

20<sup>th</sup> February 2026

YES OFFICER

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## ★ RBI JUNCTION

① RBI draft on INR derivatives may push more banks to expand in GIFT City

Gujarat International Finance Tec

- RBI released draft directions permitting Authorised Dealer (AD) Category-I banks to undertake Rupee Non-Deliverable Derivative contracts (NDDCs).
- NDDCs are forex derivative instruments where no physical exchange of currency takes place.
- Key Proposal in RBI draft Framework:
  - AD Category-I banks may undertake NDDCs with other AD Banks, Overseas Entities, IFSC Banking Units (IBUs), Offshore Banking Units (OBUs).

## ★ BANKING & FINANCIAL

② Axis Bank Partners with Indigo to Launch Two Co-branded Credit Cards.

- i) Indigo Axis Bank Credit Card.
- ii) Indigo Axis Bank Premium Credit Card.

• Issuance & approval of co-branded Credit Cards:

- Only banks with a net worth of ₹ 100 crore or above can undertake credit card business.
- Issuers must obtain OTP-based consent to activate a card if it remains inactive for 30 days post-issuance.

③ PhonePe introduces biometric authentication for UPI payments upto Rs 5,000.

- Transactions above ₹ 5,000 will continue to require the UPI PIN, as per regulatory guidelines.

• PhonePe - HQs: Bengaluru, Karnataka • CEO: Sameer Nigam  
• Establishment: Founded in December 2015.

④ CCI clears HLFL - NDL merger

↳ Hinduja Leyland Finance Limited.

- Purpose of the Merger: To combine & integrate the business operations of Hinduja Leyland Finance into NDL Ventures.
- CCI - Established: October 14, 2003. • CCI - HQs: New Delhi.
- Current Chairperson: Ravneet Kaur.

→ Department of Financial Services.

⑤ Secretary, DFS, inaugurates Facilitation Camp for 'Salary Account Package for Central Government Employees'.

- Facilitation Camp Organised by: PNB.
- Shri M. Nagaraju: Secretary, DFS.
- PNB - Established: May 19, 1894 (Commenced operations on April 12, 1895).

• MD & CEO: Kalyan Kumar. • HQs: New Delhi, India.

★ INTERNATIONAL

⑥ Amazon becomes world's largest company by annual sales; dethrones Walmart.

Amazon (FY 2025 Revenue): USD 717 Billion.

Walmart (FY ending Jan 31, 2026): USD 713.2 billion.

⑦ India Gifts Maldives its First High-Speed Ferry, Strengthening Maritime Ties.

- The ferry launch marks the beginning of Raajje Transport Link (RTL) services in Faafu & Dhaalu Atolls.
- The initiative is implemented under the High Impact Community Development Project (HICDP) - Phase III.

• Total 12 high-speed ferries planned under the project.

• Maldives - Capital: Malé

• Currency: Maldivian Rufiyaa (MVR).

• Current President: Dr. Mohamed Muizzu.

⑧ Top 10 Under 40 Billionaires : This Fellow Leads India's Charge to World Level.

⊙ Forbes released the 2025 list of Richest Self-Made Billionaires Under 40.

- The ranking features : 71 young entrepreneurs & their combined wealth of USD 218 billion
- Edwin Chen topped the 2025 ranking with Networth : USD 18bn.
- India's Representation - Nikhil Kamath ranked 20<sup>th</sup> globally with net-worth : USD 3.3 billion

★ NATIONAL

⑨ Govt announces National Centre for Excellence for Skilling in Aeronautics & Defence at NSTI, Kanpur.

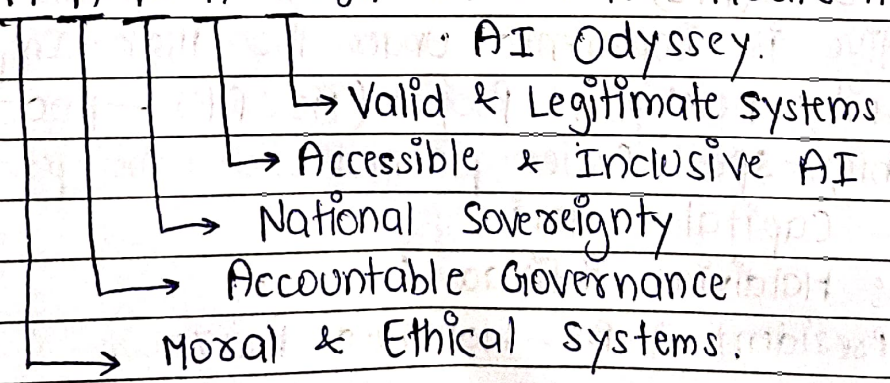
National Skill Training Institute

- It will be developed in collaboration with the Govt of France.
- The initiative will be implemented under the PM-SETU Scheme (Pradhan Mantri Skilling & Employability Transformation through Upgraded ITIs).

⊙ PM-SETU :

- Ministry - Ministry of Skill Development & Entrepreneurship.
- Total Outlay : ₹ 60,000 crore (2025-2030).

⑩ M.A.N.A.V. : PM Narendra Modi's Human-Centric AI Odyssey.



⑪ GEAPP launches USD 25 Million 'India Grids of the Future: Accelerator' for Power sector Modernisation.

- GEAPP committed : USD 25 million ( $\approx$  ₹ 226.9 cr) by 2028.
- Aim to mobilise : USD 100 million ( $\approx$  ₹ 907 cr) by 2030.
- The Accelerator operates through the D4 model : D<sub>1</sub> - Digitalisation, D<sub>2</sub> - Distributed Energy Resources, D<sub>3</sub> - Democratisation, D<sub>4</sub> - Development.

⑫ IIT Madras Global Research Foundation Launches AI Innovation centre in Dubai, UAE.

- The agreement was signed on sidelines of WORLDEF Dubai 2026.

⑬ NGIT sets up committee to address alarming Sundarbans coastal erosion.

→ National Green Tribunal.

- Focused on : Sundarbans region of West Bengal, especially Ghoramara Island.
- Problem : Nearly 40% of Ghoramara Island may disappear by 2042 due to sea erosion.
- Sundarbans region lost over 250 sq km of land (1969-2019).
- The Sundarbans hosts the largest mangrove forest in the world.

## ★ DEFENCE

→ Defence Research & Development Organisation

⑭ DRDO conducts successful qualification test for Gaganyaan Drogue parachute.

- The test was carried out in Chandigarh.
- The Test was jointly conducted by : ISRO ; DRDO ; ADRDE - Aerial Delivery Research & Development Establishment ; TBRE.

## ★ MOUs

⑮ India and Kenya sign Implementation Framework Agreement for DigLocker pilot project in Kenya.

- The agreement was signed on the sidelines of the India AI Impact Summit 2026 held in New Delhi.

(16) France's CMA CGM signs USD 360 million deal with Cochin Shipyard for six LNG-fuelled container vessels.

- USD 360 million  $\cong$  ₹ 3,200+ crore.

(17) ePlane Company partners NVIDIA to build India's first electric air taxi.

- Name of First electric air Taxi : e200X.

→ Larsen & Toubro

(18) L&T and NVIDIA join forces to build India's first Gigawatt-scale AI Factory.

- Announcement made during the India AI Impact Summit 2026.

→ Indian Council of Agricultural Research.

(19) ICAR and Dr. Reddy's Foundation sign historic MOU to strengthen Agricultural skills and Rural Livelihoods.

## ★ STATES

Agricultural & Processed Food Products Export Development Authority

(20) Union Minister Goyal congratulates APEDA for facilitating flag-off of first GI-tagged Salem sago consignment.

- Salem Sago mainly produced in Salem district of Tamil Nadu.

(21) 23rd Edition BioAsia 2026 Held in Hyderabad.

- Venue : HITEC, Hyderabad • Dates : 17-18 Feb 2026.
- Inaugurated by : CM of Telangana - A. Revanth Reddy.
- Theme : TechBio Unleashed - AI, Automation & the "Biology Revolution".

(22) UP govt, IOCL sign MOU for Gosakhpur's international cricket stadium.

→ Indian Oil Corporation Limited.

- Total Project Cost : ₹ 339 Crore.
- Seating Capacity : 30,000 Spectators.

### ★ IMPORTANT DAYS

②3 23<sup>rd</sup> foundation day of National Commission for Scheduled Tribes.

- Formally established on February 19, 2004.
- The Commission consists of : Chairperson, Vice-Chairperson and three other Members. At least one member must be a woman.

### ★ APPOINTMENTS

②4 Japan Reappoints Sanae Takaichi as PM after Historic Landslide Victory.

### ★ SCIENCE & TECH → NewSpace India Limited

②5 GalaxEye Partners with NSIL to Sell Satellite Imagery Globally.

- NSIL is the commercial arm of ISRO.

### ★ SPORTS

②6 Harmanpreet Kaur becomes highest capped woman in International Cricket.

- She achieved the milestone during the T20I match against Australia on 19<sup>th</sup> Feb 2026.
- Total International Appearances : 356 matches.
- She surpassed New Zealand legend Suzie Bates, who held the previous record with 355 matches.