DAILY CURRENT AFFAIRS 19-02-2026

NATIONAL NEWS

India to Establish First National Cow Culture Museum in Mathura

India will establish its first-ever National Cow Culture Museum in Mathura, Uttar Pradesh

The museum will be developed within the campus of Pandit Deendayal Upadhyaya Veterinary Science University

The initiative aims to present a comprehensive understanding of cattle by blending cultural heritage with scientific awareness

The project moves beyond religious symbolism to highlight the role of cattle in agriculture, economy and sustainability

Objectives of the Museum

To showcase the cultural importance of cattle in Indian society

To highlight the economic role of bovines in rural livelihoods

To promote scientific awareness about cattle conservation

To encourage sustainable agricultural practices

The museum will present both spiritual and practical dimensions of cattle

Mathura, located in the Braj region, holds strong traditional associations with cattle

The project is being implemented under the direction of the Government of Uttar Pradesh

It aims to strengthen the cultural identity of the Braj region while promoting scientific knowledge

President Droupadi Murmu Inaugurates Centenary Celebrations of Ol Chiki Script

President Droupadi Murmu inaugurated the centenary celebrations of the Ol Chiki script in New Delhi.

The event was organised by the Ministry of Culture to mark 100 years (1925–2025) of the Ol Chiki script

The Ol Chiki script was invented in 1925 by Pandit Raghunath Murmu for the Santhali language

The Ol Chiki script was developed to provide a standard writing system for the Santhali language

Earlier, Santhali was written using Roman, Devanagari, Oriya and Bengali scripts, which did not accurately represent its pronunciation

The invention of Ol Chiki ensured accurate phonetic representation of the Santhali language

Over the last century, the script has strengthened Santal cultural identity and language preservation

Members of the Santal community in Nepal, Bhutan and Mauritius also benefited from a unified script system

Prime Minister Narendra Modi Inaugurates India AI Impact Expo 2026

Prime Minister Narendra Modi inaugurated the India AI Impact Expo 2026 at Bharat Mandapam, New Delhi

The Expo showcases India’s leadership in Artificial Intelligence (AI) and commitment to responsible and inclusive innovation

The Prime Minister described the event as a convergence of ideas, innovation and intent

The Expo highlights India’s AI talent and its vision to shape Artificial Intelligence for global good

The event brought together policymakers, startups, researchers and global technology leaders

AI solutions developed in India are expected to contribute to global technological advancement

The initiative aligns with the vision of Digital India, which leverages technology to improve governance, healthcare, education, agriculture and financial inclusion

Hosting the Expo positions India as a responsible Artificial Intelligence innovator in the global technology ecosystem

Artificial Intelligence refers to machines performing tasks that normally require human intelligence such as learning, reasoning and decision-making

India has expanded its AI ecosystem through government initiatives, startup growth and research institutions

National Artificial Intelligence strategies aim to integrate AI into governance, healthcare, agriculture and education while ensuring ethical and safe usage

With a strong Information Technology workforce and innovation-driven policies, India is emerging as a global Artificial Intelligence hub

INTERNATIONAL NEWS

Reunion Island’s Piton de la Fournaise Volcano Erupts Again in 2026

Piton de la Fournaise volcano on Reunion Island erupted for the second time in 2026, marking a period of renewed activity.

The volcano is located at the east-southeastern end of La Réunion, a French island in the western Indian Ocean.

This is the second eruption within a month, following an eruption on January 18, 2026, after two years of inactivity, which lasted about 48 hours.

Piton de la Fournaise is a massive basaltic shield volcano, built on the flank of the older Piton des Neiges

It is one of the most active volcanoes in the world, currently in a phase of frequent but short-lived eruptions producing lava fountains and extensive lava flows.

The volcano is around 500,000 years old and has been listed as a UNESCO World Heritage natural site since 2010.

Shield volcanoes, like Piton de la Fournaise, are the largest volcanoes on Earth and have broad, gentle slopes, unlike conical composite volcanoes.

They primarily erupt basaltic lava, which has low viscosity, allowing lava to flow over large distances.

Shield volcanoes are formed by repeated intermittent eruptions over vast periods; famous examples include Hawaiian volcanoes.

Australia Allocates US$2.8 Billion for Nuclear Submarine Facility under AUKUS Pact

Australia announced an initial investment of US$2.8 billion (AU$3.9 billion) to build a new facility for nuclear-powered submarines under the AUKUS security pact.

The AUKUS partnership involves Australia, the United Kingdom, and the United States, focusing on advanced defence and technology cooperation.

The facility in Osborne, near Adelaide, will support construction and maintenance of US-designed nuclear submarines, enhancing Australia’s naval capabilities.

Deliveries of the submarines are expected to begin around 2032, strengthening Australia’s long-range strike capacity in the Indo-Pacific region.

Prime Minister Anthony Albanese described the initial investment as a "down payment" on the facility.

Long-term projections estimate AU$30 billion to be spent on the submarine construction facility.

The AUKUS pact, announced in 2021, is Australia's largest-ever defence investment aimed at countering China's growing influence in the Indo-Pacific.

From 2027, US-commanded Virginia-class submarines will be based in Australia, with several Virginia submarines sold to Canberra around 2030.

The defence deal includes technology transfer for Australia to build its own nuclear submarines in the future.

The Osborne submarine construction yard will generate almost 10,000 jobs in design and construction and train up to 1,000 apprentices per year.

In September,2025 Australia unveiled US$8 billion to upgrade shipyard facilities in Perth, transforming it into a maintenance center for the future fleet of nuclear-powered submarines.

SCIENCE & TECHNOLOGY

GalaxEye Ties Up with NewSpace India Limited to Market Satellite Imagery Services

GalaxEye, a leading Indian space-tech startup, signed a Data Reseller Partnership Agreement (MoU) with NewSpace India Limited (NSIL).

NSIL is the commercial arm of the Indian Space Research Organisation (ISRO), responsible for the commercialisation of Indian space products and services.

Following the agreement, GalaxEye became the first private Indian satellite operator to formally collaborate with NSIL for reselling Earth Observation data.

Under the MoU, NSIL will resell GalaxEye's entire satellite imagery portfolio in both domestic and global markets.

The portfolio includes 'SyncFused OptoSAR' imagery products, which deliver high-precision Earth observation insights.

Key application sectors of GalaxEye data include agriculture, disaster management, natural resource and inventory management, infrastructure planning, and environmental monitoring.

GalaxEye is an Indian Institute of Technology, Madras (IIT-M), Tamil Nadu–incubated space-tech startup.

The company specialises in building advanced satellite payloads such as Synthetic Aperture Radar (SAR), a space-based imaging radar capable of all-weather observation.

The collaboration promotes Opto-SAR products and services at a global level, strengthening India's space exports.

The agreement reflects the Aatmanirbhar Bharat initiative by promoting Indian space products internationally.

The agreement will help expand advanced Earth observation capabilities to a wider user base while supporting India's strategic and developmental priorities.

BANKING

RBI Permits Bank Loans to National Cooperative Development Corporation

The Reserve Bank of India (RBI) has allowed bank loans to the National Cooperative Development Corporation (NCDC) for on-lending to cooperative societies to be classified as Priority Sector Lending (PSL) from January 19, 2026.

This provision applies to all banks except Regional Rural Banks (RRBs), Urban Cooperative Banks (UCBs), Small Finance Banks, and Local Area Banks, and must comply with the PSL Master Direction 2025

NCDC, a statutory corporation under the Ministry of Cooperation, provides financial assistance to cooperatives and directly supports the growth of the cooperative movement in India.

Reforms to strengthen cooperative banks include allowing Urban Cooperative Banks (UCBs) to open new branches and increasing housing loan limits from 10% to 25% of total loans and advances.

Governance reforms include extending the tenure of cooperative bank directors from 8 to 10 years and reducing Aadhaar-enabled Payment System (AePS) onboarding fees to promote digital inclusion.

Cooperative banks now benefit from RBI's Integrated Ombudsman Scheme and Deposit Insurance and Credit Guarantee Corporation (DICGC) coverage up to ₹5 lakh per depositor per bank, enhancing depositor protection.

Additional support structures include the National Urban Co-operative Finance and Development Corporation (NUCFDC) for IT infrastructure and operational support, and the Shared Services Entity (SSE) Sahakar Sarthi for technological services to Rural Cooperative Banks.

These measures aim to strengthen financial health, governance, credit availability, and digital adoption in cooperative banks, contributing to a robust cooperative banking system in India.

DBS First in Asia-Pacific to Pilot Visa Intelligent Commerce for Everyday Payments

DBS Bank Limited, Southeast Asia's largest lender, entered into a strategic partnership with Visa to drive the future of agent-initiated payments under a joint pilot of Visa Intelligent Commerce (VIC).

With this collaboration, DBS became the 1st issuer in Asia Pacific to drive real-world agentic commerce use cases.

VIC provides a comprehensive suite of integrated APIs and partner programmes, leveraging Visa's secure infrastructure to enable safe, transparent, and consent-driven payments by AI agents on behalf of consumers.

Under the pilot project, AI-powered agents successfully executed food and beverage transactions using DBS/POSB credit and debit cards, with payments processed through secure issuer-controlled flows and customer consent mechanisms.

Following the successful pilot, DBS and Visa plan expansion into online shopping, travel bookings, and other routine digital payment transactions.

The pilot validates AI-ready credentials, advanced authentication systems, and intent-driven transaction controls to ensure secure and scalable agent-led commerce.

A related study highlighted that 8 in 10 consumers in Singapore rely on AI assistance while shopping online, underscoring growing adoption of AI-driven digital payments.

Reserve Bank of India Imposes Rs 1.35 Crore Penalties on 5 Banks and Non-Banking Financial Companies

The Reserve Bank of India (RBI) imposed monetary penalties totaling Rs 1.35 crore on 5 financial institutions (FIs), including 3 banks—CSB Bank Limited, Bank of Maharashtra (BoM), DCB Bank Limited—and 2 Non-Banking Financial Companies (NBFCs)—IIFL Finance Limited and Navi Finserv Limited.

CSB Bank received the highest penalty of Rs 63.60 lakh for non-compliance with RBI directions on Business Correspondents (BCs) and Customer Service in Banks.

DCB Bank was penalized Rs 29.60 lakh for failing to maintain the required Loan-To-Value (LTV) ratio in certain gold loan accounts.

Bank of Maharashtra (BoM) was fined Rs 32.50 lakh for non-compliance with RBI directions on credit information reporting for Self-Help Group (SHG) members and KYC rules.

IIFL Finance Limited was penalized Rs 5.30 lakh for non-compliance with RBI directions on asset classification.

Navi Finserv Limited was fined Rs 3.80 lakh for non-compliance regarding Recovery Agents.

The penalties highlight RBI's focus on regulatory compliance in areas like loan management, KYC norms, BC operations, and asset classification across banks and NBFCs.

Union Minister Launches India's First CBDC-Based Digital Food Currency

Union Minister Amit Shah, Ministry of Home Affairs (MoHA) and Ministry of Cooperation (MoC), launched India's first Central Bank Digital Currency (CBDC)-based Digital Food Currency pilot under the Public Distribution System (PDS) in Gandhinagar, Gujarat.

Under the CBDC framework, digital coupons generated through the Reserve Bank of India (RBI) will be credited directly to beneficiaries as programmable digital currency (e₹).

Beneficiaries can redeem foodgrains at Fair Price Shops (FPS) using CBDC coupons or voucher codes, ensuring transparent, modern, and leakage-free ration distribution.

The new system addresses operational challenges related to biometric authentication and e-POS (Point of Sale) devices, enabling secure, traceable, and real-time transactions.

The pilot was launched in Ahmedabad, Anand, Valsad, and Surat districts of Gujarat, in collaboration with the Government of Gujarat and RBI.

Subsequent phases will expand the initiative to Union Territories (UTs) including Puducherry, Chandigarh, Dadra & Nagar Haveli, and Daman & Diu.

The e-vouchers in PDS can help reduce physical grain distribution, curb burgeoning food subsidies, and control open-ended procurement of grains.

APPOINTMENTS & RESIGNATIONS

Barbados Prime Minister Mia Amor Mottley Wins Third Straight Term in Office

Mia Amor Mottley has been re-elected as Prime Minister of Barbados for the third consecutive term after the 2026 general election.

The ruling Barbados Labour Party (BLP) achieved a historic clean sweep, winning all 30 seats in the House of Assembly, leaving no opposition representation.

In terms of vote share, the BLP secured about 69.83% of the total votes polled, while the Democratic Labour Party (DLP) received around 27.31%.

PM Mia Amor Mottley defeated opposition leader Ralph Thorne, with the DLP failing to win even a single seat in the election.

SPORTS

Magnus Carlsen Wins 2026 FIDE Freestyle Chess World Championship

Magnus Carlsen won the 2026 FIDE Freestyle Chess World Championship

He defeated Fabiano Caruana in the final with a score of 2.5–1.5

The final was held in Weissenhaus, Germany

A draw in the fourth and final game was sufficient for Carlsen to seal the title

The victory marks his 21st world title across formats

It is his first official Fédération Internationale des Échecs (FIDE)-recognized title in the Freestyle (Chess960) format

Nodirbek Abdusattorov defeated Vincent Keymer to secure third place and qualify for 2027

Hans Niemann claimed fifth place with a 2–0 win over Arjun Erigaisi

Levon Aronian won the Armageddon game against Javokhir Sindarov to take seventh place

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