Shankar School of Banking | ASPIRANT'S CHOICE
Information is a Blessing
A Shankar IAS Academy Initiative

DAILY CURRENT AFFAIRS 02-02-2026

NATIONAL NEWS

Meghalaya's Living Root Bridges Nominated to UNESCO World Heritage List

India has formally submitted the nomination dossier of Meghalaya's living root bridges, titled "Jingkieng Jri / Lyu Chrai Cultural Landscape", to the United Nations Educational, Scientific and Cultural Organization (UNESCO) for the 2026–27 World Heritage evaluation cycle.

The dossier was submitted by Vishal V. Sharma, India's Ambassador and Permanent Representative to UNESCO, to Lazare Assomo Eloundou, Director of UNESCO's World Heritage Centre.

The nominated cultural landscape spans the Khasi Hills and Jaintia Hills of Meghalaya.

It represents a centuries-old living heritage tradition developed and preserved by the indigenous Khasi and Jaintia communities.

The living root bridges form the core of the nomination and embody the indigenous philosophy of living in harmony with nature and reverence for Mei Ramew (Mother Earth).

The submission acknowledges the leadership of the Prime Minister of India, the Union Minister for Culture, and the Chief Minister of Meghalaya.

Contributions of the Archaeological Survey of India, the Ministry of External Affairs, and local communities in conserving this heritage have been recognised.

The nomination reflects India's commitment to safeguarding living cultural landscapes and advancing international heritage conservation through UNESCO.

Ministry of Agriculture and Farmers Welfare Forms High-Level Committee

The Ministry of Agriculture and Farmers Welfare constituted a high-level Committee to review and strengthen the functioning of Farmer Producer Organisations in Tamil Nadu.

The Committee will assess governance, business sustainability, technical support, value addition, marketing, and capacity-building aspects of Farmer Producer Organisation operations.

It will recommend measures to strengthen operational efficiency, technical support systems, institutional coordination, and market linkages, with special focus on key crops of Tamil Nadu.

The Committee is expected to submit its final report within two months to the Department of

Agriculture and Farmers Welfare.

Indian Council of Agricultural Research – National Research Centre for Banana, Tiruchirappalli, Tamil Nadu, along with Krishi Vigyan Kendras through Indian Council of Agricultural Research – Agricultural Technology Application Research Institutes, Hyderabad, Telangana, will act as the host institution and provide logistical and secretarial support.

National Institution for Transforming India Launches Sampoornata Abhiyan 2.0

The National Institution for Transforming India launched Sampoornata Abhiyan 2.0 to ensure essential services reach the most remote and underserved populations.

The campaign aims to fast-track development and achieve 100 percent saturation of key development indicators across Aspirational Districts and Aspirational Blocks in India.

Sampoornata Abhiyan 2.0 will be conducted for a three-month period from 28 January to 14 April 2026.

The campaign was launched by B. V. R. Subrahmanyam, Chief Executive Officer, National Institution for Transforming India, in the presence of Rohit Kumar, Additional Secretary and Mission Director, Aspirational Districts and Blocks Programme, National Institution for Transforming India, along with Planning Secretaries.

The initiative expands Sampoornata Abhiyan 2024 and covers 112 Aspirational Districts and 513 Aspirational Blocks under the Aspirational Districts and Blocks Programme.

National Institution for Transforming India, in coordination with concerned Central Ministries and Departments and the Governments of States and Union Territories, will jointly drive the effective implementation of the campaign.

Ministry of Statistics and Programme Implementation Launches PAIMANA Portal

The Ministry of Statistics and Programme Implementation (MoSPI) has operationalised PAIMANA (Project Assessment, Infrastructure Monitoring and Analytics for Nation-building) to monitor Central Sector Infrastructure Projects worth ₹150 crore and above.

PAIMANA replaces the old OCMS-2006 (Online Computerised Monitoring System), thereby modernising infrastructure project monitoring.

Following the principle of “one data, one entry”, PAIMANA is integrated via APIs with the Department for Promotion of Industry and Internal Trade’s (DPIIT) Integrated Project Monitoring Portal (IPMP / IIG-PMG).

This integration allows automatic data flow from IPMP, reducing manual data entry, with approximately 60% of projects updated automatically.

The portal was operationalised through coordination with 20+ Central Ministries/Departments, along with DEA and DPIIT, covering project mapping, data migration, validation, and analytics.

Currently, 1,392 ongoing infrastructure projects have been onboarded on PAIMANA, with data sanitisation of IPMP and further onboarding of stakeholders and projects underway.

SCIENCE & TECHNOLOGY

India’s Space Economy Worth USD 8.4 Billion with 399 Start-ups in Launch Vehicles, Satellites, and Space Technology

India’s space economy is currently valued at USD 8.4 billion, with 399 space start-ups operating in launch vehicles, satellites, propulsion systems, and space-grade electronics.

Indian Space Policy 2023 permits private entities to undertake end-to-end space activities, including launches, satellite manufacturing and operations, data services, and ground stations.

IN-SPACe has disbursed ₹2.36 crore under its Seed Fund and Pre-Incubation Entrepreneurship Programme to support early-stage space ventures.

According to IN-SPACe’s Decadal Vision Report, India aims to expand its space economy from USD 8.4 billion (2022) to USD 44 billion by 2033, including USD 11 billion in exports.

The Decadal Vision Strategy of IN-SPACe focuses on three pillars: Revenue Generation, Ecosystem Development, and Catalysing Space Activities.

Revenue Generation will be driven by commercialization of launch services, satellite and ground operations, Earth observation, satellite communication, satellite navigation, and in-orbit economy.

Space economy growth is supported by demand generation, international collaboration, promotion of space culture, and enabling industry to scale services and exports.

Of the 434 foreign satellites launched by ISRO, 399 were launched after 2014, highlighting India’s rapid growth in space services.

Currently, approximately 1050 private companies have provided their capabilities on the IN-SPACe Digital Platform (IDP) for various space activities.

BANKING

PFRDA Introduces NPS Swasthya Pension Scheme

The Pension Fund Regulatory and Development Authority (PFRDA) permitted the launch of ‘NPS Swasthya Pension Scheme’ as a Proof of Concept (PoC) under its Regulatory Sandbox Framework to integrate health benefits with pension savings.

The scheme is introduced under the PFRDA Act, 2013 and operates with temporary relaxations in the PFRDA (Exits and Withdrawals under NPS) Regulations, 2015 during the PoC period.

NPS Swasthya Pension Scheme will function as a specific sector scheme under the Multiple Scheme Framework (MSF) of the National Pension System (NPS).

The pilot project will be launched by approved Pension Funds (PFs) for a limited period, subject to prior approval from PFRDA.

For implementation, PFs may collaborate with Central Recordkeeping Agencies (CRAs), fintech firms, and Health Benefit Administrators (HBAs) / Third-Party Administrators (TPAs).

Any Indian citizen can enrol, provided they have a Common Scheme Account (CSA) under NPS.

Subscribers can withdraw up to 25% of their own contributions for medical expenses, with no limit on the number of withdrawals, after maintaining a minimum corpus of ₹50,000.

If inpatient medical expenses exceed 70% of the total corpus in a single instance, subscribers are allowed a 100% lump-sum premature exit exclusively for medical treatment.

Subscribers above 40 years of age (excluding government subscribers) can transfer up to 30% of contributions from their existing NPS account to the Swasthya Pension Scheme account.

The scheme aims to assess operational, technological and regulatory feasibility of combining healthcare support with long-term retirement planning, making it a first-of-its-kind health-linked pension initiative under NPS.

Punjab and Sind Bank Gets Reserve Bank of India Nod to Open Branch at GIFT City IFSC

Punjab and Sind Bank has received Reserve Bank of India (RBI) approval to open a branch at the International Financial Services Centre (IFSC) in GIFT City, Gandhinagar.

The new branch will operate within GIFT City, India’s globally competitive financial services hub.

The move strengthens the bank’s capabilities in foreign currency lending, trade finance, treasury operations, and international banking services.

Punjab and Sind Bank is a state-owned public sector bank, headquartered in New Delhi, led by MD and CEO Swarup Kumar Saha.

Opening a branch at GIFT City IFSC marks the bank’s formal entry into global financial services and aligns with India’s ambition of positioning GIFT City as a world-class financial hub.

GIFT City IFSC facilitates cross-border financial transactions, offshore banking, international trade finance, and capital market activities under a globally competitive regulatory framework.

The branch will enable the bank to operate with greater flexibility in foreign currencies, catering to the needs of corporate and institutional clients engaged in global trade and investment.

The initiative supports national priorities of financial sector development, global integration, and contributes to India’s ambition of becoming a global financial powerhouse.

By leveraging the GIFT City ecosystem, Punjab & Sind Bank aims to promote sustainable growth, innovation, and value creation for stakeholders.

India Permits EU Banks to Open 15 Branches in Four Years under India–EU FTA

India has agreed to allow European Union (EU) banks to open up to 15 branches over a four-year period under the India–EU Free Trade Agreement (FTA).

The move represents a calibrated opening of India's financial services sector, while retaining safeguards for domestic stability and national interests.

Currently, European banks operating in India include Deutsche Bank, BNP Paribas, and Societe Generale.

The cap of 15 branches reflects India's cautious approach to financial sector liberalisation, balancing foreign participation with regulatory oversight by domestic authorities.

Under the FTA, India allows 100% foreign direct investment (FDI) in the insurance sector and 74% FDI in banking services.

The agreement aligns with India's objective of attracting stable foreign capital, improving service efficiency, and integrating with global financial markets without compromising prudential norms.

India has secured carve-outs for national security and retained policy space in sensitive sectors like legal services.

The FTA includes a bilateral safeguard mechanism, allowing India to temporarily raise duties to MFN level for a maximum of four years in case of import surges harming domestic industries.

On intellectual property rights, India is not obliged to amend or dilute existing IP laws, preserving policy autonomy in pharmaceuticals, innovation, and public interest regulation.

The agreement provides for a general review by a joint committee within five years of entry into force and every five years thereafter, allowing scope for recalibration as trade and investment flows

The rules of origin clause ensures that only meaningful manufacturing or value-adding activities qualify for preferential tariffs, excluding minimal operations like packaging, labelling, minor assembly, or peeling.

DEFENCE

Taiwan Completes Maiden Underwater Sea Trial of Indigenous Submarine

Taiwan has successfully completed the first underwater sea trial of its domestically developed submarine, marking a major milestone in strengthening maritime deterrence against China.

The submarine, named “Narwhal” (also known as Hai Kun), conducted a shallow-water submerged navigation test off Kaohsiung, Taiwan’s southern port city.

The trial was confirmed by CSBC Corporation, Taiwan’s state-owned shipbuilder leading the indigenous submarine programme.

Taiwan plans a total of eight domestically built submarines under this programme to enhance its ability to protect vital sea lanes and conduct sea denial operations.

The programme has leveraged expertise and technology from the United States and the United Kingdom, a notable breakthrough for diplomatically isolated Taiwan.

China considers Taiwan its territory and has increased military pressure through frequent naval exercises around the island.

Submarines are seen by Taipei as a critical asymmetric capability to counter China’s naval superiority.

The Narwhal submarine, originally scheduled for delivery in 2024, faced delays due to international constraints and political pressure from Beijing.

The submarine has a cost of T$49.36 billion, is equipped with a US-supplied combat management system, and will carry US-made Mark 48 heavyweight torpedoes.

Future submarines in the series may be equipped with missile systems to further enhance deterrence.

Taiwan aims to deploy at least two domestically built submarines by 2027, focusing on mobile and survivable systems such as submarines, drones, and truck-mounted missiles.

The submarine trial highlights Taiwan’s intent to bolster defense capabilities amid growing strategic competition in the Indo-Pacific region.

SPORTS

Sixth Edition of Khelo India Winter Games 2026 Inaugurated in Ladakh

The sixth edition of the Khelo India Winter Games 2026 was inaugurated by Lieutenant Governor Kavinder Gupta at the Nawang Dorjan Stobdan Stadium, Leh, Union Territory of Ladakh.

The first phase of the Games, dedicated to ice sports, was held from 20 January to 26 January 2026.

In the medal tally, Haryana topped the table with 5 Gold, 1 Silver, and 2 Bronze medals.

Ladakh secured the second position with 2 Gold, 5 Silver, and 4 Bronze medals.

Maharashtra finished third with 2 Gold, 3 Silver, and 2 Bronze medals.

The Games were organised by the Department of Youth Services and Sports, Union Territory of Ladakh, under the supervision of the Sports Authority of India, with technical support from National Sports Federations.

The event followed a two-leg format, with Phase 1 (ice sports) held in Leh and Phase 2 (snow sports) scheduled at Kangdoori Phase 1 and Gulmarg Golf Course Club, Jammu and Kashmir.

Phase 1 disciplines included Ice Hockey and Ice Skating, with Figure Skating introduced for the first time.

Phase 2 disciplines include Alpine Skiing, Nordic Skiing, Ski Mountaineering, and Snowboarding.

The Games are conducted under the Khelo India Scheme, a Central Sector Scheme of the Ministry of Youth Affairs and Sports.

The logo symbolises energy, resilience, and the national spirit of winter sports.

The official mascot, Sheen-E-She (Shan), the Snow Leopard, represents resilience, agility, and the Himalayan legacy.

IMPORTANT DAYS

World Leprosy Day

World Leprosy Day 2026 is observed on 30th January 2026.

World Leprosy Day 2026 aims to create awareness about a disease that many people believe to be extinct, especially in developed countries.

The theme for World Leprosy Day 2026 is "Leprosy is curable, the real challenge is stigma".

The disease is also called Hansen’s disease, named after the Norwegian doctor Gerhard Henrik Armauer Hansen, who is known for identifying the bacteria that causes Leprosy.

French philanthropist Raoul Follereau started World Leprosy Day in 1954 to raise awareness of the illness, particularly its socioeconomic effects. World Leprosy Day is observed on the last Sunday of January.

To honor Mahatma Gandhi's unwavering compassion for those suffering from the disease, the day is marked in India on January 26, the anniversary of his passing.

Despite being curable today and uncommon in affluent nations like the U.S., the illness still has a stigma.

The countries with the highest incidence of incidents include Indonesia, Brazil, and India.

People who are infected are frequently subjected to prejudice and exclusion, which prevents them from receiving the proper medical attention, treatment, and even basic human rights.

OBITUTARY

Australian Hockey Veteran and Former India Coach Michael Nobbs

Michael Nobbs, former Australian hockey player, passed away at the age of 72 after a prolonged illness.

He earned 76 international caps for Australia between 1979 and 1985.

Nobbs was part of the Australian hockey teams that competed in the 1981 Hockey World Cup in Bombay and the 1984 Los Angeles Olympics.

He became the coach of the Indian men's hockey team in 2011, following India's failure to qualify for the 2008 Beijing Olympics.

Under his coaching, India competed at the 2012 London Olympics, marking a key phase in Indian hockey's revival.

Apart from India, Nobbs also served as the head coach of the Japanese men's hockey team.

SSB Shankar School of Banking
ASPIRANT'S CHOICE
Information is a Blessing
A Shankar IAS Academy Initiative