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DAILY CURRENT AFFAIRS 14-04-2026

NATIONAL NEWS

CCEA Approved Kalai-II Hydroelectric Project in Arunachal Pradesh

The Cabinet Committee on Economic Affairs, chaired by Prime Minister Narendra Modi, approved ₹14,105.83 crore for the 1,200-megawatt Kalai-II Hydroelectric Project in Arunachal Pradesh to strengthen renewable energy capacity and infrastructure development in the North-Eastern region.

The project will be developed on the Lohit River in Anjaw district, marking the first hydropower project in the Lohit Basin.

The Kalai-II Hydroelectric Project will have an installed capacity of 1,200 megawatts, comprising six units of 190 megawatts each and one unit of 60 megawatts, and is expected to generate 4,852.95 million units of electricity annually.

The project will be implemented through a joint venture between THDC India Limited and the Government of Arunachal Pradesh, ensuring both technical expertise and State participation, and is scheduled for completion within 78 months.

The Central Government will provide ₹599.88 crore for enabling infrastructure such as roads, bridges, transmission lines, and connectivity facilities, improving regional infrastructure along with renewable energy generation capacity.

Alongside this project, the Kamala Hydroelectric Project was also approved with an investment of ₹26,069.50 crore and an installed capacity of 1,720 megawatts, expected to generate 6,870 million units of electricity annually, reflecting a combined hydropower investment of over ₹40,000 crore in the North-Eastern region.

NHAI Launched 'Arogya Van' Initiative

The National Highways Authority of India launched the 'Arogya Van' initiative to plant medicinal trees along National Highways to promote biodiversity, ecological sustainability, and awareness of traditional medicinal systems such as Ayurveda.

The initiative aims to transform highways into green ecological corridors by integrating plantation of medicinally significant plant species with environmental conservation objectives.

In the first phase, plantations will be carried out across 17 land parcels covering 62.8 hectares, with approximately 67,462 medicinal trees to be planted across States including Madhya Pradesh, Gujarat, Tamil Nadu, and Maharashtra.

A total of 36 medicinal plant species have been selected under the initiative based on their ecological adaptability and medicinal value, including Neem, Amla, Jamun, Tamarind, Gular, and Maulsari.

Priority plantation locations include toll plazas, interchanges, cloverleaf junctions, and wayside amenities to maximise visibility and promote awareness among highway users.

Additionally, around 188 hectares of vacant land has been identified for future plantation during the monsoon season to improve survival rates of medicinal plants.

The initiative will help support pollinators such as bees and butterflies, provide habitat for birds and small fauna, improve soil quality, and strengthen ecosystem resilience along National Highways.

Vantara Announced Vantara University in Jamnagar, Gujarat

Vantara announced the establishment of Vantara University in Jamnagar, Gujarat, under the leadership of Anant Ambani.

The university is envisioned as a modern Gurukul-style institution and aims to become the world's first integrated global university dedicated to wildlife conservation, animal welfare, and veterinary sciences.

The university aims to position India as a global leader in conservation education, animal welfare, and veterinary science training through an integrated multidisciplinary academic ecosystem.

The institution will focus on training professionals in wildlife medicine, conservation science, and ethical animal care, while combining scientific research with real-world field experience.

The vision of Vantara University draws inspiration from the legacy of Nalanda University, promoting holistic learning, compassion towards all living beings, integration of traditional knowledge with modern science, and global exchange of ideas.

Vantara University will offer programmes at multiple academic levels including Undergraduate, Postgraduate, Fellowship, and specialised training programmes in disciplines such as wildlife medicine and surgery, veterinary sciences, animal nutrition and behaviour, genetics, epidemiology, and conservation policy.

To promote inclusive access to education, the university announced initiatives such as the Vantara University Founding Fellows Programme and the 'Every Life Matters' Scholarships, aimed at supporting students from economically weaker sections and aspiring conservation researchers.

Gujarat Police Launched NARIT Artificial Intelligence System

Gujarat Police launched NARIT Artificial Intelligence (Narcotics Analysis and Retrieval-Augmented Generation-based Investigation Tool) becoming the first law enforcement agency in India to deploy an Artificial Intelligence-based investigation system for cases under the Narcotic Drugs and Psychotropic Substances Act, 1985.

The system uses Retrieval-Augmented Generation-based analysis, enabling officers to process First Information Reports and generate structured investigation reports using verified legal databases instead of open internet sources, improving accuracy and reliability.

NARIT Artificial Intelligence was developed by the Western Railway Police in Vadodara, in collaboration with a Mumbai-based Artificial Intelligence startup, marking a major innovation in India's policing and investigation ecosystem.

The initiative was conceptualised under K. L. N. Rao and supported by Harsh Sanghvi, Minister of State for Home Affairs, Gujarat, reflecting the State Government's zero-tolerance policy against narcotics crimes.

After uploading a First Information Report, the system: analyses the case details, generates structured investigation reports, identifies strengths and weaknesses in the case, suggests legal remedies and next procedural steps and provides investigation guidelines based on High Court and Supreme Court judgments.

The system integrates provisions from major criminal laws including the Bharatiya Nyaya Sanhita, 2023, Bharatiya Nagarik Suraksha Sanhita, 2023, and Bharatiya Sakshya Adhiniyam, 2023, along with Government circulars and judicial precedents to strengthen investigation quality.

The initiative addresses procedural lapses in Narcotic Drugs and Psychotropic Substances cases, ensuring compliance with legal requirements and helping investigators take corrective action before filing charges, thereby improving conviction outcomes.

SCIENCE & TECHNOLOGY

Meta Launches Muse Spark AI Model from Superintelligence Team

Meta Platforms has launched Muse Spark, its first AI model from a new superintelligence team, aimed at competing with Google, OpenAI, and Anthropic.

Muse Spark is part of a new internal model series called "Avocado", designed to be a small, fast, and efficient AI model.

The model is capable of cross-domain reasoning, including science, mathematics, and healthcare

Initially, Muse Spark is available on the Meta AI app and website.

The model will soon replace Llama-based chatbots across platforms such as WhatsApp, Instagram, Facebook, and Meta smart glasses.

BANKING

RBI Issues New Guidelines to Accelerate Inward Cross-

Border Remittances and Reduce Banking Delays

The Reserve Bank of India (RBI) has directed banks to speed up cross-border inward payments by eliminating processing delays.

RBI observed that many banks rely on end-of-day nostro account reconciliation, which leads to delays in crediting beneficiary accounts.

Banks are now required to perform frequent reconciliation of nostro accounts, preferably on a near real-time basis, with intervals not exceeding one hour.

Inward remittances received during foreign exchange market hours must be credited to customers on the same business day, and those received after market hours must be credited on the next business day.

Banks must immediately inform customers upon receiving cross-border payment messages, or at the start of the next working day if received after business hours.

RBI has also directed banks to provide a digital interface for forex transactions, including document submission and transaction tracking.

These measures align with Payments Vision 2025 and G20 objectives of ensuring faster, cheaper, and more transparent cross-border payments.

The guidelines will come into effect after a 6-month implementation period.

Payu And 8B Forge Strategic Alliance To Boost India–Central Asia Digital Payment Connectivity

PayU and 8B signed a strategic partnership to expand digital payment connectivity between India and Central Asia.

The partnership enables Indian travellers to use UPI, net banking, and debit/credit cards for cross-border payments in Central Asia.

It integrates PayU’s payment infrastructure (APIs) with 8B’s merchant network, ensuring seamless transaction capability.

The service is available across Kazakhstan, Uzbekistan, and Kyrgyzstan, expanding regional payment acceptance.

Indian users can make payments abroad using familiar domestic apps, making transactions feel like local payments.

Central Asian merchants can accept UPI payments without additional hardware, improving ease of adoption.

The system functions as a one-way payment bridge, where Indian users pay abroad and funds are routed to local merchants.

Transactions are processed through compliant financial channels, ensuring security and regulatory adherence.

The partnership supports UPI (Unified Payments Interface), one of the fastest-growing digital payment systems globally.

This collaboration marks a major milestone in strengthening digital payment infrastructure and financial integration between India and Central Asia.

Axis Bank Joins NPCI's Banking Connect Platform to Boost Interoperable Netbanking Services

NPCI Bharat BillPay Limited (NBBL) has onboarded Axis Bank onto its Banking Connect platform, joining major banks like State Bank of India, ICICI Bank, and HDFC Bank.

The integration will enable 37 million Axis Bank customers to experience faster checkout and smoother netbanking payments across 4,800+ merchants.

The Banking Connect platform (launched in 2025) simplifies merchant onboarding and payment integration using standardised APIs, reducing complexity for banks and payment aggregators.

Currently, 8 banks and 11 payment aggregators (PAs) are live on the platform, indicating rapid adoption of digital payment infrastructure.

The platform enhances interoperability between payment aggregators and banks for seamless netbanking transactions.

It also enables advanced features like Direct-to-Merchant Settlements, Third-Party Verification (TPV), and mandate & lien capabilities for high-volume transactions.

The system replaces the traditional model where each payment aggregator had to integrate individually with each bank, reducing operational complexity.

NPCI is the parent organisation of NBBL, strengthening India's digital payments ecosystem under a unified framework.

BUSINESS

State Bank of India Overtakes ICICI Bank in Market Capitalisation Ranking

The State Bank of India (SBI) has overtaken ICICI Bank to become the 2nd-largest bank by market capitalisation in India.

SBI's market capitalisation reached approximately ₹9.60 trillion, surpassing ICICI Bank's ~₹9.57 trillion, after a gap of over 6 years.

The rise was supported by a ~7% surge in SBI's stock price, reaching an all-time high.

The rally reflects investor re-rating of PSU banks, with perception shifting towards profitability, efficiency, and stability.

HDFC Bank retained its position as India's most valuable bank, despite a 26.1% decline in market cap to ₹11,261 billion.

The decline in HDFC Bank's valuation was partly due to stock pressure following the resignation of Chairman Atanu Chakraborty.

According to S&P Global Market Intelligence, SBI's improved ranking reflects a relatively stable outlook compared to peers.

During the January–March quarter, 18 out of the top 20 banks witnessed a decline in market capitalisation.

The decline was driven by a broad-based sell-off amid geopolitical tensions in the Middle East.

Foreign Portfolio Investors (FPIs) turned net sellers, offloading around $10.8 billion worth of Indian equities in March.

Market sentiment was impacted by global uncertainties, including tensions involving the United States and Iran.

DEFENCE

Indian Army Demonstrates Apache Strike Capabilities During Exercise Brahmastra

The Indian Army conducted Exercise Brahmastra at the Pokhran Field Firing Range, showcasing advanced combat capabilities.

The exercise highlighted the growing focus on integration of air power with ground operations in modern warfare.

A key highlight was the deployment of AH-64E Apache helicopters, demonstrating precision strike capabilities in a simulated battlefield.

The Apache helicopters, known as "tanks in the air", conducted live firing exercises using AGM-114 Hellfire missiles, rockets, and onboard guns.

The helicopters operated at low altitudes in desert terrain, executing accurate and lethal target engagements.

The exercise emphasised close air support (CAS) and air-land integration, reflecting a shift towards network-centric warfare.

The drill addressed challenges in high-threat environments, including drones, small arms fire, and shoulder-fired missiles.

The Army also showcased the role of HAL Rudra helicopters in strengthening combat capabilities.

Extensive simulator training and mission planning contributed to the successful execution of the

exercise.

The exercise validated the Army’s preparedness for future conflicts and evolving warfare scenarios.

Use of advanced sensors, fire control systems, and real-time data links enabled rapid target detection and engagement.

Integration of platforms like Apache, Prachand, and Rudra significantly enhances combat effectiveness and operational readiness.

MoUs & AGREEMENTS

Deakin University and Government of Telangana Signed Memorandum of Understanding

Deakin University and the Government of Telangana signed a Memorandum of Understanding in Hyderabad in April 2026 to strengthen collaboration in applied Artificial Intelligence through research, innovation, and skill development under Telangana’s Artificial Intelligence innovation ecosystem.

The Memorandum of Understanding was signed at the Telangana State Secretariat by Iain Martin, Vice-Chancellor of Deakin University, and Phani Nagarjuna, representing Aikyam, Telangana’s Artificial Intelligence innovation hub.

As part of the collaboration, the Aikyam–Deakin Hub for Research in Intelligent Technology and Innovation will be established as a centre of excellence for Artificial Intelligence research and innovation, integrating global academic expertise with Telangana’s digital infrastructure.

The initiative aims to promote translational research, converting academic findings into practical Artificial Intelligence applications across multiple sectors.

The partnership will support large-scale skill development programmes to build an Artificial Intelligence-ready workforce, strengthening India’s competitiveness in the global digital economy.

The collaboration will also support Artificial Intelligence-based startup development by providing research access, mentorship support, and innovation infrastructure, strengthening Telangana’s position as a technology and startup hub.

The initiative will focus on development of ethical and scalable Artificial Intelligence solutions for improving smart governance systems, public service delivery platforms, and data-driven decision-making mechanisms.