

International

US witnesses widespread protests and strike call against immigration crackdown.

In the US, protesters across the country are calling for 'no work, no school, no shopping' as part of a nationwide strike, to oppose the Trump administration's immigration crackdown. The demonstrations are taking place amid widespread outrage over the killing of Alex Pretti, an intensive care nurse who was shot multiple times in Minneapolis. Meanwhile, protests continue in Michigan, Los Angeles, and Minneapolis.

Canadian-American actor Catherine O'Hara passes away.

Catherine O'Hara, the Emmy-winning Canadian-American actor, popular for her comic roles, passed away at her home in Los Angeles following a brief illness. She was 71 year old. O'Hara was best known for her starring roles in the Home Alone and Beetlejuice films.

National

Nirmala Sitharaman tables the Union Budget 2026-27.

Union Minister for Finance and Corporate Affairs, Smt. Nirmala Sitharaman tabled the Union Budget 2026-27 in the parliament. Presenting the Yuva Shakti-driven Budget which emphasizes on Government's 'Sankalp' to focus on poor, underprivileged and the disadvantaged.

The first Budget prepared in Kartavya Bhawan, is inspired by 3 kartavyas:

- First kartavya is to accelerate and sustain economic growth.
- Second kartavya is to fulfil aspirations of people and build their capacity.
- Third kartavya, aligned with vision of Sabka Sath, Sabka Vikas.

Budget Estimates & Announcements

- Non-debt receipts and the total expenditure are estimated as ₹36.5 lakh crore and ₹53.5 lakh crore respectively.
- Net tax receipts are estimated at ₹28.7 lakh crore.
- Gross market borrowings are estimated at ₹17.2 lakh crore.
- Fiscal deficit in BE 2026-27 is estimated to be 4.3 percent of GDP.
- Debt-to-GDP ratio is estimated to be 55.6 percent of GDP in BE 2026-27.
- Union Budget allocated a record ₹7.85 lakh crore to defence services, marking the highest-ever outlay for the sector.
- Announced a record capital expenditure (capex) of Rs 12.22 lakh crore for FY27.
- Viksit Bharat–Guarantee for Rozgar and Ajeevika Mission (Gramin), or VB-G RAM G, has been allocated the highest share for rural employment, with a central provision of ₹95,692.31 crore.
- In the interest of minority shareholders, the Union Budget 2026-27 proposes that buyback for all types of shareholders will be taxed as Capital Gains.
- No changes in the income tax slabs and income tax rates.
- Raised STT(Securities Transaction Tax) on Futures to 0.05 percent from present 0.02 percent.
- Announced a one-time foreign asset disclosure scheme for small taxpayers like students, tech professionals, and relocated Non-Resident Indians (NRIs).
- The rate of final tax will be reduced to 14 percent from the current Minimum Alternate Tax (MAT) rate of 15 percent.
- Gives 20-year tax holiday to foreign firms using local data centres.

Under First Kartavya: Scaling up manufacturing in 7 strategic and frontier sectors.

- Biopharma SHAKTI (Strategy for Healthcare Advancement through Knowledge, Technology and Innovation) announced, with an outlay of ₹ 10,000 crores over the next 5 years.

- India Semiconductor Mission (ISM) 2.0 to be launched to produce equipment and materials, design full-stack Indian IP.
- The Electronics Components Manufacturing Scheme outlay increased to ₹40,000 crore.
- Dedicated Rare Earth Corridors to be established.
- Government to launch a Scheme to support States in establishing 3 dedicated Chemical Parks.
- Strengthening Capital Goods Capability
- Integrated Programme for the Textile Sector announced

Rejuvenating legacy industrial sectors: A Scheme to revive 200 legacy industrial clusters announced.

Creating “Champion SMEs” and supporting micro enterprises

- A dedicated ₹10,000 crore SME Growth Fund, to be introduced.
- Self-Reliant India Fund to be allocated with additional ₹2,000 crore.

Delivering a powerful push to Infrastructure.

- Public capital expenditure to be increased to ₹12.2 lakh crore in FY 2026-27.
- Centre to set up an Infrastructure Risk Guarantee Fund to strengthen the confidence of private developers.
- 20 new National Waterways (NW) to be operationalised over next 5 years.
- New Dedicated Freight Corridors to be established.
- A Coastal Cargo Promotion Scheme to be launched.

An outlay of ₹20,000 crore over the next 5 years, announced for Carbon Capture Utilization and Storage (CCUS) technologies.

Developing City Economic Regions

- An allocation of ₹5000 crore over 5 years, per city economic regions (CER) announced.
- To develop Seven High-Speed Rail corridors between cities as ‘growth connectors’.

- Government to restructure the Power Finance Corporation and Rural Electrification Corporation.
- An incentive of ₹100 crore for a single bond issuance of more than ₹1000 crore announced.
- Centre to setup a “High Level Committee on Banking for Viksit Bharat”, to comprehensively review the sector

Second Kartavya

- Centre to set up a High-Powered ‘Education to Employment and Enterprise’
- 100,000 Allied Health Professionals to be added over the next 5 years.
- Five Regional Medical Hubs to be established.
- 3 new All India Institutes of Ayurveda to be established.
- University Townships to be created in the vicinity of major industrial and logistic corridors.
- Khelo India Mission to be launched to transform the Sports sector over the next decade.

Third Kartavya

- Centre to launch Bharat-VISTAAR, a multilingual AI tool to integrate the AgriStack portals and the ICAR package on agricultural practices with AI systems.
- Divyangjan Kaushal Yojana for Divyangjans to offer task-oriented and process-driven roles in IT, AVGC sectors.
- Increasing Farmer Incomes: to support high value crops such as coconut, sandalwood, cocoa and cashew.
- Integrated development of 500 reservoirs and Amrit Sarovars.
- Centre to set up NIMHANS-2 in north India.
- Focus on the Purvodaya States and the North-Eastern Region.

Air Marshal Inderpal Singh Walia assumes charge as AOC-in-Chief, Eastern Air Command.

Air Marshal Inderpal Singh Walia has assumed the appointment of Air Officer Commanding-in-Chief, Eastern Air Command in New Delhi. He was commissioned in the Fighter stream of the Indian Air Force in June 1988.

He is also a recipient of the Vayu Sena Medal and Ati Vishisht Seva Medal.

Business and Economy

India govt, central bank in talks with Alipay+ to integrate its instant payment systems.

India's government and central bank are in talks with Ant International about allowing Alipay+ to be linked with India's instant payments system for cross-border transactions.

The move would help make payments easier for Indian tourists as they would be able to use India's Unified Payments Interface with merchants in foreign countries who have signed up with Alipay+.

SBI launches CoE for growth sectors.

State Bank of India has launched CHAKRA, a Centre of Excellence (CoE) aimed at strengthening financing for sunrise sectors critical to India's long-term economic transformation and its goal of becoming a Viksit Bharat by 2047. According to an SBI release, the identified sunrise sectors are expected to attract capital expenditure of around ₹100 lakh crore by 2030.

The CHAKRA Centre will function as a knowledge-led platform to support financing for technology-driven and sustainability-focused industries.

UPI transactions soar to record at Rs 28.33 lakh crore in January.

According to data released by the National Payments Corporation of India (NPCI), transactions through the popular Unified Payments Interface (UPI) have touched a

record Rs 28.33 lakh crore and 21.70 billion in value and volume terms, respectively, in January. NPCI said the value of transactions was at Rs 27.97 lakh crore in December. The average daily transaction in January was 700 million with an average value of Rs 91,4033 crore.

India may raise foreign investment cap in state-run banks to 49%.

The Indian government is actively conducting inter-ministerial discussions to increase the Foreign Direct Investment (FDI) ceiling in state-owned banks from the current 20% to 49%, financial services secretary M. Nagaraju said.

Foreign interest in India's banking industry is on the rise as evidenced for instance by Dubai-based Emirates NBD's \$3 billion purchase of a 60% stake in private RBL Bank

Currently, India allows 74% foreign investment in private banks but limits shareholdings of any single foreign institution to 15% unless the Reserve Bank of India grants an exemption.

Sports

U-19 World Cup: India defeats Pakistan by 58 runs in Bulawayo.

In the ICC Men's Under-19 Cricket ODI World Cup, India defeated Pakistan by 58 runs at the Queens Sports Club in Bulawayo, Zimbabwe. Chasing a target of 253 runs, Pakistan were bundled out for 194 in 46.2 overs. With this victory, India entered the semifinal and will take on Afghanistan on the 4th of this month.

Carlos Alcaraz wins maiden Australian Open Men's title.

In Men's Tennis, Carlos Alcaraz has won the Australian Open, completing the career Grand Slam and thwarting Novak Djokovic's bid for a record 25th major title. Alcaraz defeated Djokovic, 2-6, 6-2, 6-3, 7-5, in the men's final to win his first Australian Open at the age of 22.

Djokovic was defeated for the first time in 11 career trips to the Australian Open final.

Devika Sihag wins maiden BWF Super 300 title at Thailand Masters.

Indian shuttler Devika Sihag has won her maiden BWF Super 300 crown after Malaysia's Goh Jin Wei retired midway through the women's singles final of the Thailand Masters at Bangkok. She was leading 21-8, 6-3 when world Goh has pulled out due to a hamstring injury, handing the Indian the biggest title of her career.

Pro Wrestling League 2026: Haryana Thunders win championship title.

In Wrestling, Haryana Thunders were crowned champions of the Pro Wrestling League 2026 after a gripping, back-and-forth final against Delhi Dangal Warriors at the Noida Indoor Stadium. With the scores locked at 4-4 after eight bouts, it all came down to the final women's 62kg clash, where Paris Olympic silver medallist Iryna Koliadenko delivered a masterclass under pressure.