Daily Current Affairs

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Asian Games 2026 Wrap-up: India Finishes Fourth with 85 Medals

Publication Date: October 5, 2026

India concluded its campaign at the **2026 Asian Games in Aichi-Nagoya, Japan**, finishing **fourth in the overall medal tally with 85 medals**. India's final haul comprised **21 gold, 27 silver and 37 bronze medals**.

The 2026 edition was marked by a strong late surge from the Indian contingent, with notable performances across **athletics, shooting, archery, boxing, wrestling and team sports**.

India's Medal Tally

Medal	Number
Gold	21
Silver	27
Bronze	37
Total	**85**
Overall Rank	**4th**

India finished behind **China, Japan and South Korea** in the overall standings. China's 169 gold medals and 341 total medals placed it at the top of the table.

India's Strong Performance in Team Sports

One of the biggest highlights of India's campaign was the **gold-medal sweep in cricket, kabaddi and hockey**.

Cricket

India retained both Asian Games cricket titles. The **women's team defeated Sri Lanka**, while the **men's team defeated Pakistan by 19 runs** in the final to retain the men's gold medal.

Kabaddi

India won gold in **both men's and women's kabaddi**. The women's team defeated Iran 37–34, while the men's team came from behind to defeat Iran 40–34.

Hockey

India achieved a historic double in hockey.

- The **Indian women's hockey team won gold**, ending a 44-year wait for an Asian Games medal.
- The **men's hockey team defeated Malaysia 5–1** to retain its title.

- Both teams secured qualification for the **Los Angeles 2028 Olympic Games**.

Major Individual and Sport-wise Achievements

Athletics was India's biggest contributor in terms of total medals, with **24 medals**, while **shooting** contributed 15 and **archery** 9.

Archery

India won **nine medals in archery**, including **five golds**. Kumkum Anil Mohod created history by becoming the first Indian woman to win an individual recurve gold at the Asian Games. India's women's recurve team also ended South Korea's long-standing dominance in the event.

Shooting

Shooting produced **15 medals—3 gold, 8 silver and 4 bronze**. Shooter **Neeru Dhanda** was among India's standout performers, winning two gold medals and a silver. She also carried the Indian flag at the closing ceremony.

Boxing

India secured **six boxing medals**, including three golds. **Lovlina Borgohain** became only the second Indian woman to win an Asian Games boxing gold after Mary Kom.

Wrestling

Indian wrestlers won **six medals—2 gold, 2 silver and 2 bronze**. **Aman Sehrawat** and **Sujeet Kalkal** won gold medals in their respective categories.

Golf

Pranavi Urs created history by becoming the **first Indian woman to win an individual Asian Games gold medal in golf**.

India's Performance Compared with Hangzhou 2022

India's **85-medal haul** was below its record performance of **106 medals at the Hangzhou Asian Games**, where India won 28 gold, 38 silver and 40 bronze medals.

Nevertheless, the Aichi-Nagoya campaign remained significant because of its **historic firsts, Olympic qualification achievements and strong performances by emerging athletes**.

Why is the Asian Games 2026 Important for India?

The performance highlights India's growing depth across traditional and emerging sporting disciplines. The medal-winning performances in archery, shooting, boxing, wrestling and athletics demonstrate the country's expanding competitive base beyond a few traditional sports.

The success of both men's and women's teams in cricket, kabaddi and hockey also underlines India's continued strength in team sports.

Key Takeaways for UPSC

- **2026 Asian Games:** Aichi-Nagoya, Japan.
- **India's rank:** 4th.
- **Total medals:** 85.
- **Gold:** 21; **Silver:** 27; **Bronze:** 37.
- **Top three:** China, Japan and South Korea.
- **China:** 169 gold and 341 total medals.
- **India's strongest sport by total medals:** Athletics – 24.
- **Shooting:** 15 medals.
- **Archery:** 9 medals, including 5 gold.
- India achieved a **gold-medal sweep in cricket, kabaddi and hockey**.
- India's men's and women's hockey teams both won gold and secured **Los Angeles 2028 Olympic qualification**.
- **Pranavi Urs** became the first Indian woman to win an individual Asian Games golf gold.
- **Kumkum Anil Mohod** became the first Indian woman to win an individual recurve gold at the Asian Games.
- India finished with its **second-highest overall Asian Games medal tally**, behind the 106 medals won at Hangzhou.

Sources: News On AIR, Olympics.com, NDTV and Indian Express.

Nobel Prize in Physiology or Medicine 2026 Awarded for Breakthroughs in Optogenetics

Publication Date: October 5, 2026

The **2026 Nobel Prize in Physiology or Medicine** has been awarded jointly to **Karl Deisseroth, Peter Hegemann and Georg Nagel** for their pioneering discoveries concerning **light-gated ion channels and optogenetics**. The Nobel Assembly at Karolinska Institutet announced the award on **5 October 2026**.

The three scientists' work has fundamentally transformed neuroscience by enabling researchers to **control the activity of specific nerve cells using light**. This has provided unprecedented insights into how the brain controls **memory, emotions, behaviour and bodily functions**.

What is Optogenetics?

Optogenetics is a technique that combines **genetics and optics** to control specific neurons using light.

The breakthrough began with studies of the single-celled green alga ***Chlamydomonas***, which can respond to light. **Peter Hegemann and Georg Nagel** discovered light-sensitive proteins called **channelrhodopsins**. These proteins function as **light-gated ion channels**—when exposed to light, they open and allow charged ions to flow across the cell membrane, generating an electrical signal.

Karl Deisseroth subsequently introduced the gene for channelrhodopsin into nerve cells. By exposing these genetically modified neurons to blue light, researchers could precisely activate them. His group later demonstrated that the technique could control specific nerve cells in the brains of living mice.

Why is the Discovery Important?

Before optogenetics, scientists could observe brain activity but had limited ability to establish whether particular neurons **caused** a specific behaviour or response.

Optogenetics changed this by allowing researchers to activate or inhibit selected neurons with exceptional **spatial and temporal precision**. It has therefore helped scientists investigate the neural circuits responsible for:

- Memory and learning
- Emotions and fear
- Movement
- Sleep and wakefulness
- Pain
- Appetite and reward
- Social behaviour
- Addiction

The technique has become an important tool for understanding neurological and psychiatric disorders, including **Alzheimer's disease, Parkinson's disease, epilepsy, schizophrenia and addiction**.

Potential Medical Applications

Although optogenetics is primarily a research technique, it is also being explored for therapeutic applications.

One promising area is **vision restoration**. Researchers are investigating whether light-sensitive proteins can be introduced into retinal cells to restore some visual function in people suffering from diseases such as **retinitis pigmentosa**. The technology is also being explored for improving the precision of **cochlear implants**. However, many of these applications remain under development and should not yet be considered established treatments.

Key Takeaways

Aspect	Details
Award	Nobel Prize in Physiology or Medicine 2026
Laureates	Karl Deisseroth, Peter Hegemann, Georg Nagel

RoDTEP Scheme Extended Till December 2026

Publication Date: October 3, 2026

The **Government of India has extended the Remission of Duties and Taxes on Exported Products (RoDTEP) Scheme until 31 December 2026**. The extension was notified by the **Directorate General of Foreign Trade (DGFT)** through **Notification No. 41/2026-27 dated 30 September 2026**.

The decision provides continuity to exporters at a time when global trade is facing geopolitical disruptions, changing tariff structures and increased competition. Importantly, the **existing RoDTEP rates and value caps applicable on 30 September 2026 will remain unchanged** during the extended period.

What is the RoDTEP Scheme?

What is RoDTEP?

RoDTEP stands for **Remission of Duties and Taxes on Exported Products**.

The scheme aims to ensure that certain **embedded Central, State and local duties, taxes and levies that have not been refunded through other mechanisms are remitted to exporters**. This includes eligible cumulative indirect taxes incurred at earlier stages of production and distribution.

What is the RoDTEP Scheme?

Who Can Avail the Scheme?

The extended RoDTEP framework continues to cover eligible exports made by:

- **Domestic Tariff Area (DTA) units**
- **Advance Authorisation (AA) holders**
- **Special Economic Zone (SEZ) units**
- **Export Oriented Units (EOUs)**

This provides continuity across different categories of export-oriented businesses.

Why is RoDTEP Important?

1. Enhances Export Competitiveness

Taxes and duties that remain embedded in the cost of exported goods can make Indian products relatively expensive in international markets.

RoDTEP seeks to remove this disadvantage by remitting eligible un-rebated taxes and duties.

Embedded taxes → Higher export cost → Lower competitiveness

RoDTEP attempts to create:

Tax remission → Lower effective export cost → Greater competitiveness

2. Provides Policy Certainty

The scheme was earlier valid up to **30 September 2026**. Its extension provides exporters with continuity for the October–December period.

This is relevant because exporters need predictability while:

- Negotiating international contracts
- Fixing export prices
- Planning production
- Managing working capital
- Assessing overseas markets

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3. Supports MSME Exporters

MSMEs constitute an important part of India’s export ecosystem. For businesses operating with relatively narrow margins, even embedded taxes and levies can influence international pricing.

Continuation of RoDTEP can therefore help maintain the cost competitiveness of eligible MSME exporters.

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4. Supports India’s Manufacturing and Export Strategy

The scheme complements India’s broader objectives of:

- Increasing merchandise exports
- Strengthening domestic manufacturing
- Integrating with global value chains
- Supporting export-oriented industries
- Improving India’s competitiveness in international markets

RoDTEP and WTO

The WTO dimension makes RoDTEP particularly important for **UPSC GS Paper III**.

RoDTEP was introduced as part of India’s transition towards a system focused on **remission of un-rebated taxes and duties**, rather than simply providing an export-linked incentive.

This distinction is important.

Export Subsidy

A government benefit specifically linked to exports.

Tax Remission

Refund or remission of eligible domestic taxes and duties that have already been incurred but have not otherwise been rebated.

Thus, RoDTEP is conceptually based on:

“Do not export domestic taxes and duties.”

Significance Amid Global Trade Uncertainty

The extension comes amid continuing uncertainty in international trade, including geopolitical disruptions and tariff-related challenges.

The government has stated that the continuation is intended to support exporters and provide a **level playing field for Indian exporters vis-à-vis competing economies**.

For India, maintaining export competitiveness is important for:

- Foreign exchange earnings
- Employment
- Manufacturing growth
- Industrial investment
- Integration into global supply chains

Challenges

Despite its importance, RoDTEP is not a substitute for broader structural reforms.

Key challenges include:

1. Limited policy horizon
The latest extension is only until 31 December 2026, which may require exporters to continue planning around periodic policy decisions.

2. Logistics costs
High transportation and logistics costs can reduce India’s export competitiveness even when embedded taxes are remitted.

3. Infrastructure constraints
Efficient ports, warehouses, roads and multimodal connectivity remain important for export growth.

4. Global competition
Indian exporters compete with producers from economies offering different cost structures, technologies and market-access conditions.

5. WTO considerations
Export-support policies need to remain consistent with India’s international trade obligations.

UPSC Prelims Focus

Remember These Facts

1. RoDTEP stands for:
Remission of Duties and Taxes on Exported Products

2. Implementing authority:
Directorate General of Foreign Trade (DGFT)

3. Ministry:
Ministry of Commerce & Industry

4. Latest extension:
Up to 31 December 2026

5. Latest notification:
Notification No. 41/2026-27

6. Eligible categories:

- DTA units
- Advance Authorisation holders
- SEZ units
- EOUs

7. Existing rates and value caps:
Continue unchanged during the extended period.

UPSC Mains Perspective

GS Paper III – Indian Economy

RoDTEP can be linked with:

International Trade + Export Competitiveness + MSMEs + Manufacturing + WTO + Fiscal Policy + Globalisation

Possible Mains Question

> **“The RoDTEP scheme represents a shift from export incentives towards tax remission. Discuss its significance for India’s export competitiveness in the context of global trade uncertainties.”**

Answer Framework

Introduction:
Define RoDTEP and mention its latest extension.

Body:

Significance

- Reduces embedded tax burden
- Improves price competitiveness
- Supports MSMEs
- Provides export-policy continuity
- Supports manufacturing and global value-chain integration

Challenges

- Short-term policy horizon
- Fiscal implications
- WTO compliance
- Structural logistics and infrastructure constraints

Way Forward

- Greater policy predictability
- Periodic evidence-based rate rationalisation
- Lower logistics costs
- Better port infrastructure
- Trade diversification
- Greater integration with global value chains

Conclusion:
RoDTEP can support India’s export competitiveness, but sustainable export growth requires combining tax remission with improvements in productivity, logistics, infrastructure, technology and market access.

Source : Press Information Bureau

Samudra Manthan: India’s Deep-Sea Oil & Gas Exploration Mission

Publication Date: October 3, 2026

Samudra Manthan: India’s Deep-Sea Oil & Gas Exploration Mission

UPSC Current Affairs | GS Paper III – Energy Security, Blue Economy, Economy & Environment

India has taken a major step towards strengthening its **energy security** by approving **“Samudra Manthan” – the National Offshore Exploration Scheme**. Approved by the Union Cabinet on **31 July 2026**, the scheme has a total outlay of **₹84,084 crore up to FY 2030–31**. It seeks to accelerate exploration of India’s offshore oil and natural gas resources through advanced seismic surveys, deepwater drilling, common infrastructure and domestic manufacturing.

The initiative is particularly significant because India remains heavily dependent on imported crude oil and natural gas while its energy demand continues to grow.

What is Samudra Manthan?

Samudra Manthan is the **National Offshore Exploration Scheme** of the Ministry of Petroleum and Natural Gas.

The mission aims to unlock India’s **deepwater and ultra-deepwater hydrocarbon potential** and create an integrated offshore exploration ecosystem.

Its major objectives include:

- Expanding India’s domestic oil and gas reserves
- Accelerating deepwater and ultra-deepwater exploration
- Reducing exploration risks for investors
- Improving India’s energy security
- Increasing domestic oil and gas production
- Developing indigenous offshore technologies
- Creating common offshore infrastructure
- Promoting **Make in India and Atmanirbhar Bharat**

The government expects the scheme to potentially add **more than 600 Million Metric Tonnes of Oil Equivalent (MMTOE)** to India’s hydrocarbon reserves.

Why Does India Need Deep-Sea Exploration?

India is among the world’s largest consumers of crude oil. A substantial proportion of its petroleum requirements is met through imports, making the country vulnerable to:

- International crude oil price fluctuations
- Geopolitical conflicts
- Supply-chain disruptions
- Exchange-rate pressures
- External energy shocks

Therefore, increasing domestic exploration and production is an important component of **energy security**.

India's offshore sedimentary basins, particularly in the **Krishna-Godavari, Cauvery, Mahanadi and Andaman regions**, offer significant exploration potential. India's eastern and western offshore areas extend to water depths of up to around **3,000 metres**.

Major Components of Samudra Manthan

Component	Allocation	Key Focus
Offshore seismic data	₹28,534 crore	2D & 3D seismic surveys, data processing and AI
Deepwater exploration	₹43,200 crore	60 deepwater exploration wells
Common offshore infrastructure	₹10,000 crore	Production & evacuation infrastructure
Oil & Gas Manufacturing and Services Zones	₹2,000 crore	Domestic manufacturing and services
Monitoring & support	₹350 crore	Digital management, capacity building etc.
Total	**₹84,084 crore**	**National Offshore Exploration Scheme**

1. Modern Seismic Data

The first step in finding offshore hydrocarbons is understanding what lies beneath the seabed.

The scheme provides **₹28,534 crore** for large-scale **2D and 3D seismic surveys**, re-processing of existing data in the National Data Repository and deployment of AI-based tools.

Better geological and seismic data can help identify promising drilling locations and reduce exploration uncertainty.

2. Deepwater & Ultra-Deepwater Drilling

Deepwater exploration is extremely expensive and technologically challenging.

The government has allocated **₹43,200 crore** for drilling **60 deepwater exploration wells**.

Government support can cover **up to 50% of eligible drilling costs, subject to a ceiling of ₹675 crore per well**, thereby sharing part of the exploration risk with operators.

A single deepwater exploratory well can cost approximately **US$125–150 million**, highlighting why risk-sharing is important for attracting investment.

3. Common Offshore Infrastructure

Offshore discoveries require expensive infrastructure for production, storage and transportation.

The scheme provides **₹10,000 crore** for common offshore infrastructure hubs.

Shared infrastructure can reduce costs and facilitate faster commercialisation of discoveries, particularly in areas where individual operators may find infrastructure investment economically difficult.

4. Oil & Gas Manufacturing and Services Zones

Another **₹2,000 crore** is allocated for developing manufacturing and services zones.

The objective is to strengthen India's domestic ecosystem for:

- Offshore equipment
- Exploration technology
- Engineering services
- Drilling-related equipment
- Oil & gas services

This can contribute to **technological self-reliance and indigenous manufacturing**.

Expected Benefits

1. Strengthening Energy Security

Greater domestic production can reduce India's vulnerability to international oil and gas supply disruptions.

2. Reduction in Import Dependence

Subject to successful exploration, the government estimates that additional production could potentially reduce crude oil imports by **nearly ₹1 lakh crore annually**.

3. Expansion of Hydrocarbon Reserves

The scheme targets an addition of **over 600 MMTOE** to India's hydrocarbon reserves.

4. Higher Domestic Production

The government has indicated a potential increase in domestic oil and gas production from around **62 MMTOE to 80 MMTOE annually**, subject to exploration success.

5. Employment Generation

Deep-sea exploration requires highly skilled professionals such as:

- Geologists
- Geophysicists
- Petroleum engineers
- Ocean engineers
- Data scientists
- Drilling specialists
- Offshore technicians

Thus, the mission can create employment throughout the energy value chain.

6. Technology Development

Deepwater exploration requires advanced technologies for:

- Seismic imaging
- Subsea drilling
- Remote monitoring
- Artificial intelligence
- Underwater engineering
- Offshore production

This could strengthen India’s technological capabilities.

Strategic Importance for India

Samudra Manthan is not merely an oil exploration programme. It has wider implications for India’s economic and strategic interests.

Energy Security → Economic Security

A disruption in crude oil supplies can affect transportation, manufacturing, fertilisers, petrochemicals and inflation.

Therefore, domestic energy production has implications beyond the petroleum sector.

Blue Economy

The mission also fits into India’s broader effort to utilise marine resources and develop the **Blue Economy**.

However, offshore hydrocarbon exploration must be balanced against marine ecological concerns.

Atmanirbhar Bharat

Development of indigenous offshore equipment, technology and services can reduce dependence on foreign technology and suppliers.

Private Sector Participation

By reducing exploration risk and improving infrastructure, the scheme seeks to encourage greater participation by private and international exploration companies.

Environmental Concerns

Despite its economic and strategic significance, deep-sea oil and gas exploration raises environmental questions.

Major concerns include:

- Disturbance to marine ecosystems
- Impact of seismic surveys on marine organisms
- Risk of oil spills

- Damage to sensitive coastal and marine habitats
- Carbon emissions from continued fossil-fuel use
- Challenges associated with offshore drilling accidents

Therefore, exploration should follow **strict environmental impact assessment, marine biodiversity safeguards, emergency-response mechanisms and sustainable offshore practices** .

For UPSC, it is important to remember that **energy security and environmental sustainability need to be addressed together**.

Samudra Manthan vs Deep Ocean Mission

A common UPSC confusion is to treat these as the same initiative. They are **different programmes**.

Feature	Samudra Manthan	Deep Ocean Mission
Ministry	Ministry of Petroleum & Natural Gas	Ministry of Earth Sciences
Primary focus	Offshore oil & gas exploration	Scientific and sustainable exploration of deep oceans
Main objective	Hydrocarbon exploration and energy security	Ocean science, technology and Blue Economy
Major activities	Seismic surveys, drilling, offshore infrastructure	Deep-sea mining technology, ocean climate studies, biodiversity etc.
Important project	National Offshore Exploration Scheme	Samudrayaan / MATSYA 6000

The **Deep Ocean Mission** was launched in 2021, while Samudra Manthan is the newer offshore hydrocarbon exploration initiative.

UPSC Significance

GS Paper I

- Geography of India’s offshore sedimentary basins
- Marine resources
- Oceanography

GS Paper II

- Government policy and institutional reforms
- Public-private partnerships
- Cooperative approach involving industry and government

GS Paper III

This is the **most important paper** for Samudra Manthan.

Relevant themes:

- Energy security

- Import dependence
- Oil and gas exploration
- Blue Economy
- Infrastructure
- Technology and innovation
- Atmanirbhar Bharat
- Environmental sustainability
- Resource security

Essay

Possible themes:

> **“Energy security is an essential pillar of national security.”**
>
> **“India’s transition to a developed economy requires balancing energy security with environmental sustainability.”**

Key Facts for Prelims

Name: Samudra Manthan
Official name: National Offshore Exploration Scheme
Ministry: Ministry of Petroleum & Natural Gas
Approved: 31 July 2026
Outlay: ₹84,084 crore
Implementation: Up to FY 2030–31
Deepwater wells: 60
Seismic data allocation: ₹28,534 crore
Exploration allocation: ₹43,200 crore
Common infrastructure: ₹10,000 crore
Manufacturing & Services Zones: ₹2,000 crore
Potential reserve addition: Over 600 MMTOE
Major prospective regions: Krishna-Godavari, Cauvery, Mahanadi and Andaman
Government drilling support: Up to 50% of eligible cost, subject to ₹675 crore per well

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UPSC Mains Conclusion

Samudra Manthan represents a shift from conventional hydrocarbon exploration towards data-driven, technology-intensive and risk-sharing offshore exploration. By combining seismic data, deepwater drilling, common infrastructure and domestic manufacturing, the scheme seeks to strengthen India’s energy security and reduce import vulnerability. At the same time, its long-term success will depend on commercially viable discoveries, technological capability, private-sector participation and rigorous environmental safeguards.

For UPSC: Remember the core linkage:

Samudra Manthan → Offshore Exploration → Energy Security → Import Reduction → Technology → Atmanirbhar Bharat → Blue Economy + Environmental Concerns.

Source : Press Information Bureau

NSE Gets SEBI Nod to Launch Corporate Bond Index Futures

Publication Date: October 1, 2026

The **National Stock Exchange of India (NSE)** has received a **No-Objection Certificate (NOC) from the Securities and Exchange Board of India (SEBI)** to introduce **futures contracts linked to a Corporate Bond Index**. The proposed product is aimed at providing market participants with an exchange-traded instrument to manage risks associated with corporate bonds, hedge portfolios and improve price discovery. However, the launch is **still subject to the requisite approval of the Reserve Bank of India (RBI)**.

What are Corporate Bond Index Futures?

A **future contract** is a derivative instrument whose value is linked to an underlying asset or index. In this case, the underlying is a **Corporate Bond Index**.

Instead of directly buying or selling individual corporate bonds, market participants can use these futures contracts to take exposure to, or hedge against movements in, the broader corporate bond market.

Example:
Suppose a financial institution holds a large portfolio of corporate bonds and is concerned that bond prices may fall. Instead of immediately selling all its bonds, it could potentially use Corporate Bond Index Futures to hedge part of its market exposure.

Thus, these contracts can act as a **risk-management tool**.

Why is this important for India?

India’s corporate bond market has expanded significantly as companies increasingly use debt markets to raise funds.

According to data cited from a recent SEBI bulletin, **outstanding corporate bonds stood at about ₹61.05 lakh crore as of August 2026**. At the same time, secondary-market liquidity can be uneven and the availability of hedging instruments remains relatively limited.

The introduction of an exchange-traded corporate bond derivative could therefore help create a more developed ecosystem around corporate debt.

A deeper and more liquid corporate bond market can be important because it:

- provides companies with an alternative source of financing;
- reduces excessive dependence on bank credit;
- provides institutional investors with more investment opportunities;
- improves mechanisms for transferring and managing market risk; and
- supports the development of India’s overall fixed-income market.

SEBI’s Regulatory Framework

This development is also connected to SEBI’s earlier framework for derivatives based on corporate bond indices.

SEBI has permitted stock exchanges to introduce derivatives on indices of **corporate debt securities rated AA+ and above**. Initially, exchanges were permitted to introduce **futures contracts on corporate bond indices**.

The framework contains safeguards concerning the composition of the underlying index.

Important conditions include:

- The index should consist of **corporate debt securities**.
- The securities should have adequate liquidity and issuer-level diversification.
- Constituents should be reviewed periodically, at least **once every six months**.
- A **single issuer cannot constitute more than 15%** of the index.
- The index must contain **at least eight issuers**.
- A particular group of issuers generally cannot account for more than **25%** of the index, subject to specified exclusions for PSUs, PFIs and PSBs.

These requirements are intended to promote **diversification and reduce excessive concentration** in the underlying index.

SEBI and RBI: Why are both involved?

This is an important point for **UPSC Prelims**.

SEBI is the principal regulator of India's securities market, including stock exchanges and securities-market products.

The **RBI** has an important regulatory role in the financial system, particularly in areas connected with banking, monetary policy and aspects of debt and financial markets.

Key Takeaways

1. **NSE has received SEBI's NOC** to introduce Corporate Bond Index Futures.
2. The proposed futures will be linked to a **Corporate Bond Index**.
3. **RBI approval is still required before launch.**
4. The product is intended to facilitate **risk management and portfolio hedging**.
5. It can contribute to **better price discovery** in corporate bond markets.
6. It can help market makers manage risks associated with corporate bond portfolios.
7. The initiative aims to deepen India's **fixed-income and corporate bond markets**.
8. SEBI's framework permits derivatives on indices of corporate debt securities rated **AA+ and above**.
9. The underlying index must have adequate diversification, including **at least 8 issuers**.
10. **No single issuer can have more than 15% weight** in the index under SEBI's framework.
11. India's outstanding corporate bonds were around **₹61.05 lakh crore in August 2026**.
12. The development is significant for India's broader **corporate debt and financial-market infrastructure**.

Anup Kumar Saha Appointed Kotak Mahindra Bank MD & CEO

Publication Date: October 1, 2026

The **Reserve Bank of India (RBI)** has approved the appointment of **Anup Kumar Saha** as the **Managing Director & Chief Executive Officer (MD & CEO) of Kotak Mahindra Bank** for a three-year term, effective **1 January 2027**. He will succeed **Ashok Vaswani**, whose term ends on 31 December 2026.

Saha is currently a **Whole-time Director (Executive Director)** at Kotak Mahindra Bank. He joined the bank in **January 2026** and has been overseeing **Retail Banking, Government Business, Data Analytics and Marketing**.

He has **over 32 years of professional experience**, including about 25 years in financial services. Before joining Kotak, he held senior positions at **Bajaj Finance** and **ICICI Bank**. He also worked with **GE Capital** and **Bharat Heavy Electricals Ltd. (BHEL)** earlier in his career.

Key Takeaways

- **Appointed:** Anup Kumar Saha
- **Position:** MD & CEO, Kotak Mahindra Bank
- **Term:** 3 years
- **Effective from: 1 January 2027**
- **Predecessor:** Ashok Vaswani
- **RBI approval:** Received on **30 September 2026**
- **Current role:** Whole-time Director, Kotak Mahindra Bank
- **Experience:** 32+ years overall; 25 years in financial services
- **Previous organisations:** Bajaj Finance, ICICI Bank, GE Capital, BHEL
- **Education:** B.Tech, **IIT Kharagpur**; MBA, **IIM Lucknow**

Delhi Launches Portal under PM Surya Ghar Scheme

Publication Date: September 22, 2026

The Delhi government has launched a registration portal under the **PM Surya Ghar: Muft Bijli Yojana** to facilitate rooftop solar adoption. The Delhi Solar Portal currently provides applications under the scheme and information on subsidies and rooftop-solar models.

News Analysis:
Rooftop solar can reduce dependence on conventional electricity sources and contribute to India’s renewable-energy transition. The initiative also highlights the role of states and Union Territories in implementing national clean-energy programmes.

Why It Matters for India

- Promotes decentralised renewable energy.
- Can reduce household electricity expenditure.
- Supports India’s climate and clean-energy objectives.
- Encourages greater participation of households in solar generation.

UPSC Focus

- **Prelims:** PM Surya Ghar Muft Bijli Yojana, rooftop solar, distributed generation.
- **Mains:** GS-III — Renewable Energy, Climate Change and Energy Security.

India–New Zealand Free Trade Agreement to Come into Force

Publication Date: September 21, 2026

India and New Zealand have ratified their Free Trade Agreement (FTA), which is scheduled to enter into force on **20 October 2026**. The agreement provides **zero-duty access for 100% of India’s exports to New Zealand from the first day**, covering sectors such as textiles, leather, footwear, engineering goods and agricultural processing.

News Analysis:
The agreement is part of India’s broader strategy of expanding market access and diversifying trade partnerships. It could

provide opportunities for Indian MSMEs and export-oriented sectors while strengthening bilateral economic relations.

Why It Matters for India

- Expands India's export market.
- Supports diversification of India's trade partnerships.
- Potential opportunities for MSMEs, farmers and labour-intensive industries.
- Strengthens India–New Zealand economic and strategic relations.

UPSC Focus

- **Prelims:** FTA, tariff, rules of origin, India–New Zealand relations.
- **Mains:** GS-II — International Relations; GS-III — Indian Economy and Trade.

Current Affairs Archive Test

Publication Date: August 20, 2026

This is a temporary Article created to test the Current Affairs archive.

India Launches First Guide to Grasslands and Other Open Natural Ecosystems

Publication Date: August 15, 2026

India has launched its first-ever **Guide to Grasslands and Other Open Natural Ecosystems (ONEs) of India**, marking an important step towards recognising and conserving ecosystems that have often received less attention than forests. The guide was launched on **17 August 2026** during the **17th Session of the Conference of the Parties (COP17) to the United Nations Convention to Combat Desertification (UNCCD)**.

Grasslands, savannas, scrublands and other open ecosystems support a rich variety of plants and animals. They also provide important ecosystem services such as supporting livestock, conserving biodiversity, storing carbon and helping maintain ecological balance. However, these ecosystems are often wrongly treated as "wastelands" or degraded areas, leading to inappropriate land-use changes.

The new guide is significant because it provides a framework for identifying, understanding and managing India's diverse open natural ecosystems. It can help policymakers, researchers, conservationists and local communities adopt ecosystem-specific conservation strategies instead of applying a one-size-fits-all approach.

Why It Matters

India is facing increasing environmental challenges, including **biodiversity loss, land degradation and climate change**. Conserving grasslands and other open ecosystems can strengthen biodiversity protection while also supporting sustainable livelihoods, particularly in pastoral and rural communities.

The initiative also highlights an important principle of modern conservation: **every ecosystem has its own ecological value**. Conservation should therefore focus not only on increasing tree cover but also on protecting naturally treeless ecosystems where grasslands and open landscapes are essential to native species.

Exam Relevance

Prelims Focus:

- United Nations Convention to Combat Desertification (UNCCD)
- Grassland ecosystems and their ecological importance
- Land degradation and desertification
- Biodiversity conservation
- Ecosystem services

Mains Focus:

> *“Effective environmental conservation requires protecting ecosystems according to their ecological characteristics rather than viewing afforestation as the universal solution.”*

India’s new guide to grasslands and other open natural ecosystems reflects a growing recognition that **biodiversity conservation, climate resilience and sustainable land management must work together** .