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Business News, financial news, economy
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English



Top Stories of The Day

- *Reserve Bank of India Maintains Status Quo, Keeps Repo Rate Unchanged at 5.25% Amid Global Uncertainties*
- *NASA's Artemis II Crew Achieves Historic First Communication with ISS from Deep Space*
- *To Lam Elected President of Vietnam, Consolidating Top Political Power*
- *Reserve Bank of India Cancels Licence of Shirpur Merchants' Co-operative Bank Over Financial Instability*
- *Jindal Stainless Appoints Ranveer Singh as First-Ever Brand Ambassador to Boost Consumer Reach*
- *OLX India Appoints Varun Sanghi as Non-Executive Chairman to Lead Strategic Growth*
- *Tejas Networks Wins Golden Peacock Award 2026 for Innovative Telecom Solutions*
- *ISSF World Cup 2026: India Wins Gold in 10m Air Pistol Mixed Team with Record Score*
- *Russia and China Veto UNSC Resolution on Strait of Hormuz Amid Rising West Asia Tensions*
- *Maharashtra Launches 'Majha Gaon, Arogyasampann Gaon' Scheme to Strengthen Rural Healthcare*

RBI Monetary Policy (April 2026)



- The Reserve Bank of India (RBI), under Governor Sanjay Malhotra, kept the repo rate unchanged at 5.25% in the April 2026 Monetary Policy Committee (MPC) meeting. The decision was taken unanimously, maintaining the “neutral” policy stance.
- This marks the second consecutive policy review where rates have been kept unchanged after earlier rate cuts in 2025.

Key Policy Rates:

- Repo Rate: 5.25% (unchanged)
- Standing Deposit Facility (SDF): 5.00%
- Marginal Standing Facility (MSF) & Bank Rate: 5.50%

Reasons for Status Quo:

- Rising global uncertainties, especially due to West Asia geopolitical tensions
- Crude oil price volatility, increasing inflation risks
- Need to assess impact of earlier rate cuts (≈ 125 bps since Feb 2025)
- Maintaining balance between inflation control and economic growth

Economic Outlook:

- GDP Growth (FY27): $\sim 6.9\%$ (revised downward)
- Inflation Projection: $\sim 4.6\%$
- Core Inflation: $\sim 4.4\%$
- Inflation currently near/within RBI’s target of 4% ($\pm 2\%$) band

External Factors Impacting Policy:

- India imports $\sim 90\%$ of crude oil, making it vulnerable to global shocks
- Ongoing conflicts (e.g., US–Iran tensions) \rightarrow
- Higher oil prices
- Rupee depreciation
- Capital outflows ($\sim \$19$ billion)

Policy Stance & Strategy:

- RBI adopted a “wait and watch” approach
- Focus on:
- Liquidity management
- Keeping inflation under control
- Supporting growth without premature rate changes

Impact on Economy:

- Loan EMIs: Likely to remain stable
- Borrowing costs: No immediate change
- Real estate sector: Gains stability
- Bank lending rates: Expected to remain unchanged in short term

Important Concepts:

- Repo Rate: Rate at which RBI lends to commercial banks
- Neutral Stance: RBI can either increase or decrease rates depending on future conditions
- MPC Composition: 6 members (3 RBI + 3 external), decisions by majority

NASA Artemis II Mission: First Ship-to-Ship Call with ISS

- The NASA achieved a historic milestone under its Artemis Program as astronauts of the Artemis II conducted the first-ever “ship-to-ship” communication with astronauts aboard the International Space Station. This communication took place between the Orion spacecraft crew, traveling near the Moon, and ISS astronauts orbiting Earth, marking a

significant advancement in deep-space communication.



Mission Overview:

- Artemis II, launched on 1 April 2026, is a crewed lunar flyby mission using the Orion spacecraft and the Space Launch System. The mission lasts about 10 days and follows a free-return trajectory, ensuring the spacecraft safely returns to Earth without major propulsion adjustments. It is the first human mission beyond low Earth orbit since the Apollo 17 mission.

Astronauts:

- The Artemis II crew includes Reid Wiseman, Victor Glover, Christina Koch, and Jeremy Hansen (Canada). During the mission, they interacted with ISS astronauts, including Jessica Meir. Notably, Christina Koch and Jessica Meir had earlier conducted the first all-female spacewalk in 2019, making this interaction historically significant as well.

Significance of the Event:

- The successful communication demonstrates the capability for real-time interaction between deep-space missions and low Earth orbit missions, which is crucial for future space exploration. It strengthens coordination for upcoming missions such as Artemis III, which aims for a human Moon landing, and supports long-term plans for human missions to Mars.

Additional Key Facts:

- Artemis II astronauts traveled more than 252,000 miles from Earth, setting a record for

one of the farthest human spaceflights. The mission highlights advancements in communication technology and showcases international collaboration in space exploration. The Artemis Program also includes plans for establishing the Lunar Gateway, a space station in orbit around the Moon.

Vietnam: To Lam Elected as President



- The To Lam, who is the General Secretary of the Communist Party of Vietnam, has been unanimously elected as the President of Vietnam by the National Assembly for a five-year term (2026–2031). The election saw all 495 members present voting in favour, reflecting strong political consensus within the one-party system.

Change in Power Structure:

- This development marks a significant shift in Vietnam's political structure, as the positions of Party General Secretary and State President are now held by the same person, which was traditionally separated. This consolidation of power makes To Lam one of the most powerful leaders in Vietnam in recent decades.

Key Political Context:

- Vietnam follows a one-party socialist system, where the Communist Party plays a central role in governance. The President is the head of state, elected by the National Assembly for a term of five years.
- The election took place during the first session of the 16th National Assembly, formed after the 2026 legislative elections.

Profile of To Lam:

- Former Minister of Public Security (2016–2024)
- Known for leading anti-corruption campaigns
- Re-elected as Party General Secretary in January 2026
- Advocates economic reforms, digital transformation, and high growth targets

Key Points:

- Vietnam’s political system: One-party socialist republic
- Legislature: National Assembly (unicameral)
- President: Head of State (5-year term)
- Election type: Indirect (by National Assembly)
- Capital: Hanoi
- Currency: Vietnamese dong
- Prime Minister: Lê Minh Hung

RBI Cancels Licence of Shirpur Merchants’ Co-operative Bank



- The Reserve Bank of India cancelled the licence of Shirpur Merchants’ Co-operative Bank Ltd. (Maharashtra) due to its poor financial condition, inadequate capital, and lack of earning prospects. The bank was directed to cease all banking operations from 6 April 2026, as its continuation was considered harmful to depositors’ interests.

Reasons:

- The RBI found that the bank did not have an adequate capital base
- The bank lacked viable earning potential
- It failed to comply with provisions of the Banking Regulation Act, 1949
- The bank was unable to fully repay depositors in its current financial position
- Thus, allowing it to continue operations would be prejudicial to public and depositor interest.

Post-Cancellation Actions:

- The bank is prohibited from all banking activities, including:
 - Accepting deposits
 - Repayment of deposits
- RBI has asked the Registrar of Co-operative Societies, Maharashtra to Initiate winding-up proceedings
- Appoint a liquidator for the bank

Protection of Depositors:

- Depositors are protected under the Deposit Insurance Scheme managed by the Deposit Insurance and Credit Guarantee Corporation:
 - Insurance cover: Up to ₹5 lakh per depositor
 - Around 99.7% depositors are expected to receive their full insured amount
 - ₹48.95 crore already paid to depositors (as of Jan 2026)

Additional Key Facts:

- DICGC is a wholly owned subsidiary of RBI, established in 1962
- Deposit insurance limit increased from ₹1 lakh to ₹5 lakh in 2020
- RBI cancels licences under Section 22 of the Banking Regulation Act, 1949
- Co-operative banks are regulated by:
 - RBI (banking functions)
 - State Registrar of Co-operative Societies (management aspects)

Jindal Stainless Appoints Ranveer Singh as Brand Ambassador



- The Jindal Stainless has appointed Ranveer Singh as its first-ever brand ambassador in 2026. This move marks a significant shift for the company as it adopts a consumer-focused branding strategy to enhance its visibility beyond traditional industrial markets.

About the Company:

- Jindal Stainless is India's largest stainless steel producer, with a strong domestic and international presence. The company is expanding its production capacity and aims to strengthen its position in the global stainless steel market.
- Founder: Om Prakash Jindal
- Headquarters: New Delhi, India
- Chairman: Ratan Jindal
- Managing Director: Abhyuday Jindal
- CEO: Tarun Kumar Khulbe

Importance of Stainless Steel:

- Stainless steel is an alloy of iron, chromium, and nickel
- Known for corrosion resistance and durability

Stainless steel plays a crucial role in:

- Infrastructure: Vande Bharat trains
- Defence: BrahMos missile system
- Space: Chandrayaan-3 mission
- Daily use: Utensils, appliances, construction materials

India is among the top stainless steel producers globally

- Major Indian players:
- Jindal Stainless
- Tata Steel
- JSW Steel

OLX India Appoints Varun Sanghi as Non-Executive Chairman



- OLX India has appointed Varun Sanghi as its Non-Executive Chairman in April 2026. The appointment was announced by its parent company CarTrade Tech Limited, of which OLX India is a wholly owned subsidiary.

Background:

- Varun Sanghi has been associated with CarTrade Tech for over a decade and currently serves as its Chief Strategy Officer (CSO).
- He was also instrumental in the acquisition of OLX India in 2023 and has since led post-integration and scaling efforts for the platform.

OLX:

- OLX is a global platform for buying and selling used goods and services
- CarTrade Tech Limited acquired OLX India's business operations in 2023
- OLX operates in the online classifieds segment, part of the digital economy
- Leadership changes in companies are disclosed under SEBI (LODR) Regulations, 2015
- Founded: 2006

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- Headquarters: Amsterdam, Netherlands
- CEO: Christian Gisy

Tejas Networks Wins Golden Peacock Award 2026



- The Tejas Networks has been awarded the Golden Peacock Innovative Product/Service Award 2026 for its WavePlexus™ Radio Access Network (RAN) portfolio, recognizing its excellence in innovation and technology development in the telecom sector.

Award Details and Recognition:

- The award is administered by the Institute of Directors and is considered a global benchmark for corporate innovation and governance excellence. It was adjudged by a jury chaired by former Chief Justice of India Uday U. Lalit, along with other eminent members.
- Additionally, the company met the standards of the Golden Peacock Excellence Model, highlighting its commitment to sustainability-driven innovation.

About the WavePlexus™ Portfolio:

- The WavePlexus™ portfolio is an indigenously designed suite of modular and energy-efficient telecom products that support:
 - 4G and 5G networks
 - Advanced Massive MIMO (32TR & 64TR) technologies
 - Compliance with 3GPP and O-RAN global standards
 - These products are deployed in carrier-grade networks in India and globally, offering high

performance, lower power consumption, and reduced cost of ownership.

Additional Key Facts:

- Tejas Networks is part of the Tata Group
- Founded in 2000, headquartered in Bengaluru
- Plays a key role in projects like BharatNet (rural broadband connectivity)
- Golden Peacock Awards were instituted in 1991 and are among the most prestigious corporate awards globally

ISSF World Cup 2026: India Wins Gold in 10m Air Pistol Mixed Team



- Indian shooters Palak Gulia and Mukesh Nelavalli won the gold medal in the 10m air pistol mixed team event at the ISSF World Cup 2026 held in Granada. The duo delivered an exceptional performance, setting a new world record score of 487.7 in the final, which is also a junior world record.

The Indian pair dominated the final with high precision:

- Palak Gulia scored 243.0
- Mukesh Nelavalli scored 244.7
- Total: 487.7 (World Record)
- They surpassed the previous record of 481.3, showcasing consistency and composure under pressure. China won the silver medal, while Hungary secured bronze.

International Shooting Sport Federation:

- Founded: 17 July 1907

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- Headquarters: Munich, Germany
- President: Luciano Rossi
- Secretary: Alessandro Nicotra di San Giacomo

Additional:

- Mixed team format includes one male + one female shooter
- Palak Gulia earlier won gold at the 2023 Asian Games and secured an Olympic quota
- Mukesh Nelavalli is a junior world champion, representing rising Indian talent

Russia & China Veto UN Resolution on Strait of Hormuz



- Russia and China vetoed a UN Security Council (UNSC) resolution aimed at reopening the Strait of Hormuz and ensuring safe maritime navigation.
- The resolution was proposed by Bahrain and supported by the United States and Gulf countries.

Voting pattern:

- In favour: 11 members
- Against (veto): Russia & China
- Abstained: 2 members
- Due to veto by permanent members, the resolution failed to pass.

Reason for Veto:

- Russia and China argued that the resolution was:
- Biased against Iran

- Could escalate conflict and justify military action
- The draft had already been weakened (removed authorization of force) to gain support.

Background of the Crisis:

- The crisis is linked to the 2026 Iran–US–Israel conflict.
- Iran has effectively blocked/restricted the Strait of Hormuz, disrupting global shipping.
- The conflict began after US-Israel strikes on Iran (Feb 2026).

Why is the Strait of Hormuz Important?

- It is a strategic chokepoint connecting:
- Persian Gulf → Gulf of Oman → Arabian Sea
- Around 20% (one-fifth) of global oil trade passes through it.
- Any disruption leads to:
- Global oil price rise
- Energy supply shocks
- Impact on global trade

Global Impact:

- Oil and gas supplies have been severely affected due to restricted movement.
- The situation reflects deep divisions within UNSC on Middle East policy.
- Highlights limitations of the UN in resolving conflicts when P5 members disagree.

United Nations Security Council (UNSC)

- Total members: 15
- Permanent (P5): USA, UK, France, Russia, China
- Veto power: Only P5 members can block any resolution.

Strait of Hormuz

- Located between Iran and Oman
- One of the world's most critical oil transit chokepoints

- Veto Power: A negative vote by any permanent member that blocks adoption of a resolution, irrespective of majority support.

Maharashtra Launches 'Majha Gaon, Arogyasampann Gaon' Initiative



- The Government of Maharashtra launched a ₹65.25 crore rural healthcare initiative named "Majha Gaon, Arogyasampann Gaon" on the occasion of World Health Day.
- The scheme was inaugurated by Devendra Fadnavis.
- Objective: To strengthen rural healthcare systems and ensure quality healthcare at doorstep.

Key Features of the Scheme:

- Focus on preventive healthcare rather than curative care.
- Major focus areas:
 - Sanitation and hygiene
 - Safe drinking water
 - Nutrition
 - Disease prevention (communicable & non-communicable)
 - Maternal & child health
 - Mental health and lifestyle diseases

Implementation Mechanism:

- Multi-level committees formed:

- State → District → Village level
- Villages will be evaluated on health indicators.
- Best-performing villages will be awarded the title:
- "Arogyasampann Gaon" (Healthy Village)

Incentive Structure:

- Financial incentives and recognition will be given to top-performing Gram Panchayats.
- The initiative aims to create a competitive and participatory health model in rural areas.

World Health Day:

- Celebrated annually on 7 April
- Organized by: World Health Organization
- Marks the founding of WHO in 1948

Key national schemes:

- Ayushman Bharat:
 - Launched: 2018
 - 2 Components: HWCs + PM-JAY
 - Insurance: ₹5 lakh/family/year
 - Target: Poor & vulnerable families (~50 crore people)
 - Implemented by: National Health Authority
 - Feature: Cashless treatment (public + private hospitals)

National Health Mission:

- Launched: 2013
- Sub-missions: NRHM (2005) + NUHM (2013)
- Aim: Affordable & accessible healthcare
- Focus: IMR, MMR reduction
- Key worker: ASHA
- Funding: Centre-State (60:40)

Lets Revise

- ❖ What is the repo rate as per RBI's April 2026 policy? **5.25%**
- ❖ Which mission conducted the first ship-to-ship call with the ISS? **Artemis II**
- ❖ Who was elected as the President of Vietnam in 2026? **To Lam**
- ❖ What is the maximum deposit insurance amount under DICGC? **₹5 lakh**
- ❖ Who became the first brand ambassador of Jindal Stainless? **Ranveer Singh**
- ❖ Who was appointed Non-Executive Chairman of OLX India in 2026? **Varun Sanghi**
- ❖ Which company won the Golden Peacock Innovative Product/Service Award 2026?
Tejas Networks
- ❖ Who won gold in the 10m air pistol mixed team event at ISSE World Cup 2026? **Palak Gulia and Mukesh Nelavalli**
- ❖ Which two countries vetoed the UNSC resolution on reopening the Strait of Hormuz (2026)? **Russia and China**
- ❖ Which state launched the 'Majha Gaon, Arogyasampann Gaon' scheme? **Maharashtra**

Current affairs form the dynamic backbone of preparation for competitive examinations such as UPSC, SSC, and banking services. They bridge the gap between theoretical concepts and real-world developments, transforming static knowledge into practical understanding. In an age marked by rapid geopolitical changes, economic reforms, and policy innovations, a significant portion of these exams—often 30–35%—draws directly or indirectly from recent events.

Mastery of current affairs not only enhances scores but also cultivates analytical thinking, clarity of perspective, and decision-making skills—qualities indispensable for future administrators and professionals.

Key Dimensions of Importance

- **Syllabus Integration:** Current events seamlessly connect with core subjects like polity, economy, history, and geography. For instance, understanding constitutional provisions becomes more meaningful when linked to recent judicial reforms or landmark judgments.
- **Scoring Edge:** Many questions in prelims and mains are derived from contemporary developments. A well-prepared aspirant can secure quick and confident marks through accurate knowledge of high-yield topics from reliable news sources.
- **Interview Excellence:** In personality tests and interviews, panels evaluate awareness of pressing national and global issues—ranging from climate diplomacy to economic policy—requiring thoughtful, balanced responses.

As many toppers emphasize, current affairs are not a separate subject but the soul of exam preparation. Consistent engagement with credible sources like The Hindu, PIB releases, and Yojana magazine strengthens critical thinking and nurtures a well-rounded outlook, moving beyond rote memorization.

In a competitive landscape where millions aspire for limited opportunities, current affairs serve as a decisive differentiator. Adopting structured habits—daily news analysis, monthly revisions, and regular mock tests—empowers candidates to adapt confidently to evolving exam patterns. Ignoring this essential component is like navigating uncertain waters without direction—while mastering it ensures clarity, confidence, and a competitive advantage.


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