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DAILY CURRENT AFFAIRS 03-01-2026

NATIONAL NEWS

Parvati–Arga Bird Sanctuary Declared Eco-Sensitive Zone in Uttar Pradesh

The Union Government has declared the Parvati–Arga Bird Sanctuary in Uttar Pradesh as an Eco-Sensitive Zone (ESZ) to strengthen biodiversity conservation and ecological protection.

The decision aims to create a protective buffer around the sanctuary while promoting sustainable and responsible eco-tourism.

Parvati–Arga Bird Sanctuary is a significant wetland ecosystem in Uttar Pradesh, located in the Gangetic plains, and is known for supporting rich avian biodiversity.

The sanctuary attracts a large number of resident and migratory bird species and plays an important role in maintaining water balance and supporting nature-based local livelihoods.

The sanctuary covers an area of about 1,084 hectares and serves as a crucial stopover site for migratory birds arriving annually from Central Asia and Tibet, making it part of an important international migratory corridor.

Declaration as an Eco-Sensitive Zone provides a regulated buffer around the core protected area to control activities that may harm wildlife, vegetation and water bodies.

The ESZ status helps prevent unregulated construction, pollution and industrial activities, ensuring long-term ecological conservation of the wetland habitat.

According to Kirti Vardhan Singh, the move reflects the government's commitment to balancing environmental conservation with sustainable development.

The objectives of the ESZ notification include conservation of bird habitats and wetland ecology, promotion of responsible eco-tourism, prevention of ecological degradation, strengthening biodiversity management, and supporting sustainable livelihoods linked to conservation.

HP Launches 'Green to Gold' Initiative for Industrial Hemp Cultivation

Himachal Pradesh has initiated the cultivation of industrial hemp as part of a major policy shift aimed at transforming the rural economy, promoting sustainability, and strengthening the bio-economy.

Chief Minister Sukhvinder Singh Sukhu launched the ‘Green to Gold’ initiative, envisioning hemp as a key driver to achieve a self-reliant Himachal Pradesh by 2027 and to position the state as a leader in the green and bio-based economy.

Cannabis had traditionally grown wild in regions such as Kullu, Mandi and Chamba, often associated with the illegal drug trade. Under the new policy framework, the state has redefined hemp as a regulated industrial resource instead of an illicit crop.

Industrial hemp has been identified as a high-value, multi-use crop, with applications in medicinal uses (pain management and inflammation control), textiles and apparel, paper and packaging, cosmetics and personal care products, biofuel and renewable energy.

A key feature of the policy is strict regulation, with all cultivated hemp required to have tetrahydrocannabinol content below 0.3 percent, which is an internationally accepted scientific threshold.

This limit ensures that the crop is non-intoxicating, unsuitable for drug misuse, and safe for industrial fibre and seed utilisation, balancing economic benefits with social and legal safeguards.

The initiative is expected to create new livelihood opportunities for farmers, rural youth and startups, while supplying the growing pharmaceutical and wellness industries.

INTERNATIONAL NEWS

Syria Introduces New Banknote Series Effective January 1, 2026

Syria unveiled a new series of banknotes at a ceremony in Damascus, led by President Ahmed al-Sharaa and Central Bank Governor Abdul Qadir Husrieh.

The new Syrian currency (SYP) will be issued in denominations ranging from 10 to 500 pounds.

The new banknotes will enter circulation from January 1, 2026.

Redenomination reform involves dropping two zeros, where 10,000 old SYP equals 100 new SYP, aimed at easing hyperinflation pressures.

The redenomination does not change purchasing power, ensuring price neutrality for citizens.

All bank deposits and electronic balances will automatically convert on Day 1 of the reform.

The Central Bank of Syria will oversee a nationwide currency exchange through its branch network.

The design of new notes replaces Assad-era portraits with nature-based symbols.

Featured motifs include wheat fields, olive branches, orange blossoms, and roses, highlighting agriculture and cultural heritage.

The new designs symbolize a “new national identity” and economic revival following the 2025

regime change.

Coins for smaller denominations are planned and will be issued in later phases.

During the currency transition period, old and new banknotes will coexist for about 90 days.

SCIENCE & TECHNOLOGY

China Sets World Record: Superconducting Maglev Hits 700 km/h in Just 2 Seconds

China set a new world record by accelerating a superconducting electric maglev train to 700 km/h in just 2 seconds, marking the fastest maglev acceleration test ever conducted.

The experiment was conducted by researchers at the National University of Defence Technology on a 400-metre maglev test track, where a 1,000-kg test vehicle was successfully accelerated and brought to a safe stop.

The maglev system uses superconducting magnetic levitation, enabling the train to float above the track without physical contact, while electromagnetic acceleration provides propulsion with negligible friction.

The project represents over 10 years of sustained research; earlier in January 2025, the same system achieved 648 km/h, and about 30 years ago, the university developed China's first manned single-bogie maglev, making China the third country in the world to master maglev technology.

Indian Air Force Partnered with IIT Madras

The Indian Air Force (IAF) has signed a Memorandum of Understanding (MoU) with Indian Institute of Technology Madras (IIT Madras) to jointly develop an indigenous digital communication system for airborne platforms.

The collaboration combines the operational experience of the Indian Air Force with the technical and research expertise of IIT Madras.

The project will focus on the design and development of secure digital communication tools for airborne environments.

Key areas include networking algorithms, encryption technologies, secure and fast data exchange, and systems capable of operating under high mobility and changing operational conditions.

The proposed system aims to support secure, resilient and real-time communication, which is critical for modern airborne missions and network-centric warfare.

It will enable continuous information exchange between aircraft, sensors and command centres.

The initiative is expected to reduce India's dependence on imported defence communication equipment and strengthen technological sovereignty.

The collaboration will lead to the development of prototypes, which will be tested and deployed within existing defence infrastructure.

The partnership also reflects IIT Madras' expanding role in defence research, including areas such as aerospace, artificial intelligence, communication systems and cybersecurity, contributing to India's defence industrial base.

BANKING

RBI Grants Final Payment Aggregator–Cross Border Authorization to Prosus-Backed Fintech BRISKPE

BRISKPE, a Prosus-backed fintech, has received final authorisation from the Reserve Bank of India (RBI) to operate as a Payment Aggregator–Cross Border (PA-CB) under the Payment and Settlement Systems Act, 2007.

The authorisation allows both inward and outward cross-border payment flows, positioning BRISKPE as a fully compliant, end-to-end cross-border payments platform for Indian businesses.

BRISKPE becomes one of India's youngest fintechs specialising in cross-border payments to secure PA-CB authorisation in a short time frame.

Launched in 2023, BRISKPE provides real-time payment tracking, local virtual accounts, competitive FX, and a digital-first onboarding experience.

The PA-CB license is mandatory for entities facilitating online cross-border payments for import and export of goods and services.

This move reinforces the RBI's focus on bringing fintech intermediaries under direct regulatory oversight to ensure compliance and transaction security.

IDFC First Bank Launches 'Gaj', an Invitation-Only Premium Metal Credit Card

IDFC First Bank has launched 'Gaj', a premium metal credit card offered exclusively on an invitation-only basis for High-Net-Worth Individuals (HNIs).

The card represents the pinnacle of the bank's Ashva–Mayura–Gaj trilogy, a curated series of premium metal credit cards.

The design of the card features a twin-elephant motif (Gaj meaning elephant in Sanskrit), symbolizing majesty, wisdom, and stability.

It carries a joining fee and an annual fee of ₹12,500 plus GST

The annual fee is waived upon reaching a milestone of ₹10 lakh in annual spends.

Cardholders receive 12,500 Reward Points (RP) as a welcome benefit, where 1 RP = ₹1 for travel

bookings, effectively offsetting the joining fee.

A key feature is zero foreign exchange (forex) markup on all international transactions, targeting the "Global Indian"

The card provides interest-free global ATM cash withdrawals for up to 45 days (subject to a flat transaction fee).

It offers accelerated rewards of up to 33.33% value-back (50 RP per ₹150) on hotel bookings and 16.67% on flight bookings via the bank's app.

Travel benefits include complimentary access to 4 domestic (including one guest) and 4 international airport lounges per quarter.

The card includes a Trip Cancellation Cover of up to ₹50,000 and a Personal Air Accident Cover of ₹1 crore.

Cardholders are also eligible for a lifetime free 'FIRST Digital' RuPay Credit Card to facilitate UPI payments.

ECONOMY

India Overtakes Japan to Emerge as the World's Fourth-Largest Economy

India has surpassed Japan to become the world's 4th-largest economy, with a GDP of USD 4.18 trillion, and is expected to overtake Germany by 2030 to rank 3rd globally.

India continues to be the fastest-growing major economy, with real GDP growth rising to 8.2% in Q2 FY26, compared to 7.8% in Q1 FY26 and 7.4% in Q4 FY25, showing strong growth momentum.

The Government of India projects that the economy will expand to USD 7.3 trillion by 2030, reinforcing India's path to becoming the third-largest economy in the world.

The United States remains the largest global economy, followed by China in the second position, while India ranks fourth at present.

Major global institutions have expressed confidence in India's growth outlook, with projections from the World Bank (6.5% in 2026), IMF (6.6% in 2025; 6.2% in 2026) and OECD (6.7% in 2025; 6.2% in 2026).

Additional growth forecasts underline optimism, including Moody's (6.4% in 2026), S&P Global (6.5% in FY26), Asian Development Bank (7.2% in 2025) and Fitch Ratings (7.4% in FY26), supporting India's strong medium-term economic outlook.

AWARDS & PRIZES

Israel to Confer Israel Prize for Peace 2026 on Donald Trump

Israel has announced a special peace honour for former United States President Donald Trump, marking a significant diplomatic development.

Israeli Prime Minister Benjamin Netanyahu declared that Trump will be awarded the Israel Prize for Peace in 2026 following a high-profile meeting with Israeli leadership in Florida.

This decision comes shortly after Trump was overlooked for the Nobel Peace Prize, highlighting Israel's independent recognition of his role in peace initiatives and bilateral relations.

The Israel Prize is Israel's highest civilian honour, traditionally awarded to Israeli citizens for exceptional contributions in science, culture and society.

This announcement is historic as it is the first time in 80 years that the Israel Prize will be awarded to a non-Israeli, and also marks the first-ever introduction of a Peace category under the Israel Prize.

The move represents a deliberate departure from long-standing convention, which Netanyahu described as a conscious decision to "break tradition".

According to the Israeli Prime Minister, the award reflects the overwhelming sentiment across Israel's political spectrum in appreciation of Trump's contributions.

Key reasons cited include strong support for Israel's security, active role in Middle East peace efforts, and diplomatic initiatives that facilitated a Gaza peace deal.

The honour also recognises Trump's role in efforts linked to the release of the last surviving hostages taken during the October 7, 2023 Hamas attacks.

The announcement reinforces Trump's international profile in peace diplomacy and underscores continued strategic alignment between Israel and the United States, extending beyond electoral cycles.

APPOINTMENTS & RESIGNATIONS

Interim Director General of National Investigation Agency

The Appointments Committee of the Cabinet (ACC) approved the appointment of Rakesh Agarwal (IPS) as the Interim Director General (DG) of the National Investigation Agency (NIA) under the Ministry of Home Affairs (MHA).

Rakesh Agarwal will serve as Interim DG of NIA until a full-time Director General is appointed.

The appointment follows the premature repatriation of Sadanand Vasant Date, the former DG of NIA, to his parent cadre in Maharashtra.

Rakesh Agarwal is a 1994-batch Indian Police Service (IPS) officer from the Himachal Pradesh cadre.

He has been serving as Special Director General (SDG), NIA since September 2025.

He is recognized for his expertise in counter-terrorism, terror financing, and organized crime investigations.

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