

International

US to cut tariffs on India to 18%, India agrees to end Russian oil purchases.

U.S. President Donald Trump has announced a trade deal with India that slashes U.S. tariffs on Indian goods to 18% from 50% in exchange for India halting Russian oil purchases and lowering trade barriers.

Trump announced the deal following a call with Indian Prime Minister Narendra Modi, noting that India would now buy oil from the U.S. and potentially Venezuela.

2026 Grammy Awards

The 68th Grammy Awards have taken place in Los Angeles, with Kendrick Lamar the night's biggest winner for the second year in a row. The rapper took home five awards, including record of the year for Luther, a duet with SZA, and best rap album for GNX. Tibetan spiritual leader the Dalai Lama claimed a Grammy win for Best Spoken Word Album.

Important Grammy Award Winners

Song of the year: Billie Eilish – Wildflower

Record of the year: Kendrick Lamar feat SZA – Luther

Album of the year: Bad Bunny - Debí Tirar Más Fotos

Best Pop Solo Performance-Messy, Lola Young

Best new artist: Olivia Dean

Best Pop Duo/Group Performance-Defying Gravity, Cynthia Erivo & Ariana Grande

Best Pop Vocal Album-Mayhem, Lady Gaga

Best Dance Pop Recording: “Abracadabra,” Lady Gaga

Best song written for the visual media category-Golden-KPop Demon Hunters

Dhaka Court sentences former PM Sheikh Hasina to 10 years in corruption cases.

A Dhaka special court has sentenced former Bangladesh Prime Minister Sheikh Hasina to 10 years' imprisonment and her niece, British MP Tulip Siddiq, to four years in two corruption cases linked to irregularities

in the Purbachal New Town plot allocation project.

Between November 27 and December 1 last year, Hasina had already been sentenced to 26 years' rigorous imprisonment in four other graft cases, in which several family members were also convicted.

India to participate in 61st International Art Exhibition at La Biennale di Venezia.

India will participate in the 61st International Art Exhibition of La Biennale di Venezia in Venice, Italy. Ministry of Culture said that India's National Pavilion will return to Venice after seven years with the group exhibition Geographies of Distance: Remembering Home. The Pavilion will feature works by five leading Indian artists Alwar Balasubramaniam, Sumakshi Singh, Ranjani Shettar, Asim Waqif and Skarma Sonam Tashi.

The exhibition will be held at the Arsenale in Venice from the 9th of May to the 22nd of November this year

National

World Wetlands Day: India's Ramsar Sites grow from 26 to 98.

Minister of State for Environment, Forest and Climate Change Kirti Vardhan Singh has said that India has made significant progress in wetland conservation, with the number of Ramsar sites increasing from 26 in 2014 to 98 at present.

Addressing the event on World Wetlands Day 2026 observed on February 2 in New Delhi, Mr Singh noted that wetlands are not just ecological assets but a source of traditional knowledge.

This year's theme for Wetlands Day is “Wetlands and traditional knowledge: Celebrating cultural heritage”.

Indian Highways Management signs MoU with National Forensic Sciences University.

Indian Highways Management Company Limited, under the National Highways Authority of India, has signed a

Memorandum of Understanding (MoU) with the National Forensic Sciences University. The MoU aims to strengthen cyber security and data protection in National Highway operations. The MoU focuses on collaboration in cyber forensics, digital evidence integrity, research, training and consultancy.

Gujarat becomes India's No. 1 renewable energy contributor with 16.5% share.

Gujarat has emerged as the largest contributor to India's renewable energy capacity, accounting for 16.50 per cent of the national total, with the state's installed renewable power reaching 42.583 GW as of December 2025.

Gujarat ranks first among Indian states in total installed renewable energy capacity and wind power capacity, and second in solar power capacity.

Of the total renewable capacity, wind energy accounts for 14,820.94 MW, while solar energy contributes 25,529.40 MW.

Gujarat also leads the country in rooftop solar installations, with more than 1.1 million systems installed across residential, commercial, and industrial sectors, generating 6,412.80 MW.

Sunetra Pawar becomes the first woman DCM of Maharashtra.

Sunetra Pawar has taken the oath of office as the Deputy Chief Minister of Maharashtra, becoming the first woman to hold this position in the history of the state. She succeeds her husband, Ajit Pawar, who died in a plane crash on January 28.

Business and Economy

16th Finance Commission recommends 41% tax devolution to States.

The Sixteenth Finance Commission has recommended that the Central Government retain the 41% share of tax devolution to the States that had been implemented since 2021. Finance Minister Nirmala Sitharaman, in her Budget 2026 speech on

February 1, 2026, announced that the Centre has accepted the 16th FC's recommendations.

An amount of ₹1.4 lakh crore to the States for the FY 2026-27 will be offered as Finance Commission Grants. These include Rural and Urban Local Body and Disaster Management Grants.

India's real GDP estimated to grow by 7.4% in current fiscal, with nominal GDP growth at 8 %.

The Finance Ministry has highlighted that India's real GDP is estimated to grow by 7.4 per cent in 2025-26, with nominal GDP growth at 8 per cent. The Ministry said in a statement that in the Union Budget, nominal GDP is projected to grow by 10 per cent over the First Advance Estimates of 2025-26.

The services sector remains the primary growth driver, expanding by 9.1 per cent. Thus, total resources shared, tax devolution and FC Grants, with States through the Finance Commission route, are estimated at ₹16.56 lakh crore in BE 2026-27.

Defence Ministry grants Miniratna Category-I Status to Yantra India Limited.

Defence Ministry has approved the grant of Miniratna Category-I status to Yantra India Limited (YIL). YIL manufactures key defence products including carbon fibre and glass composites, aluminium alloys, and assembly products for ammunition, armoured vehicles, artillery guns and main battle tanks. With Miniratna-I status, the YIL Board can now incur capital expenditure up to 500 crore rupees without government approval, enabling faster modernisation and growth.

Union Budget 2026-27 allocates record ₹2.78 lakh crore for Railways.

Railways Minister Ashwini Vaishnaw has said that a record budget of 2 lakh 78 crore rupees has been allotted for Railways in the Union Budget 2026-27. Addressing the

media on state-wise allocation of the budget, Mr Vaishnav said that Assam and the northeastern states have been allocated a budget of 11 thousand 486 crore rupees. More than 14 thousand crore rupees has been allocated for West Bengal, around 24 thousand crore for Maharashtra, over 20 thousand crore rupees to Uttar Pradesh and two thousand 711 crore rupees for Delhi.

Gift City units get extended tax holiday.

India's International Financial Services Centre at GIFT City, which is being built as a global financial hub and a gateway for overseas capital flows, has received a major fiscal boost in terms of tax holidays.

The union budget said that the entities set up in the Gift City would get a tax holiday for 20 years instead of 10 years. After the holiday period, these units would be taxed at a lower 15% rate.

Overseas companies setting up units elsewhere in the country are taxed at a minimum 35% rate of their income.

SAIL earns Great Place to Work certification for third consecutive time.

Steel Authority of India Limited (SAIL), one of India's largest public sector steelmakers, has earned the coveted Great Place to Work certification for the period from February 2026 to February 2027.

It is the third consecutive time the company has received the certification, following a comprehensive assessment by the Great Place to Work Institute of India.

City Union Bank Q3 PAT rises 16% to ₹332 crore.

City Union Bank Ltd. reported third-quarter net profit grew 16% year-on-year to ₹332 crore, while net interest income surged 28% to ₹752 crore. Net Interest Margin stood at 3.89% for the quarter compared with 3.58% a year earlier.

Sports

Squash player Anahat Singh wins maiden PSA Bronze title.

India's Anahat Singh has produced a stunning performance to upset top seed and World No. 10 Georgina Kennedy of England 12-10, 11-5, 11-7 and clinch her maiden PSA Bronze-level title at the Squash On Fire Open in Washington. The triumph marked the biggest title of the 15-year-old's career and her 15th overall on the PSA Tour, achieved in just 26 tournaments.

Abdusattorov wins Tata Steel Masters 2026.

Nodirbek Abdusattorov of Uzbekistan has won the Tata Steel Masters 2026 title on Sunday in Wijk aan Zee, the Netherlands, finishing clear on top of the standings with nine points from 13 rounds. Abdusattorov sealed the title by defeating India's Arjun Erigaisi with the black pieces in the final round. Erigaisi ended the tournament joint seventh on 4.5 points alongside compatriot Aravindh Chithambaram.