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DAILY CURRENT AFFAIRS 16-02-2026

NATIONAL NEWS

BHASHINI Migrated to Sovereign AI Cloud on Yotta Infrastructure

Yotta Data Services, India's leading sovereign cloud infrastructure and platform services provider, successfully deployed BHASHINI's end-to-end sovereign Artificial Intelligence cloud transformation.

The deployment was carried out on Yotta's Government Community Cloud and Shakti Cloud.

With this migration, BHASHINI now operates entirely on Indian cloud and Graphics Processing Unit infrastructure, ensuring that language datasets, Artificial Intelligence models, and citizen interactions remain within India's jurisdiction.

The Ministry of Electronics and Information Technology stated that the deployment is aligned with the objectives of the IndiaAI Mission.

It represents a major step towards building self-reliant, secure, and scalable Artificial Intelligence capabilities in India.

The development was showcased at The India Artificial Intelligence Sovereignty Dialogues, an official Pre-Summit Event of the Artificial Intelligence Impact Summit 2026.

Dr. Jitendra Singh Launches First Technology Development Board Open Call under RDI Fund of ANRF

Union Minister of State (Independent Charge) for Science and Technology and Earth Sciences, and Minister of State for Prime Minister's Office, Personnel, Public Grievances, Pensions, Atomic Energy and Space, Dr. Jitendra Singh, launched the first Open Call of the Technology Development Board (TDB).

The Open Call is launched under the Research, Development and Innovation (RDI) Fund of the Anusandhan National Research Foundation (ANRF).

The objective is to strengthen India's innovation ecosystem by supporting the commercialisation of indigenous technologies through structured, long-term financing.

The initiative marks a departure from conventional government funding models, as it provides direct government-backed financial support to private sector innovation, beyond philanthropy or Corporate Social Responsibility-led funding.

The RDI Fund aims to enable private enterprises to scale technologies in sectors that were earlier largely confined to the public domain.

Opening of strategic sectors such as space and nuclear energy for private participation has influenced the design of the fund.

The fund provides long-term, affordable financing with equity-linked options to share risk, while ensuring accountability and responsible commercialisation.

The total corpus of the RDI Fund is ₹1 lakh crore.

Financing is offered at concessional interest rates of around 2–4 per cent.

The fund provides long tenures of up to 15 years, including moratorium provisions.

INTERNATIONAL NEWS

India Signs Social Security Agreement with United Kingdom

India signed a bilateral Social Security Agreement (SSA) with the United Kingdom (UK) focusing on social security contributions for cross-border workers.

The agreement prevents double taxation on social security payments and facilitates smoother mobility for Indian professionals working in the UK.

Under the pact, employees on short-term assignments (up to 36 months) will not pay social security contributions in both countries, reducing the financial burden for individuals and employers.

Approximately 75,000 Indian professionals, especially in IT, engineering, finance, and consultancy, are expected to benefit from the agreement.

Indian companies operating in the UK will find it more cost-effective to deploy staff for short-term assignments.

To claim exemption from dual contributions, workers must obtain a Certificate of Coverage (CoC) through the Employees' Provident Fund Organisation (EPFO) under the Ministry of Labour & Employment (MoL&E) or via the Ministry of External Affairs (MEA), while UK workers follow a similar process through their authorities.

The SSA strengthens India-UK cooperation in labour mobility and social security protection for professionals.

SCIENCE & TECHNOLOGY

Indian National Space Promotion and Authorisation Centre Selects Three Indian Startups for Satellite Bus as a Service Initiative

The Indian National Space Promotion and Authorisation Centre (IN-SPACe), the commercial arm of ISRO, selected three Indian private startups — Astrome Technologies Private Limited, Azista Industries Private Limited, and Dhruva Space Private Limited — under the Satellite Bus as a Service (SBaaS) initiative.

The initiative focuses on developing indigenous small satellite bus platforms capable of carrying and operating multiple customer payloads.

A satellite bus provides essential services to payloads and acts as a cost-effective, modular platform for domestic and international missions.

Under SBaaS, each selected company will receive a ₹5 crore grant for the development and demonstration of a robust, modular, and scalable satellite bus.

IN-SPACe will provide access to ISRO and Department of Space (DoS) infrastructure, along with testing facilities and technical guidance.

The SBaaS initiative was announced through an Announcement of Opportunity (AO) in April 2025, inviting proposals from Indian Non-Governmental Entities (NGEs).

A total of 15 proposals were received by July 2025, and the three firms were selected after a rigorous multi-stage evaluation process.

Contract agreements have been signed, marking the formal commencement of implementation under the scheme.

SBaaS is a business model where companies provide a ready-to-use satellite bus platform with services, instead of customers building satellites independently.

Milestone-linked grant disbursement and continued support through IN-SPACe, ISRO, and DoS infrastructure will be provided in subsequent phases.

Future phases will enable hosted payload missions on these platforms, expanding public–private partnership (PPP)-led space programmes.

The initiative strengthens private sector capability building in satellite platforms and hosted payload services.

BANKING

Punjab National Bank Announces ‘Soldierathon 2026’ Themed Half Marathon in New Delhi

Punjab National Bank (PNB), a leading Public Sector Bank (PSB), announced ‘PNB Soldierathon 2026’, a themed half marathon, at its Corporate Office in Dwarka, New Delhi.

The announcement was made ahead of PNB’s 132nd Foundation Day Celebrations to be observed on April 12, 2026.

The event is branded under the theme “PNB Soldierathon 2026 – Run with Soldiers, Run for Soldiers”, marking the second edition of PNB’s marquee half marathon.

The initiative aims to honour the Indian Armed Forces while promoting fitness, discipline, national pride, and community engagement.

It is part of the bank’s social responsibility and nation-building efforts.

During the launch event, PNB unveiled the official name, theme, T-shirt, and medal of PNB Soldierathon 2026.

A short film was also showcased highlighting the growing scale and impact of PNB’s flagship fitness initiatives.

EximPe Receives RBI Approval as Payment Aggregator-Cross Border

EximPe, a Singapore-headquartered cross-border payments fintech, secured final Reserve Bank of India (RBI) Payment Aggregator-Cross Border (PA-CB) authorisation.

The approval enables international merchants to collect payments from Indian customers via Unified Payments Interface (UPI), cards, wallets, and net banking.

Notably, the company obtained the PA-CB licence without holding a prior domestic Payment Aggregator (PA) licence.

With this authorisation, EximPe can now operate under the PA-CB framework for both import and export transactions.

Prior to approval, the firm functioned as a technology service provider to banking partners, facilitating over USD 500 million in bank-led cross-border trade payments across key Asia corridors.

The fintech has set a target to achieve USD 1 billion in annualised UPI payments over the next 24 months, driven by merchant adoption across Asia corridors.

EximPe was founded by Arjun Zacharia and operates offices in Bengaluru (Karnataka) and Mumbai (Maharashtra).

The company raised USD 5 million in seed funding in 2022, backed by Leo Capital along with other

venture funds and angel investors.

Shri M. Nagaraju Chairs Meeting in New Delhi to Formulate Roadmap for Financial Inclusion 2.0

Shri M. Nagaraju, Secretary, Department of Financial Services (DFS), Ministry of Finance, chaired a meeting in New Delhi to deliberate on the preparation of the roadmap for Financial Inclusion 2.0.

Discussions focused on preparation of a plan document to further financial inclusion in India.

The roadmap aims to ensure access to banking services for all citizens, including rural and vulnerable populations.

It seeks augmentation of banking infrastructure in villages to improve service delivery.

The initiative emphasizes availability of formal credit, especially for women and vulnerable sections of society.

One of the goals is to achieve insurance and pension coverage for all citizens by 2047.

The plan promotes the development of innovative digital and financial products to cater to diverse needs.

Efforts will be made to increase penetration of digital transactions, particularly in rural and semi-urban areas.

Raising awareness on financial frauds, including digital frauds, is a key component of the initiative.

The roadmap includes imparting financial and digital literacy to adults as well as secondary and senior secondary students.

DEFENCE

Agneevasthraa Partners with Indian Army

Agneevasthraa, a domestic manufacturer of carbon fabrics and advanced composite materials, signed a Memorandum of Understanding (MoU) with the Indian Army (IA) to supply materials for defence applications.

The MoU covers carbon fabrics, which are lightweight, high-strength textiles made from carbon fibers, and composite materials, combining two or more constituent materials for defence-specific properties.

The supplied materials will be used in armour systems, protective gear, structural components, and high-performance defence platforms.

The collaboration aligns with the Government of India (GoI)’s vision of ‘Make in India’ and ‘Aatmanirbhar Bharat’, promoting domestic defence manufacturing.

Agneevasthraa has a long-standing association with the Indian Space Research Organisation (ISRO) and Defence Research and Development Organisation (DRDO) in delivering world-class material innovations.

The MoU ensures the Indian Army has access to cutting-edge, locally sourced carbon-related technology meeting rigorous global standards.

The collaboration focuses on custom design and manufacturing of advanced carbon and allied materials for critical, high-stakes defence applications.

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