The ACHIEVERS IAS ACADEMY

The ACHIEVERS IAS ACADEMY

PATNA

Daily NEWS CHRONICLE

IDEAL FOR

For UPSC/BPSC & For other Exams

English

NEWS CREDIT

PIB/ PTI/ News On Air/ The Hindu/ IANS/ Business Standard/ Times Of India/ Deccan Herald/ Hindustan Times/ BBC News/ Aljazeera/ Mirror.Uk/ Times Now/ Economic Times/ Financial Express/ Indian Express...

NEWS COVERED

Business News, financial news, economy news, company news, politics news, India news, breaking news, Indian economy, International News, Sports News, and many more topics...

Thursday, July 30, 2026

+91 8434931877 www.achieversiaspatna.co.in achieversiaspatna@gmail.com

Top Stories of The Day

- *Delhi High Court Orders Winding Up of Paytm Payments Bank After RBI Licence Cancellation*
- *Axis Finance Launches 'Drishti' AI Platform to Enable Faster and Smarter Loan Approvals*
- *SBI Raises ₹4,691 Crore Through Basel III-Compliant AT1 Bonds to Boost Capital Strength*
- *India Launches First Direct Commercial Container Freight Train Service Connecting Kolkata Port with Nepal*
- *Veteran Yakshagana Artiste Mundkur Krishna Shetty Passes Away at 80 After Four Decades of Service*
- *Gulveer Singh and Harjinder Kaur Win Silver Medals for India at Commonwealth Games 2026*
- *Goa Appoints Kochi Metro Rail Limited for DPR Preparation of ₹3,100-Crore Water Metro Project*
- *Tata Communications and TTBS Launch Sovereign AI Platform to Support India's Small and Medium Businesses*
- *Iran and Oman Exchange Proposals for Future Management of Strategic Strait of Hormuz*
- *Rajya Sabha Passes National Honour Amendment Bill 2026 to Protect Vande Mataram Legally*

Delhi High Court Orders Winding Up of Paytm Payments Bank Following RBI Licence Cancellation

- The Delhi High Court has ordered the winding up of Paytm Payments Bank Limited (PPBL) following the Reserve Bank of India (RBI) cancelling its banking licence in April 2026. The Court appointed Girikumar M. Nair, former Chief General Manager of the State Bank of India (SBI), as the Official Liquidator to oversee the closure of the bank. The RBI stated that Paytm Payments Bank had sufficient liquidity to repay all deposit liabilities during the liquidation process. The action follows a series of regulatory restrictions imposed since 2022 due to persistent compliance and governance issues.

Background of the Regulatory Action:

The RBI's action followed a series of supervisory measures:

- March 2022: Paytm Payments Bank was directed to stop onboarding new customers.
- January–February 2024: RBI imposed restrictions on accepting fresh deposits, credits, wallet top-ups, and other banking services due to continued non-compliance.
- 24 April 2026: RBI cancelled the bank's licence under the Banking Regulation Act, 1949.
- July 2026: Delhi High Court ordered the winding up of the bank and appointed an Official Liquidator.

Why Did RBI Cancel the Licence?

The RBI cited:

- Persistent non-compliance with regulatory requirements.
- Governance deficiencies.
- Banking operations conducted in a manner detrimental to the interests of depositors and the public.
- Failure to satisfactorily address supervisory concerns despite repeated regulatory interventions.

What is a Payments Bank?

- A Payments Bank is a differentiated bank introduced by the RBI to promote financial inclusion by providing basic banking and digital payment services.

Key Features:

- Accepts demand deposits (up to the RBI-prescribed limit).
- Provides savings and current accounts.
- Issues debit/ATM cards.
- Facilitates digital payments, remittances, and UPI services.
- Cannot lend money or issue credit cards.
- Invests deposits mainly in safe government securities and approved instruments.

Payments Banks in India:

Some Payments Banks licensed by the RBI include:

- India Post Payments Bank (IPPB).
- Airtel Payments Bank.
- Fino Payments Bank.
- NSDL Payments Bank.

Legal Framework:

- Banking Regulation Act, 1949
- Governs regulation and supervision of banking companies in India.

- Empowers the RBI to grant or cancel banking licences and seek winding-up of banks in specified circumstances.

- Companies Act, 2013: Provides the legal framework for liquidation and winding-up of companies, alongside sector-specific laws where applicable.

Role of the Official Liquidator:

The Official Liquidator:

- Takes control of the bank's assets.
- Settles liabilities.
- Ensures repayment to eligible depositors and creditors according to law.
- Conducts the winding-up process under court supervision.

Deposit Insurance in India:

- Deposits in scheduled banks are protected by the Deposit Insurance and Credit Guarantee Corporation (DICGC).
- Parent Organisation Reserve Bank of India
- Maximum Insurance Cover ₹5 lakh per depositor per bank
- Cover Includes Principal and accrued interest

- Following cancellation of the banking licence, the bank's registration with DICGC also stands cancelled.

About the Reserve Bank of India (RBI):

- Established: 1 April 1935
- Nationalised: 1 January 1949
- Headquarters: Mumbai
- Governor: Sanjay Malhotra

Exam Focus Points:

- Bank: Paytm Payments Bank Ltd.
- Regulator: Reserve Bank of India.
- Court: Delhi High Court.
- Licence Cancelled: 24 April 2026.
- Official Liquidator: Girikumar M. Nair.
- Law: Banking Regulation Act, 1949; Companies Act, 2013.
- Payments Banks: Cannot provide loans.
- Deposit Insurance: Up to ₹5 lakh through DICGC.
- RBI Headquarters: Mumbai.

Axis Finance Launches 'Drishti' to Enable Faster and Smarter Loan Approvals

- Axis Finance Limited (AFL) has launched 'Drishti', an in-house Business Rules Engine (BRE) designed to enhance credit decision-making, strengthen risk management, and accelerate loan approvals across its retail and MSME lending businesses.
- In the first phase, the platform has been deployed for personal loans, business loans, loan against property (LAP), and Disha home loans.
- The initiative aims to improve operational efficiency through AI-enabled analytics, automated underwriting, and real-time credit assessment, while ensuring strong governance and regulatory compliance.

What is 'Drishti'?

- Drishti is a configurable digital credit decision platform developed by Axis Finance to automate and standardise the loan approval process.

Major Features:

• Automated credit assessment.
• AI and analytics-driven underwriting.
• Statistical credit scorecards.
• Real-time decision-making.
• Dynamic policy implementation.
• Integration with multiple data sources, including alternative data.
• Supports both Straight-Through Processing (STP) and assisted credit journeys.

Objectives of Drishti:

The platform aims to:

• Reduce loan processing time.
• Improve consistency in lending decisions.
• Strengthen risk oversight.
• Enhance customer experience.
• Improve portfolio quality.
• Support sustainable lending growth through technology-driven credit evaluation.

What is a Business Rules Engine (BRE)?

- A Business Rules Engine (BRE) is a software system that automates business decisions by applying predefined lending policies and risk rules.

Benefits:

- Faster loan processing.
- Uniform application of credit policies.
- Reduced manual intervention.
- Improved regulatory compliance.
- Better fraud detection and risk management.

What is Straight-Through Processing (STP)?

- Straight-Through Processing (STP) is an automated process in which a loan application moves from submission to approval with minimal or no manual intervention.

Advantages:

• Faster approvals.
• Lower operational costs.
• Fewer processing errors.
• Improved customer experience.
• Greater operational efficiency.

About Axis Finance Limited:

- Axis Finance Limited is a Non-Banking Financial Company (NBFC) and a subsidiary of Axis Bank.

• Established : 1995
• Parent Company: Axis Bank
• Type: Non-Banking Financial Company (NBFC)
• Regulator: Reserve Bank of India (RBI)
• Headquarters: Mumbai
• Axis bank MD & CEO : Amitabh Chaudhry
• Axis bank Chairperson: P N Prasad

What is an NBFC?

- A Non-Banking Financial Company (NBFC) is a financial institution registered under the Companies Act and regulated by the Reserve Bank of India that provides financial services without holding a full banking licence.

NBFCs Can:

- Provide loans and advances.
- Offer asset financing.
- Invest in securities.
- Provide leasing and hire-purchase services.

NBFCs Cannot:

- Accept demand deposits like commercial banks (except specific categories).
- Issue cheques drawn on themselves.

- Be part of the payment and settlement system like banks.
- Retail and MSME Lending

Retail Lending:

Loans provided to individual customers, including:

• Personal loans.
• Home loans.
• Vehicle loans.
• Education loans.

MSME Lending:

Loans extended to Micro, Small and Medium Enterprises (MSMEs) for:

• Working capital.
• Business expansion.
• Machinery purchase.
• Infrastructure development.

Exam Focus Points:

• Platform: Drishti.
• Company: Axis Finance Limited.
• Technology: Business Rules Engine (BRE).
• Purpose: Faster loan approvals and AI-enabled credit decision-making.
• Target Segments: Retail and MSME lending.
• Regulator of NBFCs: Reserve Bank of India.
• Parent Company: Axis Bank.
• Key Technology: Straight-Through Processing (STP), AI, analytics, and automated underwriting.

SBI Raises ₹4,691 Crore Through Basel III-Compliant AT1 Bonds at 7.75%

- The State Bank of India (SBI) has successfully raised ₹4,691 crore through the issuance of Basel III-compliant Additional Tier-1 (AT1) Bonds at a coupon rate of 7.75%. The issue witnessed strong investor demand, with bids exceeding the issue size, reflecting confidence in SBI's financial strength and India's banking sector.
- The funds raised will strengthen SBI's Tier-1 capital, improve its Capital Adequacy Ratio (CAR), and support future credit growth while meeting regulatory capital requirements under the Basel III framework.

What are Additional Tier-1 (AT1) Bonds?

- AT1 Bonds are perpetual debt instruments issued by banks to strengthen their Additional Tier-1 capital, an important component of regulatory capital under the Basel III norms.

Major Features:

• No fixed maturity (perpetual in nature).
• Carry a fixed coupon/interest rate.
• Banks may exercise a call option after a specified period with RBI approval.
• Count as Additional Tier-1 capital under Basel III.
• Help absorb losses during financial stress.
• Higher risk and generally offer higher returns than regular bonds.

Why Did SBI Raise AT1 Bonds?

The funds will be used to:

• Strengthen the bank's capital base.
• Maintain regulatory capital requirements.

• Support expansion of the loan portfolio.
• Improve the Capital Adequacy Ratio (CAR).
• Meet future requirements under the Expected Credit Loss (ECL) framework and Basel III norms.

What is Basel III?

- Basel III is an international banking regulatory framework developed by the Basel Committee on Banking Supervision (BCBS) after the 2008 Global Financial Crisis.

Objectives:

- Improve banks' ability to absorb financial shocks.
- Strengthen capital adequacy.
- Enhance risk management.
- Improve liquidity management.
- Reduce systemic risk in the banking sector.

Capital Structure under Basel III:

• Capital Component: Description
• Common Equity Tier-1 (CET1): Equity capital and retained earnings
• Additional Tier-1 (AT1): Perpetual bonds and similar capital instruments
• Tier-2 Capital: Subordinated debt and other eligible instruments
• Tier-1 Capital = CET1 + AT1

What is Capital Adequacy Ratio (CAR)?

- The Capital Adequacy Ratio (CAR) measures a bank's capital in relation to its Risk-Weighted Assets (RWAs).

Importance:

- Indicates the financial strength of a bank.
- Protects depositors.
- Ensures banks can absorb unexpected losses.
- Promotes financial stability.

- The Reserve Bank of India (RBI) prescribes minimum capital adequacy norms for banks based on Basel standards.

What is a Perpetual Bond?

- A Perpetual Bond is a bond with no fixed maturity date.

Key Features:

- Interest is paid periodically.
- Principal is generally not repaid unless the issuer exercises a call option.
- Commonly used by banks to raise regulatory capital.

About State Bank of India (SBI):

• Established: 1955 (under the State Bank of India Act, 1955)
• Headquarters: Mumbai
• Chairman: C. S. Setty

Major Subsidiaries:

• SBI Life Insurance.
• SBI General Insurance.
• SBI Mutual Fund.
• SBI Cards and Payment Services.
• SBI Capital Markets (SBICAPS).

About the Basel Committee on Banking Supervision (BCBS):

• Established: 1974
• Headquarters: Basel, Switzerland
• Hosted By: Bank for International Settlements (BIS)

Functions:

- Develops global banking regulatory standards.
- Frames Basel norms (Basel I, II and III).
- Promotes financial stability and banking supervision.

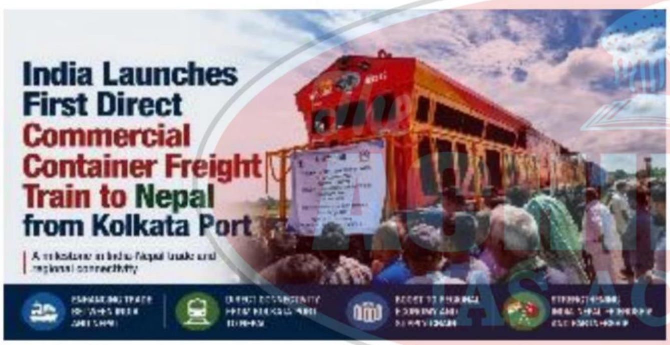
Bank for International Settlements (BIS):

- Established: 1930
- Headquarters: Basel, Switzerland
- Known As: "Bank for Central Banks"
- General manager: Pablo Hernández de Cos

Exam Focus Points:

- Bank: State Bank of India (SBI).
- Fund Raised: ₹4,691 crore.
- Instrument: Basel III-compliant AT1 Bonds.
- Coupon Rate: 7.75%.
- Nature: Perpetual, unsecured, subordinated bonds.
- Purpose: Strengthen Tier-1 capital.
- Regulator: Reserve Bank of India.
- Basel Committee Headquarters: Basel, Switzerland.
- BIS Headquarters: Basel, Switzerland.
- SBI Headquarters: Mumbai.

India Launches First Direct Commercial Container Freight Train to Nepal



- India achieved a major milestone in regional connectivity with the successful operation of the first-ever direct commercial container freight train from Kolkata Port to Biratnagar Customs Yard, Nepal.
- The 40-wagon freight train, carrying a consignment of canola, operated under the revised India–Nepal Rail Transit Protocol, enabling seamless rail movement without transshipment at the border.
- The initiative is expected to significantly reduce transit time, logistics costs, and cargo handling, while strengthening bilateral trade and economic cooperation between India and Nepal.

India–Nepal Rail Transit Protocol

- The service has been operationalised under the revised India–Nepal Rail Transit Protocol, following the Letter of Exchange (LoE) signed in November 2025.

Key Provisions:

- Direct movement of containerised and bulk cargo.
- Rail connectivity from Indian ports to Nepal Customs Yards.
- Reduced customs handling and logistics delays.
- Improved multimodal connectivity for Nepal's third-country trade.

Jogbani–Biratnagar Rail Link:

- The freight train uses the Jogbani (India)–Biratnagar (Nepal) broad-gauge rail link.

Key Facts:

- Location: Bihar (India) – Morang District (Nepal).
- Type: Broad Gauge Cross-Border Railway.
- Jointly Inaugurated: 1 June 2023 by the Prime Ministers of India and Nepal.
- Constructed With: Government of India grant assistance.

About Kolkata Port:

- Syama Prasad Mookerjee Port (Kolkata Port) is India's oldest operating port.
- Former Name: Kolkata Port Trust
- Current Name: Syama Prasad Mookerjee Port
- River: Hooghly River

• Importance: Major gateway for eastern and northeastern India and Nepal trade

India–Nepal Trade Relations:

- India is Nepal's largest trading partner and a major source of investment.

Major Areas of Cooperation:

• Trade and transit.
• Rail and road connectivity.
• Energy cooperation.
• Cross-border petroleum pipelines.
• Integrated Check Posts (ICPs).
• Inland waterways and logistics.

India–Nepal Connectivity Projects:

Major connectivity initiatives include:

• Jaynagar–Kurtha–Bijalpura–Bardibas Railway.
• Jogbani–Biratnagar Railway.
• Raxaul–Kathmandu Broad Gauge Railway (proposed).
• Motihari–Amlekhgunj Petroleum Pipeline.
• Integrated Check Posts (ICPs) at Birgunj, Biratnagar, Nepalgunj, and Bhairahawa.

About the India–Nepal Treaty of Transit:

- The Treaty of Transit provides Nepal, a landlocked country, access to Indian ports and transport infrastructure for international trade.

Features:

- Access to Indian seaports.
- Use of Indian rail, road, and inland waterways.
- Facilitates Nepal's trade with third countries.
- Revised periodically through bilateral agreements.

Nepal :

• Capital: Kathmandu
• Currency: Nepalese Rupee
• President: Ram Chandra Poudel
• Prime Minister: Balendra Shah

India–Nepal Border:

- Length: Approximately 1,751 km.

Indian States Sharing Border:

• Uttarakhand.
• Uttar Pradesh.
• Bihar.
• West Bengal.
• Sikkim.

Exam Focus Points:

• First Direct Freight Route: Kolkata Port – Biratnagar Customs Yard.
• Framework: Revised India–Nepal Rail Transit Protocol.
• Cargo: Canola.
• Train: 40-wagon commercial container freight train.
• Rail Link: Jogbani–Biratnagar Broad Gauge Railway.
• Port: Syama Prasad Mookerjee Port (Kolkata).
• Treaty: India–Nepal Treaty of Transit.
• Administrative Ministry: Ministry of Railways.
• Benefit: Reduced logistics cost and faster cross-border trade.

Renowned Yakshagana Artiste Mundkur Krishna Shetty Passes Away at 80

- Renowned Yakshagana artiste Mundkur Krishna Shetty, popularly known as 'Kutti', passed away at the age of 80.

- A celebrated Pundu Vesha artiste of the Tenkutittu style of Yakshagana, he dedicated over four decades to preserving and promoting Karnataka's rich theatrical tradition.
- He was honoured with the Yakshagana Kalaranga Award (2022) for his outstanding contribution to the art form.
- Yakshagana is a traditional folk theatre combining dance, music, dialogue, acting, elaborate costumes, and makeup. It primarily depicts stories from the Ramayana, Mahabharata, Puranas, and other Hindu epics.

Major Styles of Yakshagana:

Style	Region	Characteristics
Badagutittu	Uttara Kannada, Udupi and North Coastal Karnataka	Greater emphasis on dialogue, elaborate costumes and facial makeup.
Tenkutittu	Dakshina Kannada and Kasaragod	Faster dance movements, graceful expressions and rhythmic choreography.

Key Terminology:

Pundu Vesha

- Refers to young, heroic, energetic male characters in Yakshagana.
- Requires agility, expressive acting, and vigorous dance movements.

Himmela

- The background musical ensemble, consisting of the Bhagavata (lead singer) and percussion instruments such as the Chende and Maddale.

Mummela

- The group of actors and dancers who perform on stage.

Musical Instruments Used in Yakshagana

- Chende.
- Maddale.
- Taala (cymbals).
- Harmonium (in modern performances).

Yakshagana serves as:

- A medium for preserving Indian mythology and folklore.
- An important vehicle for promoting Kannada language and literature.
- A vibrant expression of Karnataka's cultural identity.
- A traditional performing art that strengthens community participation and cultural continuity.

Other Famous Folk Theatre Traditions of India:

State	Folk Theatre
Karnataka	Yakshagana
Kerala	Kathakali
Uttar Pradesh	Nautanki
Maharashtra	Tamasha
West Bengal	Jatra
Gujarat	Bhavai
Rajasthan	Khyal
Andhra Pradesh	Burrakatha

Intangible Cultural Heritage (ICH):

- The UNESCO Convention for the Safeguarding of the Intangible Cultural Heritage (2003) aims to protect traditions, performing arts, rituals, festivals, and traditional knowledge.

Examples from India on UNESCO's Representative List:

- Koodiyattam.
- Ramman.
- Chhau Dance.
- Kalbelia Folk Songs and Dances.

•	Durga Puja.
•	Garba of Gujarat.

- Note: Yakshagana is not currently included in UNESCO's Representative List of Intangible Cultural Heritage.

Exam Focus Points:

•	Art Form: Yakshagana.
•	State: Karnataka.
•	Major Styles: Tenkutittu and Badagutittu.
•	Special Role: Pundu Vesha.
•	Background Music: Himmela.
•	Actors' Ensemble: Mummela.
•	Award Received by Mundkur Krishna Shetty: Yakshagana Kalaranga Award (2022).
•	Themes: Ramayana, Mahabharata and Puranas.

Gulveer Singh and Harjinder Kaur Win Silver Medals at Commonwealth Games 2026

- Indian athletes Gulveer Singh and Harjinder Kaur added two more silver medals to India's tally at the 2026 Commonwealth Games in Glasgow, Scotland. Gulveer Singh scripted history by becoming the first Indian to win a medal in the men's 10,000 metres at the Commonwealth Games, clocking 27:49.78 to secure silver.
- Meanwhile, Harjinder Kaur won the silver medal in the Women's 69 kg weightlifting event with a personal-best total lift of 227 kg (101 kg Snatch + 126 kg Clean & Jerk).

Gulveer Singh's Historic Achievement:

- Gulveer Singh produced a remarkable performance in challenging rainy conditions to win silver in the men's 10,000 m.

Significance:

- First Indian to win a medal in the men's 10,000 m at the Commonwealth Games.
- Finished behind Ky Robinson (Australia), who won the gold medal.
- Surpassed several athletes from traditional long-distance powerhouses such as Kenya and Uganda.

About Gulveer Singh:

•	Long-distance runner from Uttar Pradesh.
•	Represents the Indian Army.
•	Asian Games 2022: Bronze medal (10,000 m).
•	Asian Athletics Championships 2025: Gold in both 5,000 m and 10,000 m.
•	Holds the Indian National Record in the 5,000 m and 10,000 m.

Harjinder Kaur Wins Silver in Weightlifting:

- Harjinder Kaur secured the silver medal in the Women's 69 kg category with a personal-best total lift of 227 kg.

Performance:

•	Snatch: 101 kg.
•	Clean & Jerk: 126 kg.
•	Total: 227 kg.

•	Gold Medal: Charlotte Simoneau (Canada) – 240 kg (Games Record).
•	Bronze Medal: Nya Phebe Hayman (Australia) – 218 kg.

About Harjinder Kaur:

- Indian weightlifter from Punjab.
- Commonwealth Games 2022: Bronze medal (Women's 71 kg).
- One of India's leading women weightlifters in international competitions.

International Weightlifting Federation (IWF):

• Established : 1905
• Headquarters: Lausanne, Switzerland
• President: Mohamed Hassan Jaloud (Iraq)
• Governing Body: International weightlifting

Athletics Federation of India (AFI)

• Established: 1946
• Headquarters: New Delhi
• President: Bahadur Singh Sagoo
• Secretary: Sandeep Mehta

Exam Focus Points:

• Event: Commonwealth Games 2026.
• Venue: Glasgow, Scotland.
• Gulveer Singh: Silver – Men's 10,000 m.
• Historic Achievement: First Indian medallist in the men's 10,000 m at the Commonwealth Games.
• Harjinder Kaur: Silver – Women's 69 kg Weightlifting.
• Total Lift: 227 kg.
• World Athletics Headquarters: Monaco.
• IWF Headquarters: Lausanne, Switzerland.
• Governing Body of CWG: Commonwealth Games Federation (CGF).

Goa Appoints Kochi Metro Rail Limited (KMRL) to Prepare Detailed Project Report (DPR) for Water Metro Project

- The Government of Goa has appointed Kochi Metro Rail Limited (KMRL) to prepare the Detailed Project Report (DPR) for the proposed Goa Water Metro Project.
- The DPR is expected to be completed within 3–4 months and will provide the project's technical, financial, environmental, and operational framework.
- Based on the feasibility study, the project is estimated to cost around ₹3,100 crore and aims to develop a 111-km electric water-based public transport network, reducing road congestion while promoting sustainable mobility and tourism.

Major Features of the Project:

Phase-I:
• 9 water routes selected from a proposed network of 14 routes.
• Construction of 32 passenger terminals.
• Connection between major towns and riverside villages.
• Deployment of battery-powered electric boats.
Phase-II:
• Expansion of the network to cover the remaining identified routes.
• Enhancement of passenger capacity and service frequency.

The DPR will also determine:

• Number of boats required.

- Passenger capacity.
- Battery technology.
- Safety standards.
- Operational framework.
- Terminal infrastructure.

What is a Detailed Project Report (DPR)?

- A Detailed Project Report (DPR) is a comprehensive technical document prepared before implementing a major infrastructure project.

It Includes:

- Technical feasibility.
- Financial viability.
- Cost estimates.
- Environmental impact assessment.
- Engineering design.
- Implementation schedule.
- Risk assessment.
- Operation and maintenance plan.

About Kochi Water Metro:

- The Kochi Water Metro is India's first integrated water-based urban public transport system, serving as the model for the Goa project.

Key Facts:

- State: Kerala
- Launched: April 2023
- Implementing Agency: Kochi Metro Rail Limited (KMRL)
- Mode: Battery-powered electric boats
- Objective: Sustainable urban water transport

- The project integrates ferry services with the Kochi Metro Rail, providing seamless multimodal transport.

About Kochi Metro Rail Limited (KMRL):

- Established: 2011
- Headquarters: Kochi, Kerala
- Type: Joint Venture

Functions:

- Development and operation of Kochi Metro.
- Implementation of Kochi Water Metro.
- Consultancy for urban transport projects.

Environmental Significance

The Goa Water Metro will use battery-powered electric boats, which offer:

- Zero tailpipe emissions.
- Reduced water and noise pollution.
- Lower dependence on fossil fuels.
- Improved air quality.
- Sustainable utilisation of inland waterways.

The project also aims to protect:

- River ecosystems.
- Mangrove forests.
- Aquatic biodiversity.
- Coastal and estuarine environments.

Inland Water Transport (IWT) in India:

- Inland Water Transport (IWT) refers to the movement of passengers and goods through rivers, canals, lakes, and backwaters.

Advantages:

- Cost-effective transportation.
- Fuel-efficient.
- Environment-friendly.
- Reduced road congestion.
- Lower carbon emissions.

Inland Waterways Authority of India (IWAI):

- Established: 1986
- Headquarters: Noida, Uttar Pradesh

Functions:

- Development of National Waterways.
- Promotion of inland water transport.
- Infrastructure development for navigation.

National Waterways in Goa:

- Goa has National Waterway-68 (Mandovi River) and National Waterway-111 (Zuari River), which are important for inland navigation and tourism.

PM Gati Shakti National Master Plan:

- Launched in 2021.
- Focuses on integrated multimodal infrastructure.
- Promotes seamless connectivity across road, rail, air, ports, and waterways.

National Electric Mobility Mission:

The use of electric boats supports India's goals of:

• Clean energy transition.
• Net Zero emissions.
• Sustainable urban transport.

Exam Focus Points:

• Project: Goa Water Metro.
• State: Goa.
• DPR Agency: Kochi Metro Rail Limited (KMRL).
• Estimated Cost: ₹3,100 crore.
• Network Length: 111 km.
• Phase-I: 9 routes and 32 terminals.
• Transport Mode: Battery-powered electric boats.
• Reference Project: Kochi Water Metro (Kerala).
• Nodal Ministry: Ministry of Ports, Shipping and Waterways.
• Related Organisation: Inland Waterways Authority of India (IWAI).

Tata Communications and TTBS Launch Sovereign AI Platform for India's Small and Medium Businesses (SMBs)

- Tata Communications and Tata Tele Business Services (TTBS) have announced a strategic collaboration to launch a unified Sovereign AI platform for Small and Medium Businesses (SMBs) in India.
- The integrated AI stack combines Tata Communications' cloud, conversational AI, and communications capabilities with TTBS' voice infrastructure and extensive SMB network, enabling businesses to adopt enterprise-grade AI solutions with greater security, scalability, and regulatory compliance.
- The initiative aims to accelerate AI adoption among India's 60+ million SMBs, which form the backbone of the country's economy.

Major Features of the Sovereign AI Platform:

The unified platform offers:

• AI-powered Voice Agents with dedicated business phone numbers.
• 24×7 customer support through conversational AI.
• Appointment scheduling and follow-ups.
• Order processing and customer query resolution.
• Multilingual speech-to-speech interactions.

- AI integrated with cloud and communication infrastructure.
- Flexible deployment for businesses of different sizes.

Potential Use Cases:

- Healthcare appointment booking.
- Travel and ticket reservation.
- Retail customer support.
- Hospitality services.
- E-commerce and order management.
- Banking and financial customer assistance.

What is Sovereign AI?

- Sovereign AI refers to a country's ability to develop, deploy, and govern artificial intelligence using its own infrastructure, data, talent, and regulatory framework, ensuring that sensitive data remains under national jurisdiction.

Key Features:

- Data stored and processed within national boundaries.
- Compliance with domestic laws and regulations.
- Enhanced cybersecurity and privacy.
- Reduced dependence on foreign cloud infrastructure.
- Support for indigenous AI innovation.

What is Conversational AI?

- Conversational AI enables computers to communicate with humans using natural language through voice or text.

Technologies Used

- Natural Language Processing (NLP).
- Machine Learning (ML).
- Speech Recognition.
- Generative AI.
- Large Language Models (LLMs).

About Vayu AI Cloud:

Vayu AI Cloud is Tata Communications' AI cloud platform that provides:

- Scalable AI computing.
- Secure cloud infrastructure.
- AI model deployment.
- High-performance processing for enterprise AI applications.

About Tata Tele Business Services (TTBS):

TTBS provides digital solutions for businesses, including:

- Business connectivity.
- Cloud services.
- Cybersecurity.
- Voice solutions.
- Managed IT services.
- Digital collaboration tools.

- It has a wide distribution network catering primarily to India's SMB sector.

Importance of SMEs/MSMEs in India

- India has over 60 million MSMEs, contributing significantly to the economy.
- Contribution
- Around 30% of India's GDP.
- Around 45% of exports.
- Employs over 250 million people.

- MSMEs are often referred to as the backbone of the Indian economy.

Government Initiatives Supporting AI:

IndiaAI Mission:

- Approved: 2024.

• Nodal Ministry: Ministry of Electronics and Information Technology (MeitY).
• Financial Outlay: ₹10,371.92 crore.
• Objective: Build AI infrastructure, indigenous AI models, datasets, startups, and skilled workforce.

BHASHINI:

- National AI-powered language translation platform.
- Developed under Digital India.
- Supports multilingual digital services and language technologies.

Exam Focus Points:

• Companies: Tata Communications and TTBS.
• Initiative: Sovereign AI Platform for SMBs.
• Cloud Platform: Vayu AI Cloud.
• AI Platform: Commotion.
• Target Group: 60+ million SMBs.
• Technology: Conversational AI and AI-powered Voice Agents.
• Key Concept: Data Sovereignty.
• Related Government Initiative: IndiaAI Mission.
• Supporting Digital Platform: BHASHINI.

Iran and Oman Exchange Proposals on Future Management of the Strait of Hormuz

- Iran and Oman have exchanged proposals regarding the future management of the Strait of Hormuz, one of the world's most strategically important maritime chokepoints.
- Oman has proposed a regional management mechanism, inspired by the Strait of Malacca model, under which Gulf countries would jointly manage navigation through the strait with voluntary contributions from shipping companies for maritime safety and environmental protection.
- Iran, however, has proposed a system that would give it greater control over shipping routes for security reasons and has insisted that future arrangements must safeguard its sovereign interests.
- The discussions are part of broader diplomatic efforts to restore safe navigation and regional stability following recent tensions in the Gulf.

Why is the Strait of Hormuz Important?

- The Strait of Hormuz is a narrow sea passage connecting the Persian Gulf with the Gulf of Oman and the Arabian Sea.

Strategic Importance:

- One of the world's busiest energy trade routes.
- Around 20% of global crude oil and a significant share of Liquefied Natural Gas (LNG) exports pass through the strait during normal conditions.
- Essential for energy exports from Gulf countries.
- Critical for global maritime trade and energy security.

Oman's Proposal:

Oman has suggested:

• A joint regional management mechanism involving Gulf littoral states.
• No exclusive control by any single country.

- Voluntary contributions from shipping companies to support:
- Navigation safety.
- Search and rescue operations.
- Environmental protection.
- A framework inspired by the Strait of Malacca cooperation model.

Iran's Position:

Iran has proposed:

- Greater oversight of maritime traffic.
- Routing of certain shipping lanes through Iranian waters.
- Enhanced security measures to protect national interests.
- Discussions on future maritime services and related arrangements while maintaining its sovereign rights.

About the Strait of Hormuz

Particular	Details
Location	Between Iran (north) and Oman & UAE (south)
Connects	Persian Gulf with Gulf of Oman and Arabian Sea
Type	International maritime chokepoint
Importance	Global oil and LNG shipping route

Countries Bordering the Strait:

- Iran.
- Oman (Musandam Peninsula).
- The United Arab Emirates (UAE) also lies close to the southern approach of the strait.

Strait of Malacca Model:

- The Strait of Malacca, shared by Indonesia, Malaysia, and Singapore, is managed through cooperative regional arrangements focusing on:
- Maritime safety.
- Search and rescue.
- Environmental protection.
- Freedom of navigation.

- Oman's proposal draws inspiration from this collaborative model.

International Maritime Organization (IMO):

The International Maritime Organization (IMO) plays a key role in promoting:

- Safe navigation.
- Maritime security.
- Marine environmental protection.
- International shipping standards.

- The existing Traffic Separation Scheme (TSS) in the Strait of Hormuz was developed under IMO guidance.

Importance for India:

- The Strait of Hormuz is strategically important for India because:
- A large share of India's crude oil imports passes through the strait.
- It is vital for India's energy security.
- It supports trade with Gulf countries.
- Any disruption may increase global oil prices and freight costs.

Other Important Global Maritime Chokepoints

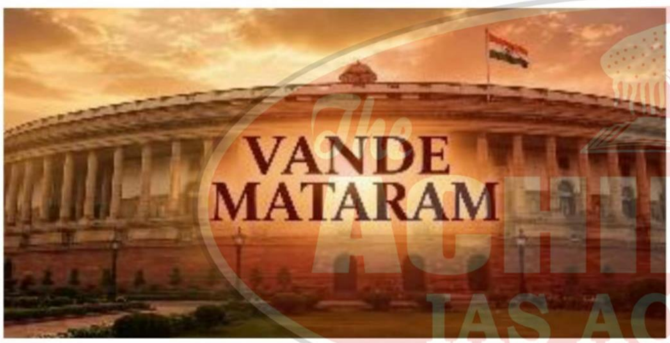
Chokepoint	Connects
Strait of Hormuz	Persian Gulf – Gulf of Oman
Strait of Malacca	Indian Ocean – South China Sea
Bab el-Mandeb	Red Sea – Gulf of Aden
Suez Canal	Mediterranean Sea – Red Sea
Panama Canal	Atlantic Ocean – Pacific Ocean

- Bosporus Strait Black Sea – Mediterranean Sea

Exam Focus Points:

- Issue: Iran–Oman proposals on Strait of Hormuz management.
- Strategic Waterway: Strait of Hormuz.
- Importance: Around one-fifth of global oil trade.
- Oman's Proposal: Joint regional mechanism with voluntary fees.
- Iran's Position: Greater control over transit routes.
- Related Organisation: International Maritime Organization (IMO).
- Comparable Model: Strait of Malacca.
- Importance for India: Energy security and crude oil imports.

RS passes National Honour (Amendment) Bill, 2026 to give Vande Mataram statutory protection



- The Rajya Sabha has passed the Prevention of Insults to National Honour (Amendment) Bill, 2026. The Bill amends the Prevention of Insults to National Honour Act, 1971.

Key Considerations:

- Extends statutory protection to Vande Mataram on par with the National Anthem, Jana Gana Mana.
- Deliberate insult to Vande Mataram will be a punishable offence.
- Punishment includes imprisonment up to 3 years, fine, or both.
- Brings Vande Mataram under the legal framework of the Prevention of Insults to National Honour Act, 1971.
- Aims to strengthen respect for India's national symbols and cultural heritage.

Historical Background of Vande Mataram:

Composition:

- Composed in 1875 by Bankim Chandra Chattopadhyay.
- Originally included in his novel Anandamath (1882).
- Played a significant role during India's freedom struggle.

Important Historical Events:

- 1928: Netaji Subhas Chandra Bose requested Timir Baran Banerjee to prepare a complete musical version.
- 15 August 1947: Sardar Vallabhbhai Patel asked Pandit Omkarnath Thakur to sing the complete Vande Mataram on All India Radio at 6:30 AM, marking India's first Independence Day.
- 24 January 1950: Dr. Rajendra Prasad stated in the Constituent Assembly that Vande Mataram would receive the same respect as Jana Gana Mana because of its historic role in the freedom movement.

What is the Prevention of Insults to National Honour Act, 1971?

- It is a law enacted to prevent disrespect or insult to India's National Flag, Constitution, and National Anthem.

Key Features:

- Protects national symbols from intentional insult.
- Prescribes imprisonment, fine, or both for violations.
- Promotes respect for national identity and constitutional values.
- The 2026 Amendment extends similar protection to Vande Mataram.

Importance of Vande Mataram:

• Inspired countless freedom fighters during India's independence movement.
• Symbol of patriotism and national unity.
• Holds immense historical and cultural significance.
• Recognized as India's National Song.
• Legal Provisions:
• Existing Law: Prevention of Insults to National Honour Act, 1971
• Amendment: Prevention of Insults to National Honour (Amendment) Bill, 2026
• Maximum Punishment: Up to 3 years imprisonment, fine, or both.

Exam Focus Points:

• Bill: Prevention of Insults to National Honour (Amendment) Bill, 2026
• Act Amended: Prevention of Insults to National Honour Act, 1971
• National Song: Vande Mataram
• National Anthem: Jana Gana Mana
• Composer of Vande Mataram: Bankim Chandra Chattopadhyay.
• Novel: Anandamath
• Maximum Punishment: 3 years imprisonment, fine, or both
• Historical Declaration: Dr. Rajendra Prasad (24 January 1950)
• First Independence Day Rendition: Pandit Omkarnath Thakur on All India Radio

Lets Revise

- ❖ Which bank has been ordered to be wound up by the Delhi High Court in 2026? Paytm Payments Bank Limited (PPBL).
- ❖ Which NBFC launched the 'Drishti' digital lending platform in 2026? Axis Finance Limited.
- ❖ Which bank raised ₹4,691 crore through AT1 bonds in July 2026? State Bank of India (SBI).

- Which two locations are connected by the first direct commercial container freight train between India and Nepal? Kolkata Port and Biratnagar Customs Yard.
- Mundkur Krishna Shetty, who passed away recently, was associated with which traditional performing art? Yakshagana.
- Who became the first Indian to win a Commonwealth Games medal in the men's 10,000 m event? Gulveer Singh.
- Which organisation has been appointed to prepare the DPR for the Goa Water Metro Project? Kochi Metro Rail Limited (KMRL).
- Which two Tata Group companies jointly launched a Sovereign AI platform for SMBs? Tata Communications and Tata Tele Business Services (TTBS).
- Which two countries recently exchanged proposals on the future management of the Strait of Hormuz? Iran and Oman.
- Which Act is amended by the Prevention of Insults to National Honour (Amendment) Bill, 2026? Prevention of Insults to National Honour Act, 1971

The ACHIEVERS IAS ACADEMY

The ACHIEVERS

IAS ACADEMY

PATNA

Daily NEWS CHRONICLE

IMPORTANCE OF CURRENT AFFAIRS IN UPSC EXAMINATIONS

Current Affairs hold a crucial place in the preparation for the UPSC Civil Services Examination. A comprehensive understanding of recent national and international developments helps aspirants strengthen their General Studies foundation and develop a well-rounded perspective on important issues. Topics such as government policies, schemes, economy, international relations, science and technology, environment, defence, social justice, governance, reports, indices, appointments, awards, and major global events are highly relevant for both the Prelims and Mains examinations. Regular study of current affairs not only enhances factual knowledge but also improves analytical ability, critical thinking, answer-writing skills, and decision-making aptitude. Since UPSC questions often connect contemporary developments with static subjects, consistent preparation of current affairs enables aspirants to understand issues in depth and present balanced, informed, and relevant answers. It also plays an important role in Essay writing, Ethics, and the Personality Test, giving candidates a strong edge throughout the examination process.

CONTACT US

+91 8434931877 | achievers_ias_patna | PATLIPUTRA GOLAMBAR

ACHIEVERS IAS ACADEMY (UPSC/BPSC) | achieversiaspatna@gmail.com

Achievers IAS Academy | www.achieversiaspatna.co.in | Achievers IAS Academy, PATNA