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DAILY CURRENT AFFAIRS 03-04-2026

NATIONAL NEWS

Punjab Cabinet Approved Mukh Mantri Mawan Dheeyan Satkar Yojana

The Cabinet of Punjab led by Chief Minister Bhagwant Singh Mann approved a new women centric welfare scheme named Mukh Mantri Mawan Dheeyan Satkar Yojana to ensure direct economic support to women across the state.

The scheme marks a major step towards strengthening financial security and social empowerment of women through direct income support in Punjab.

The Government of Punjab sanctioned Rupees 9,300 crore for implementation of the scheme in the State Budget for Financial Year 2026 to 2027, which was presented in the Punjab Legislative Assembly in March 2026.

The Mukh Mantri Mawan Dheeyan Satkar Yojana has been designed as a Direct Benefit Transfer initiative, under which financial assistance will be transferred directly into the bank accounts of eligible women beneficiaries.

The scheme is expected to benefit nearly 97 percent of adult women in Punjab, making it a large scale women focused Direct Benefit Transfer initiative in the state.

Under the eligibility criteria of the scheme: women aged 18 years or above and women registered as voters in Punjab
will be eligible to receive benefits under the scheme.

Under the provisions of the scheme: eligible women beneficiaries will receive Rupees 1,000 per month as financial assistance and women belonging to Scheduled Caste category will receive Rupees 1,500 per month as financial assistance

The scheme has been introduced as part of the broader efforts of the Government of Punjab to strengthen women's financial inclusion, social security coverage, and economic empowerment across the state through Direct Benefit Transfer mechanism.

Andhra Pradesh to Launch India's First Quantum Computer at Amaravati

The Government of Andhra Pradesh announced that India's first quantum computer will be launched at Amaravati on 14 April 2026 as part of the Amaravati Quantum Valley Project, marking a major step in advanced computing and emerging technologies development in India.

The announcement was made by the Chief Minister of Andhra Pradesh N Chandrababu Naidu, highlighting the objective of positioning India as a global leader in next generation computing technologies.

The initiative is being implemented with support from the National Quantum Mission to strengthen quantum research, innovation ecosystems, and technological self reliance in India.

Quantum computers use the principles of quantum mechanics and operate through quantum bits known as qubits, which can represent 0, 1, or both simultaneously through superposition, unlike classical computers that operate only with binary bits 0 or 1.

The launch of India's first quantum computer is expected to accelerate scientific research and innovation and enable breakthroughs in cryptography, artificial intelligence, and drug discovery

The Amaravati Quantum Valley Project is envisioned as a world class ecosystem for quantum research, startups, academia industry collaboration, and advanced technology infrastructure.

The Amaravati Quantum Valley Project will include:

Eight dedicated towers for quantum computing and innovation activities

Infrastructure support for research institutions and technology startups

The initiative aims to transform Amaravati into a global quantum technology hub by the year 2030.

INTERNATIONAL NEWS

UN Establishes Task Force to Address Disruptions and Protect Trade in the Strait of Hormuz

Antonio Guterres, the Secretary-General of the United Nations (UN), announced the formation of a dedicated task force to address challenges arising from disruptions in the Strait of Hormuz due to the West Asia conflict.

The task force will be led by Jorge Moreira da Silva, who is the Executive Director (ED) of the United Nations Office for Project Services (UNOPS).

The task force will include representatives from key international organisations such as United Nations Conference on Trade and Development (UNCTAD), International Maritime Organization (IMO), and International Chamber of Commerce (ICC).

The primary mandate of the task force is to develop technical mechanisms to address humanitarian needs arising in the Strait of Hormuz region.

The initiative focuses on ensuring continuity of critical maritime operations and humanitarian support amid disruptions.

For political management, Jean Arnault, the Personal Envoy of the UN Secretary-General, will engage with relevant member states.

The task force, along with political engagement, aims to provide a coordinated international response to maritime and humanitarian challenges.

Overall, the initiative reflects the UN's proactive approach in addressing geopolitical disruptions, maritime security, and humanitarian concerns in a strategically important global chokepoint.

SCIENCE & TECHNOLOGY

ESA Launches First Celeste Satellites to Test Low Earth Orbit Navigation Layer

The European Space Agency (ESA) successfully launched the first two In-Orbit Demonstrators (IOD)-1 and IOD-2 under its Celeste Mission from the Rocket Lab launch site, New Zealand, to demonstrate a Low Earth Orbit (LEO) navigation layer.

The mission aims to strengthen Europe's satellite navigation system by complementing existing Galileo (Medium Earth Orbit - MEO) and EGNOS (European Geostationary Navigation Overlay Service) systems, marking a shift towards a multi-layered navigation architecture.

The primary objective of the Celeste Mission is to test a LEO-based Positioning, Navigation and Timing (PNT) system to improve the resilience, accuracy, and coverage of satellite navigation services.

Under the mission, two satellites named IOD-1 and IOD-2 were launched, weighing 20 kg and 30 kg respectively, and are operating in Low Earth Orbit (LEO) at an altitude of around 500–560 km.

The satellites were developed by GMV (Spain) and Thales Alenia Space (France), showcasing international collaboration in advanced space technology.

The launch was carried out using the Electron rocket of Rocket Lab (New Zealand), highlighting a New Space approach focused on faster, cost-effective, and flexible satellite deployment.

The Celeste Mission is designed to enhance future satellite navigation resilience by integrating a LEO navigation layer with existing global navigation systems.

Overall, the mission represents a major step towards a next-generation multi-orbit navigation system, improving global Positioning, Navigation and Timing (PNT)

BANKING

Government Retains Unchanged Interest Rates on Small

Savings Schemes

The Government of India has decided to keep interest rates unchanged for small savings schemes for the June quarter.

This marks the ninth consecutive quarter of unchanged interest rates for these schemes.

The Public Provident Fund (PPF) continues to offer an interest rate of 7.1%, while the Sukanya Samriddhi Scheme offers 8.2%.

The Senior Citizen Savings Scheme (SCSS) interest rate remains at 8.2%, and the National Savings Certificate (NSC) at 7.7%.

The Kisan Vikas Patra (KVP) continues to offer 7.5% interest with a maturity period of 115 months.

Other unchanged rates include:

Savings Deposit – 4%

1-year Deposit – 6.9%

2-year Deposit – 7%

3-year Deposit – 7.1%

5-year Deposit – 7.5%

5-year Recurring Deposit (RD) – 6.7%

Monthly Income Scheme (MIS) – 7.4%

Funds collected under small savings schemes are used to part-finance the Central Government's fiscal deficit.

The government aims to mobilize ₹3.88 lakh crore from the National Small Savings Fund (NSSF) in FY27, higher than ₹3.43 lakh crore (revised estimate) in the current fiscal.

The interest rates of small savings schemes are determined based on a market-linked formula recommended by the Shyamala Gopinath Committee.

Reserve Bank of India Imposes ₹31.80 Lakh Penalty on Airtel Payments Bank

The Reserve Bank of India (RBI) has imposed a monetary penalty of ₹31.80 lakh on Airtel Payments Bank Limited for non-compliance with certain provisions of the directions issued by RBI on 'Disclosure in Financial Statements'.

This penalty has been imposed in exercise of powers conferred on RBI under the provisions of section 47A(1)(c) read with section 46(4)(i) of the Banking Regulation Act, 1949.

The Statutory Inspection for Supervisory Evaluation (ISE 2025) of the bank was conducted by RBI with reference to its financial position as on March 31, 2025.

Based on supervisory findings of non-compliance with RBI directions, a notice was issued to the bank advising it to show cause as to why penalty should not be imposed.

After considering the bank's reply, additional submissions, and oral submissions during the personal hearing, RBI found that the charge was sustained.

The specific violation involved the non-disclosure of certain complaints in its annual financial statements for the financial year 2024-25.

The action is based on deficiencies in regulatory compliance and is not intended to pronounce upon the validity of any transaction or agreement entered into by the bank with its customers.

Further, imposition of monetary penalty is without prejudice to any other action that may be initiated by RBI against the bank.

Reserve Bank of India imposes ₹63.60 lakh penalty on Central Bank of India

The Central Bank of India has imposed a monetary penalty of ₹63.60 lakh by the Reserve Bank of India (RBI).

The penalty was imposed for non-compliance with RBI directions on Know Your Customer (KYC) and Basic Savings Bank Deposit Account (BSBDA) norms under Financial Inclusion guidelines.

The action was taken under Section 47A(1)(c) read with Sections 46(4)(i) and 51(1) of the Banking Regulation Act, 1949, empowering RBI to impose penalties for regulatory violations.

The Statutory Inspection for Supervisory Evaluation (ISE 2025) was conducted with reference to the bank's financial position as on 31 March 2025.

Based on supervisory findings, RBI issued a show-cause notice after identifying non-compliance with regulatory directions.

After reviewing the bank's reply and oral submissions, RBI confirmed the following major violations:

Failure to upload KYC records of certain customers to the Central KYC Records Registry within the prescribed timeline.

Opening of multiple Basic Savings Bank Deposit Accounts (BSBDA) for the same customers, violating guidelines.

RBI clarified that the penalty is based on deficiencies in statutory compliance and does not affect the validity of customer transactions or agreements.

The action is without prejudice to any other regulatory action that may be initiated by RBI against the bank in future.

DEFENCE

Fourth Survey Vessel (Large) ‘Sanshodhak’ handed over to Indian Navy

INS Sanshodhak (Yard 3028), the last Survey Vessel (Large) ship, was delivered to the Indian Navy at Garden Reach Shipbuilders & Engineers Limited (GRSE), Kolkata.

The vessel was designed by the Indian Navy’s Warship Design Bureau (WDB), highlighting indigenous warship design capability.

The contract for four Survey Vessel (Large) ships was signed on 30 October 2018.

The earlier ships of the class include INS Sandhayak (03 Feb 2024), INS Nirdeshak (18 Dec 2024), and INS Ikshak (06 Nov 2025).

The SVL ships are built as per Indian Register of Shipping classification rules, ensuring high safety and quality standards.

INS Sanshodhak is capable of full-scale coastal and deep-water hydrographic surveys, including mapping harbour approaches and navigational channels.

The ship also performs oceanographic and geophysical data collection for both defence and civil applications.

The vessel has a displacement of about 3,400 tons and an overall length of 110 meters, making it a large survey platform.

It is equipped with advanced hydrographic systems such as Data Acquisition and Processing System, Autonomous Underwater Vehicle (AUV), Remotely Operated Vehicle (ROV), DGPS positioning system, and Digital Side Scan Sonar.

Powered by two diesel engines, the ship can achieve speeds of over 18 knots.

The keel was laid in June 2022 and the ship was launched in June 2023, followed by extensive harbour and sea trials before delivery.

The ship has an indigenous content of over 80%, reflecting strong progress in Aatmanirbhar Bharat (self-reliance in defence production).

The project involved multiple stakeholders, MSMEs, and Indian industries, boosting the domestic defence ecosystem.

The delivery of INS Sanshodhak enhances India’s maritime survey capability and strengthens its presence in the Indian Ocean Region (IOR).

AWARDS & PRIZES

International Booker Prize 2026

The International Booker Prize 2026 shortlist has been announced featuring six translated novels from across the world, highlighting themes such as human struggle, identity, exile, political unrest, and resilience.

The award recognises outstanding fiction translated into English and published in the United Kingdom or Ireland, promoting global storytelling and cross-cultural literary exchange.

According to judging panel chair Natasha Brown, the shortlisted works collectively reflect hope, emotional depth, insight, and the “burning humanity” of contemporary global literature.

The six shortlisted books for International Booker Prize 2026 are:

The Nights Are Quiet in Tehran by Shida Bazyar, which narrates the story of an Iranian family from the 1979 Revolution to exile, highlighting political upheaval and generational trauma

She Who Remains by Rene Karabash, which explores identity and survival through the life of a woman living as a man in the Albanian mountains

The Director by Daniel Kehlmann, which depicts the life of filmmaker G. W. Pabst during Hollywood and Nazi-era Austria

On Earth As It Is Beneath by Ana Paula Maia, which presents a dark narrative set in a harsh penal colony exploring morality and survival

The Witch by Marie NDiaye, which tells a dreamlike story of a sorceress and her daughters

Taiwan Travelogue by Yang Shuang-zi, which portrays a historical journey of culture and identity in 1930s Taiwan

The winner of the International Booker Prize 2026 will be announced on 19 May 2026 at a ceremony to be held at Tate Modern, and the winning book will join the list of globally recognised literary works with enhanced international readership and influence.

APPOINTMENTS & RESIGNATIONS

National President of FICCI Ladies Organisation (FLO)

Puja Garg has assumed charge as the 43rd National President of FICCI Ladies Organisation (FLO), succeeding Poonam Sharma (42nd President, 2025–26).

The tenure of Puja Garg is 2026–27, during which she aims to strengthen women’s entrepreneurship, industry participation, and economic empowerment.

Under her leadership, FLO will focus on facilitating an enabling ecosystem for women’s economic

growth and increasing their participation in India's industrial development.

Puja Garg is a strategic leader and entrepreneur associated with the Tex India Group under Distributors India Group, a pharmaceuticals and FMCG logistics network across 20+ states.

She co-founded the Amara Fashion and Lifestyle Exhibition (2010), a platform featuring national and international designers across Lucknow, Varanasi, and London.

As Past Chairperson of FICCI FLO Lucknow, she led high-impact grassroots initiatives focused on women's economic empowerment and scalable village development across multiple chapters.

She received the Aatmanirbhar Nari Award (2021) by Amar Ujala for contributions during the COVID-19 period, presented by the Minister of State for MSME.

She was also honoured on International Women's Day (2021) under Mission Shakti, by the Deputy Chief Minister of Uttar Pradesh, in collaboration with Femina India and The Times Group.

As a National Initiative Head, she led village adoption and holistic development programmes, promoting scalable grassroots transformation models.