

Daily Current Affairs

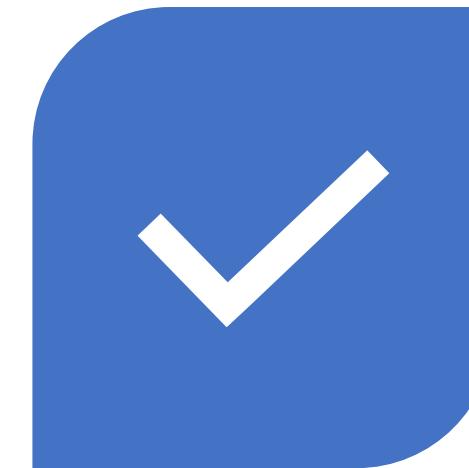




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10 MCQ QUIZ



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What you'll get

- Coverage of all major national and international events from **January 2025 to March 2026**
- **20 high-priority topics** explained in depth so you can handle both factual and analytical questions

Topics to be Covered:

1. Government Schemes (Flagship + New Launches)
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4. Reports & Indices (India's Rank)
5. International Affairs (India + Major Summits)
6. Science & Tech
7. Environment & Ecology
8. Polity & Constitution Updates
9. Awards & Honours
10. Sports
11. Banking & Financial Market
12. Defence
13. Appointments & Resignations
14. Books & Authors
15. Important Days & Themes
16. Government Committees
17. States in News
18. India Rankings & Lists
19. Sports + Govt Sports Schemes
20. Miscellaneous Must-Do

- All video lectures will be delivered in bilingual format (Hindi + English) to ensure clarity and comfort for every learner.



POLES OF SHINE
LDF's populist thrust marks Kerala Budget
REPORT > PAGE 8



BLACK BOX
Black box of aircraft recovered



“TENALI” DISPUTES
EC told to display list of excluded T.N. voters
NEWS > PAGE 8



WILL REMOVING CURBS
Will removing curbs on Chinese FDI help India?
How will inflows affect global supply chains?
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INSIDE



India praises U.S. efforts to manage the Gaza crisis

UNITED NATIONS
India has expressed appreciation to the U.S. on the UN's Security Council (UNSC) for addressing the “grave situation” in Gaza. The State has told the UNSC that the recent progress with regard to the truce resolution on the Israel-Gaza situation has been “encouraging” and the international community is “devoted to alleviating the suffering of Palestinians.” ▶ PAGE 4



Hasina slams upcoming polls in Bangladesh

DHAKA
From her office in India, Bangladesh's Prime Minister Sheikh Hasina has started the country's upcoming elections after her party won the last election in the world's largest democracy. She said that the “people have to be satisfied with the present vote, not the last election, without free and fair elections, Bangladesh will face prolonged instability.” ▶ PAGE 12

Our fingers on the trigger: Iran warns Trump

A day after the United States President Donald Trump threatened to impose a “decisive” strike if not to reach a deal on his nuclear programme, Tehran said on Thursday that the “Iranian people have a ‘trigger on the trigger,’ and should no longer be ‘naive’ and ‘naive’” as they are supporting the aggression.” ▶ PAGE 14

Gujarat farmer repels claw attack, faces handcuffs

The 60-year-old fought off a leopard with a sickle and a spear after it pounced on him and his son on their wheat farm, sustaining severe injuries; forest officials launch investigation and register case under the Wildlife (Protection) Act, 1972

Akshay Bhagat

Associated Columnist

A 60-year-old fought off a leopard on the outskirts of Gajra village in Gir forest, Gujarat, on Wednesday evening, when a 60-year-old farmer fought off the animal with a sickle and a spear after the predatory pounced on him and his son.

The father, Rakesh Maruthu Vora, and his 37-year-old son, Sheshad,

Survey predicts upbeat India, troubled world

The Economic Survey 2025-26 that was tabled in Parliament puts FY27 growth range at 6.8%-7.2%

For FY26, it raises the medium-term domestic growth outlook for the country from 6.5% to 7%

Outlook for global economy relatively grim, and thus could pose risks to India, the survey adds

T.G.A. Sharad Pawar

new to it

THE Economic Survey 2025-26, tabled in Parliament on Wednesday, has forecasted a range of 6.8% to 7.2% for FY27 growth, up from 6.5% to 7% for FY26. The survey, authored by Chief Economic Adviser V. Subramanian, has been tabled in Parliament by Union Finance Minister Nirmala Sitharaman, even as the Lok Sabha was adjourned on Wednesday. The survey estimates that the growth rate for 2025-26 would be 6.8%.

The survey, authored by Chief Economic Adviser V. Subramanian, has been tabled in Parliament by Union Finance Minister Nirmala Sitharaman, even as the Lok Sabha was adjourned on Wednesday. The survey estimates that the growth rate for 2025-26 would be 6.8%.

The survey noted that the “medium-term growth outlook for India is relatively robust, but sustained.”

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“Over the past three years, reform momentum has strengthened across several areas relevant for medium-term growth,” it said. “Manufacturing-oriented initiatives, such as the production-linked incentive scheme, FDI liberalisation, and logistics reforms, have supported growth. These measures, if adopted, were further bolstered by the significant investment in physical and digital infrastructure. The survey also noted that the measures targeted at the MMEs have sought to

“overcome the challenges of higher medium-term growth, but sustained India's medium-term growth to be around 6.8% to 7.2% even if sustained reforms were conducted.”

The survey noted that the “medium-term growth outlook for India is relatively robust, but sustained.”

“Over the past three years, reform momentum has strengthened across several areas relevant for medium-term growth,” it said. “Manufacturing-oriented initiatives, such as the production-linked incentive scheme, FDI liberalisation, and logistics reforms, have supported growth. These measures, if adopted, were further bolstered by the significant investment in physical and digital infrastructure. The survey also noted that the measures targeted at the MMEs have sought to

“overcome the challenges of higher medium-term growth, but sustained.”

“A correction in this regard is needed, and this includes fiscal consolidation, but it must tighten financial markets and reduce the fiscal deficit and shift over to broader capital markets,” the survey said.

Without naming any particular countries, the survey said that if these losses were to be “exacerbated by geopolitical escalation at trade disruptions,” the medium-term growth outlook in India would be “significantly lower.”

“The survey poses a common risk for India: disruption of capital flows, financial market volatility, and geopolitical tensions,” the survey said. “Only the direction will vary.”

It added that this impact is “not to be overblown to a great extent, but could be significant.”

“The survey goes on to say that the impact of occurring under this scenario for the economy would be “severe” and “the macroeconomic consequences could be worse than those of the 2008 global financial crisis,” it said.

“Any emerging risk, the survey said, was the level of uncertainty in the investment in artificial intelligence (AI).”

“In third scenario, the survey notes have expected that the macroeconomic models that are de-

signed to capture the 2026 global financial crisis,” was assigned a probability of 10%-15%.

“The survey outlined three scenarios for the economy in 2026. The threat of these, the macroeconomic conse-

quences of which “should not be underestimated,” was assigned a probability of 40%-45%.

“The survey outlined three scenarios for the economy in 2026. The threat of these, the macroeconomic conse-

quences of which “should not be underestimated,” was assigned a probability of 40%-45%.

“The 2026 Regulations have been designed to combat the social evils that divide the society, are we going for a regressive policy norm?”

SCREENER

Chennai

or

indiabudget.gov.in/economicsurvey/

GOVERNMENT OF INDIA
MINISTRY OF FINANCE

आर्थिक सर्वेक्षण
ECONOMIC SURVEY

G20
भारत 2023 INDIA



Economic Survey 2024-2025



Economic Survey 2024-25 Highlights आर्थिक सर्वेक्षण 2024-25 की मुख्य विशेषताएं

Economic Survey

2024-2025

Economic Survey

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आर्थिक समीक्षा

सांख्यिकी परिशिष्ट

Content

Download Economic Survey 

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- MONETARY AND FINANCIAL SECTOR DEVELOPMENTS: THE CART AND THE HORSE
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- PRICES AND INFLATION: UNDERSTANDING THE DYNAMICS
- MEDIUM TERM OUTLOOK: DEREGULATION DRIVES GROWTH
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- EMPLOYMENT AND SKILL DEVELOPMENT: EXISTENTIAL PRIORITIES
- LABOUR IN THE AI ERA: CRISIS OR CATALYST

What is Economic Survey?

Presented By

Presented To

When Presented?

Since When?

Nature

Frequency

Covers Period

Structure

Legal Status

Data Sources

English

An **annual document** that reviews the **state of the Indian economy** and gives policy analysis & outlook.

Chief Economic Adviser (CEA), Department of Economic Affairs, Ministry of Finance.

Laid before **Parliament**.

One day before Union Budget every year (Jan-Feb).

First published in **1950–51**.

Non-binding advisory document (not a law).

Annual

Review of previous year + outlook for coming year.

Vol-I (Analytical/Thematic) + Vol-II (Statistical).

Not mentioned in Constitution.

RBI, NSO, MoSPI, Ministries, World Bank, IMF etc.

प्राप्ति

क्रप्राप्ति १ लाग्यात्रिं इह अक्षरांक्ष द्रव्यालय प्राप्ति
श्रद्धारांक्ष श्रव्यांक्ष संस्कृत त्रष्णांपां श्राव्यांक्ष एक्षांव एक्ष

संस्कृत अश्रव्यांक्ष द्रव्यालय (CEA) लाग्या श्रव्यांक्ष रक्षांव्याग

द्रव्यांक्ष रक्षांक्ष

क्रप्राप्ति १ न व द्रव्यांक्ष श्रव्यांक्ष हण्ड्या

1950–51 द्रव्यांक्ष

द्रव्यालय द्रव्यांक्ष, एक्षांव्याग एक्षांव्याग एक्ष

क्रप्राप्ति

श्रव्यांक्ष अक्षांक्ष इह द्रव्यालय + क्रप्राप्ति इव श्राव्यांक्ष

क्रप्राप्ति-1 (श्राव्यांक्ष एक्षांक्ष) + क्रप्राप्ति-2 (एक्षांक्ष क्रप्राप्ति)

द्रव्यालय रक्षांक्ष एक्ष

RBI, NSO, MoSPI, रक्षांव्याग, श्राप्राप्ति एक्ष एक्ष

| | | |
|------------------|---|--|
| Reason | English | ਸਾਡਾ |
| Policy Direction | Explains govt's economic thinking & reforms. | ਫਰਮਾਵਾਂ ਤੋਂ ਅਧਿਕ ਲੁਦਾਂ ਅਤੇ ਵਰਗ ਮਾਲਕਾਂ ਵਾਲਾ |
| Budget Base | Acts as intellectual base for Budget. | ਜਨਵਰੀ ਤੋਂ ਅਧਿਕ ਲੁਦਾਂ |
| Data Source | Authentic data for GDP, inflation, jobs. | GDP, ਸਾਡਾ, ਲੁਦਾਂ ਪੱਧਰ ਤੋਂ ਵਾਕਾਵਾਂ ਤੋਂ ਅਧਿਕ |
| UPSC Usage | Used heavily in GS-III, Essay, Interview. | GS-III, ਸਾਡਾ, ਫਰਮਾਵਾਂ ਰਾਹੀਂ ਅਧਿਕ |
| State Exams | Used in RAS/PSC economy questions. | ਧੂਮ ਵਾਲੇ ਲੁਦਾਂ ਰਾਹੀਂ ਅਧਿਕ |



What does Economic Survey contain?

| Area | Examples |
|-----------------|--|
| Growth | GDP growth, sectoral growth |
| Inflation | CPI, WPI analysis |
| Employment | Jobs, labour trends |
| External Sector | Trade, forex, BoP |
| Social Sector | Health, education, poverty |
| Reforms | Banking, agriculture, digital, climate |

⚠️ Difficult / Technical Terms Used in Economic Survey (Exam-Favourite)

| Term | Simple English Meaning | सरल हिंदी अर्थ |
|----------------------------|------------------------------------|----------------------------------|
| Real GDP | GDP adjusted for inflation | महंगाई हटाकर GDP |
| Nominal GDP | GDP at current prices | वर्तमान कीमतों पर GDP |
| Fiscal Deficit | Govt expenditure – revenue | सरकारी खर्च – आय |
| Primary Deficit | Fiscal deficit – interest | ब्याज छोड़कर घाटा |
| Twin Balance Sheet Problem | Stress in banks + corporates | बैंक + उद्योग संकट |
| Crowding In | Public investment boosts private | सरकारी निवेश से निजी निवेश बढ़ना |
| Capital Formation | Creation of assets | पूँजी निर्माण |
| Multiplier Effect | One rupee creates many rupees | एक खर्च से कई गुना असर |
| Potential Growth | Max sustainable growth | दीर्घकालीन संभव विकास |
| Supply-Side Reform | Improving production capacity | उत्पादन क्षमता सुधार |
| Inclusive Growth | Growth for all sections | सभी के लिए विकास |
| Green Growth | Growth with environment protection | पर्यावरण-अनुकूल विकास |

| Term | Meaning (Short) |
|-----------------------------|---|
| Crowding-in | Public investment boosts private investment |
| Capex Multiplier | One rupee capex creates multiple GDP |
| Fiscal Consolidation | Reducing deficit sustainably |
| Potential Growth | Max non-inflationary growth |
| Twin Balance Sheet | Bank + corporate stress |
| Real vs Nominal GDP | Inflation adjusted vs current prices |
| DPI | Digital rails for governance |

| Indicator | Data / Observation | Exam Angle |
|-------------------------------|---|------------------|
| Real GDP Growth (FY26) | ~6.5–7% (India among fastest growing major economies) | Growth trend |
| Nominal GDP Growth | ~10–11% | Revenue buoyancy |
| Per Capita Income | Continued rise (₹2 lakh+ trajectory) | Living standards |
| India Global Position | 3rd largest economy by PPP, 5th by nominal GDP | Ranking |
| Inflation (CPI) | Within RBI tolerance band (2–6%) | Monetary policy |
| Growth Driver | Consumption + Public Capex | Demand-side |

2 Sector-Wise Performance

| Sector | Key Findings | Exam Use |
|--------------|--|-------------------|
| Agriculture | Stable growth; focus on productivity, allied sectors | GS-III |
| Industry | Manufacturing recovery; PLI impact visible | Industrial policy |
| Services | Major growth engine (IT, finance, tourism) | Structural change |
| Construction | Boosted by infra spending | Employment |
| MSMEs | Credit flow improved via digital platforms | Inclusive growth |

3 Investment, Capex & Infrastructure

| Area | Key Data / Theme | Exam Relevance |
|--------------------|--------------------------------------|-----------------------|
| Public Capex | Sustained high capex (~3.4% of GDP) | Crowding-in |
| Private Investment | Signs of revival | Growth sustainability |
| Infrastructure | Roads, railways, logistics push | Multiplier effect |
| Crowding-In Effect | Public investment catalysing private | Conceptual MCQ |

1) Growth, Demand, Investment, Inflation (Key Macro Numbers)

| Indicator | Latest figure (Survey/Highlights) | Exam use |
|--|--|------------------------------|
| FY26 Real GDP growth (First Advance Estimates) | 7.4% <small>Press Information... +1</small> | Growth trend, business cycle |
| FY26 GVA growth | 7.3% <small>Press Information...</small> | Output-side questions |
| India's potential growth (medium term) | ~7% <small>Press Information...</small> | Potential vs actual growth |
| FY27 real GDP growth projection (range) | 6.8%–7.2% <small>Press Information...</small> | Forward-looking projection |
| PFCE growth (FY26) | 7.0% <small>Press Information...</small> | Consumption-led growth |
| PFCE share in GDP (FY26) | 61.5% (highest since 2012; FY23 also 61.5%) <small>Press Information...</small> | Structure of GDP |
| GFCF growth (FY26) | 7.8% <small>Press Information...</small> | Investment, capex cycle |
| GFCF share in GDP (FY26) | 30% <small>Press Information...</small> | Investment rate |
| Services GVA growth (FY26 est.) | 9.1% (H1 FY26: 9.3%) <small>Press Information...</small> | Sectoral composition |
| Headline inflation (Apr–Dec 2025 avg) | 1.7% (lowest since CPI series began) <small>Press Information...</small> | CPI, disinflation |
| CPI basket weight (food+fuel) | 52.7% <small>Press Information...</small> | Why food/fuel drive CPI |

2) Fiscal + Banking/Finance (High-yield data)

| Indicator | Latest figure (Survey/Highlights) | Exam use |
|-------------------------------------|--|-----------------------|
| Centre revenue receipts | 9.2% of GDP (FY25, PA) <small>Press Information...</small> | Fiscal capacity |
| Non-corporate tax collections | ~2.4% of GDP (pre-pandemic) → ~3.3% (post-pandemic) <small>Press Information...</small> | Direct tax buoyancy |
| Income-tax returns filed | 6.9 crore (FY22) → 9.2 crore (FY25) <small>Press Information...</small> | Tax base expansion |
| Gross GST collection (Apr-Dec 2025) | ₹17.4 lakh crore, +6.7% YoY <small>Press Information...</small> | Indirect tax trend |
| E-way bill volumes (Apr-Dec 2025) | +21% YoY <small>Press Information...</small> | Activity proxy |
| Effective Central capex | Avg 2.7% of GDP (pre-pandemic) → ~3.9% (post) → 4% (FY25) <small>Press Information...</small> | Capex-led growth |
| States' capex (via SASCI incentive) | ~2.4% of GDP (FY25) <small>Press Information...</small> | Centre-State finances |
| States' combined fiscal deficit | ~3.2% of GDP (FY25) <small>Press Information...</small> | Subnational stress |
| General govt debt-to-GDP | ~7.1 percentage points reduction since 2020 <small>Press Information...</small> | Debt dynamics |
| GNPAs (banking) | 2.2% (Sep 2025) <small>Press Information...</small> | Banking health |

3) External Sector (Exports, CAD, Reserves, FDI, Remittances)

| Indicator | Latest figure (Survey/Highlights) | Exam use |
|------------------------------------|--|------------------------|
| Total exports (FY25) | \$825.3 bn, +6.1% YoY <small>Press Information...</small> | BoP, trade |
| Services exports (FY25) | \$387.6 bn, +13.6% <small>Press Information...</small> | India as services hub |
| Non-petroleum exports (FY25) | \$374.3 bn <small>Press Information...</small> | Export composition |
| Current Account Deficit (Q2 FY26) | ~1.3% of GDP <small>Press Information...</small> | CAD sustainability |
| Remittances (FY25) | \$135.4 bn <small>Press Information...</small> | Transfers, CAD cushion |
| Forex reserves (as of 16 Jan 2026) | \$701.4 bn <small>Press Information...</small> | External buffer |
| Import cover | ~11 months <small>Press Information...</small> | Reserve adequacy |
| Reserves coverage of external debt | >94% <small>Press Information...</small> | External vulnerability |
| Gross FDI inflows (Apr–Nov 2025) | \$64.7 bn <small>Press Information...</small> | Capital flows |
| Greenfield investment rank (2024) | 4th globally; 1000+ projects <small>Press Information...</small> | Investment climate |

4) Education & Human Capital (commonly asked in UPSC/State PSC)

| Indicator | Latest figure (Survey/PIB/Chapter) | Exam use |
|---|--|--------------------------|
| GER (Primary) | 90.9 Press Information... | Schooling indicators |
| GER (Upper Primary) | 90.3 Press Information... | |
| GER (Secondary: IX–X) | 78.7 Press Information... | |
| GER (Higher Secondary: XI–XII) | 58.4 Press Information... | |
| Secondary age-specific NER | 52.2% India Budget | Dropout/retention |
| Rural schools providing secondary education | 17.1% India Budget | Rural-urban disparity |
| Urban schools providing secondary education | 38.1% India Budget | Rural-urban disparity |
| Academic Bank of Credit | 2660 institutions; 4.6 crore IDs Press Information... | NEP tools |
| IIT/IIM/AIIMS count + intl IIT campuses | 23 IITs, 21 IIMs, 20 AIIMS; IIT Zanzibar & Abu Dhabi Press Information... | Institutions, soft power |

5) Industry/Infra/PLI (quick factual set)

| Indicator | Latest figure (Survey/Highlights) | Exam use |
|--------------------------------------|--|-------------------------|
| PLI (14 sectors) actual investment | ₹2.0 lakh crore+ (as of Sep 2025) Press Information... | Industrial policy |
| PLI incremental production/sales | ₹18.7 lakh crore+ Press Information... | Outcomes |
| PLI jobs | 12.6 lakh+ Press Information... | Employment linkage |
| India Semiconductor Mission projects | 10 projects; ~₹1.60 lakh crore investment Press Information... | Strategic manufacturing |
| High-speed corridors | 550 km (FY14) → 5,364 km (FY26 up to Dec 2025) Press Information... | Infra growth |
| Railway added (FY26) | ~3,500 km Press Information... | Transport infra |
| Airports count | 74 (2014) → 164 (2025) Press Information... | Connectivity |

Survey predicts upbeat India, troubled world

The Economic Survey 2025-26 that was tabled in Parliament puts FY27 growth range at 6.8%-7.2%

For FY26, it raises the medium-term domestic growth outlook for the country from 6.5% to 7%

Outlook for global economy relatively grim, and this could pose risks to India, the survey adds

T.C.A. Sharad Raghavan
NEW DELHI

The Economic Survey 2025-26 on Thursday painted a relatively rosy picture of India's domestic growth outlook, raising the country's medium-term forecast to 7% from the earlier estimate of 6.5%.

However, it simultaneously outlined a relatively grim outlook for the global economy, estimating a 10%-20% chance of a crisis worse than the global financial crisis of 2008 unfolding in 2026.

Even its best-case scenario is a continuation of conditions as they were in 2025, but "increasingly less secure and more fragile".

The Survey, authored by Chief Economic Adviser V. Anantha Nageswaran and tabled in Parliament by Union Finance Minister Nirmala Sitharaman, went on to say that each of its three probabilistic scenarios for the globe could pose risks to India.

Growth upgrade

For India, the key drivers of a higher medium-term growth outlook are the growth of capital, improved labour participation, and greater efficiency

Risk analysis

The Economic Survey outlined three scenarios for the world economy that could unfold in 2026



Spelling out strategy: Chief Economic Adviser V. Anantha Nageswaran addressing the media in New Delhi on Thursday. SUSHIL KUMAR VERMA

in the deployment of these two factors of production.

For the current financial year 2025-26, the Survey highlighted the government's estimate of 7.4% growth, adding that its 'nowcast' estimate for growth in Q3 (October-December 2025) stood at 7%. For 2026-27, the Survey estimates a growth rate range of 6.8%-7.2%.

These measures, it added, were further bolstered by sustained public investment in physical and digital infrastructure, the simplification of tax laws, measures targeted at the MSMEs that have sought to

"Over the past three years, reform momentum has strengthened across several areas relevant for medium-term growth," it said. "Manufacturing-oriented initiatives, such as the production-linked incentive schemes, FDI liberalisation, and logistics reforms, have supported capacity creation."

The Survey outlined three scenarios for the world that could unfold in 2026. The worst of these, the macroeconomic conse-

SCENARIO 1

The best-case

Probability:

40%-45%

- Described as "business as in 2025," where global conditions remain integrated but become less secure
- Existing frictions do not lead to a total collapse, but create **volatility**
- Minor shocks will require governments to **intervene** to stabilise market expectations
- High levels of **policy uncertainty** will persist

SCENARIO 2

Multipolar breakdown

Probability:

40%-45%

- Systemic breakdown is no longer just a "tail risk"
- Strategic rivalry prevails and the **Russia-Ukraine conflict** remains unresolved
- Trade becomes explicitly coercive, leading to a **proliferation of sanctions** and counter-measures
- Supply chains are realigned under political pressure

SCENARIO 3

The worst-case

Probability:

10%-20%

- A major correction in **AI-infrastructure** investments occur
- The correction triggers intense **risk aversion**
- If this coincides with geopolitical escalation, it could **weaken capital flows** and contract global liquidity
- The macroeconomic fallout could be **worse than the 2008 global financial crisis**

pendent on "optimistic" execution timelines, narrow customer concentration, and long-duration capital commitments.

"A correction in this segment would not end technological adoption, but it could tighten financial conditions, trigger risk aversion and spill over into broader capital markets," the Survey predicted.

Risks to India

The Survey said that in all three scenarios, India was relatively better off than most other countries but added that it still faced risks.

"The three scenarios pose a common risk for India: disruption of capital flows and the consequent impact on the rupee," the Survey said. "Only the degree and the duration will vary."

It added that this impact might not be confined to a year, and could be more enduring.

"In response, India needs to generate sufficient investor interest and export earnings in foreign currency to cover its rising import bill, as, regardless of the success of indigenisation efforts, rising imports will invariably accompany rising incomes," the Survey said.

The Survey gave its best-case scenario a 40%-45% chance of occurring. Under this scenario, conditions from 2025 would persist in 2026, albeit in a more fragile state.

A key emerging risk, the Survey said, was the level of highly-leveraged investments in artificial investment (AI).

It said these investments have exposed business models that are de-

MORE REPORTS ON
» PAGES 5, 6, & 12

- Economic Survey 2025–26 presents a positive outlook for India but warns of a troubled global economy.
- FY27 growth projection (range): 6.8%–7.2%.
- Medium-term domestic growth outlook for FY26 is raised from 6.5% to 7%.
- The Survey lays out three global scenarios for 2026 with different probabilities:
 - Best-case (40%–45%): "Business-as-usual" continues, but the world is more fragile, with volatility and high policy uncertainty.
 - Multipolar breakdown (40%–45%): Rivalries deepen; sanctions/counter-measures, coercive trade, and supply-chain realignment intensify.
 - Worst-case (10%–20%): Correction in AI-infrastructure investments, sharp risk aversion, weakened capital flows, contraction in global liquidity, potentially worse than 2008-type stress.
- Risks to India highlighted: disruption of capital flows and pressure on the rupee; effects may be longer than a year.

Risk analysis

The Economic Survey outlined three scenarios for the world economy that could unfold in 2026



Spelling out strategy: Chief Economic Adviser V. Anantha Nageswaran addressing the media in New Delhi on Thursday. SUSHIL KUMAR VERMA

SCENARIO 1

The best-case

Probability:

40%–45%

- Described as “**business as in 2025**,” where global conditions remain integrated but become less secure
- Existing frictions do not lead to a total collapse, but create **volatility**
- Minor shocks will **require governments to intervene** to stabilise market expectations
- High levels of **policy uncertainty** will persist

SCENARIO 2

Multipolar breakdown

Probability:

40%–45%

- **Systemic breakdown** is no longer just a “tail risk”
- Strategic rivalry prevails and the **Russia–Ukraine conflict** remains unresolved
- Trade becomes explicitly coercive, leading to a **proliferation of sanctions** and counter-measures
- **Supply chains are realigned** under political pressure

SCENARIO 3

The worst-case

Probability:

10%–20%

- A major **correction in AI-infrastructure** investments occur
- The correction triggers intense **risk aversion**
- If this coincides with geopolitical escalation, it could **weaken capital flows** and contract global liquidity
- The macroeconomic fallout could be **worse than the 2008 global financial crisis**

Economic Survey highlights uneven distribution of secondary schools

The report notes the need to 'internationalise' higher education and build State capacity in the sector; main reason for children dropping out continues to be the need to supplement household income, and domestic and care responsibilities

Abhinay Lakshman

NEW DELHI

A key issue in achieving the target set by the National Education Policy (NEP), 2020 to increase expected years of schooling in India to 15 from the current 13 was the "uneven distribution of schools", said the Economic Survey for 2025-26, released on Thursday ahead of the Budget.

Only about 17% schools provide secondary education in rural areas, it showed, and about 38% schools provide secondary education for urban areas.

The Survey showed that this corresponded with other sources of data that said the largest number of out-of-school children were of secondary school age (between 14 and 18 years), and the need to supplement household income, and domestic and care responsibilities continued to be the leading reasons for school dropouts.

"Building State capacity in higher education, fostering academia-industry col-



The report shows that only about 17% schools in rural areas, and about 38% in urban areas provide secondary education. FILE PHOTO

laboration, and expanding global engagement can further enhance the education system's responsiveness to the changing needs of the economy," the report said in its chapter discussing education. The report also touched upon the newly introduced *Viksit Bharat Shiksha Adhishtan Bill*, 2025 intended to "replace fragmented, overlapping regulations", and focused on policy interventions needed for the "internationalisation" of higher education.

"Notable gains in school enrolments and higher education sector, and improvement in innovation index also reflect how PM Modi's 'reform express' is fulfilling aspirations, driving transformations and ensuring inclusive growth," Union Education Minister Dharmendra Pradhan said on Thursday, commenting on the outlook on education in the Economic Survey.

Mr. Pradhan also shared a snapshot of the Survey's section on education,

which highlights that India now has 23 Indian Institutes of Technology (IITs), 21 Indian Institutes of Management, and 20 All India Institutes of Medical Sciences, along with establishing two international IIT campuses (in Zanzibar and Abu Dhabi).

While India had improved enrolment at early levels of school education, the "secondary age-specific net enrolment (NER) remains low at 52.2%, highlighting the need to retain students beyond Grade VI-II," the Survey said.

"To fully convert its vast human resource base into high quality human capital, India needs to raise its EYS (Expected Years of Schooling) to 15 years set by NEP's 5+3+3+4 schooling structure for ages 3-18.2," the Survey added.

Citing data from the Periodic Labour Force Survey of 2023-24, the Survey notes that nearly two crore adolescents aged between 14 and 18 were out of school.

"The single largest reason for adolescent dropout

is the need to supplement household income, accounting for 44% of dropouts," it added. While over 67% boys cite the need to supplement household income as a reason for dropping out of school, 55% girls reported domestic and care responsibilities as the "major constraint" the Survey said.

"High dropout rates driven by economic pressures, make integrating school-based vocational and skills education an urgent priority," the Survey noted, adding that current data from the Periodic Labour Force Survey 2023-24 showed that only 0.97% of adolescents aged between 14 and 18 had received institutional skilling, with 91.94% having received none.

A major thrust of the Survey's section on higher education is the need to "internationalise" the sector, along with developing State capacities for higher education, considering that over 81% of higher education enrolment were in State institutions.

- **Core finding (Economic Survey 2025–26):** India's push to raise **Expected Years of Schooling (EYS) to 15** (from ~13) under **NEP 2020** is constrained by the **uneven distribution of secondary schools**.
- **Rural–Urban gap in secondary schooling access:**
 - Only ~17% schools in **rural areas** provide **secondary education**.
 - About ~38% schools in **urban areas** provide **secondary education**.
- **Dropouts: who and why (key drivers):**
 - The **largest out-of-school group** is **secondary school-age adolescents (14–18 years)**.
 - The **single biggest reason**: need to **supplement household income** (about 44% of dropouts).
 - **Gender pattern**: about **67% boys** cite household income support; about **55% girls** report **domestic/care responsibilities** as the major constraint.
- **Secondary stage concern:**
 - Despite improvements in early schooling enrolment, **secondary age-specific Net Enrolment Rate (NER)** is low at ~52.2%, implying a retention challenge beyond middle grades.
- **Skills/vocational education gap:**
 - High dropouts driven by economic pressure make **school-based vocational/skills education** urgent.
 - **PLFS 2023–24** snapshot: only ~0.97% adolescents (14–18) received **institutional skilling**; ~91.94% received **no skilling**.

Higher education: capacity + internationalisation

The Survey flags the need to **internationalise higher education and build State capacity**.

India currently has **23 IITs, 21 IIMs, 20 AIIMS**, and mentions **international IIT campuses (Zanzibar, Abu Dhabi)**.

Since **over 81%** higher-education enrolments are in **State institutions**, State capacity becomes central.

| Exam | Year (Exam date) | PYQ topic (Economic Survey link) | Question asked (English) | શબ્દ (Hindi) | Answer / Key |
|--|--------------------------------------|------------------------------------|--|--|--|
| UPSC CSE Prelims (GS-1) | 2020 (04 Oct 2020) | External sector / Trade & CAD | "With reference to the international trade of India at present, which statements are correct?" (Merchandise exports<imports; services exports>imports; India has overall deficit, etc.) | "ક્રાંતીલાં દુઃ શતલાંદીનીં ક્રાંતીલાં દુઃ દ્રાંતીનીં રાણીલાંનીં-દુઃ દુઃ ક્રાંતી દુઃ પણ પણ" | Correct set: 1, 3 and 4 only (typical key) |
| UPSC CSE Prelims (GS-1) | 2011 (12 Jun 2011) | FDI vs FII/FPI (Capital flows) | "Which statement best represents an important difference between FDI and FII/FPI?" | "FDI ક્રાંતી FII/FPI રાણીલાંનીં શતલાં શ્રી દુઃ દુઃ ક્રાંતી દુઃ દુઃ દુઃ શ્રીશતલાં દ્રાંતીનીં ન્યાય પણ" | FDI = ownership/management control (long-term); FII/FPI = securities/portfolio (no control, more volatile) |
| UPSC CSE Mains (GS-3) | 2022 (16–25 Sep 2022; GS3 on 24 Sep) | FDI–FPI + Rupee impact | "What is the difference between FDI and FPI? How does FPI outflow impact Indian market and the value of the rupee?" | "FDI ક્રાંતી FPI રાણીલાંનીં એલ્યુસ્ટ્રી; FPI એ ક્રાંતીનીં એવાં ક્રાંતી તો ઇન્ફ્લેશન દ્રાંતી બ્રાંકનીં એલ્યુસ્ટ્રીનીં" | Core points: FDI stable/control; FPI liquid/volatile; outflows → rupee pressure, yields up, equities down |
| UPSC CSE Prelims (GS-1) | 2013 (26 May 2013) | Exchange rate / Rupee depreciation | "Rupee depreciation/devaluation—likely effects on exports, imports, BoP?" | "ઇન્ફ્લેશન દુઃ તો અનુભૂતિ/અનુભૂતિનીં દુઃ અનુભૂતિ-એ ગ્રાંટ/BoP દ્રાંતી પ્રે બ્રાંકનીં?" | General key: exports more competitive; imports costlier; CAD may improve if elasticities support |
| UPSC CSE Prelims (GS-1) | 2016 (07 Aug 2016) | Inflation basics | "What is inflation / what contributes to CPI rise / which is cost-push vs demand-pull?" (concept PYQs recur) | "રાણીલાં/ CPI એપ્રેશન દુઃ ક્રાંતી; cost-push એન્ને દુઃ દુઃ દુઃ દુઃ દુઃ પ્રેશન?" | Concept key: food/fuel shocks → cost-push; excess demand → demand-pull |
| UPSC CSE Prelims (GS-1) | 2017 (18 Jun 2017) | Fiscal deficit / Budget concepts | "Fiscal deficit is... (definition/formula)?" | "ઘણીનીં દુઃ દુઃ દુઃ દુઃ દુઃ દુઃ દુઃ પ્રેશન?" | Fiscal Deficit = Total Expenditure – (Total Receipts excluding borrowings) |
| CDS/AFCAT (Current affairs + Eco basics) | Multi-shift (varies) | Forex reserves / exchange rate | "Why forex reserves matter? Import cover? Currency stability?" | "શ્રીબ્રાંતીનીં રાણીનીં ક્રાંતીનીં દુઃ દુઃ પ્રેશન?" | Key: external buffer, import cover, confidence, rupee stability |

| | | | | | |
|---|----------------------|--|--|---|--|
| UPSC CSE Prelims (GS-1) | 2018 (03 Jun 2018) | National Income (GDP/GNP, real vs nominal) | “Real vs Nominal GDP / GDP deflator / base year ideas” (frequent PYQ theme) | “ऋणशाफ्ट इष्टरवा ष्ट्रक्टरवार्स्ट् GDP / GDP शाफ्टिंग” | Key: Real = inflation adjusted; Nominal includes inflation; Deflator captures price changes |
| UPSC CSE Prelims (GS-1) | 2019 (02 Jun 2019) | GST / Indirect taxes | “GST—features like destination-based tax, input tax credit, GST Council roles” (recurring) | “GST इह शाट्टेल्वार्स् destination based, ITC, GST Council” | Key: destination-based; ITC chain; Council federal body for rates/rules |
| UPSC CSE Prelims (GS-1) | 2021 (10 Oct 2021) | BoP / CAD financing | “CAD can be financed by which flows? (FDI/FPI, borrowing, reserves etc.)” (common PYQ style) | “CAD इह इवस्ट्राइप श्फ ए रक्षेश्वार्डु?” | Key: capital account inflows (FDI/FPI, ECBs), use of reserves; sustainable if stable flows |
| SSC CGL (GS/Economy) | Multi-shift (varies) | GDP, Inflation, Fiscal deficit | “Real vs nominal GDP / inflation meaning / fiscal deficit formula” (asked repeatedly) | “Real vs Nominal GDP / रक्षेश्वार्ड / इक्स-इक्स्ट्राइप त्वाव्व” | Standard keys: Real excludes inflation; fiscal deficit formula; CPI drivers |
| IBPS PO/Clerk (Economy/Banking awareness) | Multi-shift (varies) | Repo rate, liquidity, inflation | “Repo rate increase impacts inflation/liquidity?” | “इक्स्ट्राइप इप्रवार्ड इह रक्षेश्वार्ड/अक्षेश्वार्ड है इधर इक्स्ट्रेम्प?” | Key: liquidity tightens; inflationary pressure moderates (lagged) |
| Railway RRB (GS/Economy) | Multi-shift (varies) | Budget terms / taxes | “Direct vs indirect tax, GST basics, fiscal deficit basics” | “इक्स्ट्राइ-इक्स्ट्रल इधर, GST, fiscal deficit” | Key: GST indirect; direct tax on income; fiscal deficit borrowing gap |

Survey calls for tackling rising digital addiction, mental health problems

Bindu Shajan Perappadan

NEW DELHI

The Economic Survey 2025-26, presented on Thursday, has flagged the rapid rise of digital addiction and screen-related mental health problems as a major healthcare issue, particularly among children and adolescents.

The Survey has recommended structured interventions including cyber-safety education, peer-mentor programmes, mandatory physical activity in schools, parental training on screen-time management, age-appropriate digital access policies, and platform accountability for harmful content.

It also suggests network-level safeguards such as differentiated data plans for educational-versus-recreational use and default blocking of high-risk content categories.

On mental healthcare delivery, the Survey proposed expanding the national Tele-MANAS programme beyond crisis



It suggests mobile network-level safeguards such as differentiated data plans for educational-versus-recreational use. FILE PHOTO

counselling to actively address digital addiction. Integration with school and college systems and training of dedicated counsellors is recommended to normalise help-seeking behaviour and enable early intervention at scale.

The Survey also underlined the importance of technology-enabled public health surveillance and service delivery and stated that sustained investment in preventive care, nutrition, mental health, digital wellness and community-level health systems was

essential to protect India's demographic dividend and ensure a healthier, more productive workforce in the coming decades.

Decline in MMR

It also noted that since 1990, India had reduced its maternal mortality rate (MMR) by 86%, far exceeding the global average of 48%. "A 78% decline in the under-five mortality rate (U5MR) was achieved, surpassing the global reduction of 61% and a 70% decline in the neonatal mortality rate (NMR) com-

pared to 54% globally during 1990 to 2023. The infant mortality rate (IMR) marked a drop of more than 37% over the past decade, declining from 40 deaths per thousand live births in 2013 to 25 in 2023," it said.

Roma Kumar, clinical psychologist, Sir Ganga Ram Hospital, said the pandemic accelerated screen dependence as isolation pushed individuals toward digital spaces for connection. "Excessive screen time aggravates all lifestyle diseases. Preventive strategies include exercise, stress management, and lifestyle changes from a young age," she said.

Vinay Aggarwal, former national president, Indian Medical Association (IMA), said that India had an inappropriate share of both infectious and non-infectious diseases. "Burdened by the thrifty gene inherited over centuries, the current lifestyle and food choices end up in fatty liver, obesity, and diabetes mellitus," Dr. Aggarwal added.

IN BRIEF



Plan to increase liquor sale hours worrying, says Gehlot

Former Rajasthan Chief Minister Ashok Gehlot on Thursday criticised the State government over its decision to increase liquor sale hours, terming the move "worrying and anti-people". Referring to media reports suggesting changes in the excise policy to open and closing hours of liquor vending, he said in the assembly, "The government's idea is 'deeply concerning'." "We strongly oppose such decisions taken without consulting the people," Gehlot said in a statement. He said the State government should not take any step that threatens women's safety and public order. ■

Over 100 institutions take part in cultural fest of IIM Indore

IIM 2009, cultural fest of the Indian Institute of Management Indore, was held at the campus from 6 to 10 January. Organised around the theme 'Indi Verse', the festival hosted over 20 events across management and cultural categories, including competitions, cultural performances, and creative contests, featuring participation from students from over 100 institutions. The fest was supported by HPCL as the Trinity Sponsor and S&T as the Official Banking Partner, along with prominent partners like Cognex, Safegroup, PricewaterhouseCoopers, Grant Thornton, Hillyard Rhodes, CII and Wham Energy.

Black box of Learjet-45 plane that crashed in Baramati recovered; officials visit site

+ **Jagriti Chandra**
NEW DELHI

The black box of the aircraft that crashed in Baramati, killing Maharashtra Deputy Chief Minister Ajit Pawar and others, has been found, the Ministry of Civil Aviation said here on Thursday.

A black box is a small device that records information about an aircraft during its flight. It helps in the investigation of aviation accidents.

Officials said the Learjet-45 aircraft was equipped with a black box recorder and a flight data recorder, both of which were recovered from the site of the crash on Wednesday.

"Ensuring a thorough, transparent, and time-bound inquiry is a top priority of the Ministry of Civil Aviation remains fully committed to completing



the investigation within a defined time frame," a press statement said.

The Director General of the Aircraft Accident Investigation Bureau and a flight data recorder, both of which were recovered from the site of the crash on Wednesday.

Officials have raised concerns over the decision to operate the flight despite poor visibility at Baramati, where the aircraft aborted

its first landing attempt and crashed during a second approach. Plans had informed air traffic controllers that the aircraft was operating under visual flight rules, as it was landing to the left of the runway. Visibility at the time was 3,000 metres, with a headwind of 60 km/h, minimum required for landing at airports without navigational aids, which was the case at Baramati, he said as it is primarily used for pilot training.

Shivabana Chatterjee
KOLKATA

Three days after a massive fire ravaged two warehouses at Amarpuram in West Bengal, 24 fire brigades, search and recovery operations continued in the area under a court's temporary orders on Thursday.

While firefights sifted through the debris, a search in person of missing persons reported missing are the remains of bodies recovered by forensic teams collected evidence.

Operations proceeded at the site of the two damaged structures later partially collapsed. Several trees in the area were reduced to ash while the roof of one building was charred black, standing as a grim reminder of the fire.

The blaze, which has claimed 24 lives so far, started at 10.30 a.m. on January 26 at the



According to officials, the remains could be recovered as bodies trapped under the debris. The bodies recovered so far were charred beyond recognition. DNA profiling has to be conducted to identify the victims, the police said. The police also issued a press release awaiting news about loved ones who are missing.

During the search, police imposed section 165 of

the Bharatya Nyaya Sanstha in the area, prohibiting the bodies recovered from being taken out of the premises without a court's permission.

The joint committee of the Opposition, which had imposed section 165, sought to know from the State assembly suvendu Adhikari on Thursday visited the site of the fire, along with several BIP le-

gislators. He planned to take out a protest march, but the police did not give him permission for it citing the implementation of prohibitory orders.

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UGC new regulations delayed but welcome step, says CM Stalin

**The Hindu Bureau
CHENNAI**

Chief Minister M.K. Stalin said on Thursday that the provisions of the UGC (Promotion of Education in Higher Education Institutions) Regulations, 2006, seeking to dilute the autonomy of the institution and include the OBCs in this framework, deserved to be withdrawn. The government must not allow pressure to dilute these regulations or their core objectives, he said.

"As seen during the implementation of reservation based on caste, the recommendations, the present UGC Rollback Bill, which is a pseudonym, is a pseudonym, Mr. Rajender said. They must refrain from making any changes or views or making comments on any issue, whether it is the autonomy of the institution or otherwise, he added.

Semiconductor policy
The Cabinet also gave its nod to the Bihar Government Servants' Conducts (Amendment) Bill, 2006, to regulate government employees working at every level. They will now have to follow standard guidelines while using social media platforms. It will be illegal for them to do so in the State, General Administration Department Ad-

minister, Arvind Kumar said in a post X.

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tration Department Ad-



M.K. Stalin

epublic has been accompanied by repeated attacks on and harassment of students from South India, Kashmir, and minority communities. In this context, equal safeguards are not a matter of choice but an unavoidable necessity. The recommendations, like those of Rohith Vemula at the University of Hyderabad, are very clear. The students themselves faced allegations, "made it difficult for the students and committees charged by institutional heads can function independently, especially when many higher education institutions were led by RSS sympathizers," he said.

The UGC regulations were to "dilute" but were instead aimed at reforming a higher education system beset by nepotism and discrimination against institutions of apathy, he said. Since the bill came to power, there has been a visible shift in the attitude of the Central government towards student issues, especially among Shashi Tharoor and the Central government gave 50% as a scholarship. The bill will also disburse 50% of the remaining amount.

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Bihar Cabinet gives nod for additional ₹2 lakh aid to women entrepreneurs

State govt. has so far transferred ₹10,000 into bank accounts of 1.56 crore women beneficiaries since launch of scheme; rules framed to regulate use of social media by government employees

Amit Bhelari

PATNA

The Bihar Cabinet on Thursday gave its nod to provide additional financial assistance of up to ₹2 lakh to women entrepreneurs for carrying out business of their choice under the Mukhyamantri Mahila Rojgar Yojana, which was rolled out in August 2025.

"The State Cabinet today gave its nod to provide additional financial assistance to the beneficiaries of Mukhyamantri Mahila Rojgar Yojana," Arvind Kumar Choudhary, Additional Chief Secretary in the Cabinet Secretariat Department, told reporters here in a post-Cabinet meeting.

The Nitish Kumar-led government had in August last year approved the scheme to ensure economic empowerment of women in the State. The scheme is believed to have played an important role in the National Democratic Alliance (NDA) winning 202 Assembly seats out of 243 in the last election.



The Nitish Kumar-led govt. had in August last year approved the scheme to ensure economic empowerment of women. FILE PHOTO

Under the scheme, a woman from each family is given the first instalment of ₹10,000 as assistance to start a business of her own choice, creating employment opportunities in the State itself. The State government has so far, since the launch of the scheme in September 2025, transferred ₹10,000 into the bank accounts of 1.56 crore women beneficiaries.

"I am happy to announce that the process of giving additional financial assistance of up to ₹2 lakh to the selected beneficiaries under the scheme has

begun. The amount will be given in phases provided the money given for the purpose has been utilised properly," Chief Minister Nitish Kumar said in a post on X.

The Cabinet also gave its nod to the Bihar Government Servants' Conduct (Amendment) Rules 2026 to regulate government employees working at every level. They will now have to follow specified guidelines while using social media platforms. It will be implemented across the entire State, General Administration Department Ad-

ditional Chief Secretary B. Rajender said.

The code of conduct prepared for government employees provides includes guidelines not using government symbols, official phone numbers, designations, or other such details on any social media account created in their own name or under a pseudonym, Mr. Rajender said. They must refrain from expressing personal views or making comments on any issue, whether political, governmental, or otherwise, he added.

Semiconductor policy

The Cabinet also gave its nod to the Bihar Semiconductor Policy 2026, aimed at attracting private investments to the State. Industries Department Secretary Kundan Kumar said companies investing in the State will get a subsidy of 60% of the capital expenditure; while the Central government gives 50% as subsidy, Bihar will subsidise 60% of the remaining amount.



Devolution, not debt

Cesses and surcharges levied by Centre must be in divisible pool

While the Union Budget is keenly tracked by States to assess their share in the central tax pool, it is becoming increasingly clear that this revenue stream no longer plays the stabilising role it once did. The fiscal situation has led to a rapid expansion of State Development Loans (SDLs), which have emerged as a key financing instrument for States. State-to-day financing needs in 2022-23 (October 2022 to March 2023) are estimated at ₹2.85 lakh crore. SITLA amounts to about 38% of Tamil Nadu's total revenue receipts and nearly 26% of Maharashtra's, levels that would have been unimaginable a decade ago. This shift gathered pace after 2020-21, when the COVID-19 pandemic delivered a severe blow to State revenues and devolution proved inadequate. This dependence on borrowing has not reversed since. Instead, States are increasingly relying on SDRs to borrow from the market. The PSLs and SITLA corpus. Vehicles are used to finance even routine revenue expenditure. This has happened despite the 15th Finance Commission's (FIC) recommendation of the divisible pool, as the effective flow of resources has been eroded by the growing use of cesses and surcharges in the divisible revenue pool. The problem is acute for industrialised States with a large indirect tax base. Since the introduction of GST in 2017, a substantial share of these revenues is retained by the Centre, distributed through a formula that often weakens the fiscal link between tax effort and reward. Cesses and surcharges are a key source of revenue for the elderly and retired employees and mass health insurance schemes for the poor are increasingly funded by the divisible pool. This crowding limits the availability of funds for public capital expenditure and private investment, which is essential for sustained growth.

A decade of borrowing by states over the past five years across Punjab, Uttar Pradesh, Tamil Nadu, Maharashtra and West Bengal underlined the need for a more sustainable, directly dependent on central devolution — averaging about 47.7% of total receipts over the last five years. The share of the divisible pool in the domestic market, SDRs constituted roughly 38% of the State's revenues on average during this period, even as nominal tax devolution rose. This pattern of devolution is clearly unsustainable, with potentially serious macroeconomic consequences as debt-to-GDP ratios rise while assets remain static. As a result, when devolution, becomes the primary shock absorber in India's federal system, fiscal sustainability is at risk. The only way to achieve a high, effective devolution, and a reworking of historical devolution criteria to give greater weight to tax effort and efficiency. Cesses and surcharges must be brought into the divisible pool.

Quick pill

Removal of some pharmaceutical regulations should not come at the cost of quality

The government's move to scrap the traditional, mandatory test license required to manufacture small quantities of drugs for research and development after the Central Drugs Standard Control Organisation via its SUGAM Portal, online. Once a 'notice of intent' is submitted, a company is free to go ahead with their synthesis, synthesis, and how they engaged with each other and with networked global institutions that they had established. It came to be associated with illegality, corruption, and global cooperation. That system is now over.

A new order

The world economy was global long before it was liberal. Early globalisation was built on force. Wealth accumulation by a few in the north was on the backs of domestic resource exploitation and overseas resource extraction. Trade was老子派, not free.

The world economy in the 20th century, as the rest of the world found its voice and war had ravaged the industrialised countries, it was time for a new order. A new order based on democracy, global institutions were born to offer a normative framework to manage international relations. Even when global power was exercised, it was not as a pursuit of democracy, regional stability, or humanitarian compassion. The legibility of the system depended on the rule of law and restraint has now been abandoned openly.

This global system, with a normative multilateral core, rested on several political

India-Arab League: bridging cultures, creating opportunities

Ministers and delegates of the 22-member Arab League are gathering in Delhi for the 2nd India-Arab Foreign Ministers' Meeting on January 20-21, 2023. This is a major diplomatic outreach by India at a time when there are multiple conflicts brewing on the horizon in the region, and India is responding with the rapidly changing global order, set in motion largely due to US President Donald Trump's total disregard for the sovereignty of nations and international institutions.

As the ministers gather in Delhi, war clouds are still hovering over Iran and the massive military build-up in the region. In Syria, despite a ceasefire, uncertainty continues as long-term peace is still some distance away. Gaza finally looks towards normalising its peace even as details of the peace agreement are still in the works. The recovery of the body of the last Israeli hostage from Gaza on January 26 is a major victory for India and the Arab League, and a move towards relaxing the restrictions in Gaza.

India and the Arab League

The Arab League, originally known as the League of Arab States (LAS), was formed in Cairo on March 22, 1945, initially with seven members. Today, it has 22 member states from North Africa and West Asia. Although India's relations with states in the region have been improving, the engagement with the LAS was formalised in March 2002 when a Memorandum of Understanding (MoU) was signed for the purpose of institutionalising the process of dialogue. The MoU is aimed to "promote and develop the mutual relations of friendship and cooperation between India and the Arab States" and provides for annual meetings between the External Affairs Ministers of India and the Secretary General of the LAS.

During the visit of Arab League Secretary General, Amr Moussa, to India in December 2000, the India-Arab Economic Forum (IAEF) was established. And in December 2010, the Indian Ambassador to Egypt was designated as India's representative to the Arab League. The first meeting of the IAEF was held in January 2010 in Manama, Bahrain. In addition, there is the India-LAS Partnership and Investment Summit, a biannual flagship economic event. During the current visit of foreign



Col. Rajiv Agarwal (Retired)
Strategic Consultants, Chetan Research Foundation

ministers, a new initiative called the India and Arab Countries Chambers of Commerce, Industry and Agriculture is scheduled to be inaugurated.

Key pillars of engagement

The India-LAS partnership goes beyond trade and investment. Over the past decade, a strategic alliance has been built on three crucial areas of engagement. Oman was the first country with which India signed a strategic partnership in 2000. With the signing of similar agreements with Saudi Arabia in 2003, in 2019, Egypt in 2023, and Qatar in 2025, the depth and scope of strategic convergence with the region has increased exponentially.

India has also strongly rallied for the region in various multilateral forums such as BRICS and G20. Even during the strongest virus of our times, there were no significant differences, whether it is the Saudi Vision 2030, the UAE Centennial 2021, the Kuwait Vision 2035, the Oman Vision 2040, or the Qatari Vision 2040. In fact, in the Saudi Vision 2030, India is one of the eight strategic partners.

Trade

Trade is the bedrock of the relationship and have to be the

of time, including the COVID-19 pandemic.

Most of India's external trade passes through the ports of the Red Sea and the Gulf of Aden.

Bilateral trade between India and the Arab

League currently stands at over \$240 billion.

India-Arab Economic Partnership Agreement with the UAE and Oman.

As a result, bilateral trade with the UAE has

already increased by 45% with a projected

revenue of \$200 billion by 2030.

Major investment

commitments in India have been made by the

UAE (\$60 billion), Saudi Arabia (\$90 billion) and Qatar (\$100 billion) in the last decade.

The cumulative FDI in India

from the region has crossed \$2.5 billion.

As trade links are strengthened, security is a

factor to ensure speed, efficiency and collective

prosperity. The India-Middle East-Europe

Trade Corridor, launched at the India-LAS

Summit in New Delhi in September 2022,

gains significance and is likely to be

strengthened.

With Prime Minister Narendra Modi pushing

for development of digital public infrastructure

for speed and transparency of transactions.

From a strategic perspective, the mutual

convergence.

The Buflay card was launched in

the UAE in August 2019. From July 2023,

the Indian version of the card will be

launched.

India's fight against cross-border terror and

has condemned the Uri, Pathankot, Pulwama, and

Jaish-e-Mohammed attacks. India's security

and defence are growing as important

pillars in the partnership. Defence partnership

agreements between India and the

countries in the LAS including Oman, the UAE, Saudi Arabia, Egypt, and Qatar and are growing

in importance. The India-UAE Strategic

Partnership Agreement for All in the Region

(SGAP) aim to promote joint collaboration in

the Indian Ocean Region, particularly against sea piracy and maritime security threats. India's

agreement with Oman over the Duqm port is a

strategic deal that offers a critical advantage to the Indian Navy in the region, while

also allowing it to keep a discreet watch on the

activity of China's People's Liberation Army

Naval. The third area of mutual interest is

of the region presents a common area of

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India's role in the region is also critical in

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India-Arab League: bridging cultures, creating opportunities

Ministers and delegates of the 22-member Arab League are gathering in Delhi for the 2nd India-Arab Foreign Ministers' Meeting on January 30-31, 2026. This is a major diplomatic outreach by India at a time when there are multiple conflicts brewing on the horizon in the region and the world is grappling with the rapidly changing global order, set in motion largely due to U.S. President Donald Trump's total disregard for the sovereignty of nations and the rules-based international order.

As the ministers gather in Delhi, war clouds are still hovering over Iran and the massive military build-up by the U.S. continues. In Syria, despite a ceasefire, uncertainty continues and long-term peace is still some distance away. Gaza finally looks towards transitioning to peace even as details of phase two of the ceasefire are still in the works. The recovery of the body of the last Israeli hostage from Gaza on January 26 is a major victory for Israel and may well motivate it to move towards relaxing the restrictions in Gaza.

However, the most surprising development is the emergence of fault lines among two close allies – Saudi Arabia and the UAE – mostly over conflicting interests in Yemen but also over power and influence in the region. We need to watch out for the possibility of rival military alliances. India, too, is closely monitoring the situation, while formulating its own strategy for the region.

India and the Arab League

The Arab League, officially known as the League of Arab States (LAS), was formed in Cairo on March 22, 1945, initially with seven members. Today, it has 22 member states from North Africa and West Asia. Although India's relations with countries in the Arab League go back centuries, the engagement with the LAS was formalised in March 2002 when a Memorandum of Understanding (MoU) was signed, institutionalising the process of dialogue. The MoU is aimed to "promote and develop the traditional relationship of friendship and cooperation between India and the Arab States" and provides for annual meetings between the External Affairs Minister of India and the Secretary General of the Arab League.

During the visit of Arab League Secretary General, Amr Moussa, to India in December 2008, the Arab-India Cooperation Forum (AICF) was established. And in December 2010, the Indian Ambassador to Egypt was designated as India's Permanent Representative to the Arab League. The first meeting of the AICF was held in January 2016 at Manama, Bahrain. In addition, there is the India-LAS Partnership and Investment Summit, a biennial flagship economic event. During the current visit of foreign



Col. Rajeev Agarwal (Retired)

Senior Research Consultant, Chintan Research Foundation

ministers, a new initiative called the India and Arab Countries Chambers of Commerce, Industry and Agriculture is scheduled to be inaugurated.

Key pillars of engagement

The India-LAS partnership goes beyond trade and investment. Over the past decade, strategic partnerships and security have emerged as crucial areas of engagement. Oman was the first country with which India signed a strategic partnership in 2008. With the signing of similar agreements with the UAE in 2015, Saudi Arabia in 2019, Egypt in 2023, and Qatar in 2025, the depth and scope of strategic convergence with the region has grown rapidly.

India has also strongly rallied for the region in various multilateral forums such as BRICS and SCO. Even among the strategic vision of countries, there are significant convergences, whether it is the Saudi Vision 2030, the UAE Centennial 2071, the Kuwait Vision 2035, the Oman Vision 2040, or India's *Viksit Bharat* in 2047. In fact, in the Saudi Vision 2030, India is one of the eight strategic partners.

Trade and investments continue to be the bedrock of the relationship and have stood the test of time, including the COVID-19 pandemic. Most of India's external trade passes through the Suez Canal, the Red Sea, and the Gulf of Aden. Bilateral trade between India and the Arab League currently stands at over \$240 billion. India has signed the Comprehensive Economic Partnership Agreement with the UAE and Oman. As a result, bilateral trade with the UAE has already crossed \$115 billion and has now been reset at \$200 billion by 2030. Major investment commitments in India have been made by the UAE (\$75 billion), Saudi Arabia (\$100 billion) and Qatar (\$10 billion), mostly in the fast-growing infrastructure sector. The cumulative FDI in India from the region has crossed \$2.5 billion. As trade ties grow, connectivity becomes an important factor to ensure speed, efficiency and collective prosperity. The India-Middle East-Europe Economic Corridor, launched at the G20 Leaders' Summit in New Delhi in September 2023, therefore, gains significance and is likely to be discussed at the meeting.

With Prime Minister Narendra Modi pushing for development of digital public infrastructure for speed and transparency of transactions, Fintech is emerging as yet another area of mutual convergence. The RuPay card was launched in the UAE in August 2019. From July 2023, the Indian rupee is being accepted as legal currency at Dubai airports. Also, India and the UAE have operationalised the rupee-dirham settlement system. India's Unified Payments Interface is already accepted for financial transactions in Bahrain, Saudi Arabia, Qatar, and the UAE and is

likely to grow further in the LAS countries soon.

Energy is a critical pillar of the partnership. The region caters to about 60% of India's crude oil imports, 70% of natural gas, and more than 50% of fertilizers and related products. Iraq, Saudi Arabia, and the UAE are the top three exporters of crude oil. The UAE has also signed an agreement with India to store strategic oil reserves in the country, operationalised with an initial investment of \$400 million. With Qatar, the \$78 billion Liquified Natural Gas (LNG) deal signed in February 2024, with assured import of 7.5 million tonnes of LNG a year for another 20 years, adds a critical link to India's energy security. In addition, in July 2023, ADNOC (Abu Dhabi National Oil Company) and Indian Oil signed a LNG contract for 1.2 million metric tonnes per annum over a period of 14 years.

Living under the threat of conflicts and terror, security and defence are growing as important pillars in the partnership. Defence partnership agreements have been signed with multiple countries in the LAS including Oman, the UAE, Saudi Arabia, Egypt, and Qatar and are growing. India's maritime security initiatives such as Security and Growth for All in the Region (SAGAR) aim to promote joint collaboration in the Indian Ocean Region, particularly against sea piracy and maritime security threats. India's agreement with Oman over the Duqm port is a strategic deal that offers a critical advantage to the Indian Navy in its operations in the region while also allowing it to keep a discreet watch on the activity of China's People's Liberation Army Navy. The threat of war in Iran and the future of the Gaza peace process are common areas of security concerns in the region and are likely to figure as a key agenda during the meetings.

Most of the LAS countries are in total sync in India's fight against cross-border terror and have condemned the Uri, Pathankot, Pulwama, and Pahalgam terror attacks in India. Joint production of defence equipment and export of key weapon platforms such as the Tejas fighter aircraft, BrahMos and Aakash missiles, and artillery guns are also emerging as important attractions for LAS countries. Cyber, space and drone are future areas of cooperation.

Looking ahead

As India grows into a major economic, political, and military power, the Arab League region forms a critical part of its global matrix. For LAS countries too, India is a strong and reliable partner. The countries of the two regions may be separated by the Arabian Sea but are joined by history, destiny, trust, and growing brotherhood. The meeting of the foreign ministers of LAS in Delhi offers the perfect opportunity to forge closer ties and seek new avenues of engagement.

Health is wealth

During the COVID years, public spending on health as a percentage of GDP had increased somewhat, with much of the rise attributed to the States rather than the Union government

CHART 1: Union and State government spending on health (as % of GDP)

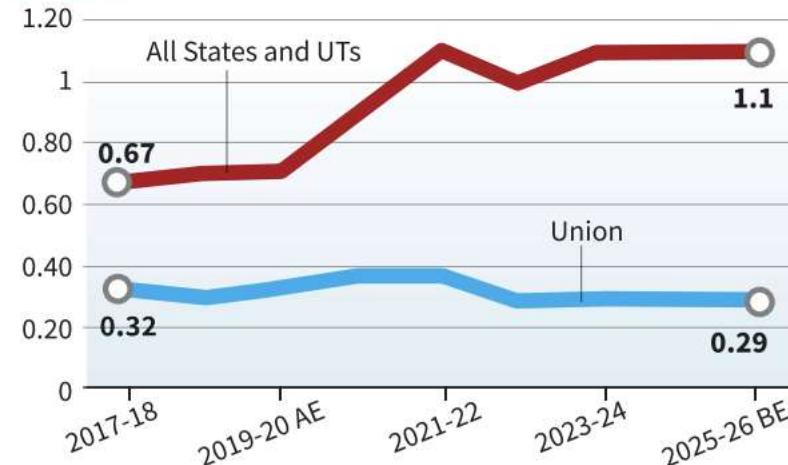
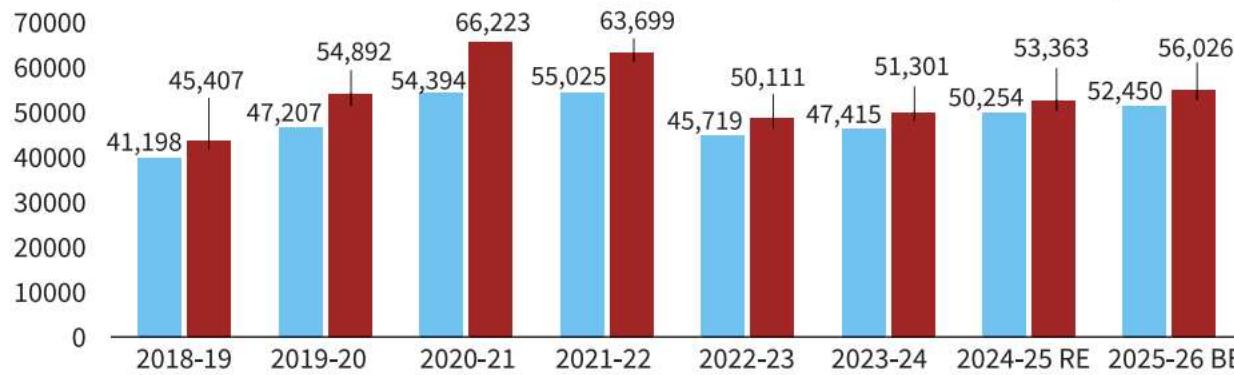


CHART 2: Union government expenditure on health (constant 2018-19 prices) with and without the cess amount



Source: indiabudget.gov.in, Economic Survey, RBI's State Finances: Study of budgets

MOVE AIMED AT CUTTING IMPORT DEPENDENCE

Coking coal gets critical mineral status

SAURAV ANAND

New Delhi, January 29

IN A MOVE aimed at strengthening mineral security and reducing India's heavy reliance on imports for steelmaking, the government on Thursday notified coking coal as a critical and strategic mineral under the Mines and Minerals (Development and Regulation) Act, 1957.

The notification is part of the ongoing structural reforms in the mining sector and aligns with the vision of Aatmanirbhhar Bharat and Viksit Bharat 2047, the Ministry of Coal said.

The decision has been taken based on the recommendations of the High-Level Committee on Implementation of Viksit Bharat Goals and policy inputs from NITI Aayog, recognising the strategic importance of coking coal in meeting the requirements of the domestic steel sector and ensuring mineral security.

India has estimated coking coal resources of about 37.37 billion tonne, largely concentrated in Jharkhand, with additional reserves located in Madhya Pradesh, West Bengal and Chhattisgarh. Despite this domestic availability, imports of coking coal have increased to 57.58 million tonne in FY25 from 51.20 million tonne in FY21. At present, nearly 95% of the steel sector's coking coal requirement is met through imports, resulting in a signifi-

STRENGTHENING MINERAL SECURITY



■ India has estimated coking coal resources of about **37.37** billion tonne

■ Coking coal imports have increased to **57.58 MT** in FY25 from **51.20 MT** in FY21

Nearly **95%** of the steel sector's coking coal requirement is met through imports

The move is expected to exploration and mining activities, facilitate faster approvals

cant foreign exchange outgo.

"To address this continued dependence, the Central government, in exercise of powers conferred under Section 11C of the MMDR Act, 1957, has amended the First Schedule of the Act. Accordingly, in Part A, the term 'coal' now reads as 'coal, including coking coal, and 'coking coal' has been included in Part D, which lists critical and strategic minerals," the ministry said.

The inclusion of coking coal in this category is expected to facilitate faster approvals, improve ease of doing business and accelerate exploration and mining activities, including deep-seated deposits.

Mining of critical minerals is exempt from public consultation requirements and allows the use of degraded forest land for compensatory afforestation, measures expected to encourage greater private sector participation.

The reform is aimed at reducing import dependence, strengthening supply-chain resilience for the steel sector and supporting the objectives of the National Steel Policy. It is also expected to promote private investment in exploration, beneficiation and advanced mining technologies, while generating employment across the mining, logistics and steel value chain.

Trump's Iran Threat Rattles Metals | Oil Surges | Re Slides

Silver jumps above ₹4L/kg, gold close to ₹2L/10gm mark

Partha.Sinha@timesofindia.com

Mumbai: Silver, the precious metal that has been witnessing an unprecedented rally for over two years, on Thursday breached above the Rs 4-lakh/kg price level for the first time in history as geopolitical tensions kept international prices of the white metal on the boil.

Gold, the more precious of the two, which is also witnessing a more than a year-long rally, went above the Rs 1.8 lakh/10gm mark on MCX.

In the international market, silver prices rallied above the \$120/ounce (Oz) mark, while gold prices broke above the \$5,600/Oz mark, both for the first time in its history. However, silver dropped by 6% and gold by 4% as investors booked profits after record highs.

On MCX, in late trades, gold futures contracts for Feb delivery were trading at Rs 1.75 lakh level with the day's high at almost Rs 1.81 lakh.

Gold Rush '25: High Values, Lean Volumes

- ▶ **India's gold demand** value rose to ₹7.5 lakh cr in 2025, up 30% from ₹5.8 lakh cr in 2024
- ▶ **Jewellery demand rose** 12% to ₹4.5 lakh cr
- ▶ **Investment demand** jumped 73% to nearly ₹3 lakh cr
- ▶ **Volume demand fell** 11% to 711 tonnes as prices repeatedly hit record highs



Global Demand For Yellow Metal Hit New Peaks

- 1 Global gold demand crossed 5,000 tonnes for the first time
- 2 Investment demand hit 2,175 tonnes, a new all-time peak
- 3 Central banks bought 863 tonnes of gold

Source: World Gold Council - Gold Demand Trends 2025

At ₹7.5 lakh cr, India logs record gold demand in 2025: WGC data

Mumbai: In 2025, the total domestic demand for gold in 2025 was up 30% from Rs 5.8 lakh crore in 2024, World Gold Council (WGC)'s data showed. According to Sachin Jain, regional CEO, WGC, in 2026, India's gold demand could be around 700 tonnes as the yellow metal can continue to benefit from "persistent global uncertainties, a potentially softer interest rate environment, and sustained diversification efforts by global central banks." TNN

With the Feb contracts nearing expiry, April futures were the most traded ones on

Thursday with the day's high at Rs 1.93 lakh.

Also on MCX, silver con-

tracts for March were trading at Rs 4.2 lakh, at the highest price logged on Thursday.

According to Rahul Kalantri, VP Commodities, Mehta Equities, gold extended its record-breaking rally on Thursday as investors increased their demand for safe-haven assets in the backdrop of mounting geopolitical and economic uncertainty. Silver also strengthened due to similar reasons.

On Thursday, these metals rallied further despite the US Federal Reserve's decision to leave interest rates unchanged, reinforcing expectations of prolonged monetary support, Kalantri said. "Investors are increasingly shifting away from paper currencies and moving toward tangible assets such as precious metals. Meanwhile, geopolitical uncertainty rose after the US President Donald Trump urged Iran to reach a nuclear deal, warning that any future US military response could be far more severe."



Karnataka Leads India's GenAI Startup Ecosystem

| Dimension / विषय | Key Facts (English + Marathi) |
|-----------------------------|---|
| News Context | Karnataka leads India's Generative AI (GenAI) startup ecosystem (Economic Survey 2025–26). / कर्नाटक भारतीय गेनेटिव आई (गेनई) स्टार्टअप एक्सोटम (एक्सोट रिपोर्ट 2025–26) के अनुसार भारतीय गेनेटिव आई (गेनई) स्टार्टअप एक्सोटम का नेतृत्व करता है। |
| Share of GenAI Startups | Karnataka hosts ~39% of India's GenAI startups. / कर्नाटक भारतीय गेनेटिव आई (गेनई) स्टार्टअप का लगभग 39% भाग विनाशक है। |
| India's Global Rank | India is the 3rd largest startup ecosystem globally. / भारत विनाशक एक्सोटम के अनुसार विनाशक एक्सोटम का लगभग 3rd लार्गेस्ट एक्सोटम ग्लोबली। |
| Growth in GenAI Startups | GenAI startups rose from 240 (H1-2024) to ~890 (H1-2025) → ~3x growth. / गेनेटिव आई (गेनई) स्टार्टअप एक्सोटम का लगभग 240 (H1-2024) से ~890 (H1-2025) तक वृद्धि हुई। |
| Reason for Karnataka's Lead | Strong IT base, talent pool, research institutions, VC funding. / रेसन एक्सोटम कर्नाटक का नेतृत्व करता है। यहां विनाशक एक्सोटम का लगभग 3x वृद्धि हुई। |
| Deep-Tech Funding | Deep-tech funding in Karnataka grew by ~78% (CY 2024). / महाराष्ट्र का लगभग 78% वृद्धि हुई। |
| Academic Backbone | Presence of IISc Bengaluru, IITs, IIITs, top engineering colleges. / विनाशक एक्सोटम का लगभग 78% वृद्धि हुई। |

GenAI = AI systems
that generate **text, images, code, audio, video.**

Bengaluru = India's
“**AI & Startup Capital**”.

AI aligns with **Digital India, Make in India, Startup India.**

AI contributes to
SDG-8 (Decent Work) & SDG-9 (Innovation).

AI regulation debate
linked with **ethics, bias, data privacy**
(Mains fodder).

- **Q. Consider the following statements:**
- Karnataka hosts nearly 40% of India's GenAI startups.
- India is the largest startup ecosystem globally.
- Deep-tech funding in Karnataka saw a sharp rise in 2024.
- Which of the statements given above is/are correct?
 - A) 1 and 2 only
 - B) 1 and 3 only
 - C) 2 and 3 only
 - D) 1, 2 and 3



Madhya Pradesh Declares 2026 as
Year of Agriculture

| | |
|-------------------|---|
| Dimension / घटक | Key Facts (English + मराठी) |
| Announcement | Madhya Pradesh will observe 2026 as the “Year of Agriculture”. / रवे बळूट झळ 2026 इंडिया “ड्रॅग्न अग्रिकल्चर” लळाळूल शहंगर |
| Announced By | Governor Mangu Bhai Patel during 77th Republic Day function in Bhopal. / घरूव्हत्वच रक्कास्त्रक्त हळ्ड्याचे क्रेष्ट 77त्तुपर लळ्डू शहंत्रदू हळ्डू लळ्डूरव |
| Core Objective | Strengthen agriculture & allied sectors as backbone of rural economy. / ड्रॅग्न अ ट्रॅण्टिक्याड लळुन्नाइन इक्रारक्त्या १ ब्लाऊर्विड डुह घरूप्रॅष्ट्रप्त्र |
| Budget Growth | Agriculture budget rose from ₹600 crore (2002-03) to ₹27,000+ crore (2024-25). / एन्ड रक्त्या१ क्रेष्टहुक्त्या त्रायाम्या |
| Vision Statement | “Prosperous Farmers, Prosperous State”. / “द्रॅग्नासू शहं द्रॅवण, द्रॅग्नासू घरू” |
| Development Model | Multifaceted agriculture model with 10 focus areas. / 10 एक्ट्राडू द्रॅग्नाइक्याप्रॅवर एङ्ग ग्रवरव्रहं रक्त्या॒च |

Technology Transfer

Use of modern agri-tech, extension services. / ਅੰਤਰਰਾਸ਼ਟਰੀ ਲੱਗੂ ਯਤਨ ਅਤੇ ਅਗ੍ਰੋਟੈਕਨਾਲੋਜੀ

Income Enhancement

Focus on farmers' income growth. / ਮੁੱਲ ਵਾਲੀ ਵਾਡੀ ਵਾਲੀ ਵਾਡੀ

Natural Farming

Promotion of **natural/organic farming**. / ਬ੍ਰਾਕਾਂਸ਼ਾਵਾਡੀ ਵਾਲੀ ਵਾਡੀ

Innovation & Startups

Innovation in agri-inputs, value chains. / ਅੰਤਰਰਾਸ਼ਟਰੀ ਅਗ੍ਰੋਟੈਕਨਾਲੋਜੀ ਅਤੇ ਵਾਡੀ ਵਾਲੀ ਵਾਡੀ

Marketing & Exports

Improved agri-marketing & export push. / ਅੰਤਰਰਾਸ਼ਟਰੀ ਅਤੇ ਅਗ੍ਰੋਏਕਾਂਪਲਿਕੇਸ਼ਨ ਵਾਲੀ ਵਾਡੀ

Digital Transparency

Digital systems for transparency & delivery. / ਅੰਤਰਰਾਸ਼ਟਰੀ ਵਾਡੀ ਵਾਲੀ ਵਾਡੀ

Market Reforms

Expansion of **e-Mandi** system. / ਇੰਡੀਆਨ ਇੰਡੀਆਨ

Animal Husbandry Push

Emphasis on dairy, livestock sectors. / ਦੂਹਾਂ ਅਤੇ ਪਸ਼ੂ-ਪਾਸ਼ਾਂ ਵਾਲੀ ਵਾਡੀ



Madhya Pradesh = among top agri-states in wheat, soybean, pulses production.



Agriculture aligns with **SDG-2 (Zero Hunger)** & **SDG-8 (Decent Work)**.



e-Mandi links with **One Nation One Market** concept.



Natural farming supports **climate-resilient agriculture**.



Budget jump reflects **long-term agri prioritisation** since early 2000s.

- **Q. Consider the following statements:**
- Madhya Pradesh declared 2026 as the Year of Agriculture.
- The agriculture budget of the state increased from about ₹600 crore in 2002-03 to over ₹27,000 crore in 2024-25.
- The policy focuses only on crop production and excludes allied sectors.
- Which of the statements given above is/are correct?
 - A) 1 and 2 only
 - B) 2 and 3 only
 - C) 1 and 3 only
 - D) 1, 2 and 3

India Ranks Second
in Global Consumer
Confidence - Jan
2026



Dimension / अवधारणा

News Context

Index Name

Conducted By

India's Score

Top Ranked Country

60+ Threshold

Key Facts (English + हिन्दी)

India ranked **2nd globally** in consumer confidence in **Jan 2026**. / नेहराम 2026 रान्ने क्रान्ति के अनुभव रान्ने रान्ने रान्ने हिन्दी

Primary Consumer Sentiment Index (PCSI). / ब्रान्ति क्रान्ति रान्ने रान्ने रान्ने

LSEG–Ipsos survey across **30 countries**. / 30 देशों के लिए LSEG–Ipsos द्वारा

60.7 in Jan 2026 (+1.4 points MoM). / क्रान्ति के द्वारा 60.7 (प्राप्ति देशों के लिए +1.4)

Indonesia ranked **1st** with **62.6** score. / सार्वान्तरिक ग्रन्ति देशों के लिए

Only **India & Indonesia** crossed **60-point mark**. / द्वारा देशों के लिए 60 अंकों के लिए

Economic Optimism

Driven by positive outlook on economy & growth. / ੰ ਅੰਤਰੀ ਤੁੰਨ ਕ੍ਰਾਂਗ ਫੁੰਕਾਰੂਂਡ
ਸ਼੍ਰੋਧਰਾਤਰ

Employment Optimism

Employment Sub-Index rose by ~6.3 points. / ਛੁੱਟ ਪ੍ਰਾਂਗ ਕਿਵੇਂ-ਫੁੰਕਾਂਡ ਰਾਹੀਂ ਕ੍ਰਾਂਗ

Economic Expectations

Economic Expectations Sub-Index rose by ~6.6 points. / ਅਥਰਾਂ ਰਾਹੀਂ
ਫੁੰਕਾਂਡ ਰਾਹੀਂ ਕ੍ਰਾਂਗ

Demand Signal

Indicates strong **domestic consumption demand**. / ਰਾਨ ਲਾਈ ਤਥਾਂਕਾਂ ਵਿਚ ਫੁੰਕਾਂਡ

Policy Significance

Supports investment, capex & growth narrative. / ਅਨੁਸਾਰੀ ਤੋਂ ਅਨੁਸਾਰੀ ਵਿਚ ਫੁੰਕਾਂਡ

Risk Caveat

Confidence sensitive to inflation & global shocks. / ਰਾਨ ਅਤੇ ਅਨੁਸਾਰੀ ਵਿਚ
ਅਨੁਸਾਰੀ

- **Q. Consider the following statements:**
- India ranked second globally in consumer confidence in January 2026.
- Only India and Indonesia crossed the 60-point mark in the PCSI.
- India ranked above Indonesia in the January 2026 survey.
- Which of the statements given above is/are correct?

A) 1 and 2 only

B) 2 and 3 only

C) 1 and 3 only

D) 1, 2 and 3

Dhamtari Becomes First
District to Collect Property
Tax via SAMARTH Portal

| | |
|-----------------------|---|
| Dimension / विवरण | Key Facts (English + हिन्दी) |
| News Context | Dhamtari district became first in India to collect property tax via SAMARTH Panchayat Portal . / १० वर्षात्ते विकास विभाग द्वारा हिन्दी भाषा में विवरण दिया गया है। |
| State | Located in Chhattisgarh . / छत्तीसगढ़ राज्य में स्थित है। |
| Portal Name | SAMARTH Panchayat Portal . / द्वारा विकास विभाग द्वारा संचालित है। |
| Launch Location | Launched at Sankara Gram Panchayat, Nagri block . / द्वारा विकास विभाग, नगरी ब्लॉक में लॉन्च हुआ। |
| Mode of Payment | UPI-enabled online payment gateway . / UPI विकास विभाग द्वारा संचालित है। |
| Nature of Reform | End-to-end digital property tax collection . / हिन्दी भाषा में संपूर्ण विवरण दिया गया है। |
| Who Benefits | Rural citizens can pay tax from home . / द्वारा विकास विभाग द्वारा संचालित है। |
| Administrative Impact | Reduces manual work, delays & leakages. / द्वारा विकास विभाग द्वारा संचालित है। |

Transparency

First Gram Panchayat

National Significance

Governance Theme

Linked Initiatives

Future Scope

Improves accountability & tracking of arrears. / हृत्वाद्विशेषतात्वं ऋ^० इन्वरग्राम श्रावण्ड्वारा

Sankara became India's first GP to operationalise complete digital tax workflow. / द्विक्षुद्धारा इन्वरग्राम

Sets **national precedent** for decentralised digital administration. / द्विक्षुद्धारा श्रावण्ड्वारा

Digital Rural Governance & Panchayati Raj reforms. / श्रावण्ड्वारा इन्वरग्राम ट्रावट्रृष्ट

Digital India, e-Governance, Financial Inclusion. / श्रावण्ड्वारा स्वामित्व, हृ-पत्रांशु

Can expand to water tax, trade license, fees. / २०१५ विष्णुग्राम इन्वरग्राम लड़ श्रावण्ड्वारा

- **Q. Consider the following statements:**
- Dhamtari district is the first in India to collect property tax through the SAMARTH Panchayat Portal.
- The initiative enables UPI-based end-to-end digital payment of property tax at the gram panchayat level.
- The reform applies only to urban municipal bodies.
- Which of the statements given above is/are correct?
 - A) 1 and 2 only
 - B) 2 and 3 only
 - C) 1 and 3 only
 - D) 1, 2 and 3



Supreme Court of India Stays UGC
Equity Regulations 2026

| | |
|-------------------------|--|
| Dimension / अवधारणा | Key Facts (English + हिन्दी) |
| News Context | Supreme Court stayed the implementation of UGC Equity Regulations 2026. / दूसरी बार इनकाल इनकाल 2026 इन शुरू ग्राहीगण हाथ छान्हे चापवाह |
| Authority Issuing Rules | University Grants Commission (UGC). / शाश्वत श्रोतुं विद्यार्थी |
| Date of Notification | Regulations notified on 13 January 2026. / 13 नवंबर 2026 इनकाल 13 दिसंबर 2026 |
| Reason for Stay | Widespread protests, legal challenges, constitutional concerns. / विद्यार्थी, विवादित दृष्टिकोणका त्रैयोंका विवाद |
| Interim Effect | UGC Regulations 2012 will continue to operate. / शाश्वत श्रोतुं विद्यार्थी 2012 इनकाल ग्राहीगण विवाद |
| Core Provision | Mandatory Equal Opportunity Centres (EOC) in all HEIs. / दृक्षय क्षेत्र श्रोतुं विद्यार्थी 13 दिसंबर 2026 |
| Controversial Clause | Regulation 3(c) limited caste-based discrimination to SC/ST/OBC only. / नवंबर 2026 विवादित दृष्टिकोणका त्रैयोंका विवाद |
| Major Objection | Exclusion of other vulnerable groups, vagueness. / विवादित दृष्टिकोणका त्रैयोंका विवाद |

Campus Protests

Strong protests at **Delhi University** & other campuses. /
DU दृश्यमान इह हिंसाधरक विवादों

Political Reaction

Issue entered political discourse nationally. / धर्म-पक्षों ने
यह इतना विवाद लिया

Constitutional Angle

Linked with **Articles 14, 15, 21**. / इनके साथ 14, 15, 21 लिंग

Judicial Review

SC exercised power of **judicial review**. / क्षेत्रीय द्रव्यमान इह

Education in **Concurrent List** (Entry 25). / शासकीय द्रव्यमान

Federal Aspect

Balancing **equity, autonomy & regulation** in higher
education. / द्रव्यमान, शासकीय तथा शासकीय इतना सम्पर्क

Larger Issue



**UGC DERIVES POWER FROM
UGC ACT, 1956.**



**EQUAL OPPORTUNITY
CELLS EARLIER MANDATED
UNDER 2012 REGULATIONS.**



**JUDICIAL STAY ≠ FINAL
VERDICT; IT IS AN **INTERIM**
MEASURE.**

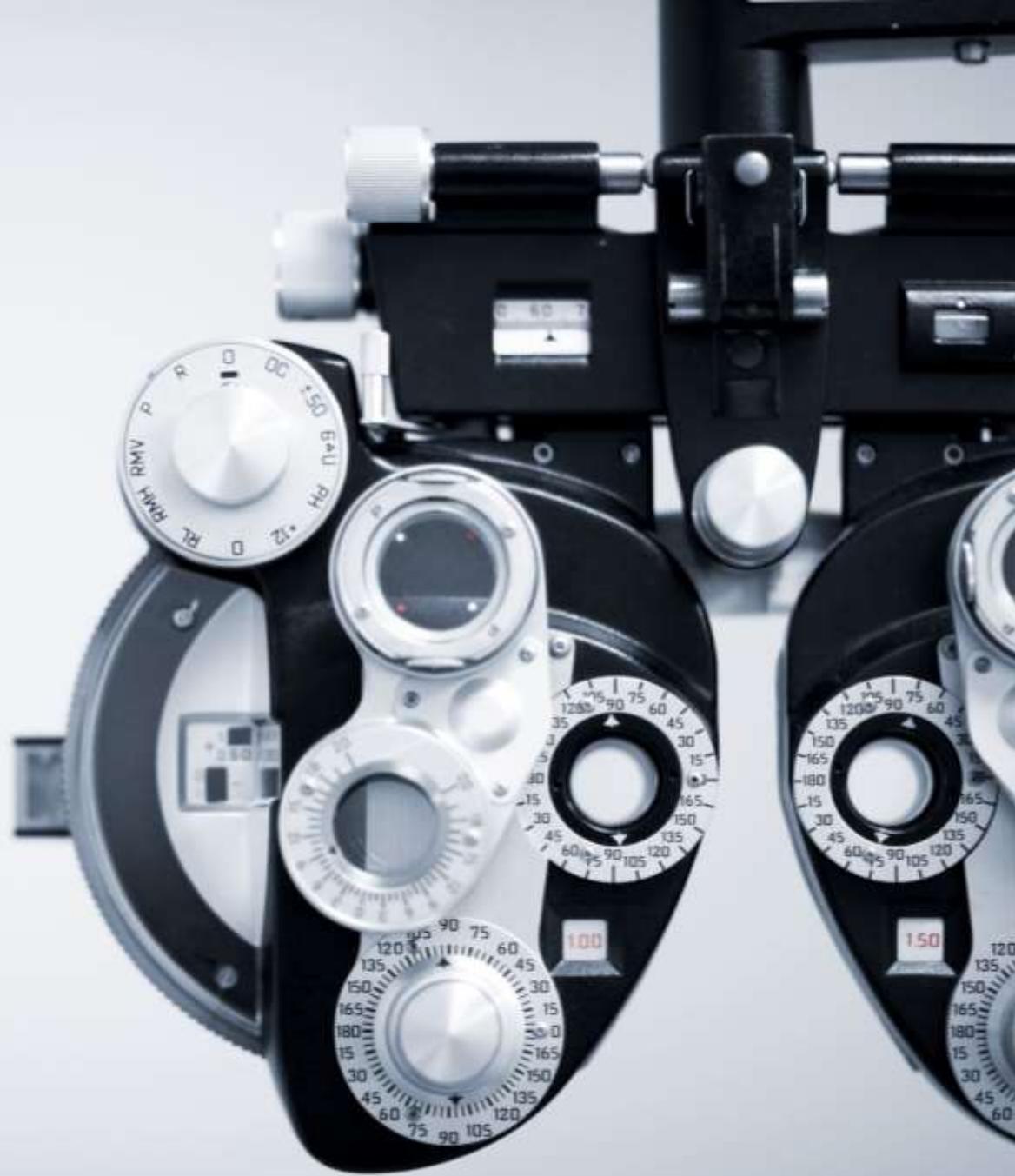


**CASE HIGHLIGHTS TENSION
BETWEEN SOCIAL JUSTICE
AND REGULATORY CLARITY.**



- **Q. Consider the following statements:**
- The Supreme Court stayed the implementation of the UGC Equity Regulations 2026.
- After the stay, the UGC Equity Regulations 2012 continue to govern equity issues in higher education.
- Regulation 3(c) of the 2026 rules expanded caste-based discrimination protection to all social groups.
- Which of the statements given above is/are correct?
 - A) 1 and 2 only
 - B) 2 and 3 only
 - C) 1 and 3 only
 - D) 1, 2 and 3

Google DeepMind Unveils AlphaGenome AI Tool for DNA Mutations



| | |
|----------------------|--|
| Dimension / සැක්කරණ | Key Facts (English + සිංහල) |
| News Context | Google DeepMind unveiled AlphaGenome , an AI system to understand DNA mutations . / ජාග්‍රත් මුහුරුක්‍රම සුදු තුළ ක්‍රිඩ්‍රැම්පාරුවා ප්‍රාග්ධනය නිර්මාණය කළ ඇති අයිතිවාසිකම් නිවැරදිව ප්‍රකාශනය කළේය |
| Tool Name | AlphaGenome . / තුළ ක්‍රිඩ්‍රැම්පාරුවා ප්‍රාග්ධනය නිර්මාණය කළ ඇති අයිතිවාසිකම් |
| Announcement Date | 28 January 2026 . / 28 ජාත්‍යන්තර ජාත්‍යන්තර ප්‍රාග්ධනය නිර්මාණය කළ ඇති අයිතිවාසිකම් නිවැරදිව ප්‍රකාශනය කළ ඇති නිදහස් |
| Research Publication | Research published in Nature journal. / ප්‍රාග්ධනය නිර්මාණය කළ ඇති අයිතිවාසිකම් නිවැරදිව ප්‍රකාශනය කළ ඇති නිදහස් |
| Core Objective | Understand human genome , predict effects of genetic changes. / ප්‍රාග්ධනය නිර්මාණය කළ ඇති අයිතිවාසිකම් නිවැරදිව ප්‍රකාශනය කළ ඇති නිදහස් |
| Scientific Focus | Interprets how DNA variations affect gene regulation . / DNA ප්‍රාග්ධනය නිර්මාණය කළ ඇති අයිතිවාසිකම් නිවැරදිව ප්‍රකාශනය කළ ඇති නිදහස් |
| Problem Addressed | Linking DNA mutations to diseases & cancers . / DNA ප්‍රාග්ධනය නිර්මාණය කළ ඇති අයිතිවාසිකම් නිවැරදිව ප්‍රකාශනය කළ ඇති නිදහස් |

Type of AI

Generative / predictive AI for genomics. / न्हष्ट्रावृष्ट डूङ्ग श्वार्ड्ह ह्याम्प्राक्ष्वांड्ड AI

Key Advancement

Goes beyond sequence → explains **biological impact.** / डूङ्गव्या द्वाहक्क्षु षण्हा न्हाव्या
व्यक्तिव्या डूङ्ग व्यक्तिव्या

Use Cases

Disease research, drug discovery, personalised medicine. / छाप्या १ ष्ट्रावृष्ट, व्यक्तिव्या
द्वाहक्क्षु, ह्याम्प्राक्ष्वांड्ड र्क्षाव्याव्या

Earlier DeepMind Work

Builds on **AlphaFold (protein structure prediction).** / १ व्याह्याष्ट डूङ्ग १ प्याव्या डूङ्ग

Global Significance

Accelerates genomic science worldwide. / अम्डे न्हष्ट्रावृष्ट द्वाहक्क्षु र्क्षाव्या

Ethical Dimension

Raises issues of **data privacy, genetic ethics.** / म्हाव्या ष्ट्रावृष्ट व्याव्या अ न्हाव्या-व्याव्या ल्वा

India Relevance

Supports biotech, health research & genome missions. / व्यक्तिव्या डूङ्ग व्यक्तिव्या अ
न्हष्ट्रावृष्ट व्याव्या अ

Genome = complete set of genetic material of an organism.

Gene regulation decides **when & how much** a gene is **expressed**.

AI in genomics supports **precision medicine**.

Links with **National Genome India Project** (for Mains enrichment).

AlphaGenome strengthens **AI-Biology convergence** (emerging trend).

Q. Consider the following statements:

1. AlphaGenome is an AI tool developed by Google DeepMind to study DNA mutations.
2. The research related to AlphaGenome was published in the journal Nature.
3. AlphaGenome focuses only on identifying DNA sequences and not on their biological impact.

Which of the statements given above is/are correct?

- A) 1 and 2 only
- B) 2 and 3 only
- C) 1 and 3 only
- D) 1, 2 and 3

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FOR: UPSC, STATE PCS, SSC, BANKING, RAILWAY, DEFENCE



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What you'll get

- Coverage of all major national and international events from **January 2025 to March 2026**
- **20 high-priority topics** explained in depth so you can handle both factual and analytical questions

Topics to be Covered:

1. Government Schemes (Flagship + New Launches)
2. Budget & Taxation
3. Economic Indicators
4. Reports & Indices (India's Rank)
5. International Affairs (India + Major Summits)
6. Science & Tech
7. Environment & Ecology
8. Polity & Constitution Updates
9. Awards & Honours
10. Sports
11. Banking & Financial Market
12. Defence
13. Appointments & Resignations
14. Books & Authors
15. Important Days & Themes
16. Government Committees
17. States in News
18. India Rankings & Lists
19. Sports + Govt Sports Schemes
20. Miscellaneous Must-Do

- All video lectures will be delivered in bilingual format (Hindi + English) to ensure clarity and comfort for every learner.

Word of the day

Clament:

conspicuously and offensively loud; given to vehement outcry; demanding attention

Synonyms: crying, exigent, insistent, blatant, clamorous, strident, vociferous

Usage: *There is a clamant public demand for a new law to protect stray dogs.*

Pronunciation: newsth.live/clamentpro

International Phonetic Alphabet: /'klæmənt/, /'kleɪmənt/

Word of the day

Metonym:

a word that denotes one thing but refers to a related thing

Usage: *Washington is a metonym for the U.S. government.*

Pronunciation:
newsth.live/metonympro

International Phonetic Alphabet: /mɛ.tə.nɪm/



Thank you ☺

