DAILY CURRENT AFFAIRS 14-02-2026

BANKING

Reserve Bank of India Issues Draft Amendments for Lending Rules of Urban Co-operative Banks

The Reserve Bank of India (RBI) has issued draft amendment directions for Urban Co-operative Banks (UCBs) to revise norms on unsecured loans and concentration risk.

Unsecured advances are defined as portions of loans not covered by the realisable value of security (primary and collateral) to which the UCB has valid recourse, and this value must be estimated realistically.

Loans against inland D/A bills with usance up to 90 days will not be treated as unsecured.

Loans against receivables will not be considered unsecured as long as receivables are not overdue beyond 30 days.

The total unsecured loans by a UCB to its members cannot exceed 20% of total loans and advances (as per last audited balance sheet).

Unsecured loans beyond 20% are allowed only for priority sector loans, and up to ₹50,000 per borrower.

Draft amendments will come into effect from October 1, 2026, or earlier if fully adopted by the UCB, and existing non-compliant loans may run off till maturity, but cannot be renewed unless aligned with new norms.

The draft directions were announced as part of the Statement on Developmental and Regulatory Policies dated 6th February 2026 and issued by RBI's Department of Regulation for public comments.

The amendments cover concentration risk management, credit facilities, and financial statements presentation and disclosures of UCBs.

Aggregate ceiling for unsecured loans by UCBs is proposed to be raised to 20% of total advances, up from the existing 10% of total assets.

The lending limit to nominal members for purchase of consumer durables is proposed to increase to ₹2,50,000 per borrower.

RBI has proposed deregulation of tenor and moratorium norms for housing loans for Tier-Three and Tier-Four UCBs.

Axis Bank Introduces Gold Loan Scheme For Micro, Small, And Medium Enterprises

Axis Bank has launched a gold loan product specifically targeting micro, small, and medium enterprises (MSMEs).

The product is available across 3,300+ gold loan-enabled branches nationwide.

Loan amounts range from ₹50,000 to ₹1 crore, based on borrower eligibility and internal policies.

The facility operates as a secured overdraft against gold jewellery, allowing borrowers to pay only monthly interest, with the principal remaining as an overdraft.

The loan-to-value (LTV) ratio goes up to 82%, which is higher than typical industry standards, while remaining fully compliant with regulatory guidelines.

The product allows same-day over-the-counter disbursement, with funds credited directly to the borrower's account.

Documentation required includes standard KYC, Udyam Registration or Assist Certificate, and ITR or GST registration.

The higher LTV is supported by Axis Bank's risk management practices, customer segmentation, and gold valuation and monitoring processes.

The launch aligns with the increasing prominence of secured lending and MSME financing in India, driven by rising gold prices and demand for short-term liquidity.

RBI Forms Committee to Review Regulatory Framework for Business Correspondents

The Reserve Bank of India (RBI) has constituted a committee to review the regulatory framework for business correspondents (BCs).

The committee will suggest amendments and draft revised guidelines for public consultation.

The committee has been tasked with examining the operations of business correspondents and recommending measures to improve the efficiency and effectiveness of the BC model.

Members of the RBI committee include officials from the RBI, Department of Financial Services, Indian Banks' Association (IBA), and the National Bank for Agriculture and Rural Development (NABARD).

The committee's recommendations will guide the review of related regulatory guidelines, with draft amendment directions to be released for public consultation.

Business correspondents play a critical role in financial inclusion, acting as enablers of last-mile access to financial services, especially in underserved, rural, and remote areas.

Business correspondents are deployed by financial institutions and companies to provide basic banking services in unbanked and remote parts of India.

Services provided by BCs include deposits, withdrawals, and bank account opening through low-cost, technology-driven customer service points spread across India.

PB Pay Gets Reserve Bank of India Approval to Operate as Payment Aggregator

PB Pay Private Limited, a wholly-owned subsidiary of PB Fintech Limited (parent company of Policybazaar and Paisabazaar), received a Certificate of Authorisation (CoA) from the Reserve Bank of India (RBI) to operate as a Payment Aggregator (PA).

The CoA was granted under the Payment and Settlement Systems Act (PSS Act), 2007, completing a regulatory process that began with incorporation in 2024 and in-principle approval in April 2025.

The approval allows vertical integration for PB Fintech Limited, enabling Policybazaar and Paisabazaar to process payments internally, reducing dependence on third-party payment gateways and enhancing operational efficiency.

With the PA license, PB Pay can legally onboard merchants and offer digital payment services including Unified Payments Interface (UPI), credit/debit cards, and digital wallets.

This marks PB Pay's formal entry into India's regulated payments sector, strengthening its digital payment ecosystem.

BOBCARD Launches Braille-Enabled Premier Credit Card in Manipal, Karnataka

BOBCARD Limited, the credit card issuing arm of Bank of Baroda (BoB), introduced a Braille-enabled version of its Premier Credit Card at Manipal, Karnataka.

The Braille-enabled credit card is designed to enhance accessibility for visually impaired users by helping them identify and use the card easily in everyday transactions.

The card incorporates Braille elements that improve ease of use, confidence, and financial inclusion.

It integrates an inclusive Braille design with premium credit card features.

The card offers accelerated rewards on travel, lifestyle, dining, and international transactions.

It provides travel perks such as complimentary domestic airport lounge access.

Cardholders also receive curated lifestyle privileges and other premium benefits.

RANKS, INDICES & REPORTS

Women, Peace and Security Index 2025–26

The Women, Peace and Security (WPS) Index 2025–26 has been released by the Georgetown

Institute for Women, Peace and Security in partnership with the Peace Research Institute Oslo.

The index ranks 181 countries based on women's inclusion, justice, and security.

Each country is assigned a score between 0 and 1, where a higher score indicates better conditions for women.

The index highlights that around 676 million women were exposed to conflict in the past year, representing a 74% increase since 2010.

The WPS Index is published biennially and is aligned with the United Nations Sustainable Development Goals (SDGs) and UN Security Council Resolution 1325 on Women, Peace and Security.

The assessment is based on 13 indicators covering economic participation, political representation, legal equality, discrimination, violence, and conflict exposure.

Global progress on women's well-being has largely stagnated between 2017/18 and 2025/26, according to the report.

Denmark ranked first for the third consecutive time, while Afghanistan ranked last.

Nordic countries dominate the top ranks, reflecting strong social welfare systems and gender equality policies.

Most bottom-ranked countries are conflict-affected or fragile states, showing a strong link between instability and women's safety.

India ranked 131st out of 181 countries.

India's score: 0.607.

The ranking reflects steady but uneven progress in women's inclusion and security.

India has shown improvement in financial inclusion and maternal health indicators.

Persistent challenges remain, including gender-based violence, low female workforce participation, and safety concerns.

Corruption Perceptions Index (CPI) 2025

The Corruption Perceptions Index (CPI) 2025 has been released by Transparency International, evaluating 182 countries based on perceived levels of public sector corruption.

The CPI score ranges from 0 (highly corrupt) to 100 (very clean).

The global average score declined to 42 in 2025, marking the lowest level in more than a decade.

A total of 122 countries scored below 50, indicating that corruption remains a widespread global issue.

Transparency International observed that the number of countries scoring above 80 has sharply declined, signalling governance challenges even in traditionally strong democracies.

Denmark ranked 1st with a score of 89, maintaining its position at the top for the 8th consecutive year.

South Sudan ranked at the bottom with a score of 9 (Rank 181).

Somalia also scored 9 (Rank 180/181 level).

India ranked 91st globally in the CPI 2025.

India secured a CPI score of 39 out of 100.

India's score remains below the global average of 42.

The ranking indicates a slight improvement compared to the previous year, suggesting incremental progress in governance and transparency reforms.

DEFENCE

Indian Air Force, Royal Thai Air Force Hold Joint In-Situ Exercise

The Indian Air Force (IAF) and the Royal Thai Air Force (RTAF) are conducting a joint in-situ air exercise to enhance operational coordination and interoperability between the two air forces.

In-Situ Training refers to exercises conducted under realistic operational conditions at or near actual mission locations, rather than simulated environments.

The primary objective of the exercise is to strengthen aerial operational coordination, improve combat interoperability, and reinforce Indo-Thai defence cooperation and regional synergy.

The IAF deployment includes Su-30MKI multirole fighter jets, AWACS (Airborne Warning and Control System), AEW&C (Airborne Early Warning & Control) aircraft, and IL-78 mid-air refuelling aircraft.

The RTAF participation features Gripen fighter aircraft, a Sweden-made multirole combat jet.

Diplomatic relations between India and Thailand were established in 1947, and both countries celebrated the 75th anniversary of ties in 2022.

A key milestone in defence ties is the Memorandum of Understanding (MoU) on Defence Cooperation, signed on 25 January 2012.

Ongoing defence cooperation includes defence dialogues, joint naval maritime patrolling, annual staff talks, expert exchange visits, training of officers, and trilateral/multilateral military exercises.

As part of high-level engagements, General Songwit Noonpackdee, Chief of Defence Force of the Royal Thai Armed Forces, visited India from 21–24 January 2025.

Thailand's "Act West" policy complements India's "Act East" policy, strengthening regional strategic

alignment.

MoUs & Agreements

AIIA Signs MoU with General Insurance Council for Cashless Ayurveda Coverage

The All India Institute of Ayurveda (AIIA) signed a Common Empanelment Memorandum of Understanding (MoU) with the General Insurance Council in New Delhi.

Under the agreement, AIIA has been empanelled with all 32 general insurance companies associated with the General Insurance Council.

The MoU enables cashless Ayurveda treatment for eligible policyholders under these 32 insurance companies.

This step has been described by the Ministry of Ayush as a historic move to integrate Ayurveda into the mainstream health insurance system.

With this empanelment, patients can now avail insured Ayurveda healthcare services without upfront payment, subject to policy terms and eligibility.

The initiative strengthens the integration of traditional medicine with the modern health insurance ecosystem in India.

Patients can avail insurance benefits for Ayurveda therapies such as Panchakarma, chronic disease management, and preventive care.

The move improves affordability and accessibility of Ayush-based treatment and reduces financial burden on patients.

IMPORTANT DAYS

World Radio Day

World Radio Dayis celebrated on 13 February is a date proclaimed by UNESCO to celebrate radio broadcasts, improve international cooperation among radio broadcasters and encourage decision-makers to create and provide access to information through radio, including community radios.

The radio is a medium that has sustained its usage over time.

It is a platform for providing information, educating people, allowing expression across cultures, and of course, playing all our favorite music.

No matter how advanced technology becomes, radio is an irreplaceable medium, especially during the occurrence of natural or man-made disasters.

any people in history have contributed to perfecting radio waves and frequencies, but it was Italian inventor Guglielmo Marconi who proved the feasibility of communication over the radio.

He sent and received a telegram over the first radio signal in history from Italy in 1895.

The first radio station in America was established in Pittsburgh in 1919, and the FM radio debuted in 1939.

Broadcasting over radio went digital in 1994 when radio streaming started via the internet. This was accompanied by the first internet-only 24-hour radio station.

In 2011, at the 36th session of UNESCO's General Conference, February 13 was proclaimed as World Radio Day.

This date was chosen by UNESCO's director-general as it was the anniversary date of the United Nations International Broadcasting Service, which was created on February 13, 1946.

OBITUTARY

James Van Der Beek, Star of Dawson's Creek

James Van Der Beek, widely recognised for his lead role in the television series Dawson's Creek, has passed away at the age of 48.

Van Der Beek rose to international fame in 1998 playing Dawson Leery in Dawson's Creek, which ran for six seasons and became a defining show of late 1990s American television.

His portrayal of the introspective aspiring filmmaker earned him critical recognition and a devoted fan following.

Beyond the series, he appeared in films such as Varsity Blues and participated in several television projects, demonstrating versatility across genres.