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# Current Affairs Today – January 29, 2026

29 January 2026

**SUBJECTS COVERED****POLITY****ECONOMY****ENVIRONMENT****SCIENCE & TECH****IR****SOCIAL ISSUES****SECURITY & DEFENCE****CURATED & WRITTEN BY****Bharat Choudhary**

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## WHY IN NEWS

January 29, 2026 saw the Economic Survey 2025-26 tabled in Parliament projecting 7.4% real GDP growth, the India-EU Security and Defence Partnership from the 16th EU-India Summit drawing wide attention, a Supreme Court stay on UGC equity regulations, three NITI Aayog circular economy reports, and multiple key appointments and bilateral developments.

## ECONOMIC SURVEY 2025-26 — TABLED IN PARLIAMENT

Finance Minister **Nirmala Sitharaman** tabled the **Economic Survey 2025-26** in Parliament on January 29, 2026, a day before the Union Budget 2026-27. Authored by Chief Economic Adviser (CEA) **Dr. V. Anantha Nageswaran** (6th CEA; appointed February 2022), the Survey projects **7.4% real GDP growth for FY2025-26** — the **fourth consecutive year** India is the fastest-growing major economy.

### Headline data (all covered in detail in the Jan 30 deep-dive):

**GDP FY26:** 7.4% real growth; GVA: 7.3%

**FY27 projection:** 6.8%–7.2%

**CPI inflation** (Apr–Dec 2025): **1.7%** — historic low since CPI series (2012)

**PFCE** (Private Consumption): 61.5% of GDP — 12-year high

**Forex reserves:** USD 701.4 billion — 11 months import cover; covers 94% of external debt

**Remittances:** USD 135.4 billion — India remains world's **largest remittance recipient**

**Gross NPAs:** 2.2% (multi-decadal low); Net NPAs: 0.5%

**Horticulture** (362.08 MT) surpassed foodgrain production (3,577.3 LMT) — first time in history

**Multidimensional poverty:** Declined from 55.3% to 11.28%

**Budget Session 2026-27** commenced January 28, running till April 2 (two phases)

**Policy framework introduced:** The Survey introduces “**Disciplined Swadeshi**” — a trade strategy balancing import substitution with global value chain integration (selectively reduce input duties; maintain protection on finished goods).

## INDIA-EU SECURITY AND DEFENCE PARTNERSHIP — 16TH EU-INDIA SUMMIT

At the **16th EU-India Summit** held on **January 27, 2026** in New Delhi, India and the European Union signed their **first-ever comprehensive Security and Defence Partnership** — a landmark in bilateral relations.

### Signatories:

**EAM Dr. S. Jaishankar** (India) and **EU High Representative/VP Kaja Kallas** (EU)

Witnessed by PM **Narendra Modi**, European Council President **António Costa**, and European Commission President **Ursula von der Leyen**

### What is new:

Only the EU's **third Security and Defence Partnership in Asia** — after Japan (2023) and South Korea (2024)

Five cooperation pillars: Maritime security; Defence industry and technology; Cyber and hybrid threats; Space; Counter-terrorism

Annual **EU-India Security and Defence Dialogue** to be institutionalised

**Security of Information Agreement** to be negotiated — enabling classified material exchange between the two sides

**“Towards 2030: India-EU Joint Strategic Agenda”** adopted — five pillars for the decade ahead

**Republic Day context:** EU leaders (António Costa and Ursula von der Leyen) attended India's **77th Republic Day** (January 26, 2026) as **chief guests** — the first time a collective EU leadership has served as chief guest at a Republic Day.

**UPSC angle:** India-EU defence partnerships are a major shift — the EU traditionally avoided defence ties with individual Asian countries. GS-2 (India-EU relations, Indo-Pacific strategy, NATO/EU security architecture).

## SUPREME COURT STAYS UGC (PROMOTION OF EQUITY) REGULATIONS 2026

A bench of **Chief Justice Sanjiv Khanna** and **Justice Joymalya Bagchi** stayed the **UGC (Promotion of Equity in Higher Education Institutions) Regulations, 2026** (notified January 13, 2026).

### Issues:

Clause 3© defined caste-based discrimination only against SC/ST/OBC members — no protection for general category

No mechanism to penalise false complaints

Court found the regulations “vague” and “susceptible to misuse”

**Interim order:** 2012 UGC Guidelines to continue until further orders; next hearing **March 19, 2026**.

**About UGC:** Established under the **UGC Act, 1956**; statutory body under Ministry of Education; coordinates and maintains standards of university education. Legislative basis: Entry 66, List I (Union List) of the Seventh Schedule (coordination and standards in higher education).

## KOTA RAVI SELECTED AS HAL CHAIRMAN AND MANAGING DIRECTOR

The **Public Enterprises Selection Board (PESB)** selected **Kota Ravi** as the next **Chairman and Managing Director (CMD)** of **Hindustan Aeronautics Limited (HAL)** on January 29, 2026.

### Profile:

Current position: Director (Operations), HAL

Known as the “**LCA man**” — key role in operationalising the **Tejas** (Light Combat Aircraft) fleet for the Indian Air Force

Appointment effective: May 2026 (upon superannuation of incumbent CMD **D.K. Sunil**)

Selected from a pool of eight candidates by PESB

### About HAL:

India’s premier aerospace and defence PSU; Ministry of Defence

**Headquarters:** Bengaluru, Karnataka

Key products: **Tejas** (LCA), **Dhruv** (Advanced Light Helicopter), **HJT-16 Kiran**, **HTT-40** basic trainer

Status: **Navratna PSU**

**UPSC relevance:** Prelims (PESB’s role in PSU leadership; HAL as Navratna; Tejas aircraft); Mains GS-3 (Defence indigenisation, Make in India in aerospace).

## ADANI-EMBRAER MOU — REGIONAL TRANSPORT AIRCRAFT FOR INDIA

**Adani Defence and Aerospace** and Brazilian aerospace major **Embraer** signed an MoU in New Delhi for co-development of a **made-in-India Regional Transport Aircraft (RTA)**.

**Aircraft specs:** ~90 passenger capacity; 500–900 km operational range

### Key elements:

**Final Assembly Line (FAL)** in India — Embraer’s **first production facility in Asia**

Maintenance, Repair and Overhaul (MRO), training, and supply chain development in India

Aligned with **UDAN Scheme** (Ude Desh ka Aam Naagrik) — connecting Tier 2/3 cities

Under **Make in India** (Atmanirbhar Bharat in aviation)

### About Embraer:

Headquartered in **São José dos Campos, Brazil**; founded **1969**; listed on NYSE

World's third-largest commercial aircraft manufacturer (after Boeing and Airbus)

Specialises in regional jets (70–130 seats) — the E-jet series

**UPSC relevance:** Prelims (Embraer country; UDAN scheme); Mains GS-3 (Civil aviation growth, FDI in aerospace, regional connectivity).

## RBI PRIORITY SECTOR LENDING FRAMEWORK — KEY CHANGES

The **Reserve Bank of India (RBI)** updated its **Priority Sector Lending (PSL)** framework with changes effective from early 2026:

### Key revisions:

**Small Finance Banks (SFBs):** PSL target revised from **75% to 60%** of Adjusted Net Bank Credit (ANBC) — to ease compliance burden while maintaining inclusive lending

**NCDC** (National Cooperative Development Corporation): Included as an eligible on-lending entity for PSL classification (enables cooperative credit to flow under PSL)

**Healthcare loans:** Limit raised to **₹12 crore per borrower** for healthcare facilities in Tier II–VI centres

**PSL basics:** RBI mandates that banks lend a set percentage of their ANBC to priority sectors — agriculture (18%), MSMEs, education, housing, renewable energy, weaker sections. **Total PSL target:** 40% of ANBC for domestic commercial banks; 32% for foreign banks.

**UPSC relevance:** Prelims (PSL percentages by category; SFB target change); Mains GS-3 (Financial inclusion, agricultural credit, priority sector lending policy).

## NITI AAYOG CIRCULAR ECONOMY REPORTS — E-WASTE, ELVS, AND TYRES

NITI Aayog released three reports on circular economy at the **International Material Recycling Conference (IMRC)** held in **Jaipur, Rajasthan**:

### 1. End-of-Life Vehicles (ELVs):

ELVs expected to double from **23 million** (2025) to **50 million** by 2030

BS-I vehicles emit **8x** more pollutants than BS-VI vehicles

**Vehicle Scrappage Policy (2021):** Vehicles over 20 years (private) and 15 years (commercial) mandated for scrapping

## 2. Waste Tyres:

India generates **1.5–2 million tonnes** of waste tyres annually

India is the world's **3rd largest tyre producer and consumer** (after China and USA)

## 3. E-Waste and Lithium-Ion Batteries:

India's e-waste: projected to grow from **6.19 MMT** (million metric tonnes) to **14 MMT** by 2030

Annual e-waste economic value: **₹51,000 crore** — only **18%** currently recovered (60% extractable)

Governance: **E-Waste Management Rules, 2022** (under Environment Protection Act, 1986);

**Extended Producer Responsibility (EPR)** framework

**UPSC relevance:** Prelims (e-waste MMT projections, India tyre rank, ELV numbers); Mains GS-3 (Circular economy, Urban mining, e-waste management, EPR framework).

## SMART FISHING HARBOUR — MAYABUNDER, ANDAMAN AND NICOBAR ISLANDS

The **Department of Fisheries** approved development of a **smart integrated fishing harbour** at **Mayabunder, Andaman and Nicobar Islands** under the **Pradhan Mantri Matsya Sampada Yojana (PMMSY)**.

### Key facts:

Project cost: **₹199.24 crore** (100% Central Financial Assistance)

Vessel capacity: **430 fishing vessels**; annual fish landing: **9,900 tonnes**

Leverages the A&N **Exclusive Economic Zone (EEZ) of 6 lakh sq km** — estimated **60,000 MT tuna potential**

Features IoT-enabled systems and digital traceability under “**SmartBlue**” platform

**India's fisheries growth:** Production rose from 96 lakh tonnes (2013-14) to **197.75 lakh tonnes** (2024-25)

**About PMMSY:** Pradhan Mantri Matsya Sampada Yojana — flagship fisheries scheme; 2020; Rs 20,050 crore outlay (largest-ever investment in fisheries sector); under Ministry of Fisheries, Animal Husbandry and Dairying.

## OCA PRESIDENT — RANDHIR SINGH RESIGNS; SHEIKH JOAAN ELECTED

**Randhir Singh** resigned as President of the **Olympic Council of Asia (OCA)** due to health reasons. **Sheikh Joaan bin Hamad Al Thani** of Qatar was elected as the new OCA President.

### Randhir Singh — significance:

India's **first-ever OCA President** (elected September 2024)

Earlier served as IOA Secretary General (1987–2012) and Acting OCA President (2021–24)

### About OCA:

Governs the **Asian Games** (Asiad)

**45 member** National Olympic Committees

Headquarters: **Kuwait City, Kuwait**

Founded: **1982** by Sheikh Fahad Al-Ahmad Al-Sabah

**UPSC relevance:** Prelims (OCA headquarters, founding year, India's first OCA president, Asian Games governing body).

## KERALA — FIRST INDIAN STATE TO DECLARE A STATE MICROBE

**Kerala** became the **first Indian state** to declare an official **State Microbe — Bacillus subtilis** — alongside the launch of a **Centre of Excellence in Microbiome** in the state.

### About Bacillus subtilis:

A beneficial, spore-forming probiotic bacterium found in soil and fermented foods

Applications: pharmaceuticals (antibiotics, probiotics), food processing, sustainable agriculture (as biopesticide and plant growth promoter), industrial enzymes

**Significance:** Kerala's declaration mirrors other state symbols (state bird, animal, tree, flower) and elevates microbiology's role in science governance. State Microbe aligns with Kerala's growing biotech industry.

## INTERNATIONAL DATA PRIVACY DAY — DPDP ACT IN FOCUS

**January 28** is observed as **International Data Privacy Day** (also called Data Protection Day in Europe). India highlighted progress on its **Digital Personal Data Protection (DPDP) Act, 2023** and **DPDP Rules, 2025**.

**International context:** The Day commemorates the signing of **Convention 108 — the first binding international data protection treaty** — on January 28, 1981, by the Council of Europe.

## India's DPDP Act, 2023:

Enacted by Parliament (August 2023)

Framework: **Consent-based** data processing; defines data principal (citizen), data fiduciary (company), and data processor

Enforcement body: **Data Protection Board of India** (adjudicatory body under DPDP Act)

Based partly on recommendations of the **Justice Srikrishna Committee** (2018) — though final Act differs significantly on several provisions

India's digital scale: **101.7 crore broadband users**; third-largest digitised economy

## PERSONS IN NEWS

### PFRDA SAARG Committee:

**PFRDA** (Pension Fund Regulatory and Development Authority) constituted the **Strategic Asset Allocation and Risk Governance (SAARG)** Committee

Chair: **Narayan Ramachandran** (former CEO, Morgan Stanley India)

10-member committee; mandate to modernise NPS investment framework; submit recommendations within 9 months

PFRDA statutory basis: **PFRDA Act, 2013**; PFRDA Chairman: **Sivasubramanian Ramann**

NPS: Defined Contribution pension for central government employees (mandatory from January 1, 2004)

## UPSC RELEVANCE

*Economic Survey 2025-26 (Jan 29; FM Nirmala Sitharaman; CEA Dr. V. Anantha Nageswaran; GDP 7.4%; CPI 1.7%; remittances USD 135.4 bn largest in world; forex USD 701.4 bn; PFCE 61.5%; gross NPAs 2.2%; poverty 11.28%; horticulture > foodgrains for first time); India-EU 16th Summit (Jan 27; Security & Defence Partnership; Kaja Kallas + Jaishankar; 3rd EU-Asia defence pact; 77th Republic Day EU chief guests); SC stays UGC Equity Regulations 2026 (CJI Sanjiv Khanna; 2012 rules continue); Kota Ravi as HAL CMD (PESB; Navratna; Tejas = LCA); Adani-Embraer RTA MoU (90-pax; FAL India; Embraer = Brazil 1969); RBI PSL changes (SFBS 75%→60%; NCDC added; healthcare ₹12 cr); NITI Aayog e-waste 6.19→14 MMT by 2030; India tyre 3rd globally; ELVs 23mn→50mn by 2030; PMMSY Mayabunder ₹199.24 cr; A&N EEZ 6 lakh sq km; OCA (Kuwait; 45 members; Randhir Singh first Indian OCA President; Sheikh Joaan new president); Kerala first State Microbe — Bacillus subtilis; DPDP Act 2023; Convention 108 (Jan 28, 1981; first binding data treaty); PFRDA SAARG Committee (Narayan Ramachandran; Sivasubramanian Ramann PFRDA Chair).*

*India-EU Security and Defence Partnership — significance for India's strategic autonomy vs bloc-alignment debate; UGC equity regulations — judicial review of delegated legislation, equity vs equality; DPDP Act — right to privacy (Puttaswamy 2017), consent framework, Data Protection Board. **GS-3:** Economic Survey 2025-26 — “Disciplined Swadeshi” trade framework; circular economy — e-waste EPR, ELV scrapping policy; blue economy — PMMSY, A&N fisheries potential; NPS reforms — pension architecture, PFRDA role.*

## ★ FACTS CORNER — KNOWLEDGEPEDIA

### ECONOMIC SURVEY 2025-26 (KEY NUMBERS):

Tabled: **January 29, 2026** by FM Nirmala Sitharaman; CEA: **Dr. V. Anantha Nageswaran**

Real GDP FY26: **7.4%** (4th consecutive year fastest-growing major economy)

FY27 projection: **6.8%–7.2%**; GVA FY26: **7.3%**

CPI Apr-Dec 2025: **1.7%** — historic low; Food inflation Dec 2025: **-2.71%** (deflation)

PFCE: **61.5%** of GDP — 12-year high; GFCF growth: **7.8%**

Gross NPAs: **2.2%** (multi-decadal low); Net NPAs: **0.5%**

Forex reserves: **USD 701.4 billion** (11 months imports; 94% external debt)

Remittances FY25: **USD 135.4 billion** — India = world's **largest recipient**

Services exports: USD 387.6 bn; Merchandise export share: **1.8%** of global trade

e-Shram registrations: **31 crore** workers (54% women)

Multidimensional poverty: **11.28%** (down from 55.3%)

Horticulture (362.08 MT) > Foodgrain (357.73 MT) — **first time in history**

### INDIA-EU SECURITY & DEFENCE PARTNERSHIP (JAN 27, 2026):

Summit: **16th EU-India Summit**, New Delhi

Signed by: **Dr. S. Jaishankar** (India) + **Kaja Kallas** (EU HR/VP)

Witnessed by: PM Modi + **António Costa** (European Council President) + **Ursula von der Leyen** (EC President)

EU's 3rd Asia defence pact (after Japan 2023, South Korea 2024)

Five pillars: Maritime security; Defence industry; Cyber/hybrid; Space; Counter-terrorism

Republic Day 2026: **77th Republic Day** (Jan 26, 2026); Chief Guest: EU leadership

### HAL / KOTA RAVI:

Selected by: **PESB** (Public Enterprises Selection Board)

Role: Next CMD of **HAL** (Hindustan Aeronautics Limited)

HAL HQ: **Bengaluru**; Status: **Navratna PSU**; Ministry: Defence

Key products: **Tejas** (LCA), **Dhruv** (ALH), HJT-16 Kiran, HTT-40

### ADANI-EMBRAER RTA MOU:

Aircraft: ~90 passengers; 500–900 km range

First FAL (Final Assembly Line) for **Embraer in Asia**

Embraer HQ: **São José dos Campos, Brazil**; Founded: **1969**

Supports: **UDAN Scheme** (regional connectivity, Tier 2/3 cities)

### CIRCULAR ECONOMY — NITI AAYOG REPORTS (JAN 29):

E-waste: India **6.19 MMT** → **14 MMT** by 2030; economic value **₹51,000 crore**; only **18%** recovered

Waste tyres: **1.5–2 mn tonnes/year**; India = **3rd** largest tyre producer and consumer

ELVs (End-of-Life Vehicles): **23 mn** (2025) → **50 mn** by 2030; BS-I emits **8x** more than BS-VI

Governance: **E-Waste Management Rules, 2022**; **EPR** (Extended Producer Responsibility)

### PMMSY — MAYABUNDER SMART HARBOUR:

Cost: ₹**199.24 crore**; 100% Central Financial Assistance

Capacity: **430 vessels**; **9,900 tonnes** annual fish landing

A&N EEZ: **6 lakh sq km**; Tuna potential: **60,000 MT/year**

India fisheries: **197.75 lakh tonnes** (2024-25), up from 96 lakh tonnes (2013-14)

#### OCA:

Full name: **Olympic Council of Asia** — governs Asian Games

HQ: **Kuwait City, Kuwait**; Members: **45** National Olympic Committees; Founded: **1982**

Randhir Singh: India's **first OCA President** (elected Sep 2024); resigned health reasons Jan 2026

New OCA President: **Sheikh Joaan bin Hamad Al Thani** (Qatar)

#### KERALA STATE MICROBE:

First Indian state to declare a State Microbe: **Kerala**

Declared microbe: **Bacillus subtilis** (probiotic; soil bacterium; used in agriculture + pharma)

#### DPDP ACT 2023:

Full name: **Digital Personal Data Protection Act, 2023**

Enforcement body: **Data Protection Board of India**

Convention 108: First binding data protection treaty; signed **January 28, 1981**; Council of Europe

International Data Privacy Day: **January 28** (annually)

India broadband users: **101.7 crore**

#### RBI PSL CHANGES:

Total PSL target (domestic commercial banks): **40% of ANBC**

Agriculture sub-target: **18% of ANBC**

SFBs target: revised from **75%** → **60% of ANBC**

NCDC added as on-lending entity; healthcare loans raised to ₹**12 crore/borrower**

#### OTHER RELEVANT FACTS:

Budget Session 2026: Started **January 28, 2026**; runs till **April 2, 2026**

PESB: Public Enterprises Selection Board — recommends senior management appointments in Central CPSEs; under Department of Public Enterprises (Ministry of Finance)

PFRDA Act: **2013**; governs NPS; PFRDA Chair: **Sivasubramanian Ramann**

NPS: Mandatory for central govt employees from **January 1, 2004** (Old Pension Scheme closed from that date)

SAARG Committee chair: **Narayan Ramachandran** (former CEO, Morgan Stanley India)

Sources: AffairsCloud, InsightsIAS, PIB, PRS India, The Hindu

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