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DAILY CURRENT AFFAIRS 01-04-2026

NATIONAL NEWS

Rajasthan Launches Industrial Park Promotion Policy 2026

The Rajasthan Government has launched the Industrial Park Promotion Policy 2026 under the leadership of Bhajanlal Sharma to attract investments, generate employment and develop world-class industrial parks.

The policy aims to position Rajasthan as a future-ready industrial destination and aligns with national initiatives like Make in India and Atmanirbhar Bharat.

The policy provides a structured and flexible framework for industrial development with participation from both public and private sectors.

Industrial parks will be developed through multiple models including:Fully private ownership,Hybrid land-sharing models and Public-Private Partnership (PPP) framework

The government has mandated minimum area of 50 acres for private industrial parks and at least 10 industrial units in each park

These provisions aim to create integrated industrial ecosystems instead of fragmented development.

The policy focuses on boosting investment, employment generation and economic growth by:Attracting domestic and foreign investors, Promoting manufacturing and industrial expansion and Ensuring balanced regional development across the state

It is expected to strengthen Rajasthan's position as an emerging industrial hub in India.

A key feature of the policy is its emphasis on green and sustainable industrial development.

Indian Railways Imposes ₹10 Lakh Fine on Indian Railway Catering and Tourism Corporation

Indian Railways imposed a ₹10 lakh penalty on Indian Railway Catering and Tourism Corporation following a food quality complaint on the Patna– Tatanagar Vande Bharat Express.

The incident was reported on Train No. 21896, where a passenger raised concerns regarding poor onboard food quality.

After investigation, authorities identified deficiencies in service standards, leading to strict action.

Along with Indian Railway Catering and Tourism Corporation, the private catering service provider

responsible for the lapse was fined ₹50 lakh, and its contract was immediately terminated.

The action reflects the Government of India's focus on improving passenger experience and enforcing accountability in railway services.

Indian Railways serves approximately 58 crore meals annually, making it one of the largest railway catering networks in the world.

The Ministry of Railways has reiterated its zero-tolerance policy towards negligence affecting passenger safety and service quality.

Over the last three years, penalties worth ₹2.6 crore have been imposed in cases related to catering and service deficiencies.

INTERNATIONAL NEWS

India and European Union Ink Aviation Manufacturing Pact To Enhance Safety

The Government of India (GoI) signed a working arrangement with the European Union (EU) in the field of industrial aviation production to strengthen bilateral cooperation.

The agreement aims to align India's aviation manufacturing processes with global safety standards and enhance regulatory harmonisation.

The arrangement was signed ahead of a regional aviation workshop in New Delhi under the EU-South Asia Aviation Partnership Project.

The agreement was exchanged between the Directorate General of Civil Aviation (DGCA) under the Ministry of Civil Aviation (MoCA) and the European Union Aviation Safety Agency (EASA).

The collaboration will focus on certification, production processes, and regulatory cooperation in the aviation sector.

A key project under this arrangement includes the assembly of Airbus Helicopters H125/AS350 in Bengaluru, Karnataka, boosting domestic aerospace manufacturing.

The initiative supports India's 'Make in India' programme by promoting indigenous manufacturing with foreign collaboration.

It is expected to enhance technical know-how, employment generation, and industrial capacity in the aviation sector.

The partnership will improve aviation safety, quality standards, and compliance with international norms.

Overall, the agreement positions India as an emerging global hub for aviation manufacturing and maintenance operations

BANKING

Reserve Bank of India imposes ₹3.10 lakh penalty on Pine Labs Limited

The Reserve Bank of India (RBI) imposed a monetary penalty of ₹3.10 lakh on Pine Labs Limited for non-compliance with regulatory guidelines.

The penalty was imposed for violations of RBI directions related to Prepaid Payment Instruments (PPIs).

The RBI exercised its powers under Section 30(1) read with Section 26(6) of the Payment and Settlement Systems Act, 2007 to impose the penalty.

The key regulatory breach involved issuing Full-KYC Prepaid Payment Instruments (PPIs) without completing proper Know Your Customer (KYC) verification of customers.

This violation is considered a serious compliance lapse in digital payment regulations, highlighting the importance of strict adherence to RBI KYC norms.

RBI sets ₹2.5 lakh crore Ways and Means Advances limit for H1 FY 2026–27

The Reserve Bank of India (RBI), in consultation with the Government of India, has fixed the Ways and Means Advances (WMA) limit at ₹2,50,000 crore for the first half of FY 2026–27 (April–September 2026).

The Ways and Means Advances (WMA) is a temporary loan facility provided by RBI to the government to manage short-term mismatches between receipts and expenditures.

The RBI may initiate fresh market borrowings (floatation of government securities) when 75% of the WMA limit is utilised, ensuring fiscal liquidity management.

The RBI retains the flexibility to revise the WMA limit based on changing economic and fiscal conditions.

The interest rate on WMA is linked to the Repo Rate, making it a relatively low-cost borrowing option for the government.

In case of Overdraft (when WMA limit is exceeded), the interest rate becomes Repo Rate + 2%, making it costlier and discouraging excessive borrowing.

The framework ensures efficient cash management and fiscal discipline for the Government of India.

Reserve Bank of India imposes ₹58.50 lakh penalty on Bank

of India

The Reserve Bank of India (RBI) imposed a monetary penalty of ₹58.50 lakh on Bank of India for regulatory non-compliance.

The violations were related to RBI directions on Priority Sector Lending (PSL) – Targets and Classification and Interest Rate on Deposits.

The penalty was imposed under Section 47A(1)(c) read with Sections 46(4)(i) and 51(1) of the Banking Regulation Act, 1949.

The first violation involved charging ad-hoc service, inspection, and processing fees in certain priority sector loans up to ₹25,000, which is not permitted under RBI guidelines.

The second violation was the failure to pay interest on certain Term Deposit Receipts (TDRs) from the date of maturity until repayment, violating deposit interest norms.

The action highlights strict enforcement of RBI regulatory compliance norms in banking operations.

Reserve Bank of India issues directions on Net Open Position in INR (NOP-INR)

The Reserve Bank of India (RBI) has issued directions on Net Open Position in INR (NOP-INR) for Authorised Dealers (ADs) under the Master Direction on Risk Management and Inter-Bank Dealings (July 05, 2016).

As per the Master Direction, the RBI is empowered to set limits on open positions in Indian Rupee (INR) to manage exchange rate volatility based on prevailing market conditions.

Exercising this authority, the RBI has introduced a specific cap on NOP-INR positions for Authorised Dealers operating in the onshore deliverable foreign exchange market.

Authorised Dealers (ADs) must ensure that their Net Open Position in INR (NOP-INR) does not exceed USD 100 million at the end of each business day.

SEBI Extends Suspension Of Derivatives Trading In Seven Agricultural Commodities

The Securities and Exchange Board of India (SEBI) has extended the suspension of trading in derivatives of seven agricultural commodities till 31 March 2027.

The affected commodities include wheat, moong, paddy (non-basmati), chana, crude palm oil, mustard seeds, and soybean, along with their derivative contracts.

The suspension was originally imposed in December 2021 and has been extended multiple times due to ongoing concerns regarding market stability.

The decision aims to curb excessive speculation and volatility in essential agricultural commodities that significantly influence food prices and inflation.

The suspension allows market participants to square off existing positions but prohibits any fresh

futures trading in the specified commodities.

The move is intended to stabilize key agricultural commodity markets and protect consumers from price shocks.

RANKS, INDICES & REPORTS

2025 World Air Quality Report

Loni near Ghaziabad in the state of Uttar Pradesh, has overtaken Delhi to become the world's most polluted city, according to the 2025 World Air Quality Report released by IQAir.

The finding highlights the worsening air pollution crisis across the National Capital Region (NCR) and raises serious public health concerns.

Loni recorded an annual average PM2.5 concentration of 112.5 µg/mↃ3;, which is more than 22 times higher than the safe limit prescribed by the World Health Organization.

PM2.5 refers to fine particulate matter that can penetrate deep into the lungs and enter the bloodstream, posing severe health risks.

Earlier, Delhi symbolised India's air pollution crisis, but the emergence of Loni at the top of global rankings indicates that pollution has expanded beyond the national capital to the wider National Capital Region (NCR).

Cities such as Ghaziabad, Noida and Faridabad are increasingly forming a continuous pollution belt, showing that air pollution is now a regional crisis rather than a localised issue.

Major causes behind severe pollution levels in Loni include:

Unregulated industrial emissions

Vehicular pollution due to heavy traffic and outdated fuel standards

Construction dust and weak enforcement of dust-control norms

Open waste burning and biomass combustion

Stubble burning in neighbouring states

DEFENCE

Indian Navy Sail Training Ship INS Sudarshini Reaches Sète

During Lokayan-26 Transoceanic Expedition

The Indian Navy's sail training ship INS Sudarshini arrived at the historic port city of Sète as part of the transoceanic expedition Lokayan-26.

The visit of INS Sudarshini marks a significant milestone in its journey and highlights India's commitment to maritime cooperation and cultural diplomacy.

During its stay, INS Sudarshini will participate in the 'Escale à Sète' festival, one of Europe's most prestigious gatherings of traditional tall ships and seafaring communities.

The Escale à Sète festival provides a global platform to showcase India's maritime heritage and promote international camaraderie.

The participation also aims to strengthen naval partnerships and maritime cooperation across nations.

Prior to reaching Sète, INS Sudarshini completed port calls at Salalah (Oman), Safaga and Alexandria (Egypt), and Valletta (Malta).

The ship covered a distance of approximately 5,500 nautical miles during its voyage.

Throughout the expedition, INS Sudarshini served as a "Floating Ambassador" of India.

SPORTS

Sheetal Devi Named 'Para Archer of the Year 2025' by World Archery

Sheetal Devi was honoured with the 'Para Archer of the Year 2025' award by World Archery.

At the age of 19, the para-archer from Jammu and Kashmir received global recognition for her outstanding performances and inspiring journey in para-archery.

The award highlights India's growing dominance in para-sports at the international level.

Sheetal Devi created history by becoming the first female armless archer to win a gold medal at the World Para Archery Championships.

She achieved this milestone in the women's compound individual event held in Gwangju.

At the same championship, she won a complete set of medals, demonstrating exceptional consistency:

Gold – Women's compound individual event

Silver – Women's team event

Bronze – Mixed team event

She also secured a bronze medal in the mixed team event at the Paris Paralympics 2024.

Other major award winners in 2025 include:

‘Archer of the Year’ – Emircan Haney

‘Young Archer of the Year’ – Baptiste Addis

‘Best Team of the Year’ – South Korea men's recurve archery team

World Archery was founded in 1931 and serves as the global governing body for Olympic and Paralympic archery.

Born without arms, Sheetal Devi mastered archery using her feet, and her journey continues to inspire athletes and persons with disabilities worldwide.

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