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NATIONAL NEWS

Alwar Becomes First District in India to Attain Complete Insurance Coverage

Alwar district in Rajasthan became the first district in India to achieve 100% insurance coverage under the "Insurance for All by 2047"

The roadmap aligns with the vision of a 'Secure India–Insured India' at the grassroots level.

The initiative is a joint effort of the Government of India (GoI) and the Insurance Regulatory and Development Authority of India (IRDAI), a statutory body under the Ministry of Finance.

1,367 previously uninsured people aged over 10 were brought under coverage through systematic door-to-door surveys, achieving full saturation in the district.

Nine villages have been formally declared fully insured: Bhulla Ka Bas, Bichpuri, Palankheda, Antapada, Hanumanta, Kalyanpura, Morodkhurd, Kodalka, and Lalpur.

The insurance policies were formally handed over to beneficiaries in a programme chaired by Additional District Collector Bina Mahawar.

Premiums for all eligible adults in these villages were funded by a Non-Government Organization (NGO), ensuring coverage without financial burden.

The insurance policies were issued by United India Insurance Company Limited (UIIC).

NCDC Implements Yuva Sahakar Scheme and Swayamshakti Sahakar Yojana

The National Cooperative Development Corporation (NCDC) is implementing Yuva Sahakar Scheme and Swayamshakti Sahakar Yojana to promote innovation, inclusivity, youth entrepreneurship, and women empowerment in India's cooperative sector.

Both schemes are fully funded by NCDC, a statutory body under the Ministry of Cooperation, and align with the Government of India's vision of cooperative-led grassroots development and employment generation.

NCDC provides financial assistance, institutional support, and capacity building to cooperatives across sectors such as agriculture, dairy, fisheries, handloom, cottage industries, and services, strengthening their economic viability.

Yuva Sahakar Scheme aims to encourage newly formed and youth-led cooperative societies by supporting innovative and start-up-oriented ideas.

It focuses on cooperatives facing initial capital constraints.

It provides financial assistance to help youth-driven cooperatives scale up and become economically self-reliant.

Swayamshakti Sahakar Yojana focuses on financial inclusion and livelihood generation, especially for women and economically weaker sections.

It supports women Self Help Groups (SHGs) through access to affordable bank credit.

It promotes collective income-generating activities and women-led cooperative enterprises.

It aims to enhance women's participation in the economy and decision-making in cooperatives.

Both schemes address key priorities such as youth employment, women empowerment, and strengthening cooperative-based economic models through collective ownership and sustainable growth.

Kerala Becomes First State to Announce Elderly Budget for FY27

Kerala has become the first Indian state to announce a dedicated Elderly Budget in its Financial Year 2026–27 (FY27) State Budget, drawing national attention to ageing-related policy challenges.

The Elderly Budget was announced by Kerala Finance Minister K. N. Balagopal as part of the FY27 Budget, making it the first-ever separate budget statement for senior citizens in India.

An Elderly Budget is a policy tool that consolidates all government expenditure related to senior citizens into a single statement, including pensions, healthcare, social security, and welfare schemes.

While it does not necessarily imply additional spending, it improves transparency, helps assess the fiscal impact of an ageing population, and supports long-term planning, a practice increasingly used by countries undergoing demographic transition.

The total allocation under Kerala's Elderly Budget is ₹46,236.52 crore, which accounts for 19.07% of the state's total Budget size.

A major feature of the allocation is that nearly 68% of the total amount is spent on pensions for retired government employees.

These pension payments are statutory obligations and would have been incurred even without a separate Elderly Budget, leading to debate over whether the move introduces new welfare measures or largely repackages existing expenditure.

The Kerala government has clarified that presenting elderly-related spending separately helps citizens and policymakers clearly understand the scale of expenditure on the ageing population.

Amit Shah Launches Bharat Taxi, India's First Cooperative-Based Ride-Hailing Platform

Union Minister of Home Affairs and Cooperation Amit Shah launched Bharat Taxi, India's first cooperative-based ride-hailing platform, at Vigyan Bhavan, New Delhi.

The initiative is aligned with the Government of India's vision of "Sahkar se Samriddhi", which focuses on prosperity through cooperation, and aims to strengthen the cooperative sector while promoting inclusive and citizen-centric mobility solutions.

Bharat Taxi was conceptualised by the Ministry of Cooperation to address issues faced by drivers on aggregator-based platforms such as high commissions, surge pricing pressure, and lack of social security.

Bharat Taxi is registered under the Multi-State Cooperative Societies Act, 2002 and was formally established on 6 June 2025.

It is designed as an indigenous, driver-owned and driver-centric alternative to foreign investment-based ride-hailing platforms, focusing on fairness, transparency, and shared prosperity.

A key feature is its zero-commission and surge-free pricing model, where drivers, known as Sarathis, do not pay commission per ride, and profits are directly distributed to drivers.

The platform follows the principle "Sarathi Hi Malik", placing drivers at the centre of ownership, operations, and value creation, while allowing them the freedom to work on other platforms without exclusivity restrictions.

During the launch, the top six performing Sarathis were honoured and given share certificates, reinforcing their ownership rights.

Each honoured Sarathi received ₹5 lakh personal accident insurance and ₹5 lakh family health insurance.

Nine Memorandum of Understanding (MoUs) were exchanged with public and private stakeholders to enhance digital integration, safety, service delivery, and operational efficiency.

Bharat Taxi provides strong social security and welfare measures, including health insurance, accident insurance, retirement savings support, and dedicated driver support systems.

SCIENCE & TECHNOLOGY

Bharat Earth Movers Limited Signs Tripartite Master Research Agreement

Bharat Earth Movers Limited (BEML), a Public Sector Undertaking (PSU) under the Ministry of Defence (MoD), signed a Tripartite Master Research Agreement (MRA) to strengthen research collaboration.

The agreement was signed with the Indian Institute of Science (IISc), Bengaluru and the Foundation for Science, Innovation and Development (FSID), the innovation arm of IISc.

Signatories to the MRA included Shantanu Roy (CMD, BEML Limited), Govindan Rangarajan (Director, IISc), and B.Gurumoorthy (Director, FSID).

The purpose of the agreement is to jointly promote next-generation research and technology development across critical sectors.

The partnership will accelerate blue-sky research, applied research, and translational research in high-technology domains.

Focus areas include aerospace and defence technologies, rail and metro systems, next-generation mobility, mining and construction equipment, maritime technologies, green technologies and sustainability, and advanced manufacturing systems.

BEML has committed substantial investments in Research & Development (R&D) to support and sustain the collaborative innovation programmes under this initiative.

BANKING

RBI’s Gold Purchases Plunge to 4 Tonnes in 2025 from 73 Tonnes in 2024

The Reserve Bank of India (RBI) bought only 4 tonnes of gold in 2025, significantly lower than 73 tonnes in 2024, mainly due to very high gold prices.

In 2025, RBI's quarterly gold purchases were: 3.4 tonnes in Q1, 0.4 tonnes in Q2, 0.2 tonnes in Q3, and 0 tonnes in Q4, showing a sharp slowdown in buying.

In comparison, RBI had purchased 16 tonnes in 2023 and 77 tonnes in 2021, making 2025 one of the lowest purchase years.

According to the World Gold Council (WGC), global central banks bought a total of 328 tonnes of gold in 2025, slightly lower than 345 tonnes in 2024.

Poland was the largest gold buyer in 2025, adding 102 tonnes, followed by Kazakhstan (57 tonnes) and Azerbaijan (53 tonnes).

Other major buyers included Brazil (43 tonnes), China (27 tonnes), and Turkey (27 tonnes), showing continued interest in gold reserves worldwide.

The largest net gold sellers in 2025 were Singapore (26 tonnes), Ghana (12 tonnes), and Russia (6 tonnes).

In December 2025, central banks bought 19 tonnes, taking the full-year net purchases to 328 tonnes.

China extended its monthly gold buying streak to 14 consecutive months, while countries like Kyrgyz Republic, Czech Republic, Mongolia, and Indonesia also added to their reserves.

Singapore was the largest seller in December 2025, reducing reserves by 11 tonnes.

SBI Mutual Fund Launches InvesTap Nxt

SBI Mutual Fund (SBIMF) launched InvesTap Nxt, a next-generation digital investment platform designed to make investing simpler and smarter.

InvesTap Nxt is an AI-powered platform featuring a personal AI assistant that allows investors to ask questions, explore investment options, and track portfolios through conversational interactions.

The platform integrates SBIMF's SmartAssist, an AI-powered WhatsApp chat companion, into InvesTap Nxt for enhanced investment management.

InvesTap Nxt uses advanced AI, conversational investment journeys, and Wealth Index via Account Aggregator (AA) integration to provide a personalised view of financial portfolios.

The platform offers easy-to-understand insights, enabling users to access consolidated financial information across products and institutions within a secure, consent-based framework.

The conversational interface of InvesTap Nxt interprets user intent, analyses portfolio data, and delivers timely insights aligned with individual financial goals.

SBI Mutual Fund, incorporated in 1987, is an Indian private asset management company promoted by the State Bank of India, with its head office in Mumbai.

State Bank of India Secures $1 Billion Social Loan from Japan's MUFG

State Bank of India (SBI) raised a $1 billion (₹7,100 crore) social loan from Japan's Mitsubishi UFJ Financial Group (MUFG).

This is the first social loan raised by an Indian bank, marking a landmark deal in India's banking and social finance space.

The loan was raised through MUFG's GIFT City (IFSC) branch, with MUFG as the sole lender, though it may be syndicated later.

The loan has a five-year maturity and includes a green shoe option of $500 million, allowing SBI to raise additional funds if required.

The interest rate on the loan is 90 basis points above the three-month SOFR (Secured Overnight Financing Rate), considered competitively priced compared to similar overseas borrowings.

The funds will be used to support women-led enterprises and businesses owned or managed by women, promoting women's economic empowerment and gender equality.

Axis Bank Introduces "Rooftop Solar Finance"

Axis Bank launched "Rooftop Solar Finance", a new financing product aimed at helping Micro, Small & Medium Enterprises (MSMEs) adopt solar energy systems on their commercial rooftops.

The product offers collateral-free loans ranging from ₹10 lakhs to ₹2 crores, available through Axis

Bank’s branch network across India.

The repayment tenure is 4–7 years, providing flexible repayment options aligned with business cash flows.

The financing supports solar adoption, enabling firms to install rooftop solar systems, reduce long-term energy costs, and lower dependence on grid electricity.

Axis Bank has partnered with Original Equipment Manufacturers (OEMs) and a technology partner to ensure cost transparency for businesses.

DEFENCE

Sagar Defence Delivers First Batch of Unmanned Surface Vessels to Indian Navy

Sagar Defence Engineering Private Limited (Sagar Defence), based in Mumbai, Maharashtra, successfully delivered the first two Unmanned Surface Vessels (USVs) to the Indian Navy (IN), marking its maiden batch delivery.

The USVs are designed for high-speed autonomous operations with advanced payloads and feature Artificial Intelligence (AI)-driven navigation and real-time communication systems.

The vessels can exceed 50 knots and incorporate stealth features to reduce radar signature.

In terms of combat capability, the interceptor craft is equipped with a 7 mm gun and has provisions for short-range missiles and loitering munitions.

The USVs can counter small hostile boats, intercept fast targets, and conduct precision strikes, combining patrol and offensive roles.

The platforms offer multi-mission capabilities including maritime surveillance, reconnaissance, and support to anti-submarine warfare (ASW)

The vessels are built with over 70% indigenous content, highlighting India’s growing defence manufacturing capability.

A contract for 12 USVs was signed between the Indian Navy and Sagar Defence on 8 January 2023 under the indigenous autonomous boat swarm programme.

The delivery aligns with the Government of India’s Atmanirbhar Bharat initiative, promoting self-reliance in defence technology.

AWARDS & PRIZES

22nd Upendra Nath Brahma ‘Soldier of Humanity’ Award 2025

Gyalyum Ashi Dorji Wangmo Wangchuck, Queen Mother of Bhutan, was conferred the 22nd Upendra Nath Brahma ‘Soldier of Humanity’ Award 2025.

The award ceremony was held in February 2026 at Bodoland University, Kokrajhar, Assam.

The event was attended by Lakshman Prasad Acharya, Governor of Assam.

The award recognised her lifelong humanitarian service, compassionate leadership, social development efforts, and cultural preservation work.

The Upendra Nath Brahma ‘Soldier of Humanity’ Award was instituted in 2004 by the Upendra Nath Brahma Trust.

The award is named after Upendra Nath Brahma (Bodofa), a revered Bodo leader and social reformer.

The award upholds the ideals of sacrifice, courage, social justice, peace, and service to humanity.

It is conferred on individuals with outstanding contributions to human welfare, peace, and inclusive development.

During the ceremony, the Governor of Assam highlighted the relevance of Bodofa’s philosophy in contemporary society.

He also referred to the Assam Government’s decision to declare 31 March as Chatra Divas (Students’ Day) in honour of Upendra Nath Brahma, to inspire students and youth.

She was honoured particularly for her leadership of the Tarayana Foundation, which has contributed to: Rural development, Women’s empowerment, Education and healthcare initiatives and Preservation of Bhutan’s cultural heritage

IMPORTANT DAYS

World Interfaith Harmony Week (WIHW)

World Interfaith Harmony Week (WIHW) 2026 is being observed globally from 1 February to 7 February 2026 under the leadership of the United Nations (UN).

The observance aims to promote peace, tolerance, non-violence, dialogue, and mutual understanding among people of different religions and beliefs, especially in a world facing conflict, division, and religious intolerance.

The concept of WIHW is rooted in the “A Common Word” initiative (2007), which brought together Muslim and Christian leaders.

The initiative highlighted shared ethical values such as love for God and love for one’s neighbour.

It emphasized that common moral principles can act as a foundation for peaceful coexistence among faiths.

Growing global concerns over religious intolerance and violence led to the idea of dedicating a specific global week to interfaith harmony.

The proposal for observing World Interfaith Harmony Week was presented at the 65th session of the United Nations General Assembly (UNGA) on 23 September 2010.

The proposal was put forward by:

Abdullah II, King of Jordan

Ghazi bin Muhammad, Prince of Jordan

They urged the international community to recognize the importance of interfaith cooperation for building lasting peace and reducing religious conflict.

On 20 October 2010, the United Nations officially adopted the proposal through Resolution A/RES/65/5.

The resolution designated 1–7 February every year as World Interfaith Harmony Week.

The first World Interfaith Harmony Week was observed from 1–7 February 2011.