



DAILY CURRENT AFFAIRS - 6 MAY 2026

BUSINESS, FINANCE & BANKING

NSE STRENGTHENS GOLD ECOSYSTEM WITH EGR LAUNCH

National Stock Exchange of India, with approval from the **Securities and Exchange Board of India**, has launched the **Electronic Gold Receipts (EGR)** segment to create a more transparent and efficient gold trading ecosystem.

EGRs are dematerialised securities backed by **physical gold** stored in SEBI-approved vaults and traded electronically on exchanges. This helps formalise gold investments and ensures better **price discovery** and investor confidence.

A key advantage is that no GST is applicable on EGR trading until it is converted into physical gold. The platform caters to **jewellers, refiners, traders**, institutional players, and also allows retail investors to invest in gold in small, secure units.

Overall, the initiative promotes digital **gold investment**, improves financial inclusion, reduces fragmented pricing, and modernises gold as a **structured financial asset**

INDIA'S NON-FOOD CREDIT GROWTH SURGES TO 15.9% IN FY26

India recorded a strong non-food credit growth of **15.9%** in FY 2025–26, marking a sharp rise of **497** basis points from **10.9%** in the previous financial year.

The total credit outstanding reached **₹212.9 lakh crore** in March 2026, reflecting an increase of **₹29.2** lakh crore year-on-year. This growth was driven by a low-interest rate environment, government-led **capital expenditure, structural reforms**, and increased private sector investment.

Credit expansion was broad-based, led by the services sector, followed by **personal loans, agriculture, and industry**.

Agriculture & Allied Activities: Grew by **15.7%**, supported by rural demand and better credit access

Industrial Sector: Expanded by **15.0%**, nearly double last year's growth

Micro & Small Industries: Registered a sharp **33.1%** growth

Medium Industries: Grew by **21.7%**

Overall, the data reflects robust domestic credit demand and improving economic momentum across sectors.





INDIA'S GST COLLECTIONS HIT RECORD ₹2.43 LAKH CRORE IN APRIL

India recorded a record-high GST collection of **₹2.43** lakh crore in April, reflecting an **8.7%** year-on-year growth compared to **₹2.23** lakh crore in April last year.

The surge was largely driven by import-related GST collections, while growth in **domestic transactions** remained relatively moderate.

The Goods and Services Tax, introduced in **2017** through the **101st Constitutional Amendment Act 2016**, is a unified indirect tax system applicable across the country.

GST comprises three main components:

CGST – collected by the Central Government

SGST/UTGST – collected by States/Union Territories

IGST – levied on inter-state transactions and later shared with destination states

The tax structure follows multiple slabs such as **5%, 12%, 18%**, and higher rates for luxury and sin goods to balance revenue and affordability.

The GST Council, established under Article **279A** and chaired by the Union Finance Minister, oversees GST decisions through a cooperative and **consensus-based approach**.

NATIONAL AND STATE NEWS

SOUTH COAST RAILWAY ZONE ANNOUNCED WITH HQ AT VISAKHAPATNAM

Ashwini Vaishnaw, Union Minister for Railways, has officially notified the creation of the **South Coast Railway**, with its headquarters at **Visakhapatnam**.

The new zone will become India's **18th** railway zone and is scheduled to be operational from **June 1, 2026**, marking a major step in strengthening railway infrastructure in Andhra Pradesh.

Originally announced in 2019 after the state's bifurcation, the **SCoR Zone** fulfils a long-pending demand. It will include the **Visakhapatnam, Vijayawada, and Guntur** divisions, mainly carved out from the South Central Railway, with minor adjustments from the East Coast Railway.

The zone aims to enhance cargo movement, port connectivity, **tourism** links, and **logistics** efficiency along the East Coast Corridor, supporting regional economic growth.



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NEHHDC LAUNCHES 'PADMA DOREE' TO BLEND NORTHEAST SILK WITH CHANDERI WEAVING

Northeastern Handicrafts and Handlooms Development Corporation, under the Ministry of Development of Northeastern Region, has launched '**Padma Doree**', a unique textile initiative that combines **Eri (Ahimsa) silk** from Northeast India with Chanderi weaving of **Madhya Pradesh**.

The initiative was unveiled by **Sanjay Jaju**, aligning with the vision of **Narendra Modi** under the Ek Bharat Shreshtha Bharat programme.

Integrates **Eri silk** (eco-friendly, non-violent silk) with traditional Chanderi craftsmanship
Promotes **sustainable and ethical textile production**
Encourages cross-regional **artisan** collaboration
Strengthens **cultural** integration and **design** innovation

The initiative, supported by leadership including **Jyotiraditya Scindia**, was showcased through a fashion presentation and a three-day exhibition, highlighting **India's rich and diverse handloom heritage**.



BIS ISSUES 6 NEW STANDARDS FOR ASSISTIVE TECHNOLOGIES UNDER NLEAP

Bureau of Indian Standards, under the Department of Consumer Affairs and Ministry of Consumer Affairs Food and Public Distribution, has released **six new Indian Standards** for priority medical assistive technologies under the **National List of Essential** Assistive Products framework.

Elbow Crutches (IS 18558 Part 1: 2025): Defines **safety, ergonomics**, and testing norms for crutches with handgrips and tips (aligned with international standards).

Walking Sticks (IS 5145: 2026): An indigenous standard covering materials like **wood, aluminium**, and plastic, along with design and performance criteria.



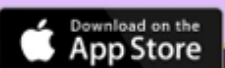
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Multi-leg Walking Sticks (IS 18558 Part 4: 2025): Specifies requirements for three or more legged sticks to provide better stability and support.

Portable Ramps (IS 19631: 2026): Sets guidelines for ramps to improve accessibility for **wheelchair** users and strollers in public spaces.

Tactile Guide Maps (IS 19189: 2025): Provides standards for **accessible navigation tools** to assist visually impaired individuals.

Braille on Signage (IS 19190: 2025): Establishes uniform norms for Braille integration on **equipment** and public infrastructure.

These standards aim to enhance **accessibility, safety, and inclusivity**, supporting persons with disabilities through improved design and quality of assistive products.

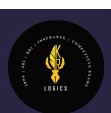


HAZARIBAG TO BECOME INDIA'S FIRST PEARL FARMING CLUSTER

Hazaribag in Jharkhand is set to become India's first pearl farming cluster, led by the **Fisheries** Department with government support. The initiative aims to promote **scientific aquaculture**, generate employment opportunities, and ensure sustainable rural development, with a special focus on **women's** participation. Chosen due to its favourable **water resources**,

Hazaribag will be developed as a model hub for **pearl cultivation** with structured expansion plans. The project will encourage the use of modern **pearl farming techniques**, provide training and capacity building for farmers, and create strong market linkages to ensure better price realisation.

Overall, the initiative is expected to boost **farmer income**, diversify livelihoods, and strengthen the **rural economy**.



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RANKING AND INDEX

INDIA PLACED 157TH IN GLOBAL PRESS FREEDOM RANKING 2026

India has been ranked **157th** among **180** nations in the **World Press Freedom Index 2026** published by **Reporters Without Borders**. The report notes that press freedom worldwide has dropped to its lowest level in the past 25 years, with more than half of the countries classified under challenging or very serious conditions.

The index assesses countries based on factors like **political climate**, **legal safeguards**, economic situation, social environment, and the safety of journalists. India's position points to concerns over weak protection mechanisms for media and rising **constraints** on **journalistic** freedom.

APPOINTMENTS & RESIGNATIONS

PRASOON JOSHI APPOINTED CHAIRMAN OF PRASAR BHARATI

The Ministry of Information and Broadcasting has appointed **Prasoon Joshi** as the Chairman of **Prasar Bharati**, the country's public service broadcaster.

Prasoon Joshi is a well-known **lyricist**, **writer**, and communication expert, recognised for his work in films, advertising, and literature. Before this role, he served as Chairperson of the **Central Board of Film Certification** since 2017, where he contributed to improving **film certification processes**.

He has also held leadership roles such as **CEO** of **McCann World** Group India and Chairman of McCann World Group Asia Pacific, along with being a trustee at the **Indira Gandhi National Centre** for the Arts.

Prasar Bharati is a statutory autonomous body established under the **Prasar Bharati Act, 1990**, and has been operational since 1997, responsible for public broadcasting services in India.



SCIENCE & TECHNOLOGY

SPACEX LAUNCHES FALCON 9 CARRYING SOUTH KOREA'S CAS500-2 SATELLITE

SpaceX successfully launched a **Falcon 9 rocket** from **Vandenberg** Space Force Base, deploying South Korea's **CAS500-2 Earth** observation satellite into a Sun-synchronous orbit.

The primary payload, **CAS500-2**, developed by the Korea Aerospace Research Institute and Korea Aerospace Industries, is a **534 kg** satellite designed for high-resolution optical imaging to support **mapping and monitoring** activities.



In addition to the main satellite, the mission also carried 45 **secondary** payloads, including **CubeSats**, small satellites, and technology demonstration units, as part of a multi-customer rideshare mission.

This launch highlights the growing trend of **cost-effective** shared space missions, enabling **multiple organisations** to deploy satellites in a single launch.

DEFENCE NEWS

IG DEFENCE UNVEILS INDIGENOUS SYSTEMS KAL & JWALA

IG Defence showcased two homegrown defence technologies—**KAL** and **JWALA**—at the North Tech Symposium 2026 held in **Prayagraj**, reflecting the rising contribution of private players to India's defence sector and supporting the **Aatmanirbhar Bharat** vision.

The **KAL drone** is a long-range attack drone designed for **deep-strike** operations, with a reach of up to **1,000 km**. It can operate for 3 to 8 hours, has a maximum take-off weight of **200 kg**, and uses autonomous navigation along with **optical targeting for precision strikes**.

The **JWALA** system is a short-range missile platform capable of both **surface-to-air** and **surface-to-surface** operations. It is equipped with inertial navigation, **terminal guidance**, and a modular launch mechanism, allowing flexible and rapid deployment in combat situations.

Overall, these systems highlight India's progress in **indigenous defence technology** and modern warfare capabilities.

SPORTS NEWS

CHINA & SOUTH KOREA CLINCH THOMAS & UBER CUP 2026 TITLES

The **BWF Thomas and Uber Cup Finals 2026** were held in **Horsens** from April 24 to May 3, 2026, marking the **34th** edition of the Thomas Cup (men's team championship) and the 31st edition of the Uber Cup (women's team championship).

In the men's event, **China** defeated **France** 3–1 to win the Thomas Cup, securing their **13th** title. In the women's event, **South Korea** triumphed over China 3–1 to claim the **Uber Cup**, marking their third title.

The tournament followed a group-stage plus knockout format, where 16 teams in each category were divided into four groups, with the top two teams progressing to the quarter-finals before entering the knockout rounds.

