Barasingha
- Flower: White Lily
- Crop: Soybean

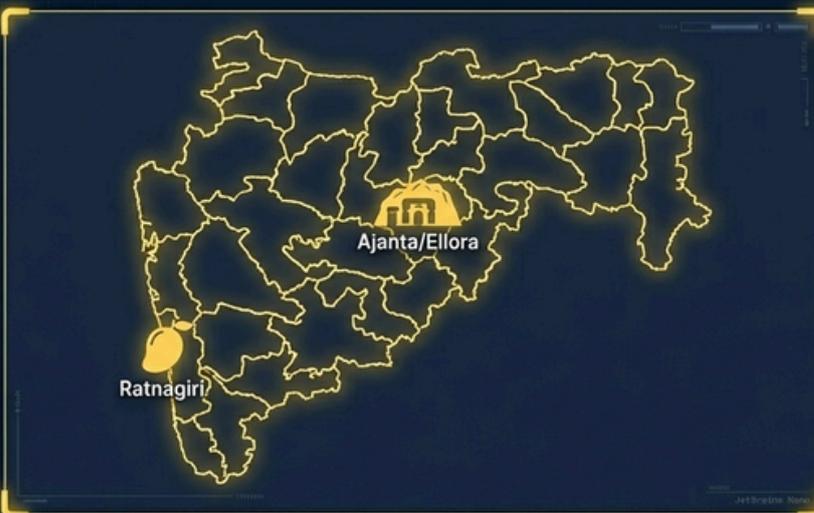
### Important Days

- Feb 4: World Cancer Day
- Feb 6: Zero Tolerance for FGM
- Feb 1-7: World Interfaith Harmony Week

### Books & Authors

- 'Four Stars of Destiny' - Gen. MM Naravane
- 'India's External Intelligence' - Maj. Gen. VK Singh

## STATIC INTELLIGENCE: MAHARASHTRA



### Leadership

- Capital: Mumbai
- CM: Devendra Fadnavis
- Gov: Acharya Devvrat

### Geography

- Godavari (Dakshin Ganga)
- Tadoba ('Jewel of Vidarbha')

### GI Tags

- Alphonso Mango
- Paithani Saree
- Nashik Wine

### Obituaries

Dr. Andre Beteille  
(Renowned Sociologist)

### Gujarat

- Asiatic Lion population hits 891. Barda Sanctuary developed as second home.
- Airbus Centre of Excellence at Vadodara.

## TRIBUTES

Andre Beteille (Sociologist, Padma Bhushan)  
Saif al-Islam Gaddafi (Libya)

## THE 2026 FORECAST SUMMARY

6.9%

GDP Forecast

98

Ramsar Sites

\$1.25 Trillion

SpaceX xAI Deal

₹75,000

Duty-Free Baggage Limit

\$830 Million

World Bank Skill Loan

98.42%

₹2000 Notes Returned



**Domestic Innovation:** ₹1 Lakh Crore RDI Fund launched by Minister Jitendra Singh. Concessional financing at 2-4% interest for 15 years.

- Apple launches education hub with MAHE in Bengaluru.
- Spain bans social media access for children under 16.

**Economy | The Upgrade**  
 Goldman Sachs raises India's 2026 GDP forecast to 6.9% following the strategic US Trade Deal.

**Polity | The Breakthrough**  
 President's Rule revoked in Manipur; Yumnam Khemchand Singh sworn in as the new Chief Minister.

**Global Biz | The Milestone**  
 Walmart becomes the first retailer in history to surpass a \$1 Trillion market capitalization.

**Policy | The Reform**  
 Insurance Laws Amendment 2025 ratified; permits 100% FDI and targets 'Insurance for All' by 2047.

**AI Summit**  
 Organized by MeitY & CII: 'India AI Impact Summit 2026' organized by MeitY & CII.

**Theme:** Driving Equitable Growth.  
**Education**  
 Delhi ranked #1 globally for student affordability.

**Sector Reform | Insurance Laws Amendment 2025**

Key Amendments & Impacts		Static Context: IRDAI Vision: Insurance for All by 2047 Current Penetration: 3.7% of GDP Headquarters: Hyderabad Chairman: Ajay Seth
Foreign Direct Investment (FDI)	Now 100% Permitted.	
Reinsurance Capital	Net Owned Fund reduced from ₹5,000 Cr to ₹1,000 Cr.	
Leadership Mandate	Chairpersons, MDs, and CEOs must be Indian Citizens.	
Operational Structure	LIC granted autonomy to open Zonal Offices.	
Coverage Milestone	Alwar, Rajasthan becomes first district to achieve 100% coverage.	

**Multilateral - BRICS**

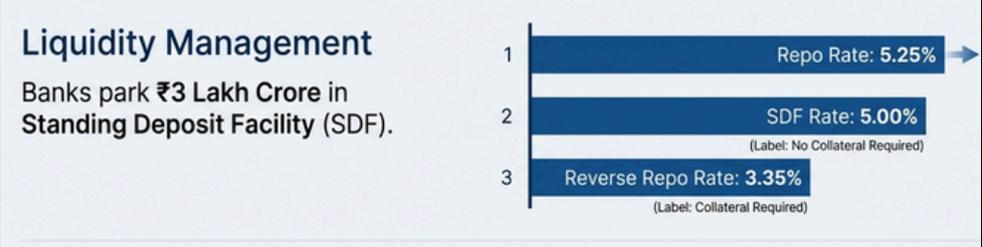
- India joins BCIC (Centre for Industrial Competencies).
- Nodal Agency: National Productivity Council (NPC).
- Support: UNIDO.

**RBI Leadership**  
**Governor:** Sanjay Malhotra  
**Deputies:** T. Rabi Sankar, Swaminathan J, Poonam Gupta, Gupta, Ptd, Shirish Chandra Murmu

**Bilateral Updates**

- Seychelles: President Patrick Herminie visits India to celebrate 50 years of diplomatic ties.
- GCC (Gulf Cooperation Council): Free Trade Agreement talks officially resumed.

**Banking Regulation & Liquidity**



**Compliance & Penalties**

- Entity:** Paytm (One 97 Communications)
- Penalty:** ₹18.76 Lakh (FEMA Violations)
- Context:** Related to 'Little Internet Singapore' investment (2016-17).

**Future Frameworks**

- Crypto-Asset Reporting Framework (CARF)
- Implementation:** April 1, 2027
- Goal:** Curb tax evasion (OECD Standard).

**Consumer Protection**

**The New Shield:** RBI introduces framework for compensation of small-value digital frauds up to ₹25,000 (via DEA Fund).

## Corporate Banking | Mergers, Moves & Products

### Leadership

Yes Bank appoints Vinay Muralidhar Tonse as MD & CEO for a 3-year term.

### Acquisition

RBI approves Blackstone to acquire 9.99% stake in Federal Bank.

### Product Launch

Tripura Gramin Bank launches India's first RRB co-branded RuPay Credit Card. Partner: Punjab National Bank.

### Innovation

**Axis Bank:** Launches 'Rooftop Solar Finance' for MSMEs.  
**Equitas SFB:** Bancassurance pact signed with Bharti AXA Life.

## State in Focus | Manipur



### Political Update

- **President's Rule Revoked:** Feb 4, 2026.
- **New Chief Minister:** Yumnam Khemchand Singh (BJP).
- **Governor:** Ajay Kumar Bhalla.

### Static Intelligence (Exam Focus)

- **Flora/Fauna:** Keibul Lamjao is the world's only floating park; home to the Sangai Deer.
- **GI Tags:** Chak-Hao (Black Rice), Kachai Lemon, Tamenglong Orange.
- **Culture:** Lai Haraoba, Raas Leela.

## Defense Agreements



- **Helicopter Manufacturing:** Adani Defence partners with Leonardo (Italy) for production in India.
- **Export:** Scan Defence to supply Training Ship to Royal Navy of Oman.
- **Exercise:** 'Khanjar' (India-Kyrgyzstan Special Forces) begins in Assam.

## Space & Frontier Tech



- **Haven-1:** World's first private space station (Vast/SpaceX) set for 2027 launch.
- **Digantara:** Signed SSA agreement with Singapore; raised \$50M from Reliance.
- **Drones:** NTH & STQC sign pact for standardization of drone testing.

## Awards & Recognition

Arts



**Dalai Lama**

Grammy Award for Best Audio Book.

Humanitarian



**Queen Mother of Bhutan**

Soldier of Humanity Award.

Education



**Rubal Nagi**

Global Teacher Prize (\$1 Million).

Sanitation



**Paradip Port**

Swachhata Pakhwada Award.

## MSME Support



### MSME Support

**Credit Boost:** Collateral-free loan limits doubled to ₹20 Lakh (eff. April 1, 2026).

Axis Bank launches 'Rooftop Solar Finance' (₹10L-₹2Cr).

## Institutional Updates



### Institutional Updates

**Mission-SAKSHAM:** Training for Urban Cooperative Banks.

**NBFC Deregulation:** Assets under ₹1,000 Cr proposed for exemption.

## Himachal Pradesh

'Padhai with AI' launched by CM Sukhvinder Singh Sukhu. Raulane Festival celebrated.

## Nagaland

Frontier Nagaland Territorial Authority (FNTA) agreement signed for 6 districts.

### 1. Cricket - WPL 2026

- Champions:** Royal Challengers Bangalore (RCB) claim 2nd title.
- Top Performers:** Smriti Mandhana (Most Runs), Soph, Sophie Devine (Most Wickets).

### 2. Shooting

- Asian Championship:** Esha Singh wins Gold.
- Future Host:** India to host 2027 Asian Rifle/ Pistol (Olympic Qualifier).

### 3. Olympic Roadmap

## Rajasthan

- Alwar district achieves 100% insurance coverage.
- RBI penalizes Agartala Coop Bank.

**Name:** Kenta Kon  
**Role:** Appointed President & CEO (eff. April 1).

### Global Teacher Prize

**Name:** Rouble Nagi  
**Role:** Winner 2026 (Awarded by GEMS Education).

### Global Initiatives

**Text:** NYC joins WHO GOARN network. 3rd International Ayurveda Conference held in Brazil.

#### RBI Holds Firm

Policy Repo Rate remains at 5.25%. GDP growth projected at robust 7.4%.

#### Champions Again

India clinches 6th ICC U-19 World Cup title, defeating England.

#### India Stack Goes Global

DPI cooperation agreements signed with 23 countries; UPI now live in 8+ nations.

#### Women-Led Growth

FICCI FLO inaugurates first-of-its-kind women-led industrial park in Karnataka.

## Monetary Policy Review: Stability Amidst Growth

#### Key Rates

**Repo Rate**  
**5.25%**  
(Unchanged)

SDF: **5.0%** | MSF / Bank Rate: **5.50%**

#### Projections

**7.4%** ↑  
Real GDP Growth (FY26)

**2.1%** ↓  
CPI Inflation (FY26)

Committee Context: Policy decided by MPC members including Governor Sanjay Malhotra & Poonam Gupta. Stance: Neutral.

### 23 Partner Nations for India Stack/DPI

#### Domestic Tech Policy

- Deep Tech:** Startup turnover limit raised to ₹300 Cr; eligibility window extended to 20 years.
- New Platforms:** MoCA launches 'ANNA DARPAN' (microservices) and 'Bhandaran 360' (ERP).
- UPI Expansion:** Live in 8+ countries.



CRICKET SPOTLIGHT

## U-19 WORLD CUP CHAMPIONS

India wins 6th Title (def. England).

**Player of Series:** Vaibhav Suryavanshi (439 runs).

### WOMEN'S PREMIER LEAGUE

Winner: RCB (4th Edition).  
Orange Cap: Smriti Mandhana.

### IOC MEMBER

Soraya Aghaei elected as first Iranian woman member.

## State Focus: Meghalaya ('Scotland of the East')



### GEOGRAPHY

Capital: Shillong.  
Wettest Place: Mawsynram.

### CULTURE

Matrilineal society.  
"Whistling Village" (Kongthong).

### NATURE

Living Root Bridges.  
National Parks: Nokrek, Balpakram.

### ECONOMY

GI Tag: Lakadong Turmeric (High curcumin).  
CM: Conrad Sangma.**SEBI:** Proposes Systematic Withdrawal Plans (SWP) for mutual fund units in Demat.**Penalty:** RBI imposes ₹1 Lakh penalty on Agartala Cooperative Bank.**Innovation:** IIT Madras launches 'Unicorn Frontier Fund' (₹1000 Cr corpus).**Merger:** 12 PGCIL subsidiaries merged into POWERGRID Khavda II-C Transmission Ltd.**AI for Good:** 'ASHA' (Anna Sahayata Holistic AI) launched for ration distribution.