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NATIONAL NEWS

India to Share Cross-Border Crypto Transaction Data from April 2027



That is a spot-on summary of India's upcoming regulatory shift. This transition is centered around the **Crypto-Asset Reporting Framework (CARF)**, an initiative developed by the OECD and endorsed by the G20 during India's presidency.

Starting **April 1, 2027**, the days of "offshore anonymity" for Indian crypto investors are effectively numbered. Here is a breakdown of how this framework will function and what it means for the domestic market.

The CARF Mechanism: How It Works

The primary goal of CARF is to ensure that digital assets are taxed with the same transparency as traditional bank accounts.

- **Automatic Exchange:** Much like the existing Common Reporting Standard (CRS) for bank accounts, tax authorities will automatically exchange data annually without needing to file specific requests.



- **Data Scope:** Reporting entities (exchanges, wallet providers, and brokers) must collect and share:
 - User identity and tax residency.
 - Transaction values (crypto-to-fiat and crypto-to-crypto).
 - Wallet addresses used for transfers.
- **Timeline:** While the data exchange begins in **2027**, the collection process is expected to start as early as **January 2026** to ensure a full year of data is ready for the first swap.

Why This Matters for India

India has one of the highest crypto adoption rates in the world, but the government has long been concerned about "revenue leakage."

Challenge	CARF Solution
Overseas Leakage	Currently, Indians using foreign exchanges (like Binance or KuCoin) may bypass the 1% TDS. CARF will force these platforms to report data back to India.
Illicit Flows	Anonymity in cross-border transfers has been a "black box" for the Enforcement Directorate (ED). Data sharing will map wallet addresses to real identities.
Tax Evasion	The 30% tax on crypto gains is often under-reported. The Income Tax Department will now have a third-party ledger to verify taxpayer claims.

New Penalties & Compliance

To prepare for 2027, the Indian government has already begun tightening the screws through recent budget proposals:

- **Non-Reporting Fines:** Entities that fail to submit required transaction statements may face a daily penalty of **₹200**.
- **Inaccuracy Fines:** Providing "inaccurate" information can lead to a flat penalty of **₹50,000**.
- **KYC Integration:** Domestic exchanges are being prompted to ensure their KYC data is robust enough to meet the high technical standards of the global exchange format.

Note: This move signals that the Indian government is moving away from the idea of a "crypto ban" and toward a permanent, highly-regulated "tax-and-trace" ecosystem.

Knowledge Check for Proficiency

1. On which date is India scheduled to begin the automatic exchange of cross-border cryptocurrency transaction data?

- A) 1 April 2025
- B) 1 January 2026
- C) 1 April 2027
- D) 31 March 2028

2. India will join an international information-sharing mechanism developed by the OECD to track digital assets. What is this framework called?

- A) Global Crypto Monitor (GCM)
- B) Crypto-Asset Reporting Framework (CARF)
- C) Digital Asset Transparency Act (DATA)



D) Unified Crypto Exchange Protocol (UCEP)

3. According to the Union Budget 2026, what is the daily penalty for crypto entities that fail to submit required transaction statements starting from 1 April 2026?

- A) ₹100
- B) ₹200
- C) ₹500
- D) ₹1,000

4. What is the primary reason the Indian government is prioritizing international data-sharing for cryptocurrency?

- A) To encourage more users to trade on overseas platforms.
- B) To replace domestic crypto exchanges with global ones.
- C) To monitor activity on overseas platforms that is currently difficult to track.
- D) To eliminate the 30% tax on crypto gains.

5. Which global organization's standards is India aligning with by strengthening cross-border oversight and curbing illicit financial flows?

- A) World Trade Organization (WTO)
- B) Financial Action Task Force (FATF)
- C) International Monetary Fund (IMF)
- D) World Bank

Answer Key

Question	Answer	Explanation
1	C	India has committed to starting the data exchange from 1 April 2027.
2	B	The mechanism is the Crypto-Asset Reporting Framework (CARF) , led by the OECD.
3	B	Non-compliance with reporting rules will attract a daily fine of ₹200 starting in 2026.
4	C	Much of the trading happens on offshore platforms , creating a "reporting gap" for domestic authorities.
5	B	These moves align India with FATF standards to prevent money laundering and tax evasion.

NATIONAL NEWS

PLASTINDIA 2026 to Begin in New Delhi



As you've noted, **PLASTINDIA 2026** has officially kicked off at the Bharat Mandapam in New



Delhi, and it is living up to its reputation as a massive global catalyst for the industry.

While you highlighted the dates and the central theme, there are several groundbreaking aspects of this edition that mark a significant shift in how India handles industrial growth and environmental responsibility.

The "Bharat Next" Vision: Key Pillars

The theme "**Bharat Next**" isn't just a slogan; it's a strategic roadmap. The event is structured around five specific "Strategic Pillars" designed to align the industry with the goal of a **USD 10 trillion economy**:

- Trade:** Connecting over 2,000 international exhibitors with domestic manufacturers to boost exports (targeted to reach **USD 25 billion by 2027**).
- Technology:** Showcasing AI-driven predictive maintenance and smart supply chain systems in manufacturing.
- Talent:** Active participation from the **Central Institute of Petrochemicals Engineering & Technology (CIPET)** to bridge the skill gap.
- Tradition:** Integrating Indian manufacturing heritage with modern global standards.
- Tourism:** Utilizing the mega-event to showcase India as a premier destination for industrial MICE (Meetings, Incentives, Conferences, and Exhibitions).

A Historic First: The Zero-Waste Exhibition

In a move that mirrors the global push for sustainability, PLASTINDIA 2026 is being organized as a **Zero Waste Exhibition**. This is the

first time an event of this scale in India has committed to:

- Total Segregation:** Every piece of solid waste generated is being sorted on-site.
- 100% Recycling:** Ensuring that no waste from the 5,00,000 square meter venue ends up in a landfill.
- Circular Showcase:** A dedicated **20,000 sq. ft. Open Air Museum** highlights the "responsible" life cycle of plastics in agriculture, healthcare, and mobility.

Economic Impact at a Glance

The Indian plastics industry is no longer just a supporting sector; it is a primary driver of the national GDP.

Metric	Current Status (2025/26)	2030 Projection
Market Value	₹3 - 3.5 Lakh Crore	Projected ~₹7 Lakh Crore
Export Value	~USD 10 Billion	Targeted USD 15-25 Billion
Employment	Over 5 Million people	Expected to grow by 15% annually
GDP Contribution	~1.5%	Projected to reach 2%

Quick Fact: To encourage young talent, the event features a "**Startup Search Initiative**" in collaboration with IIM Calcutta, specifically looking for innovations in biodegradable polymers and plastic waste management.



Knowledge Check for Proficiency

1. Where is the PLASTINDIA 2026 exhibition scheduled to take place?

- A) Yashobhoomi, Dwarka
- B) Bharat Mandapam, New Delhi
- C) Jio World Convention Centre, Mumbai
- D) Mahatma Mandir, Gandhinagar

2. What is the official theme for PLASTINDIA 2026?

- A) Sustainable Plastics
- B) Make in India 2.0
- C) Bharat Next
- D) Digital Manufacturing

3. The theme "Bharat Next" specifically aligns with which of the following national visions?

- A) Digital India and Clean India
- B) Atmanirbhar Bharat and Viksit Bharat
- C) Skill India and Start-up India
- D) Green India and Smart Cities

4. Based on the event schedule, what is the duration of the PLASTINDIA 2026 exhibition?

- A) Three days
- B) Five days
- C) Six days

D) Ten days

5. PLASTINDIA 2026 is considered significant primarily because it highlights India's growing role in which of the following sectors?

- A) Information Technology and Software
- B) Pharmaceuticals and Biotechnology
- C) Global manufacturing, sustainability, and innovation in plastics
- D) Heavy machinery and Civil Aviation

Answer Key

Question	Answer	Explanation
1	B	The event will be held at Bharat Mandapam , the premier exhibition complex in New Delhi.
2	C	The theme is " Bharat Next ," focusing on the future of the industry in India.
3	B	The theme supports the goals of Self-reliant India (Atmanirbhar) and Developed India (Viksit Bharat) .
4	C	The event is described as a six-day exhibition ending on 10 February 2026.
5	C	It showcases India's progress in manufacturing and sustainability within the plastic sector.





INTERNATIONAL NEWS

Walmart Becomes World's First Retail Company to Reach USD 1 Trillion Market Value



This \$1 trillion milestone is indeed a watershed moment, not just for Walmart, but for the entire concept of "traditional" retail. By crossing this threshold in **January 2026**, Walmart has effectively broken the "Trillion-Dollar Tech Ceiling," proving that a physical-first business can command a tech-giant valuation if it evolves correctly.

The rally you mentioned was fueled by a unique "perfect storm" of factors that converged at the start of 2026.

The Three Pillars of the \$1 Trillion Valuation

While the 26% annual surge is impressive, the market cap was driven by three strategic pivots that changed how Wall Street perceives the company:

1. The "Tech-Powered" Identity Shift

In late 2025, Walmart made a symbolic but high-impact move by **transferring its stock listing to the Nasdaq**. This was followed by its inclusion in the **Nasdaq-100 index** on January 20, 2026. This signaled to investors that Walmart is no longer just a "grocer," but a tech-enabled ecosystem.

2. High-Margin Revenue Streams

Walmart's core business (selling physical goods) has notoriously thin margins. However, its newer ventures carry much higher profitability:

- **Digital Advertising:** Its global ad business grew by over 50% year-over-year. By placing ads on its website and in-store TV walls, Walmart is generating "tech-like" profit margins (60-80%).
- **E-commerce Profitability:** After years of heavy spending, Walmart's e-commerce segment officially became profitable in late 2025, reaching an estimated revenue of **\$140 billion**.

3. The AI "Super Agent" Integration

A major catalyst for the January rally was the deep integration of Generative AI:

- **OpenAI Partnership:** In October 2025, Walmart launched "AI-first shopping" via ChatGPT, allowing customers to meal plan and auto-cart items through natural conversation.
- **Logistics Automation:** The use of AI "super agents" in distribution centers significantly reduced fulfillment costs, allowing the company to offer **under-3-hour delivery** for 35% of its U.S. store-fulfilled orders.





Comparing the Decade of Growth

The 468% surge over the last 10 years reflects a massive recovery and reinvention.

Factor	2016 (The "Reckoning")	2026 (The Milestone)
Market Outlook	Closing 260 stores; feared by Amazon	World's 1st \$1T traditional retailer
Omnichannel	Nascent e-commerce	"Store-as-a-Hub" model (95% US coverage)
CEO Leadership	Doug McMillon (Early tenure)	John Furner (Inaugural week as CEO)
Market Cap	~\$200 Billion	\$1.02 Trillion

Interesting Note: The milestone coincided with the first week of **John Furner's** tenure as CEO (taking over from Doug McMillon on Feb 1, 2026). Furner, who started as an hourly associate in the 90s, is credited with leading the digital transformation that made this valuation possible.

Knowledge Check for Proficiency

1. In which month and year did Walmart Inc. become the first retail company in the world to reach a \$1 trillion market capitalization?

- A) January 2025
- B) June 2025
- C) January 2026
- D) February 2026

2. By approximately what percentage did Walmart's share price increase over the 12 months leading up to this milestone?

- A) 10%
- B) 26%
- C) 45%
- D) 68%

3. Looking at long-term performance, how much has Walmart's stock surged over the past 10 years?

- A) Around 100%
- B) Around 250%
- C) Around 468%
- D) Around 600%

4. According to the report, what key factors allowed this traditional retailer to compete with global technology giants in market value?

- A) Global expansion into only developing nations
- B) Reducing the number of physical stores
- C) Leveraging technology, scale, and innovation
- D) Shifting entirely to an online-only model

5. Why is Walmart reaching a USD 1 trillion market cap considered a "historic milestone" for the retail industry?

- A) It is the first time a retail company has ever reached this valuation.



- B) It marks the end of e-commerce dominance.
- C) It happened despite a decrease in share prices.
- D) It makes Walmart larger than all technology companies combined.

Answer Key

Question	Answer	Explanation
1	C	Walmart achieved this landmark valuation in January 2026 .
2	B	The company saw a strong rally with shares increasing by nearly 26% in the last year.
3	C	Over the last decade, the stock has seen massive growth of approximately 468% .
4	C	The achievement highlights the successful integration of technology and innovation at scale.
5	A	Walmart is the world's first retail company to hit the \$1 trillion market cap mark.



The **145th IOC Session** in Milan was historically significant not just for Iran, but for the IOC's internal push toward gender parity and "generational renewal."

A Pioneer on and off the Court

Aghaei has a history of "firsts" that made her a prime candidate for this role:

- The Olympic Breakthrough:** She was the first Iranian female badminton player to qualify for and compete in the Olympics (Tokyo 2020).
- Leadership Transition:** Before her election as a full IOC member, she was appointed to the **IOC Athletes' Commission** in December 2025, where she served as a voice for athlete welfare.
- The "95-2" Mandate:** Her election was near-unanimous, with a vote of 95-2, signaling strong international support for her representation.

The Shifting Face of the IOC

Aghaei's entry at age **30** makes her the youngest active member, significantly lowering the average age of a body often criticized for being "old guard."

SPORTS

IOC Elects First Female Member from Iran, Marking a Historic Moment in Olympic Governance

That is an accurate and groundbreaking update. **Soraya Aghaei Hajiagha's** election on **February 4, 2026**, is a major cultural and generational milestone for the International Olympic Committee.



Feature	Statistical Impact (Post-Election)
Total Members	107
Gender Balance	44.9% Female (48 women, 59 men)
Youngest Member	Soraya Aghaei (30)
Iranian Representation	Just the 3rd Iranian in history (and the first since 2004)

Broader Context of the 145th Session

While Aghaei's election stole the headlines, the Milan session also solidified the leadership for the next quadrennial:

- Executive Board:** Juan Antonio Samaranch was re-elected as Vice-President.
- New Blood:** Three new Executive Board members were elected—Ingmar De Vos (Belgium), Jae Youl Kim (South Korea), and Neven Ilc (Chile).
- 2036 Summer Games:** As a full member, Aghaei will have an eight-year term, meaning she will be a key voter in selecting the host city for the 2036 Olympics.

Significance: This appointment is seen as a strategic move by the IOC, led by President **Kirsty Coventry**, to bridge gaps with West Asian sports federations while maintaining a focus on the "Athlete-First" philosophy.

Here are 5 Multiple Choice Questions (MCQs) based on the milestone election of Soraya Aghaei Hajiagha to the IOC.

Knowledge Check for Proficiency

1. Who made history in February 2026 by becoming the first female member from Iran to be elected to the International Olympic Committee (IOC)?

- A) Kimia Alizadeh
- B) Soraya Aghaei Hajiagha
- C) Elnaz Rekabi
- D) Niloufar Ardalan

2. In which city was the 145th IOC Session held where this historic election took place?

- A) Paris, France
- B) Milan, Italy
- C) Lausanne, Switzerland
- D) Brisbane, Australia

3. Apart from being the first Iranian woman in the IOC, what other distinction does Soraya Aghaei Hajiagha hold among the current members?

- A) She is the first-ever member from the sport of Badminton.
- B) She is the youngest current member of the IOC.
- C) She is the only active athlete currently serving.
- D) She is the first member to be elected unanimously.





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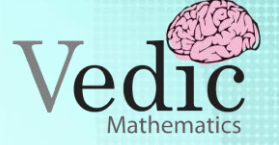
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4. Soraya Aghaei Hajiagha is primarily known for her international career in which sport?

- A) Taekwondo
- B) Tennis
- C) Badminton
- D) Table Tennis

5. Which session of the International Olympic Committee (IOC) marked the official election of the new Iranian member?

- A) 140th Session
- B) 142nd Session
- C) 145th Session
- D) 150th Session

Answer Key

Question	Answer	Explanation
1	B	Soraya Aghaei Hajiagha was elected as the first Iranian woman in the IOC.
2	B	The election occurred during the session held in Milan, Italy .
3	B	Following her election, she became the youngest current member of the committee.
4	C	She is a professional badminton player.
5	C	The historic decision was made during the 145th IOC Session .

SPORTS

Sooryavanshi Smashes Record 175 in U-19 World Cup Final Against England



That 175-run blitz by **Vaibhav Sooryavanshi** on February 6, 2026, is being hailed as perhaps the greatest individual performance in the history of age-group cricket.

At just **14 years old**, the Bihar-born left-hander didn't just break records; he completely dismantled them during the **ICC Under-19 Men's Cricket World Cup 2026 final** at Harare Sports Club.

The "Harare Hurricane": Match Stats

India posted a mammoth **411/9** (the highest-ever total in a U19 World Cup final), eventually defeating England by **100 runs** to secure their **record 6th title**.

- **Score:** 175 runs off 80 balls.
- **Strike Rate:** 218.75.
- **Boundaries:** 15 Fours and 15 Sixes (150 runs in boundaries alone).
- **Key Milestones:** * Reached his **50** in 32 balls.





- Reached his **100 in 55 balls** (the 2nd fastest in U19 World Cup history).
- Reached his **150 in 71 balls**.

- **Average:** 62.71.
- **Strike Rate:** 169.49.

Records Shattered

Sooryavanshi's innings was a statistical anomaly that rewrote several chapters of the record books:

Record Broken	Previous Record	Vaibhav's New Record
Highest Score in U19 Final	111* (Unmukt Chand, 2012)	175
Most Sixes in a Youth ODI	14 (Vaibhav Sooryavanshi, 2025)	15
Highest Score by an Indian in U19 WC	162* (Raj Bawa, 2022)	175
Most Sixes in a single U19 WC Edition	22 (Dewald Brevis, 2022)	30

History Maker: He also became the **first** player in history to hit over **100 sixes** in Youth ODIs throughout their career.

The "One-Tournament" Rule

Despite his young age (he won't even turn 15 until March 2026), this will be his **only** Under-19 World Cup. The BCCI follows a strict "**one-tournament only**" policy for the U19 World Cup to ensure a fresh pipeline of talent. This means Sooryavanshi will now transition directly into the senior domestic circuit and his IPL commitments with the **Rajasthan Royals**.

Knowledge Check for Proficiency

1. Who became the highest individual scorer in an Under-19 Men's Cricket World Cup final in February 2026?

- A) Musheer Khan
- B) Vaibhav Suryavanshi
- C) Uday Saharan
- D) Priyanshu Moliya

2. Against which team did Vaibhav Suryavanshi score his record-breaking 175 runs?

- A) Australia Under-19
- B) South Africa Under-19
- C) England Under-19
- D) Pakistan Under-19

Player of the Tournament

While the final was his crowning glory, his consistency throughout the tournament in Zimbabwe was remarkable. He finished as the **Player of the Tournament** with:

- **Total Runs:** 439 runs.

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A Group of VEM Tech

Most world Record Achievers in Mathematics





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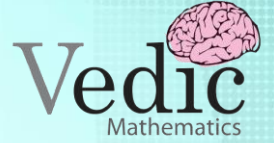
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3. How many balls did it take for the 14-year-old prodigy to reach his score of 175 runs?

- A) 65 balls
- B) 80 balls
- C) 100 balls
- D) 120 balls

4. What is the significance of Vaibhav Suryavanshi's performance in the 2026 final?

- A) It was the slowest century in youth cricket.
- B) It is the highest individual score ever recorded in an Under-19 World Cup final.
- C) He became the first 14-year-old to play for the senior Indian team.
- D) He broke the record for most wickets in a final.

5. At what age did Vaibhav Suryavanshi achieve this historic milestone on the global stage?

- A) 14 years old
- B) 16 years old
- C) 18 years old
- D) 19 years old

Answer Key

Question	Answer	Explanation
1	B	Vaibhav Suryavanshi delivered the explosive knock in the final.

Question	Answer	Explanation
2	C	The historic innings was played against the England Under-19 team.
3	B	He smashed 175 runs off just 80 balls, maintaining a very high strike rate.
4	B	His 175 is now the highest individual score in the history of U-19 World Cup finals.
5	A	He achieved this feat as a 14-year-old prodigy.

BANKING/ECONOMY

RBI Clears Blackstone's Strategic Investment in Federal Bank



The Reserve Bank of India's (RBI) approval for **Blackstone** to acquire a stake in **Federal Bank** on **February 5, 2026**, is a landmark event. It represents one of the largest private equity entries into the Indian banking sector and signals a major shift in how the RBI views long-term "anchor" investors.





Here are the critical details of the deal that are essential for economic analysis and competitive exams.

The Deal Structure: By the Numbers

The investment is being routed through **Asia II Topco XIII Pte Ltd**, a Singapore-based affiliate of Blackstone.

- **Stake Size:** Up to **9.99%** of the paid-up share capital. (This is the maximum limit for non-promoters without additional specialized RBI clearance).
- **Investment Amount:** Approximately **₹6,196.51 crore** (\$705 million).
- **Instrument:** Preferential **convertible warrants**.
 - 25% of the capital is being infused immediately in **Q4 FY26**.
 - The remaining 75% will be infused over the next **18 months** (extending into FY28).
- **Pricing:** Fixed at **₹227 per share**, which was an 8% premium over the regulatory floor price at the time of the announcement.

Strategic Significance

This deal is more than just a capital infusion; it changes the governance and growth trajectory of Federal Bank.

1. Board Representation

Blackstone has secured the right to **nominate a non-executive director** to Federal Bank's board, provided their holding stays above 5%. This brings global expertise in "private credit" and

risk management directly into the bank's leadership.

2. Capital Adequacy (CRAR)

The first tranche of the investment is expected to boost the bank's Capital to Risk-Weighted Assets Ratio (CRAR) by **50 basis points (0.5%)** in the March 2026 quarter. This provides a "war chest" for:

- **Digital Expansion:** Competing with FinTechs and larger private rivals.
- **Inorganic Growth:** Federal Bank is reportedly scouting for acquisitions, including the potential purchase of retail assets from foreign lenders like Deutsche Bank.

3. The "Promoter-less" Advantage

Federal Bank is a "professionalized" bank with no traditional promoter (founding family). By bringing in Blackstone as the **single largest shareholder**, the bank gains a stable, marquee "anchor" investor, which often leads to a re-rating of the stock by other institutional investors.



The Broader Trend: A New Era for Indian Banking

The Blackstone-Federal Bank deal is part of a 2025-26 wave of massive foreign investments in the sector:

Investor	Target Bank	Stake Details
Emirates NBD	RBL Bank	60% Stake (Major Policy Shift)
Sumitomo Mitsui (SMBC)	Yes Bank	24% Stake
Blackstone	Federal Bank	9.99% Stake
Warburg Pincus/ADIA	IDFC First Bank	Strategic Growth Investment

Key Takeaway for Exams: The RBI is increasingly allowing **Private Equity (PE)** and **Sovereign Wealth Funds** to hold nearly 10% in banks to ensure they are well-capitalized to support India's goal of a \$10 trillion economy by 2030.

This development is a significant marker of how the Reserve Bank of India (RBI) is evolving its stance on private equity ownership in the banking sector. Historically, the RBI has been cautious about "non-promoter" entities holding large stakes, so Blackstone's entry is a noteworthy shift.

Knowledge Check for Proficiency

1. Which global private equity firm recently received RBI approval to acquire a significant stake in India's Federal Bank?

- A) KKR & Co.
- B) Blackstone
- C) The Carlyle Group
- D) SoftBank Group

2. In the context of Indian banking regulations, the RBI's approval for a private equity firm to hold a stake in a bank is primarily governed by which framework?

- A) SEBI Takeover Code
- B) Banking Regulation Act, 1949
- C) Insolvency and Bankruptcy Code (IBC)
- D) Foreign Exchange Management Act (FEMA) only

3. What does the entry of a global giant like Blackstone into the Indian private banking space primarily signify for the economy?

- A) A mandatory shift toward the privatization of all public sector banks.
- B) Decreased regulatory oversight by the Reserve Bank of India.
- C) Growing foreign investor confidence in the resilience of India's financial sector.
- D) A decline in the domestic credit growth rate.



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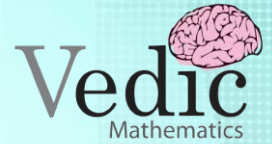
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4. Federal Bank, a major player in India's private banking space, is headquartered in which Indian state?

- A) Maharashtra
- B) Tamil Nadu
- C) Karnataka
- D) Kerala

Answer Key & Brief Analysis

Question	Answer	Insight
1	B) Blackstone	This marks one of the first major instances of a PE fund being allowed a significant "anchor" style investment in a retail bank.
2	B) Banking Regulation Act	While other laws apply, the RBI derives its power to approve shareholding patterns in banks from this specific Act.
3	C) Growing confidence	Large-scale FDI in banking suggests that global markets view Indian banking assets as stable and high-growth.
4	D) Kerala	Federal Bank is headquartered in Aluva, Kochi, and is a key "old-generation" private sector bank.

STATE NEWS

IIT Madras Research Park launches ₹600-crore deep-tech fund

The launch of the IITM Unicorn Frontier Fund I on February 6, 2026, marks a major shift from

traditional "software-first" venture capital toward Deep Tech sovereignty.



As you noted, the base corpus is ₹600 crore, but with the ₹400 crore greenshoe option, the total potential "war chest" reaches ₹1,000 crore. This makes it one of the largest dedicated academic-linked deep-tech funds in India.

The "Valley of Hope" Strategy

Director V. Kamakoti famously described this fund as a bridge across the "Valley of Death"—the capital-intensive phase where complex engineering startups often fail before reaching the market. He prefers to call it the "Valley of Hope."

Dual-Stage Investment Model

Unlike typical funds that wait for revenue, this fund focuses on **Technology Readiness Levels (TRL)**:

- **Early Stage (TRL 3-4):** Investing in the "Proof of Concept" stage.
- **Follow-on (TRL 5-9):** Reserving 40% of the corpus to support these same companies as they scale to commercial production.

Key Target Sectors & Impact



The fund is specifically designed for "engineering-heavy" and "IP-led" sectors that align with India's national strategic interests:

- **SpaceTech:** Building on the success of startups like Agnikul Cosmos.
- **Semiconductors:** Aligning with India's Semiconductor Mission 2.0 to move into chip design and IP.
- **Robotics & AI:** Focusing on industrial automation and indigenous AI infrastructure.
- **Defense Tech:** Reducing reliance on imported military technology.

This fund essentially turns the IIT Madras Research Park from a "landlord for labs" into a "**growth engine**" for the next generation of Indian hardware giants.

Knowledge Check for Proficiency

1. What is the initial corpus amount of the recently launched IIT Madras Unicorn Frontier Fund?

- A) ₹400 crore
- B) ₹500 crore
- C) ₹600 crore
- D) ₹1,000 crore

2. Which entity has been selected as the fund manager for the IIT Madras Unicorn Frontier Fund?

- A) Sequoia Capital India
- B) Unicorn India Ventures
- C) Blume Ventures
- D) IITM Incubation Cell

3. The fund includes a "greenshoe option." What is the value of this additional option?

- A) ₹200 crore
- B) ₹400 crore
- C) ₹600 crore
- D) ₹5-10 crore

Fund Highlights at a Glance

Feature	Details
Total Corpus	₹600 Cr + ₹400 Cr (Greenshoe) = ₹1,000 Cr
First Cheque Size	₹8 – 10 crore (Revised from earlier estimates)
Tenure	10 + 2 years (Patient Capital)
Portfolio Size	25+ Startups
Sourcing	~50% from IIT Madras ecosystem; 50% from wider India

Why Unicorn India Ventures? They were selected as the fund manager due to their track record in deep tech, having already built a portfolio of 30+ such companies (like Genrobotics). They will be responsible for raising capital from the global **IIT Alumni network**, family offices, and institutions.

4. What is the primary investment focus of this venture capital fund?

- A) Ed-tech and E-commerce
- B) Deep-tech startups
- C) Real estate development
- D) Consumer goods (FMCG)

5. What is the typical range of capital distribution per investment mentioned for this fund?

- A) ₹1-2 crore
- B) ₹5-10 crore
- C) ₹10-20 crore
- D) ₹50-100 crore

Answer Key

Question	Answer
1	C) ₹600 crore
2	B) Unicorn India Ventures
3	B) ₹400 crore
4	B) Deep-tech startups
5	B) ₹5-10 crore

Detailed Analysis of Recent Current Affairs: Multiple Choice Format

Q.1. Which ministry recently launched the upgraded National Youth Parliament Scheme (NYPS 2.0) web portal?

- A. Ministry of Youth Affairs & Sports
- B. Ministry of Parliamentary Affairs
- C. Ministry of Education
- D. Ministry of Home Affairs

1. B

The Ministry of Parliamentary Affairs has launched an upgraded version of the National Youth Parliament Scheme (NYPS) web portal, known as NYPS 2.0. The previous version of the web portal allowed only accredited educational institutions to participate. However, under NYPS 2.0, all educational institutions, groups, and even private citizens across the country can participate through institutional participation, group participation, and individual participation.

Q.2. Who recently presented the 16th Finance Commission report along with the Budget 2026-27 in Parliament?

- A. Prime Minister Narendra Modi
- B. Finance Secretary
- C. Union Finance Minister Nirmala Sitharaman
- D. RBI Governor

2. C





Finance Minister Nirmala Sitharaman presented the 16th Finance Commission report along with the Union Budget 2026-27 in Parliament. She announced the government's approval of its recommendations, which include maintaining the state share of central taxes at 41% for the period 2026-31.

Q.3. Goldman Sachs recently revised India's CY26 real GDP growth rate to what amount?

- A. 6.5%
- B. 6.7%
- C. 6.8%
- D. 6.9%
- 3. D

Goldman Sachs has raised its forecast for India's real GDP growth for calendar year 2026 (CY26) by 20 basis points to 6.9%, following the new India-US trade agreement and tariff reductions (18%). This is higher than the previous estimate of 6.7%, driven by improved external conditions and increased private capital spending.

Q.4. Which company was recently charged a composition fee of ₹18.76 lakh by the RBI?

- A. Paytm Payments Bank Limited
- B. One 97 Communications Limited
- C. PhonePe Private Limited
- D. BharatPe
- 4. B

The Reserve Bank of India (RBI) has imposed a compounding fee (penalty) of ₹18.76 lakh on Paytm's parent company One97

Communications Limited (OCL) for violating FEMA rules in February 2026. This action was taken due to violation of rules related to foreign investment in Little Internet Private Limited.

Q.5. With which life insurance company did Ecritas Small Finance Bank recently sign a bancassurance agreement?

- A. LIC
- B. HDFC Life
- C. Bharti AXA Life Insurance
- D. ICICI Prudential Life
- 5. C

Bharti AXA Life Insurance has announced a bancassurance partnership with Equitas Small Finance Bank, aimed at expanding the reach of life insurance solutions. The collaboration brings together the insurance company's product expertise and the bank's distribution network to deliver savings and retirement-focused insurance products to a larger customer base across multiple locations.

Q.6. For which region did the US Congress recently approve \$200 million in security assistance?

- A. Ukraine
- B. Middle East
- C. Baltic countries
- D. Indo-Pacific
- 6. C





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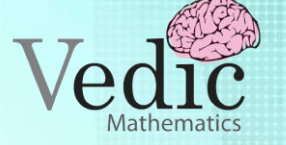
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The United States Congress has approved a USD 200 million security assistance package for the Baltic countries—Estonia, Latvia, and Lithuania—as concerns grow about increased Russian military activity in NATO's eastern flank. The funding, approved under the Fiscal Year (FY) 2026 Defense Appropriations Act, reinforces Washington's commitment to NATO allies in Eastern Europe and strengthens regional deterrence at a time of rising geopolitical tensions.

Q.7. Where is the recent Khanjar-XIII joint special forces exercise being conducted?

- A. Pathankot, Punjab
- B. Leh, Ladakh
- C. Missamari, Assam
- D. Tezpur, Assam

7. C

The 13th edition of the joint military exercise "Khanjar" between India and Kyrgyzstan recently commenced at Missamari in Assam's Sonitpur district. This annual special forces exercise reflects the growing defense cooperation between the two countries and India's strategic partnership with Central Asia.

Q.8. Where did INS Sudarshini make its first international port call during "Lokayan 26"?

- A. Colombo, Sri Lanka
- B. Salalah, Oman
- C. Muscat, Oman

D. Jeddah, Saudi Arabia

8. B

Indian Navy's Sail Training Ship INS Sudarshini arrived at Salalah, Oman for the maiden port call of Lokayan 26. Indian Navy's Sail Training Ship INS Sudarshini arrived at Salalah Port, Oman for the maiden international port call of its celebrated transoceanic voyage – Lokayan 26.

Q.9. Who recently launched the TDB's first open call under the RDI Fund?

- A. Ashwini Vaishnav
- B. Dr. Jitendra Singh
- C. Piyush Goyal
- D. Nitin Gadkari

9. B

Union Minister of State (Independent Charge) for Science and Technology, Dr. Jitendra Singh launched the first open call of the Technology Development Board (TDB) under the Research, Development and Innovation (RDI) Fund. This initiative aims to promote indigenous technology and commercialization under the Rs 1 lakh crore RDI Fund, especially in sectors such as AI, energy and deep-tech.

Q.10. Which company recently became the world's first retail company to achieve a market cap of \$1 trillion?

- A. Amazon
- B. Costco
- C. Walmart Inc.





D. Alibaba

10. C

In a major breakthrough for the global retail industry, Walmart Inc. became the world's first retail company to achieve a market capitalization of US\$1 trillion. This significant achievement follows a strong and consistent increase in Walmart's stock price over the past year. This development is significant because it demonstrates how traditional retail companies can leverage technology, scale, and innovation to compete with global technology giants in market value.

Q.11. The NE-RACE portal recently launched in which region is related to market linkages for farmers?

- A. Central India
- B. North Eastern Region
- C. Western India
- D. Himalayan Region

11. B

The NE-RACE (North Eastern Region Agri-Commodity e-Connect) portal provides market linkages to farmers, Farmer Producer Organizations (FPOs), Self-Help Groups, and cooperatives in the agriculture and horticulture sector in the North Eastern Region (NER). The portal eliminates middlemen and ensures better market prices by directly connecting North Eastern farmers to buyers across the country.

Q.12. Who recently passed away at the age of 95 in Mussoorie, Uttarakhand?

- A. Andre Beteille
- B. Hugh Gantzer
- C. Ramachandra Guha
- D. Shashi Tharoor

12. B

Renowned travel writer and Padma Shri awardee Hugh Gantzer passed away in Mussoorie, Uttarakhand, at the age of 95. Hugh Gantzer was a former Indian Navy commander who, along with his wife, Colleen, made significant contributions to modern travel writing in India.

Q.13. At what age did the renowned sociologist Andre Beteille recently pass away?

- A. 85 years
- B. 88 years
- C. 91 years
- D. 95 years

13. C

Renowned Indian sociologist, author and former Delhi School of Economics professor Andre Beteille has passed away at the age of 91. He was known for his studies on caste, class and inequality in Indian society.

Q.14. According to Chief Minister Thakur Sukhvinder Singh Sukhu, what is the budget provision under the RIDF (Rural Infrastructure





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Development Fund) for the financial year 2025-26?

- A. ₹658.81 crore
- B. ₹758.81 crore
- C. ₹858.81 crore
- D. ₹958.81 crore

14. B

According to Chief Minister Thakur Sukhwinder Singh Sukhu, the Himachal Pradesh government has allocated ₹758.81 crore under the Rural Infrastructure Development Fund (RIDF) (under NABARD) for the financial year 2025-26. This amount has been earmarked for strengthening rural infrastructure in the state.

Q.15. According to Chief Minister Sukhwinder Singh Sukhu, how many schemes and how much amount have been approved from NABARD during the year 2025-26?

- A. 73 schemes and ₹713.87 crore
- B. 75 schemes and ₹758.81 crore
- C. 70 schemes and ₹713.87 crore
- D. 73 schemes and ₹758.81 crore

15. A

According to Chief Minister Sukhwinder Singh Sukhu, the Himachal Pradesh government has received approval from NABARD for 73 projects for the fiscal year 2025-26, totaling ₹713.87 crore. These projects include 55 MLA Priority Projects (₹512.31 crore) for the Public Works Department and 18 projects (₹201.56 crore) for the Jal Shakti Department.

FACTS ABOUT BHARAT

The **Konark Sun Temple** is a masterclass in ancient engineering and astronomical precision. While your facts are largely accurate, there are some fascinating "hidden" details about the science and the legends that truly bring this "Black Pagoda" to life.

The Wheels of Time: 24-Hour Precision

The 24 wheels are not just decorative; they are **functional sundials**.

- **The Math:** Each wheel has 8 major spokes and 8 minor spokes. A major spoke represents a *pahar* (3 hours).
- **The Accuracy:** By placing a finger or a stick at the center of the axle, the shadow falls on the rim to tell the time. There are 30 beads carved between the spokes, with each bead representing **3 minutes**. To this day, you can calculate the time here with near-perfect accuracy.
- **Symbolism:** The 12 pairs of wheels represent the 12 months of the Hindu calendar (and the 12 signs of the Zodiac), while the 7 horses are named after the **seven meters of Sanskrit poetry** (Gayatri, Brihati, etc.).

The Mystery of the "Floating" Idol

One of the most enduring scientific legends about Konark involves its collapse and a **52-ton lodestone** (magnet).

- **The Theory:** It is believed that the main temple was held together by a massive magnet at the top (the *Dadhinauti*) and iron plates between the stone layers. The main



idol of the Sun God was said to have **floated in mid-air** due to the magnetic field.

- **The Sailors' Story:** European sailors called it the "**Black Pagoda**" because its magnetic pull was so strong it allegedly disturbed their ship compasses. Legend says the Portuguese eventually removed the magnet to save their ships, which triggered the structural collapse of the temple.

The "Sand-Filled" Jagamohan

The structure you see standing today is actually the **Jagamohan** (Assembly Hall).

- **Stabilization:** To prevent it from collapsing like the main sanctuary (which originally stood over 200 feet tall), British engineers under Governor John Woodburne **filled the hall with sand and sealed it in 1903**.
- **Current Status:** In recent years (2022–2024), the Archaeological Survey of India (ASI) has been working on a massive project to safely **remove this sand** to inspect the internal structural integrity and potentially reopen the interior for the first time in over a century.

Key Historical Figures

Role	Identity
Architect	Bishu Maharana (The legendary master mason)
The Savior	Dharmapada, the 12-year-old son of Bishu, who reportedly fixed the crown stone (<i>Dadhinauti</i>) when the 1,200 workers failed.

Role	Identity
Patron	King Narasimhadeva I (Reigned 1238–1264 CE)

Knowledge Check for Proficiency

1. The Konark Sun Temple was commissioned by which ruler?

- A) Rajendra Chola
- B) Narasingha Deva I
- C) Ashoka the Great
- D) Kharavela

Correct Answer: B) Narasingha Deva I (The temple is attributed to him from the Eastern Ganga Dynasty around 1250 CE.)

2. In which year was the Konark Sun Temple declared a UNESCO World Heritage Site?

- A) 1972
- B) 1984
- C) 1992
- D) 2000

Correct Answer: B) 1984

3. The temple is designed in the shape of a massive chariot. How many horses are depicted pulling this chariot?

- A) 5
- B) 7
- C) 12
- D) 24



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Correct Answer: B) 7 (While not explicitly in the snippet provided, historically the chariot is pulled by seven horses representing the days of the week.)

4. Where is the Konark Sun Temple located?

- A) Hampi, Karnataka
- B) Puri, Odisha
- C) Khajuraho, Madhya Pradesh
- D) Mahabalipuram, Tamil Nadu

Correct Answer: B) Puri, Odisha (It is located about 35 km northeast of Puri.)

5. What is a primary source of controversy regarding the temple's history?

- A) The exact date of its construction
- B) The specific materials used in the carving
- C) The cause of its partial destruction
- D) The identity of the architect

Correct Answer: C) The cause of its partial destruction (Theories range from natural damage to deliberate destruction during various invasions.)

Dear Aspirants,

"We trust that this current affairs preparation will be beneficial for your upcoming examination. Consistent daily study of current affairs is highly recommended. Should you have any suggestions for improvement or feedback regarding the class, please feel free to communicate them. Your ideas are valuable, and we welcome your assistance in helping us to provide enhanced support in the future."

We wish best for your studies & Exams

Best Wishes

Murthy sir (MSM)

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