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DAILY CURRENT AFFAIRS 24-01-2026

NATIONAL NEWS

Cabinet Approves Extension of Atal Pension Yojana (APY) with Funding Support

The Union Cabinet, chaired by Prime Minister Shri Narendra Modi, approved the continuation of Atal Pension Yojana (APY) up to FY 2030-31.

The scheme will receive government support for promotional and developmental activities to expand outreach among unorganised workers.

Gap funding will be provided to meet viability requirements and ensure the sustainability of APY.

APY ensures old-age income security for millions of low-income and unorganised sector workers.

The scheme enhances financial inclusion and supports India's transition to a pensioned society.

APY strengthens the vision of Viksit Bharat @2047 by providing sustainable social security.

APY was launched on 9th May 2015 to provide old-age income security to unorganised sector workers.

APY offers a guaranteed minimum pension of ₹1,000 to ₹5,000 per month starting at age 60, based on contributions.

As of 19th January 2026, over 8.66 crore subscribers have been enrolled under APY.

Continuous government support is essential for awareness, capacity building, and bridging viability gaps to ensure scheme sustainability.

Punjab Inaugurates First Dog Sanctuary in Ludhiana

Punjab has opened its first Dog Sanctuary in Ludhiana as a pilot project to manage stray dog populations humanely and reduce dog bite cases in urban areas.

The sanctuary will house and care for stray dogs, aiming to balance public safety with animal welfare.

The initiative was inaugurated by Sanjeev Arora, Punjab Cabinet Minister for Local Government, highlighting the government's commitment to responsible urban governance and humane treatment of animals.

The facility will operate in strict compliance with Supreme Court guidelines and Animal Birth Control (ABC) Rules, focusing on sterilisation, vaccination, and controlled relocation.

The pilot project will assess operational effectiveness, with plans to replicate the model across Punjab based on performance data.

The sanctuary represents a structured, legal, and compassionate approach to stray dog management and could serve as a template for other states facing similar urban animal challenges.

Andhra Pradesh to Get New Spaceport at Hope Island

Andhra Pradesh CM N. Chandrababu Naidu announced a new spaceport at Hope Island under the Space City initiative to support private and commercial launch missions.

The facility will focus on small and medium-lift launch vehicles and complement existing national launch centres.

With this, India's spaceport network will include Satish Dhawan Space Centre (Sriharikota), Kulasekharapatnam SSLV Launch Complex, and Hope Island for different mission profiles.

The project diversifies launch capabilities, reduces dependence on a single site, and enhances efficiency for multiple types of missions.

It encourages private sector participation, supporting startups and companies in space technology and catering to the rising demand for small satellite launches.

Hope Island's location on India's eastern coastline provides an advantage for eastward launches, leveraging Earth's rotation for fuel efficiency.

The island is tadpole-shaped, off Kakinada in the Bay of Bengal, formed from Koringa River sediments, with its northern tip overlooking Kakinada Harbour.

It is ecologically important as a nesting ground for Olive Ridley turtles and is adjacent to the Coringa Wildlife Sanctuary.

The spaceport will strengthen India's commercial space ecosystem, support private launch missions, and maintain ecological balance.

INTERNATIONAL NEWS

Telangana Explores UAE Partnership for Bharat Future City

Telangana and the UAE agreed to explore cooperation for Bharat Future City during the World Economic Forum 2026.

Bharat Future City is planned as India's first net-zero greenfield smart city, designed to be a global urban and economic centre with a focus on sustainability, smart infrastructure, and innovation.

The UAE-Telangana discussions were held between Abdulla bin Touq Al Marri, UAE Minister of

Economy and Tourism, and A Revanth Reddy, Telangana CM, highlighting strategic investment and partnership opportunities.

The project is a key pillar of Telangana Rising 2047, aiming to transform Telangana into a $3 trillion economy by 2047 through infrastructure-led and innovation-driven development.

Several global and Indian companies are already associated, including Marubeni, Sembcorp, and Reliance Group's Vantara, showcasing strong investor confidence.

A joint task force was proposed for faster implementation, along with a UAE-Telangana food cluster collaboration to support rural and agriculture-based economic growth.

Telangana also engaged with other international partners, including Saudi Expertise for skills training at Young India Skills University and the Israel Innovation Authority for projects in agriculture, AI, climate tech, and startups.

The initiative reflects Telangana's strategy for global engagement, urban transformation, and inclusive economic growth.

ECONOMY

Moody's Forecasts India's GDP Growth at 7.3% in FY26

Global credit rating agency Moody's Ratings projected that India will record a GDP growth rate of 7.3% in FY26, higher than 6.5% in FY25.

The report highlighted that robust economic expansion is expected to support average household incomes and boost demand for insurance protection.

India's GDP per capita rose 8.2% Y-o-Y to reach USD 11,176 in FY25.

Moody's report highlighted that India's insurance sector is expected to benefit from sustained premium growth supported by economic expansion, digitisation, tax reforms, and planned reforms in state-owned insurers.

Total insurance premium revenue grew 17%, reaching Rs 10.9 lakh crore during April–November 2025-26.

Health insurance premiums increased by 14%, while life insurance new business premiums surged 20%, compared to 7% growth in FY25, when total premiums were Rs 11.9 lakh crore.

Government initiatives include minority stake sale in LIC, recapitalization of state-owned insurers, and increasing foreign investment limit from 74% to 100% in Indian insurance companies.

Objective of Reforms Enhance profitability, provide financial flexibility, and strengthen the insurance sector.

DEFENCE

Bharat Forge Aerospace Division Bags Rs 300 Crore Contracts for Indigenous Unmanned Systems

Bharat Forge Limited (BFL)'s aerospace division secured contracts worth nearly Rs 300 crore under the Emergency Procurement-VI (EP-VI) framework for the supply of indigenously built unmanned systems to the Indian Army (IA) and Indian Navy (IN).

Under the EP-VI framework, the total value of each contract is capped at Rs 300 crore, with equipment delivery required within one year of signing.

Key Platforms covered under the contracts include Intelligence, Surveillance and Reconnaissance (ISR) platforms, such as Omega One and Omega Nine ISR drones, and loitering munitions named Bayonet and Cleaver.

Omega One was displayed during Army Day (January 15, 2026) in Jaipur, Rajasthan, mounted on an upgraded BMP-2 infantry combat vehicle, providing short to medium-range battlefield surveillance.

Omega Nine is a high-endurance ISR drone, designed for long-duration missions, to detect enemy presence, identify targets, and enhance situational awareness.

Loitering munitions like Bayonet and Cleaver are 'kamikaze drones', which hover over a target, identify critical assets, and strike with precision.

These indigenous unmanned systems are developed to meet urgent operational requirements of India across diverse terrains and mission profiles.

AWARDS & PRIZES

Karnataka Bank Wins National-Level Technology Award

Karnataka Bank won the 'Best Fintech and DPI Adoption' award at the Indian Banks' Association (IBA) Banking Technology Awards 2026, recognising its excellence in digital banking and technology adoption.

The award highlights the bank's strong integration of fintech solutions and Digital Public Infrastructure (DPI), including digital payments, online banking services, and backend system efficiency.

The bank was also runner-up in the 'Best Tech Talent' category, reflecting its focus on building skilled IT and digital teams.

Karnataka Bank received Special Mentions in categories such as Best Technology Bank, Best Digital

Financial Inclusion, and Best Digital Sales, showing consistent performance across innovation, inclusion, and customer outreach.

Effective use of DPI platforms like UPI, Aadhaar, and digital KYC positions banks to improve operational efficiency, expand financial inclusion, and reduce transaction costs.

The recognition underscores how traditional banks can leverage technology and innovation to stay competitive and customer-centric in India's rapidly digitising banking ecosystem.

IBA Banking Technology Awards are annual awards recognising excellence in digital transformation, cybersecurity, fintech innovation, and technology adoption in the banking sector.

APPOINTMENTS & RESIGNATIONS

Whole-Time Director of HDFC Bank

The Reserve Bank of India (RBI) approved the continuation of senior leadership at HDFC Bank, ensuring stability at India's largest private sector lender.

The approval covers the re-appointment of Kaizad Bharucha as Whole-time Director on HDFC Bank's board for a fresh three-year term starting April 19, 2026.

RBI approval is mandatory for senior bank appointments under India's banking regulations, highlighting regulatory oversight on governance and management continuity.

Kaizad Bharucha currently serves as Deputy Managing Director, overseeing critical business verticals, strategy execution, risk management, and operational performance.

The re-appointment aligns with regulators' emphasis on strong corporate governance and stable leadership in the banking sector.

SPORTS

National Paralympic Powerlifting Championship 2026 Hosted by Uttarakhand

Uttarakhand hosted the National Paralympic Powerlifting Championship in January 2026, which was inaugurated by Chief Minister Pushkar Singh Dhami through a virtual ceremony from COER University, Roorkee.

The event highlighted India's commitment to inclusive sports and empowerment of persons with disabilities.

The championship is a prestigious national-level para-sports event focused on Paralympic

powerlifting, a discipline that tests physical strength, mental resilience, discipline, and determination.

It provides competitive exposure to para-athletes and plays an important role in talent identification for future international events, including the Paralympic Games and World Championships.

The event promoted equal participation and confidence-building among persons with disabilities, helping to break social barriers and encourage positive attitudes towards disability. Such championships support the physical, mental, and social well-being of para-athletes and align with the broader vision of inclusive nation-building.

The championship aligns with national initiatives like Khelo India, reflecting India's growing success and focus on para-sports at both national and international levels.

Uttarakhand is steadily emerging as a sports hub, often referred to as "Khelbhoomi", having previously hosted major events such as the 38th National Games.

Hosting the National Paralympic Powerlifting Championship further reinforces the state's role in promoting inclusive, competitive, and national-level sports events.

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