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DAILY CURRENT AFFAIRS 17-04-2026

NATIONAL NEWS

Startup India Fund of Funds 2.0 Launched with ₹10,000 Crore Corpus

The Government of India launched Startup India Fund of Funds 2.0 (FoF 2.0) with a corpus of ₹10,000 crore to strengthen India's startup ecosystem by supporting deep-tech, innovative manufacturing, and early-stage startups.

The initiative aims to improve access to venture capital through Alternative Investment Funds and promote innovation-driven economic growth.

The scheme aims to boost funding support for deep-tech, innovative manufacturing, and early-stage startups

Under the scheme, the Government will invest in Securities and Exchange Board of India–registered Alternative Investment Funds, which will further invest in startups

The scheme is monitored by the Department for Promotion of Industry and Internal Trade under the Ministry of Commerce and Industry

The implementation of the scheme will be carried out by the Small Industries Development Bank of India

The scheme aims to increase venture capital investment and strengthen research and development–intensive startups

It focuses on promoting technology-driven startups and supporting both early-stage and growth-stage enterprises

The scheme follows a segmented funding structure covering deep-tech startups, early-stage and Micro Venture Capital support, innovative manufacturing startups, and sector-agnostic investments

It encourages investments in advanced technologies such as artificial intelligence, robotics, quantum computing, and biotechnology

The initiative supports long-duration investments for startups with longer gestation periods

An empowered committee chaired by the Secretary of the Department for Promotion of Industry and Internal Trade will oversee implementation

Detailed operational guidelines including eligibility criteria, fund disbursal mechanisms, and monitoring framework will be issued separately.

Prime Minister Narendra Modi Inaugurates Delhi–Dehradun Economic Corridor

Prime Minister of India Shri Narendra Modi, inaugurated the Delhi–Dehradun Economic Corridor, a major infrastructure project aimed at improving connectivity between Delhi and Dehradun.

The corridor is expected to boost tourism, trade, logistics, employment opportunities, and regional economic development in Uttarakhand and surrounding areas.

The project supports regional economic growth by boosting trade, logistics, warehousing, and industrial development

The corridor will generate employment opportunities during construction and operational phases

It will help farmers and local producers access larger markets more quickly and efficiently

The expressway will improve connectivity to major religious and tourist destinations including Haridwar, Rishikesh, Mussoorie, and the Char Dham sites—Yamunotri, Gangotri, Kedarnath, and Badrinath

Improved connectivity is expected to enhance tourism activities, including hotels, transport services, and homestay businesses in the region

A 12-kilometre elevated wildlife corridor has been constructed to ensure safe movement of wildlife, especially elephants, while protecting forest ecosystems and biodiversity

The inauguration coincided with major festivals including Baisakhi, Bohag Bihu, and Puthandu

The event also marked the birth anniversary of B. R. Ambedkar, highlighting its national significance

INTERNATIONAL NEWS

India And Mauritius Operationalise $680 Million Aid Package Projects

India and Mauritius operationalised projects under a $680 million economic assistance package, strengthening bilateral cooperation and development partnership.

The initiative includes 11 India-supported community development projects across sectors such as sustainable development, energy, sports, and infrastructure.

Both countries launched a “Karmayogi Portal”, a first-of-its-kind initiative by India abroad, to train Mauritian civil servants and enhance governance capacity building.

A Memorandum of Understanding (MoU) was signed between India’s University Grants Commission (UGC) and the Higher Education Commission of Mauritius, strengthening education cooperation.

The projects are part of a broader India-Mauritius economic package, including grants, loans, and

budgetary support of $25 million.

The initiative aims to enhance infrastructure, health, energy security, and governance systems in Mauritius.

A proposed government-to-government agreement on oil and gas supply was discussed to strengthen Mauritius' energy security, especially amid global disruptions.

India will also appoint a Defence Attaché in Mauritius, marking a step towards deeper strategic and defence cooperation.

The projects were inaugurated in Port Louis, the capital of Mauritius, in the presence of Navinchandra Ramgoolam and External Affairs Minister S. Jaishankar.

SCIENCE & TECHNOLOGY

NASA's Artemis II Lunar Mission Crew Safely Returns To Earth

All four crew members of National Aeronautics and Space Administration's (NASA) Artemis II safely returned to Earth, splashing down in the Pacific Ocean off the coast of California,United States of America (USA).

The mission was completed using NASA's Orion capsule named 'Integrity', which carried the astronauts on a 10-day journey around the Moon and back.

The Artemis II crew members were:

Reid Wiseman – Commander (the United States of America, USA)

Victor Glover – Pilot (USA)

Christina Koch – Mission Specialist (USA)

Jeremy Hansen – Mission Specialist (Canada)

The mission created history by completing the first-ever ship-to-ship call between a human Moon mission and the International Space Station (ISS).

During this historic communication, Christina Koch aboard Artemis II spoke with Jessica Meir aboard the ISS.

Artemis II also set a new record for the farthest distance humans have travelled from Earth.

The spacecraft reached 252,752 miles from Earth during a flyby of the Moon's far side.

This surpassed the previous record of 248,655 miles, set by Apollo 13 in 1970.

Artemis II marks a major milestone in NASA's lunar exploration programme, paving the way for

future human Moon landings under the Artemis programme.

BANKING

Reserve Bank of India Launches ‘Utkarsh 2029’ as its Medium-Term Strategy Framework

The Reserve Bank of India (RBI) launched ‘Utkarsh 2029’, its Medium-Term Strategy Framework for April 2026–March 2029, succeeding Utkarsh 2.0 (2023–25).

The framework aims to guide the RBI’s strategic priorities, institutional development, and transformation into a world-class, full-service central bank.

It is built around six strategic pillars, defining RBI’s long-term priorities: Robust Regulations, Customer Centricity and Inclusive Finance, Competitive Markets, Effective Technology, Future-ready Organisation and Global India / Global Integration

The RBI earlier introduced Utkarsh 2022 in 2019, replacing short-term annual planning with a long-term strategic framework

Progress under Utkarsh 2029 will be monitored through a digital Utkarsh web application, with quarterly review by top management and oversight by a Sub-committee of the Central Board.

The strategy includes 49 deliverables across the six pillars, focused on strengthening India’s financial and regulatory ecosystem.

Under Project Sa-Mudra, the RBI will focus on modernising currency management systems.

The framework plans to expand Central Bank Digital Currency (CBDC) to enable efficient cross-border payments and financial innovation.

It emphasizes scaling the Unified Lending Interface (ULI) to improve inclusive credit delivery, especially for underserved segments.

The RBI also plans to develop an indigenous AI-based Large Language Model (LLM) for internal operational efficiency and digital transformation.

Paytm Introduces Biometric Unified Payments Interface Payments and Cardless Automated Teller Machine Withdrawals

Paytm (One 97 Communications Limited) introduced biometric authentication for Unified Payments Interface (UPI) payments and cardless Automated Teller Machine (ATM) withdrawals.

The rollout aligns with the Reserve Bank of India (RBI) new 2-Factor (2F) authentication framework, effective from 1 April 2026.

The system enables users to authenticate payments, check balances, and withdraw cash without entering a UPI PIN, improving ease and security of transactions.

The new mechanism supports PIN-free digital transactions using biometric verification, enhancing user convenience in digital payments.

As per National Payments Corporation of India (NPCI) guidelines, biometric UPI transactions are capped at ₹5,000 per transaction.

Cardless ATM withdrawals are capped at ₹10,000 per transaction, ensuring controlled risk in cashless banking operations.

The RBI 2F authentication framework mandates verification using more than one factor, including PIN, password, secure token, or biometric authentication.

The framework applies to all digital payment systems, including UPI, cards, and wallets, strengthening overall cybersecurity in India's digital payments ecosystem.

Overall, the initiative marks a shift towards biometric-driven, secure, and user-friendly digital payment authentication in India.

ECONOMY

ADB Revises India's FY27 GDP Growth Forecast upward to 6.9% from 6.5%

The Asian Development Bank (ADB) released its latest Asian Development Outlook (ADO) April 2026 report, titled "The Middle East Conflict Challenges Resilience in Asia and the Pacific".

The report raised India's Gross Domestic Product (GDP) growth forecast for FY2026–27 (FY27) to 6.9%, up from the earlier estimate of 6.5%, indicating stronger-than-expected economic performance.

The revised projection is still lower than the 7.6% growth estimated for FY2025–26 (FY26).

India's growth outlook is driven by robust private consumption, rising real incomes, higher investment activity, supportive policies, and recent trade agreements.

For FY2028, India's economy is projected to grow at 7.3%, supported by government salary revisions, pensions, strong public investment, and favourable external conditions.

Inflation in India is expected to rise from 2.1% in FY26 to 4.5% in FY27, driven by food price rebound, higher global crude oil prices, and currency weakness.

Inflation is projected to ease to 4% in FY28, indicating improvement in supply-side conditions.

The developing Asia and Pacific region is expected to grow at 5.1% in CY2026 and CY2027, slightly lower than 5.4% in CY2025, showing moderation in regional growth momentum.

APPOINTMENTS & RESIGNATIONS

Djibouti President Ismaïl Omar Guelleh Wins Sixth Consecutive Term in Presidential Election

Ismaïl Omar Guelleh, the incumbent President of Djibouti, was re-elected for a sixth consecutive term after winning the presidential election.

His re-election reflects the continued political dominance of the ruling establishment in Djibouti.

The election followed a constitutional amendment in October 2025, which removed the 75-year age limit for presidential candidates.

This amendment enabled the 78-year-old Ismaïl Omar Guelleh to contest the election again.

The election was marked by boycotts from major opposition parties, reducing electoral competition.

Ismaïl Omar Guelleh, representing the Union for the Presidential Majority (UMP), secured 97.81% of the total votes.

He defeated his only opponent Mohamed Farah Samatar, representing the Unified Democratic Centre (CDU).

The voter turnout was 80.33%, indicating strong electoral participation despite opposition boycott.

Djibouti's political system shows strong incumbent advantage and long-term leadership continuity.

The country's location in the Horn of Africa gives it strategic geopolitical importance near the Red Sea shipping route.

MoUs & AGREEMENT

India and Myanmar Sign Memorandum of Understanding for School Construction

The India and Myanmar signed a Memorandum of Understanding for the construction of a school in Nay Pyi Taw during the visit of Kirti Vardhan Singh, Union Minister of State in the Ministry of External Affairs.

The initiative reflects India's continued commitment to strengthening bilateral relations and supporting community infrastructure development in Myanmar.

The project aims to support early childhood development by improving physical, intellectual, and social learning environments for children

The initiative is being implemented under India's Small Development Projects framework

The project reflects India's commitment under its Neighbourhood First policy to strengthen ties with neighbouring countries through community-focused development initiatives

During the visit, Kirti Vardhan Singh attended the inauguration ceremony of Myanmar's new President

He also interacted with the Indian diaspora and Friends of India in Yangon, reaffirming India's commitment to enhancing bilateral cooperation and people-to-people relations between the two countries

Doordarshan and Indian Council for Cultural Relations Sign MoU

Doordarshan, under the aegis of Prasar Bharati, signed a Memorandum of Understanding with the Indian Council for Cultural Relations to promote Indian art, culture, and heritage globally through enhanced collaboration in broadcasting and cultural exchange initiatives.

The agreement was signed by K. Satish Nambudiripad, Director General of Doordarshan, and K. Nandini Singla, Director General of the Indian Council for Cultural Relations, at Doordarshan Bhawan.

Under the agreement, Doordarshan will leverage its television, radio, and digital platforms to broadcast cultural content produced by the Indian Council for Cultural Relations

The collaboration includes coverage of cultural programmes organised by Indian Missions abroad and events conducted at Indian Council for Cultural Relations headquarters and regional offices

The Indian Council for Cultural Relations will provide cultural content, while Doordarshan will ensure dissemination through television, radio, Over-The-Top platforms, and social media platforms

The agreement provides for joint perpetual ownership of content rights, including digital rights, enabling long-term archiving and wider dissemination

Doordarshan will also support pre-event publicity and cross-platform promotion of cultural programmes

The Memorandum of Understanding will remain valid for three years, with provision for extension through mutual consent

OBITUARY

Legendary Singer and Padma Vibhushan Awardee Asha Bhosle

Asha Bhosle, legendary playback singer and Padma Vibhushan awardee, passed away at the age of 92 in Mumbai, Maharashtra.

Asha Bhosle was born on 8 September 1933 in Sangli, former princely state of Sangli (now in Maharashtra).

She is remembered as one of the greatest vocalists in modern Indian music history.

Asha Bhosle began her singing career in 1943 and sustained an extraordinary eight-decade musical journey.

She recorded over 12,000 songs in more than 20 languages, making her one of the most prolific singers in history.

She was known for unmatched versatility across film music, classical, ghazals, pop, cabaret, folk, bhajans, and Rabindra Sangeet.

In 2011, she was recognised by Guinness World Records as the most recorded artist in music history.

By the 1950s, she had established a strong identity in Hindi cinema and worked with leading music composers for decades.

Some of her famous songs include ‘Abhi Na Jao Chhod Kar’, ‘In Ankhon Ki Masti’, ‘Dil Cheez Kya Hai’, ‘Piya Tu Ab To Aaja’, and ‘Duniya Mein Logon Ko’.

She gave voice to many leading actresses including Meena Kumari, Madhubala, Zeenat Aman, Kajol, Urmila Matondkar, Padmini, and Vyjayanthimala.

She was honoured with the Padma Vibhushan in 2008, which is India’s second-highest civilian award, for her contribution to the field of Arts.

She received the prestigious Dadasaheb Phalke Award in 2000, the highest honour in Indian cinema.

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