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DAILY CURRENT AFFAIRS 07-02-2026

NATIONAL NEWS

Ministry of Parliamentary Affairs Unveils Upgraded National Youth Parliament Scheme (NYPS 2.0) Portal

The Ministry of Parliamentary Affairs (MoPA) launched an upgraded version of the National Youth Parliament Scheme (NYPS) web portal, known as NYPS 2.0, to expand the reach, inclusivity and participation of the Youth Parliament Programme across India.

The upgraded portal builds on the original NYPS, which was launched on 11 September 2024, and has shown strong nationwide engagement.

As of 27 January 2026, the scheme recorded 95,319 participants who took part in 660 Youth Parliament Sittings.

NYPS 2.0 focuses on inclusive access, particularly aiming to increase participation from remote and rural areas by removing limitations present in the earlier version of the portal.

The upgrade has expanded eligibility criteria.

Earlier, participation was limited to students from recognised educational institutions only.

Under NYPS 2.0, participation is now open to all educational institutions, organised groups, and individual citizens across India.

The upgraded portal supports multiple modes of participation.

Institution Participation allows schools, colleges and universities to organise Youth Parliament Sittings (YPSs).

These sittings are conducted under Kishore Sabha for younger students and Tarun Sabha for Undergraduate and Postgraduate students.

In addition, NYPS 2.0 enables Group Participation for citizen groups and Individual Participation, ensuring wider democratic engagement beyond formal educational settings.

Overall, NYPS 2.0 aims to deepen democratic values, parliamentary awareness and civic engagement among youth and citizens, making the Youth Parliament Programme more accessible and representative nationwide.

Prime Minister Narendra Modi Narendra Modi’s Visit to Punjab

Prime Minister Narendra Modi visited Punjab to take part in commemorative, developmental and infrastructure-related programmes.

The visit coincided with the 649th birth anniversary of Sant Guru Ravidas, a 15th-century saint, poet and social reformer, known for his teachings on equality, social justice and human dignity.

PM Narendra Modi arrived at Adampur Airport in Jalandhar, Punjab as part of his visit.

During the visit, the Prime Minister unveiled the new name of Adampur Airport as ‘Shri Guru Ravidass Maharaj Ji Airport, Adampur’, in honour of Sant Guru Ravidas and his lasting spiritual and social legacy.

PM Modi virtually inaugurated the new civil terminal building at Halwara Airport in Ludhiana (Punjab).

The new terminal is aimed at improving regional air connectivity for Ludhiana and nearby industrial and agricultural regions, strengthening economic activity, trade and mobility.

The Prime Minister visited Dera Sachkhand Ballan, a prominent spiritual centre of the Ravidassia community in Jalandhar, and paid tribute on the occasion of Guru Ravidas Jayanti.

Government of India Withdraws 18% Central Excise Duty on Unmanufactured Tobacco

The Government of India (GoI) withdrew the 18% Central Excise Duty on unmanufactured tobacco or tobacco refuse.

The withdrawal applies to unmanufactured tobacco cleared without a brand name and not packed for retail sale.

The decision is effective from 1 February 2026.

Earlier, all unmanufactured tobacco cleared from factories or warehouses was subject to 18% excise duty.

Under the new amendment, unbranded and non-retail packed unmanufactured tobacco will now attract nil excise duty.

The move provides major relief to tobacco farmers, small suppliers and businesses, especially those operating in the unorganised sector.

Other forms of unmanufactured tobacco that are branded or packaged for retail sale will continue to attract 18% Central Excise Duty.

The government has also clarified that excise duty on cigarettes remains unchanged, irrespective of stick length.

INTERNATIONAL NEWS

United States Congress Approves $200 Million Security Aid for Baltic Nations

The United States Congress approved a $200 million security assistance package for the Baltic nations amid intensified Russian military activity along NATO's eastern flank.

The funding is part of the Fiscal Year 2026 Defence Appropriations Act, which is included in the $838.7 billion US defence budget.

The Baltic Security Initiative under this act ensures continued support for Estonia, Latvia, and Lithuania.

The bill was signed into law by US President Donald Trump on February 3, 2026, despite earlier Pentagon proposals to discontinue the programme.

An additional $10 million was allocated to Estonia through the Foreign Military Financing (FMF) programme for procurement of US-made defence equipment, including HIMARS ammunition, Javelin anti-tank missiles, and large-calibre artillery shells.

The funding strengthens deterrence for NATO allies and reflects bipartisan commitment to the transatlantic alliance.

Rising regional tensions are linked to incidents such as Russian fighter jets entering Estonian airspace and increased hybrid activities attributed to Russia and Belarus.

BANKING

RBI Levies ₹18.76 Lakh Compounding Penalty on One 97 Communications

The Reserve Bank of India (RBI) imposed a compounding fee of ₹18.76 lakh on One 97 Communications Limited (OCL), the parent company of Paytm Payments Services Limited (PPSL).

The penalty was issued under the provisions of the Foreign Exchange Management Act (FEMA), 1999 for contraventions related to foreign investment transactions in its subsidiary.

The transaction involved investments worth approximately ₹33 crore made by Little Internet Singapore Private Limited into Little Internet Private Limited (LIPL).

The investments were carried out during the period March 2016 to June 2017.

The violation pertained to contravention of Regulation 5(1) read with Regulation 13 of FEMA

Notification No. 120/RB-2004.

One 97 Communications Limited (OCL) disclosed the compounding order under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements – LODR) Regulations, 2015.

Compounding under FEMA is a voluntary settlement process involving admission of contravention and payment of a fee, after which the matter is disposed of without litigation.

Additionally, the RBI compounded another case involving Nearby India Private Limited, a subsidiary of OCL, imposing a fee of ₹4.28 lakh.

This additional compounding took place in Quarter 3 (Q3) of Financial Year 2025–26 (FY26).

Equitas SFB Enters Strategic Bancassurance Tie-Up with Bharti AXA Life

Equitas Small Finance Bank (Equitas SFB) signed a strategic bancassurance partnership with Bharti AXA Life Insurance, backed by Bharti Enterprises and France's AXA, to expand life insurance reach across India.

The partnership aims to boost life insurance penetration and help customers secure their long-term financial future.

Under the partnership, Bharti AXA Life Insurance will offer its life insurance products, including protection, savings, and retirement plans, to Equitas SFB customers.

The collaboration will use both physical and digital channels to provide wider access to customers.

The partnership focuses on deepening life insurance adoption in semi-urban and rural areas, where insurance penetration has been limited.

ECONOMY

Goldman Sachs Raises India's Calendar Year 2026 Gross Domestic Product Growth Projection to 6.9%

Goldman Sachs upgraded India's CY26 (Calendar Year 2026) real Gross Domestic Product (GDP) growth forecast by 20 basis points (bps) from 6.7% to 6.9%.

The upgrade follows the conclusion of the United States of America (USA)–India trade deal, which reduced reciprocal tariffs on Indian goods from 25% to 18%.

The forecast is based on goods export exposure of about 4% of GDP to USA final demand and an export demand elasticity of around 0.7.

The trade agreement is expected to reduce trade-policy uncertainty and improve private investment intentions in India.

A capex (capital expenditure) recovery is likely in the second half of CY26 due to improved business confidence.

Lower tariffs are projected to narrow India's Current Account Deficit (CAD) by about 25% of GDP to nearly 0.8% in CY26.

Easing trade tensions may support higher capital inflows and reduce pressure on the Indian Rupee (INR).

India's bilateral goods trade surplus with the USA has doubled from about USD 20 billion in CY15 to nearly USD 40 billion in CY25.

The expansion in trade surplus has been driven mainly by electronics, pharmaceuticals, and textiles

BUSINESS

Walmart Becomes First Retail Company Worldwide to Reach USD 1 Trillion Market Capitalisation

Walmart Inc., an American multinational retail corporation, became the first retail company globally to achieve a market capitalisation of USD 1 trillion.

The milestone followed a strong rally in Walmart's share price over the past year.

Walmart's stock rose by nearly 26% in the last 12 months and about 468% over the past decade.

This performance outpaced the S&P 500 Index, which gained around 264% during the same decade.

In December 2025, Walmart was added to the Nasdaq-100 Index, a tech-focused index comprising the world's most valuable non-financial companies.

Walmart has invested billions of dollars in Artificial Intelligence (AI)-enabled supply chains to enhance operational efficiency.

AI investments improved inventory planning, fresh produce delivery, and delivery speed.

These technology upgrades helped Walmart exceed same-store sales estimates for 15 consecutive quarters.

Other companies with market capitalisation above USD 1 trillion include Nvidia, Alphabet, Apple, Microsoft, Amazon, Meta, Taiwan Semiconductor Manufacturing Company (TSMC), Tesla, and Broadcom.

DEFENCE

India-Kyrgyzstan Joint Special Forces Exercise KHANJAR Begins in Assam

The 13th edition of the India-Kyrgyzstan Joint Special Forces Exercise KHANJAR (KHANJAR-XIII) is being conducted from 4 to 17 February 2026 at Missamari, Assam.

Exercise KHANJAR is an annual joint military exercise conducted alternately between India and Kyrgyzstan since 2011.

The Indian Army contingent comprises 20 personnel from the Parachute Regiment (Special Forces), while the Kyrgyzstan contingent comprises 20 personnel from the ILBRIS/Scorpion Special Forces Brigade.

The exercise aims to exchange best practices in Counter Terrorism and Special Forces Operations in urban and mountainous terrain.

Training activities include urban warfare, counter-terrorism, sniping, reconnaissance, surveillance, room intervention, building clearance, and mountain craft under a United Nations (UN) mandate.

The exercise enhances interoperability between the Special Forces of both nations and strengthens defence ties.

Exercise KHANJAR addresses common concerns of international terrorism and extremism, reaffirming the commitment of India and Kyrgyzstan towards peace, stability, and security in the region.

The exercise provides an opportunity to develop advanced Special Forces skills, including sniping, complex building intervention, and mountain craft.

KHANJAR facilitates sharing of experiences, best practices, and joint drills in special operations to strengthen bilateral military cooperation.

INS Sudarshini of Indian Navy Makes First Lokayan 26 Port Call at Salalah, Oman

Indian Navy’s sail training ship INS Sudarshini arrived at the port of Salalah, Oman, marking the first international port call of her transoceanic voyage – Lokayan 26.

The arrival at Oman represents a key milestone in the ten-month long deployment, aimed at showcasing India’s maritime heritage and fostering international maritime cooperation.

INS Sudarshini sailed from her home port, Kochi, on 20 January 2026, navigating the seasonal winds of the Arabian Sea, completing the first leg of her voyage.

The port call strengthens maritime ties and strategic partnership between India and Oman.

During the three-day visit, professional interactions and training engagements with the Royal Navy of Oman are planned.

The ship will be open to school children and local residents, promoting maritime awareness and people-to-people connect.

The Lokayan 26 voyage serves as a symbol of India's seafaring legacy and the Indian Navy's commitment to maritime diplomacy, goodwill, and international cooperation across the oceans.

OBITUTARY

Padma Shri Awardee and Renowned Travel Writer Hugh Gantzer

Prominent travel writer and Padma Shri awardee Hugh Gantzer passed away at the age of 95 on February 2, 2026, in Mussoorie, Uttarakhand.

He was honoured with the Padma Shri (India's fourth highest civilian award) in 2025 in the field of Literature and Education.

Hugh Gantzer was widely known for his travel writing, showcasing India's diverse landscapes and cultures through books, articles, and documentaries.

Earlier, he served in the Indian Navy (IN) and retired with the rank of Commander before becoming a full-time travel writer.

He worked closely with his wife Colleen Gantzer, forming a well-known travel writing duo; she passed away in 2024.

He was associated with The Times of India (ToI) for several decades.

He authored the iconic weekly column "Sexes and the City", which ran for over 40 years, making it one of the longest-running in Indian journalism.

His contributions include producing 52 travel documentaries for Doordarshan.

He also authored over 30 books on travel and culture, including the "Intriguing India"

He contributed travel columns to several leading English newspapers, expanding public interest in tourism and heritage.

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