

Daily Current Affairs



जनसत्ता



The Indian EXPRESS

THE FINANCIAL EXPRESS



2
The Hindu



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The Indian Express

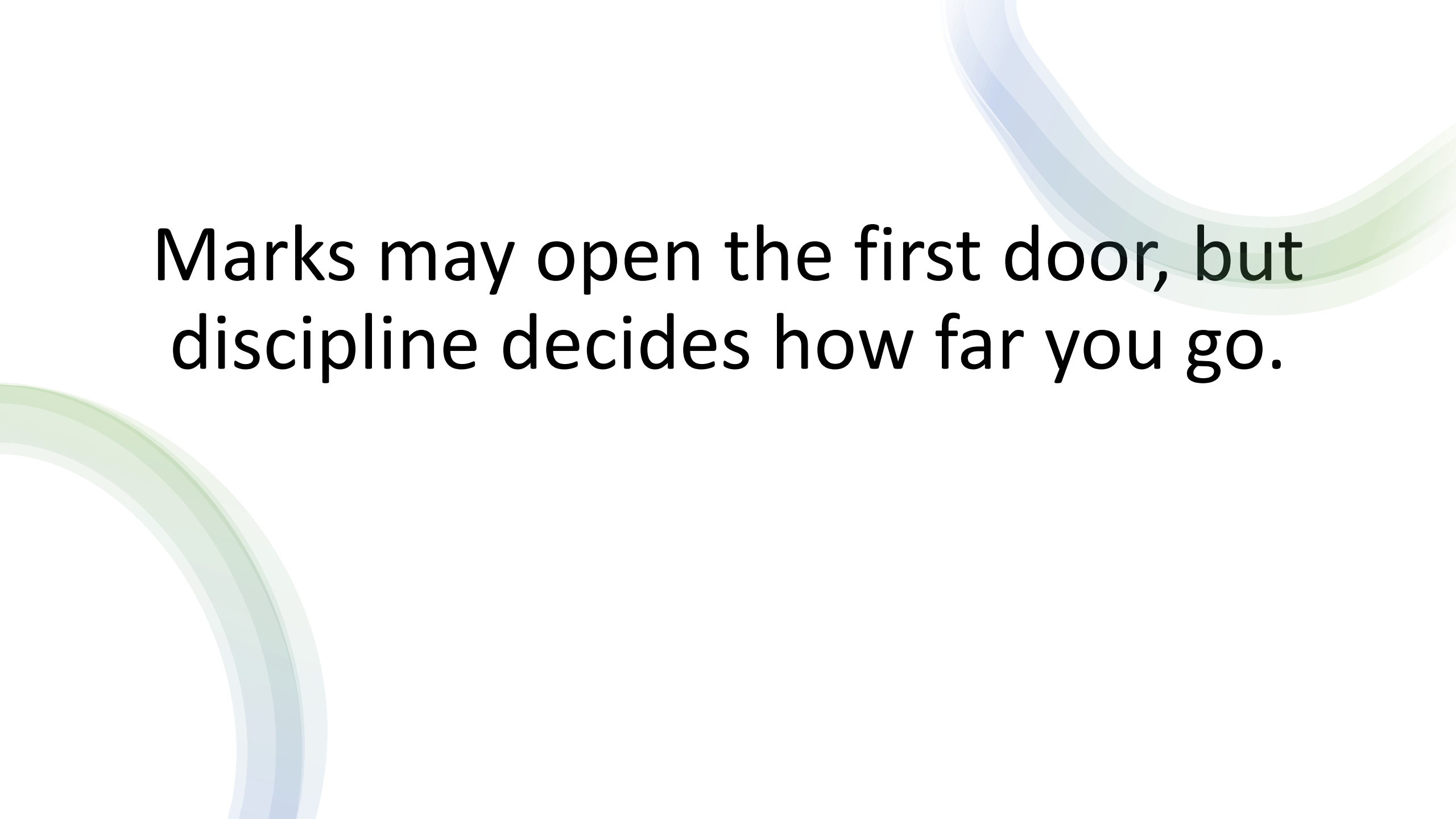


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Jansatta



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Financial Express



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Marks may open the first door, but
discipline decides how far you go.

UMANG 360



CURRENT AFFAIRS MAGAZINE



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 Class24

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Umang 360 Current Affairs Magazine 2026-27 by Bhunesh Sir

Umang 360 Current Affairs Magazine 2026-27 by Bhunesh Sir covers national & international events, key facts, MCQs, and analysis. Ideal for SSC, UPSC, RRB & other exams preparation.

Class24: Team Umang 360 Current Affairs Magazine 2026-27 by Bhunesh Sir (4.8)

Overview Videos Test

Umang 360 Current Affairs Magazine 2026-27 is made very simple and easy to understand in a user-friendly and simple format for competitive exam aspirants. It includes all the important current affairs between the period of March 2026 and April 2027; Current Affairs Magazine covers all national and international events, schemes of the government, important updates, as well as exam-related MCQs. The information is articulated in a clear and tight manner, making it straightforward and quick to revamp. The magazine saves you time and boosts preparation by bringing everything together and helping you prepare effectively. Umang 360 is a good choice to help you succeed in the exams, should you need a reliable and effective source of current affairs. It is available in e-PDF format for easy access anytime, anywhere.

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Three Kukis shot dead in Manipur, houses torched; CM condemns the attack
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THE HINDU BUREAU
GUWAHATI
Unidentified gunmen killed three Kuki villagers, including a woman, and torched seven houses in Kangpokpi district of Manipur around 4 a.m. on Friday.

The incident occurred in Lothol Khullen, a village in the Kuki-dominated district's Ratu-Tamphai sub-division.

The Kuki Inpi Manipur (KIM), the apex body of the Kuki community in Manipur, accused members of the National Socialist Council of Nagaland (NSCN) and its "proxy", the Kamson faction of the Zeliang Group United Front.

The NSCN is also referred to as the Ink Mui vah faction of the National Socialist Council of Nagaland. The Kuki groups have not yet reacted to the allegation.

"This reprehensible act of violence has resulted in the tragic killing of three innocent civilians — Lethe-Innang, Haxakp, his wife, Thanying Haxakp, and young child Haxakp — while seven houses were reduced to ashes and substantial

GDP growth estimated at 7.7% in 2025-26: govt.

Provisional estimates are slightly higher than the 7.6% growth projected in February growth in Q4 stands at 7.8%. PM Modi says the figures show the success of reforms and the hard work of Indians

T.C.A. Sharad Pawar
NEW DELHI

The growth in India's gross domestic product (GDP) has been estimated at 7.7% in 2025-26, according to data released by the government on Friday, compared with 7.6% in the previous financial year of 2024-25. GDP growth in the fourth quarter of 2025-26 stood at 7.8%.

According to the data released by the Ministry of Statistics and Programme Implementation, the provisional estimate of the growth in 2025-26 are slightly higher than the 7.6% growth estimated in February 2025.

The GDP growth comes at a time when Reserve Bank of India (RBI) Governor Sanjay Malhotra, while announcing the Monetary Policy Committee's decision, said that GDP growth for 2025-27 was expected to be 6.9%.

"Fair estimates" In the press conference on the GDP data, Chief Economic Adviser V. Anantha Nageswaran said that the RBI's movement on growth and inflation "seems fair estimates" and that he didn't see the need to second-guess them.

"GDP growth rate of 7.7% in FY 2025-26 and 7.8% in Q4 of FY 2025-26 reflect the inherent strength of our economy, the success of reforms and the hard work of crore-crore Indians," Prime Minister Narendra Modi said on X following the data release.

"We shall leave no stone unturned to further 'Ease of Living', 'Ease of Doing Business' and increase opportunities for our youth," Finance Minister Nirmala Sitharaman, on X, emphasised that manufacturing, trade, repair, hotels, transport, communication & services related to broadcasting, storage and financial, real estate and professional services sectors hit double-digit growth, at both constant and current prices in 2025-26.

"Earlier this year, the government also updated the base year of the GDP data to 2022-23 and improved its methodology. The data shows that the manufacturing sector is estimated to have grown at 10.7% in 2025-26 as compared to 9.3% in the first revised estimates for 2024-25. However, in Q4 of 2025-26, the sector grew at 7.3%, as opposed to 11.8% in the same quarter of the previous year.

"The trade, repair, hotels, transport, communication & services related to broadcasting and storage" sector similarly saw its growth estimate quicken to 10% in 2025-26 from 6.4% in 2024-25. In Q4, the sector accelerated to 12.4% from 6.2% in Q4 of 2024-25.

The agriculture sector, however, is expected to see growth slowing to 3% in 2025-26 from 4.2% in the previous year, with growth in Q4 slowing to 3.6% from 3.9% in the fourth quarter of 2024-25.

Notably, the data also shows that the growth of private final consumption expenditure (PFCE) is estimated to have quickened to 7.7% in 2025-26 from 5.9% in the previous year.

Asset creation and investment in the form of gross fixed capital formation (GFCF), is also estimated to have grown 8.2% in 2025-26 from 6.4% in 2024-25.

Looking ahead, economists across the board, however, have warned that the manufacturing sector is estimated to slow due to the pressure on demand and the price levels exerted by the crisis in West Asia, economists say.

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Karnataka CM Shivakumar inaugurates sixth edition of The Hindu Huddle

The Hindu Bureau
BENGALURU

Karnataka Chief Minister D. K. Shivakumar on Friday inaugurated Bengaluru as "the biggest talent pool in Asia", highlighting the city's vast reserves of IT professionals, engineers, IT gurus, and other skilled workers who contribute to economies across the world.

He said Bengaluru remains one of the safest cities to live and work in.

Speaking at the inauguration of the sixth edition of The Hindu Huddle at the Taj West End in Bengaluru, he said the event marked his first inauguration since assuming office.

The Hindu Huddle — themed "A World in Transition" — was hosted by the city's Opinion Editor, Narayan Lakshman, brought together heads of government, diplomats, policymakers, thought leaders, experts from diverse fields and members of the arts and entertainment industry to discuss major geopolitical, economic, technological and social changes shaping the world today.

The distinguished lineup of speakers included former Union Minister and BJP member Jai Ramnath, Chinese Ambassador Xu Feliang, European Union Ambassador Hervé Dehlin, former Foreign Secretary and former Indian Ambassador to U.S. and China Nrupama Rao, and Australian High Commissioner Philip Green.

"Steadfast commitment" Praising The Hindu for its commitment to independent journalism, Mr. Shivakumar said, "You write history, we believe in making the times of Karnataka, Bihar, key Public Sector Units like Indian Space Research Organisation (ISRO), Hindustan Aeronautics Limited (HAL), Hindustan Machine Tools (HMT) and Bharat Electronics Limited (BEL) apart from Indian Institute of Management (IIM) were started in Bengaluru.

Bengaluru has 26 lakh IT professionals. Karnataka produces 13,040 doctors, over a lakh engineers and 1.2 nurses every year. We export the best of the talent to the rest of the world. A few months ago when I was in Davos, everyone said they find the best talent pool in India only to Bengaluru, indicating this did not happen overnight. Mr. Shivakumar said even during the times of Jawahar Lal Nehru, key Public Sector Units like Indian Space Research Organisation (ISRO), Hindustan Aeronautics Limited (HAL), Hindustan Machine Tools (HMT) and Bharat Electronics Limited (BEL) apart from Indian Institute of Management (IIM) were started in Bengaluru.

Concluding the new speaker's editorial message, he added that The Hindu had remained steadfast despite political and governmental pressures, saying, "You have not allowed a budget with any political or government pressures. Your pen is very straight."

On Bengaluru's global image, the Chief Minister said, "While California has 13 lakh IT professionals,

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Restoring habitat



Workers at Anbar Chenu in Hyderabad on Friday. The Hyderabad Disaster Response and Asset Protection Agency's efforts to restore the lake appear to be working. HYDRABA has removed sludge and installed fence to curb pollution and protect biodiversity. SOURCE: ANS

CBSE seeks hacker's aid to fix security gaps

MAITI Purnima
NEW DELHI

The Central Board of Secondary Education (CBSE) invited ethical hacker Purnima, founder of Maiti Purnima, to meet the board on Friday to discuss the security gaps in its IT ecosystem.

Mr. Adityakumar last month reported "critical vulnerabilities" in the portal that stores sensitive student details. The CBSE had earlier denied any breach in its data security.

"It is very important to admit that there is a breach, but another CBSE was not properly advised on how to deal with the situation. On the contrary, when the JEE (Advanced)

portal had a minor breach, we admitted the flaw and fixed it," a member of the IT expert team said.

Top cybersecurity experts from the IT, Madhya and Karpur, including their respective Directors, camped at the CBSE headquarters in New Delhi for nearly two weeks starting May 24 to fix the IT ecosystem.

Source said the expert team worked 16 to 18 hours every day to patch vulnerabilities.

The team found that the CBSE portal developed by COEMPT Infosoft had "a lot of vulnerabilities", including "seven to eight" critical ones.

FULL STORY ON PAGE 4

Pressure on Modi to limit India-Russia ties: Putin

Press Trust of India
BY PETER HODGSON

Western pressure on Prime Minister Narendra Modi to scale back India's engagement with Russia will harm global stability, Russian President Vladimir Putin said on Thursday.

"Everyone has understood that putting pressure on Prime Minister Narendra Modi (and India) that has the largest population in the world, is detrimental for international relations and for bilateral relations. It doesn't matter where this pressure comes from," he said.

"Calling India a 'reliable' strategic partner, Mr. Putin said India's growth has not "come out of the blue" but was an outcome of the hard work done under Mr. Modi's leadership. The remarks came against the backdrop of Western capitals expressing unease over India-Russia relations and the oil trade amid the Ukraine war.

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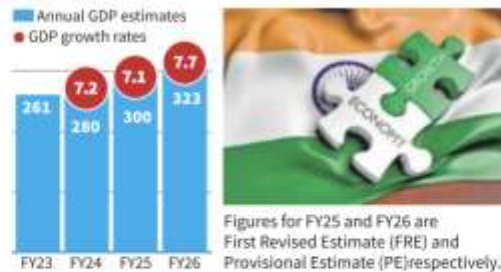
'Fair estimates'

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"GDP growth rate of

Stronger estimate

India's GDP is estimated to grow by 7.7% in 2025-26, slightly faster than the 7.6% estimated in February 2026. In the chart below, the bars show annual GDP estimates (in ₹ lakh crore) and the circles indicate growth rates at constant prices (in %).



7.7% in FY 2025-26 and 7.8% in Q4 of FY 2025-26 reflect the inherent strength of our economy, the success of reforms and the hard work of 140 crore Indians," Prime Minister Narendra Modi said on X following the data release. "We shall leave no stone unturned to further 'Ease of Living,' 'Ease of Doing Business' and increase opportunities for our youth."

Finance Minister Nirmala Sitharaman, on X, emphasised that manufacturing, trade, repair, hotels, transport, communication & services related to broadcasting, storage and financial, real estate and professional services sectors hit double-digit growth at both constant and current prices in 2025-26.

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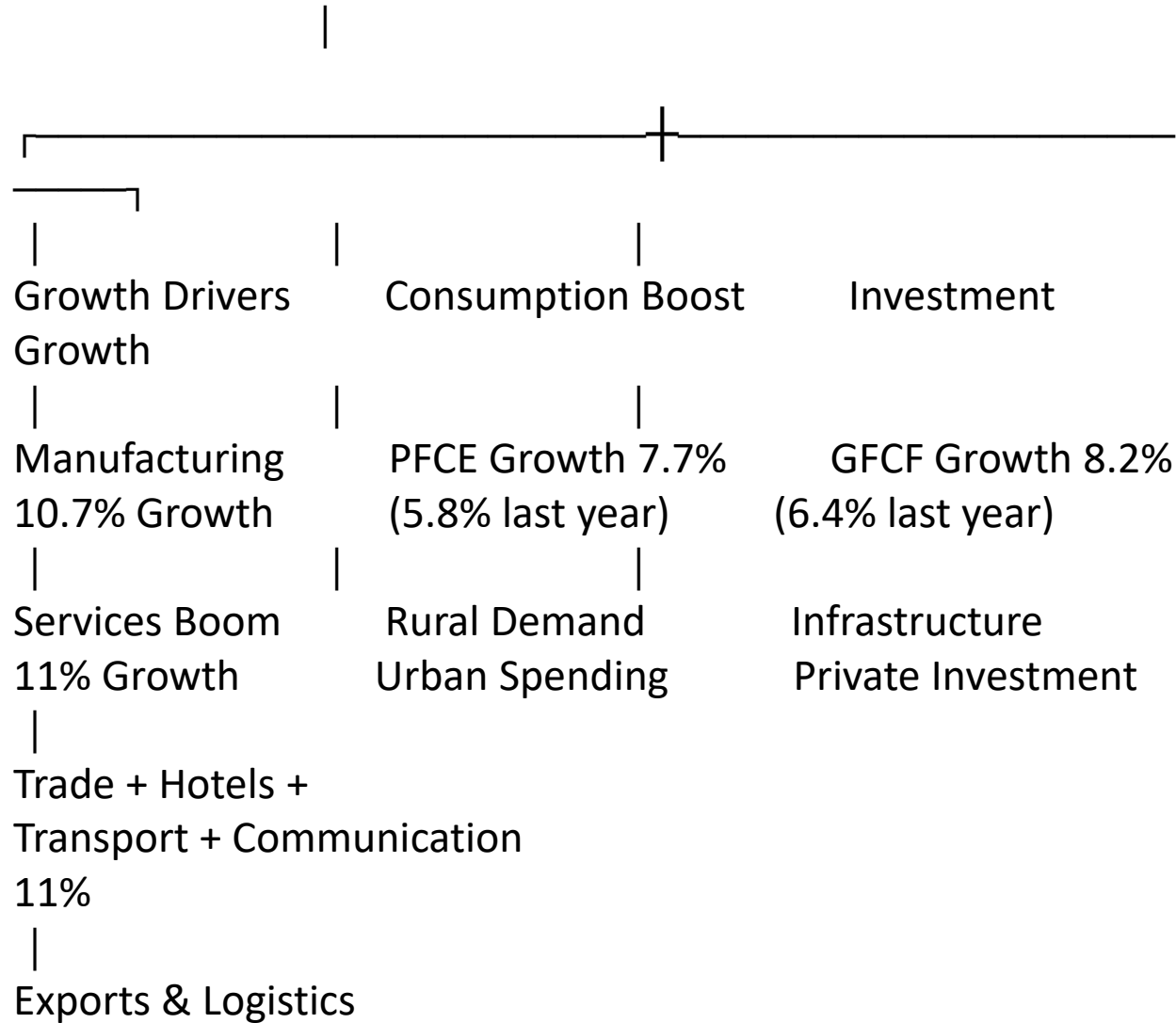
Looking ahead, economists across the board, however, have warned that growth in 2026-27 could slow due to the pressure on demand and price levels being exerted by the crisis in West Asia, as well as the possibility of a lower-than-normal monsoon.

- India's Ministry of Statistics & Programme Implementation (MoSPI) released **Provisional Estimates (PE)** of GDP for FY 2025-26
- **MoSPI ने FY 2025-26 के लिए GDP के प्रावधानिक अनुमान (PE) जारी किए**
- GDP growth revised upward to **7.7%** from **7.6%** (Second Advance Estimate, February 2026)
- **GDP वृद्धि को 7.6% से बढ़ाकर 7.7% किया गया (फरवरी 2026 का द्वितीय अग्रिम अनुमान)**
- Q4 FY 2025-26 GDP growth stood at **7.8%**, the highest quarterly figure of the year
- **Q4 FY 2025-26 में GDP वृद्धि 7.8% रही, जो वर्ष का सर्वोच्च तिमाही आंकड़ा है**
- RBI simultaneously projected GDP growth for FY 2026-27 to slow to **6.6%**
- **RBI ने एक साथ FY 2026-27 के लिए GDP वृद्धि 6.6% तक धीमी होने का अनुमान लगाया**
- Base year updated to **2022-23** with improved methodology
- **आधार वर्ष 2022-23 में अपडेट किया गया, नई पद्धति के साथ**

Indicator	FY 2024-25	FY 2025-26 (PE)	Change
GDP Growth Rate	7.1%	7.7%	↑ 0.6%
GDP Size (₹ Lakh Crore)	300	323	↑ ₹23 lakh crore
Q4 Growth	3.8%	7.8%	Strong Recovery
RBI Forecast for FY27	—	6.6%	Moderation Expected

Financial Year	GDP Size (₹ Lakh Crore)	Growth Rate
FY23	261	7.2%
FY24	280	7.1%
FY25	300	7.1%
FY26	323	7.7%

INDIA GDP 7.7% (FY26)



Why GDP Grew Faster?

Factor	Impact
Manufacturing Expansion	Increased industrial output
Infrastructure Spending	Multiplier effect
Strong Consumption	Demand-driven growth
Investment Growth	Capacity creation
Service Sector Recovery	Tourism and logistics boom
Digital Economy	Productivity gains

Consumption Story

Private Final Consumption Expenditure (PFCE)

Indicator	FY25	FY26
PFCE Growth	5.8%	7.7%

Private Final Consumption Expenditure (PFCE)

Indicator	FY25	FY26
PFCE Growth	5.8%	7.7%

Meaning

PFCE = Household spending on:

- Food
- Clothing
- Education
- Healthcare
- Transport
- Entertainment

Interpretation

Higher PFCE means:

- ✓ Strong consumer confidence
- ✓ More jobs and income
- ✓ Healthy domestic demand

Gross Fixed Capital Formation (GFCF)

Indicator	FY25	FY26
GFCF Growth	6.4%	8.2%

Includes

- Roads
- Railways
- Factories
- Machinery
- Buildings
- Infrastructure Projects

Why Important?

Investment today = Growth tomorrow

Services Sector Performance

Segment	FY26 Growth
Trade	High
Hotels	High
Transport	High
Communication	High
Storage & Logistics	High
Overall Sector Growth	11%

Reasons

- Tourism revival
- E-commerce growth
- Logistics expansion
- Aviation recovery
- Digital services boom

Why FY27 Growth May Slow to 6.6%?

Risk Factor	Impact
West Asia Crisis	Higher oil prices
Global Trade Uncertainty	Lower exports
Inflationary Pressure	Reduced demand
Weak Monsoon Risk	Lower rural consumption
Geopolitical Tensions	Supply chain disruptions

West Asia Crisis and India

Impact Area	Effect
Crude Oil Prices	Increase
Import Bill	Rise
Inflation	Increase
Current Account Deficit	Worsen
Growth Rate	Moderate

GDP vs GVA

GDP

Includes taxes and subsidies

Measures total economy

Used internationally

GVA

Excludes taxes and subsidies

Measures producer contribution

Sector-wise analysis

Formula

$$\text{GDP} = \text{GVA} + \text{Taxes} - \text{Subsidies}$$

Global Comparison (2025-26)

Country	Growth (%)
India	7.7
China	~4-5
USA	~2
Germany	~1
Japan	~1

• GDP growth improved in FY26

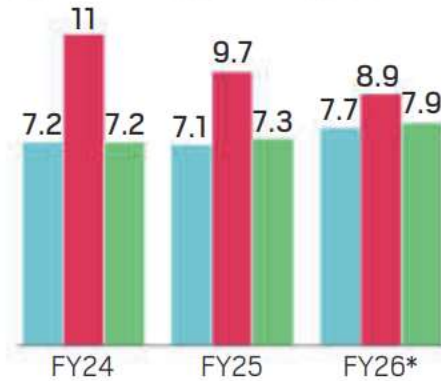
	2024-25	2025-26
Agriculture	4.2%	3.0%
Mining	11.7%	5.2%
Manufacturing	9.3%	10.7%
Electricity, other utility services	2.9%	1.7%
Construction	7.3%	7.4%
Trade, hotels, transport	6.6%	11.0%
Financial, real estate, IT	10.0%	10.4%
Public administration, defence, other services	5.0%	5.0%
Gross Value Added	7.3%	7.9%
GDP	7.1%	7.7%

NOTE: GROWTH RATES ARE IN REAL TERMS; SOURCE: MOSPI

DEFYING ODDS

At constant prices; new series
2022-23 (% chg, y-o-y)

Real GDP Nominal GVA



* Provisional estimates

Consumption and investment

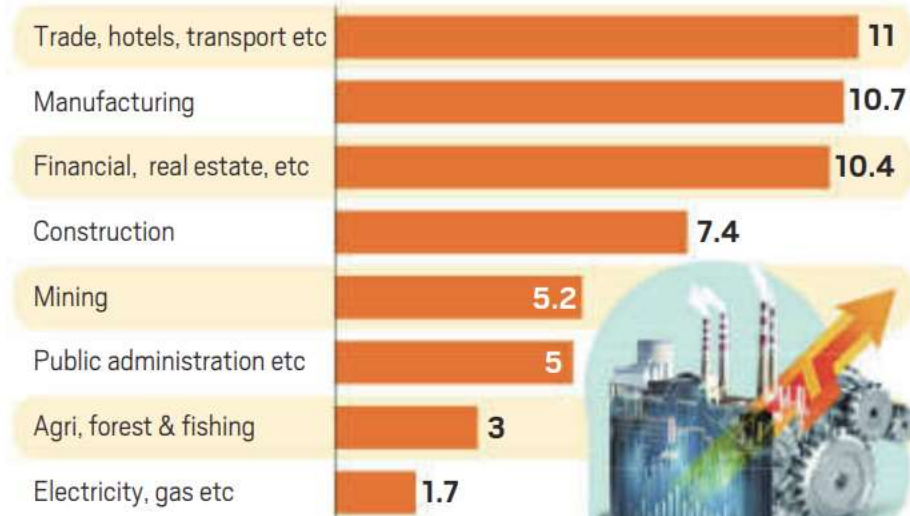
New series 2022-23

At constant prices; % chg, y-o-y

Pvt consumption Govt consumption
Fixed investment



Sectoral GVA FY26*; % chg, y-o-y



Source: MoSPI

Rank	Country	GDP Growth 2026	Main Reason
1	Guyana	16.2%	Oil & gas boom
2	Ethiopia	9.2%	Coffee, gold exports
3	Guinea	8.7%	Bauxite & iron ore mining
4	Uganda	~7.5%	Oil, infrastructure
5	Bhutan	7.5%	Tourism, hydropower
6	Rwanda	~7.2%	Services, investment
7	Vietnam	7.1%	Exports, FDI
8	Benin	~7.0%	Agriculture, trade
9	Niger	~6.8–6.9%	Mining, oil recovery
10	Libya	~6.7%	Oil production recovery

IN BRIEF

VinGroup

Vietnam's VinGroup launches taxi service in Delhi-NCR
Vietnamese conglomerate VinGroup with interests spanning automobiles, real estate, technology, healthcare and education, has launched an all-electric taxi service using its auto company VinFast's cars, marking its entry into India's ride-hailing market. Called Green XM Limo, the service was launched on Friday and will initially operate across parts of Delhi-NCR with a fleet of 1,000 company-owned vehicles.

Coal India to offer 35 MTs to non-regulated sector

State-owned Coal India informed on Friday that it would be putting on offer 35 million tonnes (MT) of high gross calorific value (GCV) under the linkage auction window to be held June 12. The miner underlined the objective was to reduce the import of high GCV coal which is primarily consumed by the sponge iron sector. In the current tranche of auctions, Coal India has offered 13.75 MT of coal to the steel sub-sector.

Rajesh Exports denies financial misreporting charge

Rajesh Exports Ltd., which was charged with misreporting financial information and misleading investors by SEBI, has denied the charges in an exchange filing on Thursday. "The company emphatically states that it has done no wrong and all the reporting of the company with regard to its financials has been correct," it said, adding that the insertions were not based on "conclusive adverse findings."

Truhome Finance gets SEBI nod for ₹3,000-cr IPO

Truhome Finance Ltd., a retail-focused housing finance company, formerly known as Housing Finance Ltd., has received SEBI's approval for its proposed ₹3,000 crore initial public offering (IPO). The company said in a regulatory filing on Friday. Truhome Finance was acquired by the consortium led by New York-based global private equity firm, Warburg Pincus.

No LTCG tax on FDI's govt. bond investments

Government of India (GOI) considered an ordinance waiving the 12.5% long-term capital gains (LTCG) tax on foreign institutional investments (FII) in govt. bonds. The ordinance will take effect from April 1, 2026. "Recognising the significant importance of a competitive tax regime in attracting global capital, the Government decided to rationalise tax treatment on investments by FIIs in Government securities," it said.

"To boost banking, regulators have to be accessible"

S.C.A. Bharat Bhaswan
Indian regulators need to be more accessible and approachable to encourage deepening penetration and private sector activity in the banking sector, said S.C.A. Bharat Bhaswan, a Netherlands-headquartered investor in non-banking financial company.

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MPC retains repo rate, lowers growth forecast

Repo rate unchanged at 6.25%, real GDP growth projected at 6.8%, down by 0.3% from the earlier projection of 6.9% for FY27; CPI inflation projected to be at 5.1% 50 bps more than the earlier one

Lalendu Mishra
MUMBAI

The Monetary Policy Committee (MPC) of the Reserve Bank of India (RBI) on Friday voted unanimously to keep the policy repo rate under the liquidity adjustment facility (LAF) unchanged at 6.25%. Consequently, the standing deposit facility (SDF) rate remains at 5% and the marginal standing facility (MSF) rate and the bank rate at 6.50%.

Central bank announces host of measures to attract foreign capital

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'Our economy is on a strong footing, we are in a far better condition'

Lalendu Mishra
MUMBAI

India's economic condition is very strong, capable and healthy, despite the adverse impact of the West Asia conflict and the global uncertainty, Reserve Bank of India (RBI) Governor Sanjay Malhotra said during the post-Monetary Policy Committee (MPC) meeting press conference on Friday.

Govt. extends tenure of RBI Deputy Governor Swaminathan

Prasanna Tripathi
MUMBAI

The government has extended the tenure of Reserve Bank Deputy Governor Swaminathan Anandaram by another two years.

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Oil reports natural gas in Andaman offshore block

The Hindu Bureau
NEW DELHI

State-owned explorer producer Oil India Ltd. (OIL) has confirmed the presence of natural gas in the third exploratory well it drilled, that is, Vijayapuri-3, in the Andaman shallow oil block.

With this, OIL has established hydrocarbon presence in two of the three exploratory wells it has drilled in the block so far. It had earlier reported the occurrence of natural gas in the second exploratory well September last year.

In a statement, the explorer-producer said, "Initial production testing of the well at the depth of 1,900 plus meter in the Eocene formation has established the presence of natural gas through continuous flow."

"Post perforation, immediate pressure build up was observed and the well started to produce".

The regulation provides a comprehensive legal framework for standardising cybersecurity rules across MSMEs, including licensing requirements for crypto-asset service providers, issuer's reserve rules, stablecoin and consumer protection standards.

The reporter is in Mumbai on the invitation of IE University.

Blackstone-backed AirTrunk to invest ₹3 lakh cr. in digi infra

Yashraj Sankari
MUMBAI

AirTrunk, a leading hyper-scale digital infrastructure platform, has secured a ₹3 lakh crore (₹30 billion) investment from Blackstone (majority stake) and Canada Pension Plan Investment Board (CPIB) investments in 2024 and is well capitalised to fund the development of hyper-scale data centres (HDC) across the region. The two entities invested alongside AirTrunk's founder and CEO Rohit Chhabra (majority stake) valuing the company at over \$2 billion.

The investment in AirTrunk is a strategic move to support the firm's entry into the digital infrastructure market in India following the firm's entry into the market in Singapore in April this year.

Through this acquisition, AirTrunk's existing digital infrastructure portfolio in India includes 600 MW across Mumbai, Chennai and Hyderabad.

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Govt. extends tenure of RBI Deputy Governor Swaminathan

Prasanna Tripathi
MUMBAI

The government has extended the tenure of Reserve Bank Deputy Governor Swaminathan Anandaram by another two years.

He was appointed as RBI Deputy Governor for three years in June 2021.

Swaminathan was re-appointed Swaminathan Anandaram as the Deputy Governor, RBI, for a period of two years with effect from June 26, 2024, the centre has said.

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E85 fuel to be about ₹20 per litre cheaper than E20; Puri

Sudhakar Ghosh
NEW DELHI

E85 fuel, that is, fuel containing 85-87% ethanol and 13-15% motor gasoline, will be approximately ₹20 per litre cheaper than the E20 variant, Union Petroleum Minister Hareesh Puri said at the launch.

Puri said that the launch of E85 fuel is a significant step towards promoting clean energy and reducing carbon emissions. He also clarified that the E85 fuel is not exclusively meant for specially designed flex-fuel vehicles with compatible engines.

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MPC retains repo rate, lowers growth forecast

Repo rate unchanged at 5.25%; real GDP growth projected at 6.6%, down by 0.3% from the earlier projection of 6.9% for FY27; CPI inflation projected to be at 5.1% 50 bps more than the earlier one

Lalatendu Mishra
MUMBAI

The Monetary Policy Committee (MPC) of the Reserve Bank of India (RBI) on Friday voted unanimously to keep the policy repo rate under the liquidity adjustment facility (LAF) unchanged at 5.25%. Consequently, the standing deposit facility (SDF) rate remains at 5% and the marginal standing facility (MSF) rate and the bank rate at 5.50%.

The MPC also decided to continue with its neutral stance.

"The committee noted that the global environment has deteriorated since the last policy meeting with the conflict lingering amidst a fragile truce. The adverse implications of the extended disruption in supply chains and elevated energy prices are reflected in the moderation of growth and increase in inflation projections from the April policy," RBI Governor Sanjay Malhotra said in a statement.

Stating that CPI inflation remained below the target despite global shock as the pass through to domestic prices had been limited, he said baseline projections pointed towards headline inflation firming up towards the upper tolerance level in Q3 2026-27 and the impact of the supply shock would wane Q4 onwards.

"The underlying inflation pressures continue to remain benign at this juncture. However, generalisation of inflation through second-round effects on expectations and wages is a distinct possibility, warranting a close vigil. The outlook also remains clouded due to the sub-normal south-west monsoon forecast and El Niño risks," Mr. Malhotra said.

Gloomy outlook

Elevated energy prices coupled with global supply constraints are having adverse spillovers on economic activity, says MPC

- Domestic demand remains resilient, manufacturing and services sectors activity continue to expand
- Incipient signs of moderation in some sectors as suggested by high frequency indicators
- Considerable risks to baseline assessment of inflation and growth due to the uncertainty about the duration and intensity of West Asia conflict

• Food outlook uncertain on account of sub-normal south-west monsoon forecast and El Niño



Central bank announces host of measures to attract foreign capital

Lalatendu Mishra
MUMBAI

To attract foreign capital the RBI on Friday announced several measures. For government securities under the Fully Accessible Route (FAR), the RBI said it was expanding the universe of

'specified securities' by including all new issuances of 15, 30 and 40-year tenor G-secs.

Additionally, limits on short-term investments, concentration and individual securities on FPI investment under the General Route are being removed. "These

measures should help attract foreign capital for government borrowing," the RBI Governor said.

The RBI has also decided to increase the limits for investment by NRIs and OClis in equity instruments traded on the stock market without SEBI registration.

As for growth, the MPC noted that elevated energy prices coupled with global supply constraints are having adverse spillovers on economic activity.

"While domestic demand remains resilient and manufacturing and services sectors activity continue to expand, there are incipient signs of moderation in some sectors as suggested by high frequency indicators," he stated.

He said the MPC was of the opinion that there were considerable risks to the baseline assessment of inflation and growth due to the uncertainty about the duration and intensity of the conflict, magnitude of its spillover effects, and the

pace of restoration of supply chains. "Additionally, the food outlook remains uncertain on account of the sub-normal south-west monsoon forecast and El Niño. Although risks of higher inflation have amplified, the MPC felt it would be prudent to wait for greater clarity to emerge," he said.

Stating that overall, the economic situation had broadly exhibited resilience and withstood the conflict spillovers, he said the impact of cost pressure was becoming visible.

"The rise in prices of energy and other inputs, coupled with supply disruptions, is likely to weigh on economic activity.

While import diversification in affected commodities is likely to improve supply, it would come at a higher cost," he said.

"The full impact, however, will depend on the duration of the conflict, time taken for normalisation of supply chains and the burden-sharing approach among the stakeholders," he added.

Real GDP growth for 2026-27 is projected at 6.6% down from earlier projection of 6.9% with Q1 at 6.6%; Q2 at 6.3%; Q3 at 6.5%; and Q4 at 6.8%.

CPI inflation for 2026-27 is projected to be at 5.1% which is 50 basis points more than the earlier projection.

1. CURRENT RATES

Policy Rates

Reserve Ratios

CRR : 3.00%

SLR : 18.00%

Exchange Rates

INR / 1 USD : 95.3996

INR / 1 GBP : 128.1064

INR / 1 EUR : 110.8314

INR / 100 JPY : 59.6400

INR / 1 AED : 25.9736

INR / 10000 IDR : 52.8702

(As at 1.00pm of June 05, 2026)

(Source : FRIL)

1. CURRENT RATES

Policy Rates

Policy Repo Rate : 5.25%

Standing Deposit
Facility Rate : 5.00%

Facility Rate

Marginal Standing
Facility Rate : 5.50%

Facility Rate

Bank Rate : 5.50%

Fixed Reverse
Repo Rate : 3.35%

Repo Rate

Money Market

Call Rates : 4.60% - 5.40% *

* as on June 04, 2026

Government Securities Market

6.03% GS 2029 : 6.4730% #

6.36% GS 2031 : 6.8045% #

6.48% GS 2035 : 6.9992% #

6.68% GS 2040 : 7.3287% #

7.24% GS 2055 : 7.6373% #

91 day T-bills : 5.5586%*

182 day T-bills : -%*

364 day T-bills : -%*

* cut-off at the last auction

as on June 04, 2026

Capital Market

S&P BSE Sensex : 74360.01 *

Nifty 50 : 23416.55 *

* as on June 04, 2026

Aspect	Details	Exam Relevance
Decision	Repo Rate retained at 5.25%	Monetary policy tool of RBI
Vote	Unanimous decision by MPC	Shows policy consensus
Policy Stance	Neutral	RBI can move either way depending on conditions
GDP Forecast FY 2026-27	Reduced from 6.9% to 6.6%	Indicates growth concerns
Inflation Forecast FY 2026-27	Increased from 4.6% to 5.1%	Inflationary pressure persists
Main Concern	Global energy prices and geopolitical uncertainty	Imported inflation risk
Conflict Impact	West Asia conflict affecting crude oil prices and supply chains	Important for mains answers

Key Policy Rates

Instrument	Current Rate	Purpose
Repo Rate	5.25%	RBI lends to banks
Standing Deposit Facility (SDF)	5.00%	Banks park surplus funds with RBI
Marginal Standing Facility (MSF)	5.50%	Emergency borrowing by banks
Bank Rate	5.50%	Long-term lending benchmark

Why Did RBI Keep Repo Rate Unchanged?

Positive Factors	Negative Factors
Domestic demand remains strong	Rising crude oil prices
Manufacturing sector resilient	Supply-chain disruptions
Services sector performing well	West Asia conflict
Inflation currently under control	Food inflation risks
Economic activity stable	El Niño risk

Fact

RBI Established

Nationalized

RBI Headquarters

RBI Governor (2026)

MPC Introduced

MPC Members

Inflation Target

Repo Rate Tool

CPI Inflation Targeting

Details

1935

1949

Mumbai

Sanjay Malhotra

2016

6

4% ± 2%

Monetary Policy

Flexible Inflation Targeting Framework

India mounts ₹ defence

PRASANTA SAHU
& JOYDEEP GHOSH
New Delhi/Mumbai, June 5

IN A SWEEPING and coordinated response to the mounting pressure on the rupee, the Centre and the Reserve Bank of India (RBI) on Friday unveiled a package of measures designed to attract dollar inflows, arrest the currency's slide and finance a current account deficit that could nearly double to 2% of GDP this fiscal year if crude oil prices remain elevated around \$95 per barrel.

RBI Governor Sanjay Malhotra left little doubt about the central bank's resolve. "We shall remain vigilant, and we are fully prepared to do whatever it takes to preserve orderly market conditions," he told reporters. He also ruled out any restrictions on capital outflows, saying no such measures were under consideration.

The backdrop is stark. Since the outbreak of the Iran war on February 28, foreign portfolio investors have pulled out \$26.6 billion from Indian equities and another \$836 million from bond markets till July 4.

Continued on Page 7

GOVT MEASURES

■ FPIs exempted from tax on interest income and capital gains from G-Secs; relief applies retrospectively

■ Tax incentives extended to Bank for International Settlement for any investment in G-Secs

■ Investment cap for individual overseas residents (PROs) in listed Indian firms raised from 5% to 10%; aggregate limit for all such investors raised to 24%



RBI MEASURES

■ Concessional forex swap facility introduced for PSU banks to encourage external commercial borrowings

■ Similar facility has also been extended to authorised dealer banks for mobilising FCNR(B) deposits

■ Fully Accessible Route (FAR) expanded to include all new 15-year, 30-year and 40-year government securities, along with Sovereign Green Bonds across eligible maturities

Biggest gain for rupee in two months

CHRISTINA TITUS
Mumbai, June 5

REFLECTING BUOYANT SENTIMENT after a slew of measures announced by the government and the Reserve Bank of India (RBI) to attract foreign capital, the rupee on Friday recorded its biggest single-day gain in two months.

The domestic currency strengthened by 85 paise to

close at 94.94 against the US dollar, after touching an intra-day high of 94.88. The rupee emerged as Asia's best-performing currency on the day.

The rally came after foreign portfolio investors (FPIs) bought bonds worth \$575 million on Friday. However, they remained net sellers in equities, offloading shares worth about ₹8,000 crore.

Continued on Page 7

RELIEF RALLY

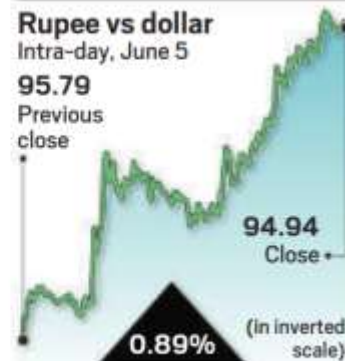
Rupee vs dollar
Intra-day, June 5

95.79

Previous close

94.94
Close

0.89%
(in inverted scale)



Aspect	Details
Problem	Rupee was under pressure due to rising crude oil prices and capital outflows
Trigger	Iran-West Asia conflict increased oil prices
RBI + Government Action	Announced measures to attract foreign capital (dollars)
Objective	Strengthen rupee, increase dollar inflows, reduce current account deficit
Result	Rupee gained 85 paise in a single day
Exchange Rate	Improved from ₹95.79/\$ to ₹94.94/\$
Significance	Biggest one-day gain in two months

Reason

High crude oil prices (~\$95/barrel)

West Asia conflict

Foreign investors withdrawing money

Rising Current Account Deficit (CAD)

Impact

India imports more oil, requiring more dollars

Supply disruptions and uncertainty

Less dollar inflow

More demand for dollars than supply

FPI Outflows Since Feb 28

Market	Amount Withdrawn
Equity Market	\$26.6 billion
Bond Market	\$836 million

Government Measures

1. Tax Relief for FPIs

Measure	Meaning
Exemption from tax on interest income and capital gains from G-Secs	Foreign investors keep more profit
Applicable retrospectively	Benefit applies to earlier investments too

Impact

- ✓ More foreign investment in Indian bonds
- ✓ Higher dollar inflow
- ✓ Support for rupee

2. Incentives to IFSC Banking Units

Measure

Tax benefits extended to Bank for International Settlements investments in G-Secs

Meaning

Encourages global institutions to invest in India

Impact

✓ More global participation in Indian debt market

3. Increased Investment Limits for Overseas Indians

Category

Earlier

New Limit

Individual PROI (Person Resident Outside India)

5%

10%

Aggregate Limit

Lower

24%

Impact

✓ More NRI/OCI investment in Indian companies

RBI Measures

1. Concessional Forex Swap Facility

What is Forex Swap?

A transaction where:

- RBI provides dollars now.
- Banks return dollars later.
- Banks pay rupees in exchange.

Why?

Encourages banks to raise foreign currency loans.

Impact

- ✓ More dollar inflows
- ✓ Improves foreign exchange liquidity

2. FCNR(B) Deposit Facility

FCNR(B)

Foreign Currency Non-Resident (Bank) Deposits

Feature	Details
Depositor	NRIs
Currency	Foreign currency
Exchange risk	Borne by banks
Purpose	Bring foreign currency into India

3. Expansion of FAR

FAR = Fully Accessible Route

Allows foreign investors to buy government securities without restrictions.

New Securities Added

Security	Maturity
New G-Secs	15 Years
New G-Secs	30 Years
New G-Secs	40 Years
Sovereign Green Bonds	All eligible maturities

Impact

- ✓ More foreign investment in Indian bonds
- ✓ Reduced government borrowing cost

Why Do These Measures Help the Rupee?

Step	Effect
More foreign investment	More dollars enter India
More FCNR deposits	Forex reserves increase
More bond investment	Demand for rupee increases
Better confidence	Rupee stabilizes

First Sea Shipment of Botanical-Infused Millet Functional Foods to New Zealand

Aspect	Details
News	APEDA facilitated first-ever sea shipment of botanical-infused millet functional foods
Export Route	Karnataka → New Zealand
Facilitating Agency	<u>Agricultural and Processed Food Products</u> <u>Export Development Authority</u>
Exporting Company	Infini Agrotek LLP, Bengaluru
Product Type	Ready-to-cook botanical-infused millet functional foods
Sector	Agriculture + Food Processing + Exports
Objective	Shift from raw grain exports to premium processed food exports

What are Botanical-Infused Millet Functional Foods?

Component	Description
Millet	Nutri-cereals rich in fiber, minerals, protein
Botanical Infusion	Addition of medicinal/herbal plant extracts
Functional Foods	Foods providing health benefits beyond nutrition
Ready-to-Cook	Convenient consumer-friendly format
Value Added Product	Higher export value than raw grain

Formula

Traditional Millet	+	Botanical Extracts	=	Functional Wellness Food
Ragi/Bajra/Jowar	+	Ashwagandha, herbs, plant extracts	=	Premium Health Product

Why is this Shipment Historic?

Reason	Significance
First Sea Shipment	Demonstrates export scalability
Processed Product Export	Moves beyond commodity exports
Premium Market Entry	Targets health-conscious consumers
Global Acceptance	Recognition of Indian millet products
Export Diversification	Expands India's agri export basket

Key Features of the Products

Feature	Benefit
High Nutrition	Rich in minerals and fiber
Climate Resilient Crop Base	Sustainable agriculture
Functional Wellness Benefits	Additional health value
Long Shelf Life	Export-friendly
Ready-to-Cook Format	Global consumer convenience
Plant-Based Ingredients	Vegan-friendly market appeal



Particular

Full Form

Established

Parent Ministry

Headquarters

Act

Chairman

Role

Details

Agricultural and Processed Food Products Export
Development Authority

1986

Ministry of Commerce & Industry

New Delhi

APEDA Act, 1985

Appointed by Government of India

Promotion of agricultural exports



Functions of APEDA

Function	Purpose
Export Promotion	Increase agricultural exports
Quality Certification	Ensure global standards
Branding Support	Promote Indian products abroad
Infrastructure Development	Export facilitation
Trade Fair Participation	Connect exporters and buyers
Market Intelligence	Identify export opportunities

Trade Exhibitions that Generated Orders

Exhibition	Importance
<u>World Food India 2025</u>	Global buyers and investors
<u>Indus Food 2025</u>	Export promotion platform
<u>Gulfood 2026</u>	Largest food trade event in Middle East

Millets and Climate Change

Characteristic

Advantage

Low Water Requirement

Conserves water

Drought Resistance

Suitable for arid regions

Short Crop Duration

Climate resilient

Low Input Cost

Farmer-friendly

High Nutritional Value

Addresses malnutrition

Nutritional Comparison

Nutrient

Millets

Rice

Fiber

High

Low

Protein

Higher

Lower

Iron

Rich

Lower

Calcium

Rich (especially Ragi)

Low

Glycemic Index

Lower

Higher

India's Millet Leadership

Indicator	Status
Global Producer	Among largest producers
Major Millet State	Rajasthan (Bajra)
Other Major States	Karnataka, Maharashtra, Uttar Pradesh, Madhya Pradesh
International Year of Millets	2023
Proposed By	India at UN

Link with Sustainable Development Goals (SDGs)

SDG	Contribution
SDG 2	Zero Hunger
SDG 3	Good Health & Well-being
SDG 8	Decent Work & Economic Growth
SDG 12	Responsible Consumption
SDG 13	Climate Action

Consider the following statements regarding the first sea shipment of botanical-infused millet functional foods:

1. The shipment was facilitated by APEDA.
2. The products were exported from Karnataka to New Zealand.
3. Functional foods provide health benefits beyond basic nutrition.
4. The initiative aims to increase value-added agricultural exports.

Which of the above statements are correct?

Option	Statements
A	1 and 2 only
B	1, 2 and 3 only
C	2, 3 and 4 only
D	1, 2, 3 and 4

The background of the image shows a group of graduates in silhouette against a light, clear sky. They are celebrating, with many holding up their black graduation caps and white diplomas. The scene is captured from a low angle, looking up at the graduates, creating a sense of achievement and joy.

5 Countries Elected as Non-Permanent Members of the UN Security Council (UNSC) for 2027-28

UN Security Council (UNSC)

The UN Charter vests the primary responsibility for maintaining international peace and security to the UNSC

About

One of the **6 principal organs** of UN; established in **1945** by UN Charter

Headquarters

New York City

First Session

17 January 1946 at Church House, Westminster, London

Membership

- 15 members - 5 Permanent Members (P5), 10 Non-Permanent Members elected for two-year terms (5 elected each year)
- P5 - the US, the UK, Russia, France and China

Presidency

- Rotates every month among the 15 members
- India's Presidency for year 2022 - December

Voting Powers

- 1 member = 1 vote
- P5 have **veto power**
- Members of UN sans membership of UNSC participate without vote

UNSC Committees/Resolutions

Terrorism

- Resolution 1373 (Counter Terrorism Committee)
- Resolution 1267 (Da'esh and Al Qaeda Committee)

Non-Proliferation Committee

- Resolution 1540 (against nuclear, chemical and biological weapons)

India and UNSC

- Served **7 times** as non-permanent member; elected for the **8th time** for 2021-22; **advocates for a permanent seat**
- Arguments for a permanent seat:
 - **43 peacekeeping missions**
 - Active participation in **formulating Human Rights Declaration (UDHR)**
 - India's **population, territorial size, GDP, economic potential, cultural diversity, political system** etc.



G4

Group of 4 countries (Brazil, Germany, India and Japan) which advocate each other's bids for permanent seats in the UNSC

Uniting for Consensus (UfC) Movement

- Informally known as the **Coffee Club**
- Countries **oppose the expansion Permanent Seats** of UNSC
- **Prime movers of the club** - Italy, Spain, Australia, Canada, South Korea, Argentina and Pakistan
- Italy and Spain are opposed to Germany's bid; Pakistan - India's bid; Argentina - Brazil's bid and Australia - Japan's bid

Major Challenges in UNSC

- Usual UN rules don't apply to UNSC deliberations; **no records of meetings kept**
- Powerplay in UNSC; **anachronistic veto powers** of P5
- **Deep polarisation** among P5; frequent divisions end up blocking key decisions
- **Inadequate representation** of many regions among of the world

Event	UN General Assembly elected 5 new non-permanent members of UNSC	Important International Relations Current Affair
Term	2 Years (2027–2028)	Static + Current Affairs
Effective Date	1 January 2027	Fact-based question possible
Election Body	United Nations General Assembly (UNGA)	UN System
Voting Method	Secret Ballot	Frequently asked
Required Majority	Two-thirds of members present and voting	Important Static Fact

Newly Elected UNSC Members (2027–2028)

Country	Regional Group	Special Significance
Austria	Western European & Other States Group (WEOG)	Returning member
Portugal	WEOG	Experienced UN participant
Trinidad and Tobago	Latin American & Caribbean Group (GRULAC)	Represents Caribbean region
Zimbabwe	African Group	African representation
Kyrgyzstan	Asia-Pacific Group	First-ever UNSC membership

Countries of Central Asia

Country	Capital
<u>Kazakhstan</u>	<u>Astana</u>
<u>Kyrgyzstan</u>	<u>Bishkek</u>
<u>Uzbekistan</u>	<u>Tashkent</u>
<u>Turkmenistan</u>	<u>Ashgabat</u>
<u>Tajikistan</u>	<u>Dushanbe</u>

Existing Non-Permanent Members Continuing Till 2027

Country	Region
<u>Bahrain</u>	Asia-Pacific
<u>Colombia</u>	Latin America
<u>Democratic Republic of the Congo</u>	Africa
<u>Latvia</u>	Eastern Europe
<u>Liberia</u>	Africa

Permanent Members (P5)

Country	Veto Power
<u>China</u>	Yes
<u>France</u>	Yes
<u>Russia</u>	Yes
<u>United Kingdom</u>	Yes
<u>United States</u>	Yes

What is Veto Power?

Feature	Explanation
Meaning	Power to block any substantive resolution
Who Has It?	Only P5 members
Effect	Even if 14 members support a proposal, one veto can stop it
Criticism	Considered undemocratic by many countries

Regional Distribution of 10 Non-Permanent Seats

Region	Seats
Africa + Asia-Pacific	5
Latin America & Caribbean	2
Western Europe & Others	2
Eastern Europe	1
Total	10

Powers and Functions of UNSC

Function	Description
Maintain International Peace	Core responsibility
Peacekeeping Missions	Deploy UN Peacekeepers
Sanctions	Economic and diplomatic sanctions
Authorize Force	Military intervention approval
Investigate Disputes	Conflict resolution
Recommend Secretary-General	To UNGA
Admit New Members	Recommends admission

India and UNSC

Aspect	Details
UN Membership	1945 (Founding Member)
Non-Permanent Membership	8 times elected
Latest Term	2021–2022
Current Demand	Permanent membership
Reform Group	G4 Nations

G4 Countries Seeking Permanent Membership

Country	Region
<u>India</u>	Asia
<u>Germany</u>	Europe
<u>Japan</u>	Asia
<u>Brazil</u>	South America

Reform Proposal

Objective

Expansion of Permanent
Members

Better representation

African Permanent Seat

Regional justice

Limiting Veto

More democratic functioning

Increased Developing Country
Representation

Global balance

Consider the following statements regarding the United Nations Security Council:

1. The UNSC has 15 members in total.
2. All 15 members possess veto power.
3. Non-permanent members are elected for two-year terms.
4. Kyrgyzstan has been elected to the UNSC for the first time.

Which of the statements given above are correct?

Option	Statements
A	1 and 2 only
B	1, 3 and 4 only
C	2, 3 and 4 only
D	1, 2, 3 and 4

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