

BANKING, FINANCE & BUSINESS

Cabinet Approves Extension of Atal Pension Yojana (APY) with Funding Support for Promotion, Development, and Gap Financing Until FY 2030-31

About Atal Pension Yojana (APY)

- **Launched in:** 2015
- **Ministry:** Ministry of Finance
- **Implemented by:** Pension Fund Regulatory and Development Authority (PFRDA)
- **Target group:**
 - Workers in the **unorganised sector**
 - Poor & vulnerable sections

Objective

- Provide **social security** in old age
- Ensure **guaranteed monthly pension** after retirement
- Reduce **old-age poverty**

Pension Benefits

- Guaranteed monthly pension of:
 - ₹1,000 to ₹5,000
- Pension payable **after 60 years of age**

Cabinet approves Equity Infusion in SIDBI

- **Union Cabinet** approved equity support of Rs 5,000 crore .
- Aim: **Strengthen SIDBI's capital base** and enhance its **lending capacity**.
- Helps SIDBI play a bigger role in **MSME financing**.

About SIDBI

- **Established:** 1990
- **Statutory body**
- **Headquarters:** Lucknow
- **Regulatory oversight:** RBI
- **Nodal financial institution** for:
 - **MSME sector development**
 - Small & medium industries

Chairman & Managing Director: Shri Manoj Mittal

Objectives of Equity Infusion

- Improve **Capital Adequacy Ratio (CAR)**.
- Maintaining a healthy CRAR well above mandated levels is essential for protecting SIDBI's credit rating.
- Enable higher **credit flow to MSMEs**
- Support:
 - Startups
 - Small industries
 - Manufacturing & services MSMEs
- Reduce **credit gap** in MSME sector

Key Areas to be Supported

- Priority sector lending

- Green & sustainable finance
- Women entrepreneurship
- Export-oriented MSMEs
- Digital & fintech-based MSME lending

Government's Broader Strategy

- Equity infusion complements:
 - Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE)
 - Emergency Credit Line Guarantee Scheme (ECLGS).

Moody's Forecasts India's GDP Growth at 7.3% in FY26.

Income Growth: India's GDP per capita rose 8.2% Y-o-Y to reach USD 11,176 in FY25.

- Insurance Sector: Moody's report highlighted that India's insurance sector is expected to benefit from sustained premium growth supported by economic expansion, digitisation, tax reforms, and planned reforms in state-owned insurers.

Reforms in Insurance Sector:

Government initiatives include minority stake sale in LIC, recapitalization of state-owned insurers, and increasing foreign investment limit from 74% to 100% in Indian insurance companies.

Moody's Rating

- **Type:** Global credit rating agency
- **Founded:** 1909
- **Headquarters:** New York, USA
- **Rates:**
 - Countries (sovereign ratings)
 - Corporates
 - Financial institutions

NATIONAL AND STATE NEWS

Punjab Inaugurates First Dog Sanctuary in Ludhiana

The facility will operate in strict compliance with Supreme Court guidelines and Animal Birth Control (ABC) Rules, focusing on sterilisation, vaccination, and controlled relocation.

National Girl Child Day — 24 January

- Observed annually on **24 January** to promote awareness on **rights, education, health & welfare of girls** in India.

Related Government Initiatives

- **Beti Bachao Beti Padhao**
- **Sukanya Samridhi Yojana**

- **POSHAN Abhiyaan**
- **Samagra Shiksha Abhiyan**

NITI Aayog released the Export Preparedness Index (EPI) 2024.

- **Aim** – To provide a comprehensive assessment of the export preparedness of **India's States and Union Territories**.
- **Released by** – NITI Aayog.
- **Edition** – 4th edition, since its first edition was published in August 2020.
- **Objectives** – Recognize diverse subnational economies and promote cooperative federalism.
- Assess subnational export strength, resilience and inclusiveness.
- Identify challenges, growth levers and policy opportunities.
- **Key Pillars** – The Export Preparedness Index (EPI) 2024 is structured around 4 pillars, further disaggregated into 13 sub-pillars and 70 indicators.
- The 2024 edition has new dimensions such as macroeconomic stability, cost competitiveness, human capital, financial access and MSME ecosystem.

India AI Impact Summit 2026

- Event: India AI Impact Summit 2026
- Dates: 16–20 February 2026
- Venue: Bharat Mandapam, New Delhi
- Host country: India
- Significance: First global AI summit held in the Global South

Why is it Important?

- Positions India as a global leader in responsible AI
- Brings Global South perspectives into AI governance
- Focus on inclusive, ethical, and development-oriented AI
- Strengthens India's role in tech diplomacy

Major Focus Areas

- AI for Development (health, education, agriculture, climate)
- Responsible & Ethical AI
- AI governance and regulation
- Bridging the global digital divide
- Capacity building in developing countries
- AI innovation & startups

Telangana Explores UAE Partnership for Bharat Future City

- Telangana and the UAE agreed to explore cooperation for Bharat Future City during the World Economic Forum 2026.
- Bharat Future City is planned as India's first net-zero greenfield smart city, designed to be a global urban and economic centre with a focus on sustainability,

smart infrastructure, and innovation.

Telangana also engaged with other international partners, including Saudi Expertise for skills training at Young India Skills University and the Israel Innovation Authority for projects in agriculture, AI, climate tech, and startups.

Andhra Pradesh to Get New Spaceport at Hope Island

Andhra Pradesh CM N. Chandrababu Naidu announced a new spaceport at Hope Island under the Space City initiative to support private and commercial launch missions.

- The facility will focus on small and medium-lift launch vehicles and complement existing national launch centres.

Hope Island's location on India's eastern coastline provides an advantage for eastward launches, leveraging Earth's rotation for fuel efficiency.

It is ecologically important as a nesting ground for Olive Ridley turtles and is adjacent to the Coringa Wildlife Sanctuary.

SAMPANN Pension System Integrated with UMANG(Unified Mobile Application for New-age Governance) Platform

SAMPANN (System for Accounting and Management of Pension) is a flagship digital platform developed by the Office of the Controller General of Communication Accounts.

UMANG:

- Launched in **2017**
- Developed by **MeitY** and **NIC**
- Provides access to **Central & State government services** through one app

AWARDS AND HONOURS

Karnataka Bank won the 'Best Fintech & DPI Adoption' award at the Indian Banks' Association (IBA) Banking Technology Awards 2026, recognising its excellence in digital banking and technology adoption.

IBA Banking Technology Awards are annual awards recognising excellence in digital transformation, cybersecurity, fintech innovation, and technology adoption in the banking sector.

INTERNATIONAL NEWS

Global Unemployment Rate to Remain at 4.9% in 2026: International Labour Organisation's Employment and Social Trends 2026

The International Labour Organisation (ILO) released the report titled 'Employment and Social Trends 2026: World of Work Series' from Geneva, Switzerland.

About ILO:

- Established : 1919.
- Headquarters : Geneva, Switzerland
- Director-General : Gilbert F. Hougbo
- Member nations : 187

HDFC Bank's Kaizad Bharucha Re-appointed as Whole-Time Director with Reserve Bank of India Approval



ENVIRONMENT

Researchers Discover Two New Rare Ant Fly Species in Delhi Ridge and Western Ghats.



Researchers from Kerala and Tamil Nadu (TN) discovered two new rare ant fly species named *Metadon ghorpadei* and *Metadon reemeri*.

Indian-Origin National Aeronautics and Space Administration Astronaut Sunita Williams Concludes 27-Year Space Career

RANKING AND INDEX

Numbeo Safety Index 2026: Global and Indian City Safety Rankings.

Qingdao (China) ranked as the world's safest city with a safety score of 89.2, while Mangaluru (Karnataka) emerged as the safest city in India, ranking 46th globally with a score of 74.4.

India ranked 70th globally among countries with an overall safety score of 55.8, falling under the moderate safety category. While cities like Mangaluru and Ahmedabad performed well, major metropolitan areas such as Delhi, Noida, and Gurugram ranked among the least safe cities, with Delhi placed 255th globally.

India Rank	Global Rank	City	State
1	46	Mangaluru	Karnataka
2	87	Ahmedabad	Gujarat
3	106	Jaipur	Rajasthan
4	123	Coimbatore	Tamil Nadu
5	132	Thiruvananthapuram	Kerala

Numbeo was established in 2009 and is headquartered in Belgrade, Serbia. It is the world's largest crowd-sourced database covering cost of living, quality of life, pollution, traffic, and crime.

SPORTS NEWS

Saina Nehwal Announces Retirement from Competitive Badminton

Olympic Achievement:

Saina won bronze at the 2012 London Olympics, becoming the first Indian woman to win an Olympic medal in badminton, inspiring a new generation of players.

- World No.1: In 2015, she became World No.1, only the second Indian after Prakash Padukone to reach the top ranking.

Awards and Recognition: Padma Bhushan, Padma Shri, Khel Ratna, and Arjuna Award.

National Paralympic Powerlifting Championship 2026 Hosted by Uttarakhand