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NATIONAL NEWS

First Meeting of BRICS Sherpas and Sous Sherpas Held in New Delhi

The first meeting of BRICS Sherpas and Sous Sherpas under India's Chairship 2026 was held in New Delhi

The meeting was chaired by Sudhakar Dalela, Secretary (Economic Relations) and India's BRICS Sherpa, supported by Mr. Shambhu L. Hakki, Joint Secretary (Multilateral Economic Relations) and India's BRICS Sous Sherpa

BRICS Sherpas and senior officials from Brazil, China, Egypt, Ethiopia, Indonesia, Iran, Russia, Saudi Arabia, South Africa and United Arab Emirates participated in the meeting

The BRICS Sherpas and Country Representatives jointly called on the External Affairs Minister Dr. S. Jaishankar on 10 February 2026

India presented its Chairship priorities under the theme "Building for Resilience, Innovation, Cooperation and Sustainability"

Various Ministries and Departments of the Government of India presented priorities and proposed activities across multiple BRICS thematic areas

Key areas of cooperation included health, agriculture, labour and employment, disaster risk reduction, environment, climate change, energy, innovation, Information and Communication Technology, security and counter-terrorism, and economic and financial domains

A productive exchange of views was held on the institutional development of the BRICS grouping

Under India's people-centric Chairship approach, presentations were made on cooperation in sports, youth connect, cultural engagements, BRICS Academic Forum, BRICS Think Tank Council, BRICS Civil Forum, BRICS Business Council and BRICS Women's Business Alliance

Representatives of BRICS Partner countries participated in the opening session of the meeting

BRICS Members and Partner countries appreciated India's theme and priorities, noting that they build upon cooperative activities undertaken during previous Chairships

Union Budget Sanctions National Large Solar Telescope and

National Large Optical-Near Infrared Telescope

In the Union Budget, the Government sanctioned the establishment of two major telescopes:National Large Solar Telescope (NLST) and National Large Optical-Near Infrared Telescope (NLOT)

The initiative aims to strengthen India’s capabilities in solar studies, space weather research, and deep space exploration

The National Large Solar Telescope (NLST) is a 2-metre aperture solar telescope coming up in the Merak region near Pangong Tso Lake (Ladakh)

It will operate in the visible and near-infrared wavelengths of the electromagnetic spectrum

The National Large Optical-Near Infrared Telescope (NLOT) will be a 13.7-metre aperture segmented-mirror telescope to be built in Hanle (Ladakh)

It will consist of 90 smaller hexagonal mirror segments, functioning together as one large primary mirror

The telescope will operate in the optical and near-infrared wavelengths of the electromagnetic spectrum

It will be among the world’s largest telescopes in the optical-infrared category

Delhi Approves Chief Minister Skill Development Scheme

The Delhi Government approved the Chief Minister Skill Development Scheme to support artisans associated with khadi, handloom, and cottage industries

Chief Minister Rekha Gupta announced the initiative, emphasizing the need to connect traditional artisans with modern and global markets

The scheme will be implemented through the Delhi Khadi and Village Industries Board (DKVIB)

In the first phase during 2025–26, around 3,728 artisans will receive training with an approved budget of ₹8.9 crore

For 2026–27, the government is expected to allocate ₹57.5 crore to expand the programme

Each beneficiary will undergo 12 days of structured training, including a 2-day Entrepreneurship Development Programme (EDP)

Training will be conducted in batches of 35–45 participants to ensure focused guidance

Beneficiaries will receive a stipend of ₹4,800 (₹400 per day) along with ₹100 per day for meals

After completion, artisans will be provided with essential toolkits, including foot-operated sewing machines where required

A major component of the scheme is digital onboarding of artisans

Each artisan will receive an e-catalogue with product photographs and profile details

Products will be listed on the Open Network for Digital Commerce (ONDC), enabling access to national and international markets

The initiative aims to remove middlemen, improve profit margins, and enhance market visibility for artisans

The scheme aligns with the objectives of the Union Budget 2026–27, which emphasized branding, quality improvement, and global market linkage for artisans

The initiative also reflects the vision of Prime Minister Narendra Modi under Viksit Bharat, highlighting skill development as central to nation-building

Khadi and village industries generate employment for millions, particularly women and marginalized communities

At the national level, the sector is supported by the Khadi and Village Industries Commission (KVIC), while state-level implementation is handled by bodies such as Delhi Khadi and Village Industries Board (DKVIB)

The scheme aims to promote economic inclusion, employment generation, digital empowerment, and preservation of traditional crafts

Kerala Launches Sthree Suraksha Scheme

Kerala Chief Minister Pinarayi Vijayan launched the Sthree Suraksha Scheme at Malayinkeezhu, Thiruvananthapuram

The scheme provides a ₹1,000 monthly pension to economically backward women and transwomen

The pension was credited to 10,18,042 beneficiaries in the first phase after verification and approval of applications

The scheme covers women and transwomen in the 35–60 years age group

It is applicable to those not receiving benefits under any other social welfare pension programme

The financial assistance is transferred directly to beneficiaries’ bank accounts through the Direct Benefit Transfer (DBT) mechanism

The primary objective is to ensure economic independence, dignity, and gender justice, particularly for unemployed and financially vulnerable women

The government described the scheme as a major step towards building a women-friendly Kerala

The initiative is part of broader welfare measures targeting working-class and economically vulnerable sections

The Chief Minister highlighted that Kerala was the first State in India to introduce Gender Budgeting, under which departments allocate specific funds for women-centric projects

SCIENCE & TECHNOLOGY

IIT Bombay and Columbia University Sign MoU

Indian Institute of Technology (IIT) Bombay and Columbia University, USA signed a Memorandum of Understanding (MoU) to establish the Columbia–IIT Bombay Center of AI for Manufacturing.

The Columbia–IIT Bombay Center of AI for Manufacturing will function as a joint research and translation hub focused on developing robust, scalable, and human-centric AI systems for real-world manufacturing applications.

The center will address multiple sectors, including semiconductors, robotics, industrial manufacturing, pharmaceuticals, food processing, refining and petrochemicals, construction, infrastructure, transport, and logistics.

By leveraging the complementary strengths of IIT Bombay and Columbia University in foundational AI, optimization, and manufacturing engineering, the center aims to build end-to-end industrial AI solutions capable of handling shop-floor challenges such as legacy equipment, noisy data, real-time constraints, and multilingual workforces.

The collaboration with industry partners will focus on applied research, customized industrial solutions, talent development, and startup translation.

The center will also release foundational datasets, AI models, and interfaces as public goods to support India’s diverse manufacturing ecosystem, including MSMEs.

The initiative aligns with the Ministry of Education’s efforts, which has already established four other AI centers, aiming to strengthen industrial AI research and applications in India.

BANKING

Indian Overseas Bank Signs MoU with Indian Institute of Management Kozhikode

Indian Overseas Bank (IOB) signed a Memorandum of Understanding (MoU) with the Indian Institute of Management-Kozhikode (IIM-K), Kerala to collaborate on the design, delivery, and certification of customised training programmes and workshops for IOB’s senior leadership and executives.

The MoU was signed during the 90th Foundation Day celebrations of IOB on 10 February 2026.

IOB also announced the establishment of a dedicated Centre of Excellence (CoE) for training and capacity building.

Under the MoU, IIM-K through its Kochi Campus (IIMK Kochi) and IOB through its Staff College and CoE will jointly develop and deliver high-impact learning interventions tailored for top executives, senior management, and selected officers.

These programmes will align with IOB's strategic priorities and long-term vision of becoming a leading institution anchored in sound and prudent banking principles.

The collaboration aims to support IOB in navigating a rapidly evolving economic and social environment while pursuing sustainable value creation.

Both institutions will jointly identify and develop programmes that address IOB's strategic and training needs, leveraging IIM-K's expertise across management domains.

As part of the partnership, IIMK Kochi Campus and IOB will co-create programmes aligned with the core focus areas of IOB's Staff Training College and CoE.

DEFENCE

Indian Navy Launches MILAN Village at Visakhapatnam as Part of Exercise MILAN 2026

The Indian Navy inaugurated the MILAN Village at the Eastern Naval Command, as part of its flagship international naval exercise, MILAN 2026.

The inauguration was presided over by Vice Admiral Sanjay Bhalla, Flag Officer Commanding-in-Chief, Eastern Naval Command, who formally opened the village and inspected the facilities for participating navies.

The MILAN Village serves as an experience zone bringing together delegates and naval personnel from over 70 countries, fostering camaraderie, cultural A key focus of the village is cultural exchange, featuring live vocal performances, traditional folk dances, and cultural ensembles, showcasing India's diverse heritage and artistic legacy.

The village includes stalls displaying naval souvenirs, handicrafts, and handloom products, representing craftsmanship from across India, along with regional Indian cuisine.

Vice Admiral Sanjay Bhalla emphasized that MILAN Village complements professional naval engagement and enhances India's maritime outreach during International Fleet Review (IFR) 2026, MILAN 2026, and IONS Conclave of Chiefs hosted in Visakhapatnam.

Exercise MILAN 2026 will be conducted from 15–25 February 2026 and is one of the largest multilateral naval exercises in the Indo-Pacific, strengthening interoperability, maritime domain awareness, and collective response capabilities.

The Harbour and Sea Phases of the exercise will focus on anti-submarine warfare, air defence, search and rescue, and cooperative security missions, reinforcing a free, open, inclusive, and rules-based maritime order.

APPOINTMENTS & RESIGNATIONS

74th President of Institute of Chartered Accountants of India

Chartered Accountant (CA) Prasanna Kumar D was elected as the 74th President of the Institute of Chartered Accountants of India (ICAI),under Ministry of Corporate Affairs (MCA) for the 2026–27 term, with immediate effect (February 12, 2026), under the Ministry of Corporate Affairs.

He succeeds CA Charanjot Singh Nanda as ICAI President, marking a key leadership transition for the professional accounting body.

CA Mangesh Pandurang Kinare was elected as Vice-President (VP) of ICAI for the 2026–27 term.

CA Prasanna Kumar D is a senior Chartered Accountant from Visakhapatnam, Andhra Pradesh, with over four decades of professional experience in practice, institutional governance, policy involvement, and member welfare initiatives.

He qualified as a Chartered Accountant in 1984 and is a Fellow Member of ICAI, a status granted to members with extensive professional experience and significant contributions to the profession.

At the branch and regional level, he served as Chairman of the Visakhapatnam Branch of ICAI (2001–02) and later as a Member of the Southern India Regional Council (SIRC) from 2007–2016, including Chairman of SIRC (2013–14).

He was elected to the 24th, 25th, and 26th Central Councils of ICAI, serving multiple consecutive terms, and was Vice-President of ICAI during 2025–26 before becoming President.

Uday Kotak Appointed as Chairman of GIFT City by Gujarat Government

The Gujarat Government has appointed Uday Suresh Kotak, industrialist and veteran banker, as Chairman of Gujarat International Finance Tec-City (GIFT City) with immediate effect.

Uday Kotak replaces Hasmukh Adhia, who had been serving as non-executive chairman since 19 June 2023.

The appointment was announced through a resolution issued by the Urban Development and Urban Housing Department, Government of Gujarat, and reviewed by ANI news agency.

Uday Kotak is the founder and director of Kotak Mahindra Bank, having played a major role in the bank’s growth over 38 years.

He served as Managing Director and CEO of Kotak Mahindra Bank until 1 September 2023, after which he became non-executive non-independent director from 2 September 2023.

Under his leadership, the Kotak Mahindra Group has grown into a diversified and integrated financial services conglomerate, including alternative investment, asset management, and insurance

businesses.

Kotak Mahindra Bank originated as an NBFC in 1985, later became a bank in 2003, and emerged as one of India's leading private sector banks under Uday Kotak's leadership.

MD and CEO of AU Small Finance Bank Limited for Three Years

The Reserve Bank of India approved the reappointment of Sanjay Agarwal as Managing Director (MD) & Chief Executive Officer (CEO) of AU Small Finance Bank Limited for a three-year term effective from 19 April 2026.

Sanjay Agarwal is the Founder of AU SFB and led its transformation from a Non-Banking Financial Company (NBFC) into India's largest Small Finance Bank (SFB) with emphasis on financial inclusion, innovation, and digital transformation.

He began his leadership tenure as MD of AU Financiers (India) Limited in February 2008 and later became MD & CEO of AU SFB on 19 April 2017 after its conversion into a bank.

He received the EY Entrepreneur of the Year Award (2018) in the Financial Services

He was also named Business Leader of the Year (2016) by the Institute of Chartered Accountants of India.

Bulgaria Names Andrey Gyurov as Interim Prime Minister

Iliana Malinova Iotova, President of Bulgaria, appointed Andrey Gyurov, Deputy Governor of the Bulgarian National Bank (BNB), as interim Prime Minister (PM) to lead a caretaker government until national elections scheduled for April 2026.

Andrey Gyurov is a former lawmaker and parliamentary leader of the reformist group 'We Continue the Change'.

He served as a member of the National Assembly from 2021 to 2023 and has a professional background in academia and European financial institutions.

Gyurov has been Deputy Governor of the Bulgarian National Bank (BNB) since 2023 and was nominated as acting Prime Minister to organize the snap parliamentary elections.

The previous government resigned on 11 December 2025 following weeks of street protests over economic policies and perceived corruption.

No official date has yet been set for the snap election, which will be the eighth parliamentary election in five years for Bulgaria, an EU and NATO member state.

Former President Rumen Radev resigned last month, transferring his largely ceremonial role to Vice President Iliana Iotova, making her Bulgaria's first female head of state.

Bulgaria joined the euro zone on 1 January 2026 and continues to face political and governance challenges.