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DAILY CURRENT AFFAIRS 05-02-2026

NATIONAL NEWS

Assam Government Announces ₹50 Crore Grant to Preserve Koch Dynasty Heritage

Assam Chief Minister Himanta Biswa Sarma announced a ₹50 crore grant to preserve and restore the heritage of the Darrang kings of the Koch dynasty during Mahabir Chilarai Divas celebrations in Darrang district.

The grant aims to restore royal sites, monuments and cultural landmarks associated with the Darrang kingdom of the Koch dynasty.

The Darrang district administration and Public Works Department (PWD) were directed to begin restoration work immediately.

The project seeks to honour indigenous rulers, protect Assam's historical legacy and develop the region as a major cultural tourism hub.

The Koch dynasty was one of the most powerful medieval dynasties of Assam, emerging after the decline of the Pal dynasty of ancient Kamarupa.

The dynasty was founded by Biswa Singha in 1515 and reached its peak under Maharaj Naranarayan (1540–1586).

The Koch rulers played a major role in shaping Assam's political boundaries, military strength and cultural identity.

The Koch dynasty followed a hereditary monarchy, used Narayani currency, and adopted Hinduism through Sanskritisation, while also accommodating local ethnic traditions.

Andhra Pradesh Launches Pilloo AI Voice-Based Billing and Accounting App

Chief Minister N. Chandrababu Naidu launched Pilloo AI, a voice-based billing and accounting application in Andhra Pradesh.

Pilloo AI is an AI-powered digital accounting agent designed to simplify financial management for small businesses.

The application allows users to create invoices, record sales and payments, generate balance sheets, and track receivables and payables simply by speaking in their native language.

Users are not required to have any prior accounting knowledge, making the app especially useful for micro and small enterprises, shopkeepers and first-time entrepreneurs.

The app supports five Indian languages, ensuring wider accessibility and ease of use.

Pilloo AI enables users to record daily transactions, generate financial reports, and automate data entry.

Users can upload bills and bank statements, which are processed instantly using AI-based data extraction.

This automation reduces manual effort, saves time, and minimizes errors in bookkeeping.

By eliminating dependence on professional accountants and expensive accounting software, the app lowers the entry barrier to formal accounting.

Pilloo AI helps improve financial discipline, transparency and record-keeping accuracy among MSMEs.

Proper digital records enhance credit readiness, helping small businesses access bank loans and government schemes more easily.

The initiative aligns with Andhra Pradesh's vision of using technology to simplify business operations, promote digital inclusion, and strengthen the MSME ecosystem.

Pilloo AI also supports India's broader national push for MSME digitisation and transparent financial practices.

SCIENCE & TECHNOLOGY

Japan Achieves World-First Recovery of Rare Earth Minerals from Deep-Sea Sediments

Japan announced it had successfully recovered rare earth minerals from deep-sea sediments, marking a world-first achievement.

The recovery was conducted by the deep-sea drilling vessel Chikyu, which retrieved sediments from a depth of nearly 6,000 metres near Minamitorishima Island.

The initiative aims to reduce Japan's dependence on China for rare earth elements and other critical minerals.

The move is part of Japan's broader strategy to build resilient and secure supply chains for critical minerals.

Rare earths, comprising 17 metals difficult to extract from the Earth's crust, are used in electric vehicles, hard drives, wind turbines, and missiles.

BANKING

Central Bank of India Partners with HSBC Asset Management

Central Bank of India (CBI), a leading Public Sector Bank (PSB), signed a distribution agreement with HSBC Asset Management (India) Private Limited to offer Mutual Fund (MF) products to its customers.

The partnership aims to expand CBI's wealth management offerings across its customer base.

Under the agreement, CBI will distribute HSBC AMC's MF schemes including equity, debt, and hybrid funds through its bank branches and digital platforms.

HSBC Asset Management (India) will provide professionally managed mutual fund investment solutions to CBI customers.

The collaboration is expected to help customers unlock the value of their savings through diversified investment products aligned with long-term financial goals.

Matrixport Secures In-Principle Regulatory Approval to Operate Financial Services in Bhutan's GMC

Matrixport, a leading digital asset financial services platform, received In-Principle Approval (IPA) for its Bhutan-based entity Matrix Bhutan Pte Ltd from the Gelephu Financial Services Office (GFSO).

The approval allows Matrix Bhutan Pte Ltd to operate regulated financial services within or from Gelephu Mindfulness City (GMC), Bhutan.

Under the proposed licence, Matrixport can offer regulated money services, deal in investments as a matched principal, and provide custody services for assets.

No regulated financial services will commence until all licensing conditions are fulfilled and final approval is granted by the GFSO.

The planned operations in Gelephu Mindfulness City (GMC) will function under a robust Supervision, Compliance, and Governance framework, ensuring regulatory oversight and operational integrity.

National Statistical Office to Launch NHIS and ASISSE from April 2026

The National Statistical Office (NSO) under the Ministry of Statistics & Programme Implementation (MoSPI) will launch two major national surveys—the National Household Income Survey (NHIS) and the Annual Survey of Incorporated Services Sector Enterprises (ASISSE)—from April 2026 to strengthen India's statistical system.

These surveys aim to fill long-standing data gaps, particularly in household income and the services sector, using robust scientific design, expert guidance, and extensive field trials.

The NHIS will generate comprehensive data on living conditions, income distribution, and income sources, enabling inter-household and inter-regional comparisons and providing insights into patterns of income generation.

The ASISSE will comprehensively cover the incorporated services sector using Goods and Services Tax Network (GSTN) datasets, producing State- and industry-level estimates on Gross Value Added (GVA), fixed capital, capital formation, employment, and wages/emoluments.

Both surveys will be conducted in digital mode (CAPI) across India, except for remote villages of Andaman & Nicobar Islands, with a strong focus on data quality, field supervision, and building respondent trust.

The surveys are expected to support policy formulation, enable assessment of household well-being, and provide a comprehensive database on the corporate services sector for economic planning and interventions.

The All-India Workshop of Trainers (AIWOT) held in Chennai on 28–29 January 2026 trained around 300 officials from zonal, regional, and sub-regional offices to ensure uniform understanding of concepts and successful field implementation.

The surveys will cover the entire Indian Union, generating data to strengthen India’s statistical system and facilitate evidence-based economic planning.

RANKS, INDICES & REPORTS

India Emerges as a Major Engine of Global Urban Growth in 2025: UN Report

A United Nations report (2025) states that around 45% of the global population lives in urban areas, a sharp rise from 20% in 1950.

India has emerged as one of the biggest drivers of global urban growth, placing it at the centre of worldwide urbanisation trends.

India currently has five megacities, each with a population of more than 10 million.

New Delhi, with a population of over 30 million, is among the four largest cities in the world, alongside Jakarta, Dhaka and Tokyo.

Major Indian cities such as Mumbai, Bengaluru, Chennai and Kolkata continue to attract migration, jobs and investment.

The 2025 UN report introduced the “Degree of Urbanization” method, which classifies cities based on population size and density, not just administrative boundaries.

Under this method, densely populated urban areas outside official city limits are also counted as

cities.

Due to this revised methodology, population estimates of many Indian and Asian cities have increased, offering a more accurate picture of urban living patterns.

Asia dominates global urbanisation, hosting 9 of the world's 10 largest cities and nearly 60% of all megacities.

India plays a central role in Asia's urban growth, supported by its young population, internal migration and expanding service and manufacturing sectors.

While megacities receive attention, the report highlights that most urban growth is occurring in small and medium-sized cities.

Nearly 96% of cities globally have populations below 1 million.

In India, smaller cities are growing faster than large metros due to improved road connectivity, digital infrastructure and emerging local industries.

Cities such as Kozhikode, with a population exceeding 5 million, highlight the shift away from metro-centric urban development.

APPOINTMENTS & RESIGNATIONS

Member (Operations and Business Development) of Railway Board

Shri Hari Shankar Verma, a 1987 batch Indian Railway Traffic Service (IRTS) officer, has assumed charge as Member (Operations and Business Development), Railway Board, and Ex-officio Secretary to the Government of India.

Prior to this appointment, he served as Director General, Safety, Railway Board, where he played a key role in strengthening railway safety standards.

During his tenure as Director General, Safety, Indian Railways' safety record improved significantly, with a drastic reduction in consequential accidents through process improvements.

In his career with Indian Railways, Shri Verma has held several important positions including Additional Divisional Railway Manager, Central Railway (Mumbai) and Divisional Railway Manager, Salem Division, Southern Railway.

He also served as Chief Passenger Traffic Manager, Central Railway, Mumbai, Principal Chief Operations Manager, Hubli, South Western Railway, and Director General, Indian Railways Institute of Transport Management (IRITM), Lucknow.

Shri Verma has received the Hon'ble Rail Minister Award twice along with multiple General Manager (GM) level awards for his outstanding contributions.

He has undergone management training in Singapore, Malaysia, and Italy, and is widely regarded as

a specialist in Railway Traffic and Management.

Shri Divakar Jayant Assumes Charge as Director General of Naval Armament

Shri Divakar Jayant, INAS, took charge as Director General of Naval Armament (DGONA) at Naval Headquarters, Ministry of Defence (MoD), on 02 Feb 2026, succeeding Shri P Upadhyay, who superannuated on 31 Jan 2026.

Shri Divakar Jayant belongs to the 1991 batch of the Indian Naval Armament Service (INAS) and joined the Naval Armament Organisation of the Indian Navy on 28 Dec 1992.

He has held senior positions including Chief General Manager and General Manager/Principal Director at Naval Armament Depots in Mumbai, Visakhapatnam, and Alwaye, as well as at NHQ/MoD, during 33 years of service.

An Electrical Engineering graduate from IIT Delhi, Shri Divakar Jayant specialises in life-cycle management of Torpedoes and planning of explosive infrastructure projects, with vast knowledge of HR and administration.

The officer has also undergone the prestigious APPPA course (2017–18), enhancing his expertise in naval armament management.

SPORTS

Haryana Thunders Win Pro Wrestling League (PWL) 2026 Title

Haryana Thunders won the Pro Wrestling League (PWL) 2026 title after defeating Delhi Dangal Warriors by 5–4 in a thrilling final held at Noida Indoor Stadium.

The PWL 2026 final was decided in the last bout, making it one of the most dramatic finals in league history.

After eight bouts, the score was tied at 4–4, leading to a decisive final women’s match.

The title-sealing bout was the women’s 62 kg category, where Iryna Koliadenko of Haryana Thunders clinched victory.

Iryna Koliadenko, a Paris Olympics silver medallist, showcased technical superiority and composure under pressure to secure the winning point.

Her win sealed a 5–4 victory for Haryana Thunders and became the defining moment of the final.

Turan Bayramov (Delhi Dangal Warriors) was named Player of the Tournament, winning all seven bouts in the men’s 57 kg category and scoring 59 points.

Chandermohan (Punjab Royals) emerged as the highest point scorer of the tournament.

Player of the Match: Neha Sangwan (Haryana Thunders)

Fighter of the Match: Ronak (Delhi Dangal Warriors, men’s 125 kg)

Impact Player of the Match: Akshay Dhere (men’s 57 kg)

IMPORTANT DAYS

World Cancer Day

World Cancer Day is observed every year on 4 February across the world.

It is a global uniting initiative led by the Union for International Cancer Control (UICC).

The World Cancer Day 2026 theme is “United by Unique”, highlighting people-centred cancer care.

Cancer is the second leading cause of death globally.

Cancer refers to the uncontrolled growth of a group of cells in the body.

It can occur at any age, and if not detected early or treated properly, it significantly increases the risk of death.

World Cancer Day aims to raise awareness, encourage prevention, promote early detection, and support effective treatment.

The observance originated in 2000 during the first World Summit Against Cancer held in Paris.

It was founded by the Union for International Cancer Control (UICC).

The day supports the objectives of the World Cancer Declaration, which was written in 2008.

The primary goal of World Cancer Day is to reduce illness and deaths caused by cancer worldwide.

The day is observed globally with support from the World Health Organization (WHO) to spread awareness about cancer and its treatment.