



## DAILY CURRENT AFFAIRS - 7 MAY 2026

### BUSINESS, FINANCE & BANKING

#### DFS APPROVES VIABILITY PLAN 2.0 FOR REGIONAL RURAL BANKS

Department of Financial Services has approved **Viability Plan 2.0** for **Regional Rural Banks** to improve their financial strength, **governance standards**, and **operational efficiency**.

The new framework builds upon the earlier Viability Plan implemented between **FY 2021–22 and FY 2024–25**, which mainly focused on performance monitoring and governance reforms. The updated plan will now run for **three years** from FY 2025–26 to FY 2027–28 to support **long-term sustainability** and competitiveness of RRBs.

**Viability Plan 2.0** is based on **30 performance indicators** grouped under **four major pillars—operational excellence, asset quality, profitability, and growth**. Important evaluation areas include Capital to Risk Weighted Assets Ratio (**CRAR**), credit-deposit ratio, digital banking adoption, Non-Performing Assets (**NPA**s), loan recovery performance, profitability measures, and implementation of **government schemes**.

The initiative aims to **modernise RRB operations** while strengthening their role in rural financial inclusion and banking services.



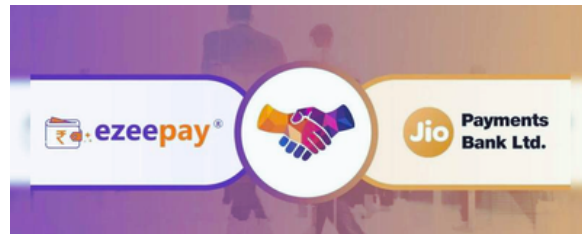
#### JIO PAYMENTS BANK PARTNERS WITH EZEETPAY FOR RURAL DIGITAL BANKING

**Jio Payments Bank Limited**, a subsidiary of **Jio Financial Services Limited**, has partnered with **Ezeepay** as a Business Correspondent (BC) to expand **digital banking services** in **rural and semi-urban** regions of India.

The collaboration aims to improve last-mile banking access by providing services such as **cash withdrawals, cash deposits**, and other digital banking facilities through local BC merchant outlets.



The initiative is expected to strengthen **financial inclusion** by making essential banking services more accessible to people in underserved areas through a wider merchant **network and digital infrastructure**.



## ADB LAUNCHES CRITICAL MINERALS FINANCING FACILITY

**Asian Development Bank** has introduced a new financing initiative called the **Critical Minerals-to-Manufacturing Financing Partnership Facility** to strengthen critical **mineral supply chains** across the Asia-Pacific region.

The announcement was made during the **59th Annual Meeting** of ADB's Board of Governors held in **Samarkand**.



The facility is designed to support secure, sustainable, and resilient supply chains for **critical minerals**, which are essential for manufacturing industries and **clean energy technologies**.

The initiative has **two** major components:

- **Grant Window:** Supports feasibility studies, **environmental and social assessments**, technical assistance, and knowledge-sharing activities.
- **Catalytic Finance Window:** Aims to attract **co-financing and risk-sharing support** from investors and partner institutions.

In addition, ADB has created a **Critical Minerals Database** to improve data transparency, coordination, and efficiency in **global mineral supply networks**.

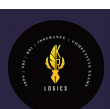
## NATIONAL AND STATE NEWS

### NCERT LAUNCHES PRASHAST 2.0 FOR EARLY DISABILITY SCREENING IN SCHOOLS

**National Council of Educational Research and Training** has introduced **PRASHAST 2.0 (Pre-Assessment Holistic Screening Tool)**, an enhanced digital platform developed to identify **disabilities and learning difficulties** among school children at an early stage.

Accessible through both **web and mobile applications**, the tool assists schools in promoting inclusive education by **helping teachers** recognise developmental and learning-related challenges in students.

PRASHAST 2.0 can screen for **21 types of disabilities** listed under the **Rights of Persons with Disabilities Act 2016**. It is designed for use by teachers, school administrators, counsellors, and special educators to conduct structured **student assessments**.



The **screening process** is carried out in two phases:

- Teachers first conduct **preliminary identification** based on classroom behaviour and observations
- Students requiring further evaluation are then assessed by **special educators or counsellors**

The platform supports early intervention, **customised educational support**, and better access to welfare schemes for children with special needs.



## SCBS WITNESS STRONG NON-FOOD CREDIT GROWTH IN FY26

According to the **Ministry of Finance**, **Scheduled Commercial Banks** recorded a robust **15.9%** growth in non-food credit during **FY 2025–26**, significantly higher than the **10.9%** growth seen in the previous year.

The total outstanding bank credit rose to **₹212.9 lakh crore** by March 2026, reflecting an increase of **₹29.2 lakh crore** over the previous year. The rise in lending activity was mainly supported by strong demand from the services sector, along with growth in personal loans, agriculture, and industrial credit.

Among the major sectors, services registered the highest growth at **19%**, followed by personal loans at **16.2%**. Credit to agriculture and allied activities grew by **15.7%**, while the industrial sector expanded by **15%**, with particularly strong performance from micro and small industries (**33.1%**) and medium industries (**21.7%**).

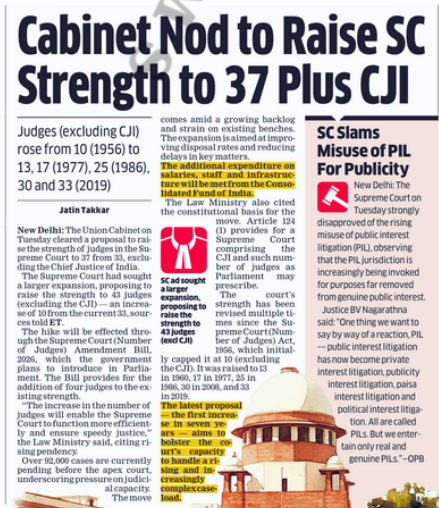
## CABINET CLEARS PROPOSAL TO EXPAND SUPREME COURT JUDGE STRENGTH

The Union Cabinet chaired by **Narendra Modi** has approved a plan to increase the **strength of judges** in the Supreme Court of India from **33 to 37** judges, excluding the Chief Justice of India.

The proposal will be implemented through the **Supreme Court (Number of Judges) Amendment Bill, 2026**, which will amend the existing Supreme Court (Number of Judges) Act, 1956. After the amendment, the total sanctioned strength of the Supreme Court will rise from **34 to 38 judges**, including the Chief Justice.

The decision has been taken to tackle the growing number of pending cases and rising judicial workload. Increasing the number of judges is expected to help in forming more benches, **speeding up hearings**, and **ensuring quicker delivery of justice**. It will also improve the Court's capacity to deal with important constitutional and legal matters.

The move is based on **Article 124** of the Constitution, which authorises Parliament to decide the **number of Supreme Court judges**. The expansion reflects the need for a stronger judiciary in line with increasing **litigation and population growth in India**.

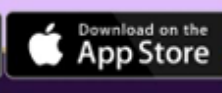


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## GOVERNANCE GETS DIGITAL BOOST AS NITI AAYOG LAUNCHES CPO PORTAL

**Nidhi Chhibber** launched the **Central Prabhari Officer (CPO) Portal** in **New Delhi** to improve real-time **governance, monitoring**, and last-mile delivery of services under the **Aspirational Districts Programme** and **Aspirational Blocks Programme**.

The portal has been developed by **NITI Aayog** to create a structured system for real-time reporting and feedback, helping bridge the gap between **field observations and administrative action**.

Under the initiative, **Central Prabhari Officers (CPOs)**—senior Central Government officials—will monitor programme implementation, provide on-ground insights, and improve coordination among the **Centre, States, and District administrations**.

The platform is expected to strengthen **governance efficiency**, accelerate development outcomes, and ensure **better delivery of government schemes** in aspirational districts and blocks across the country.



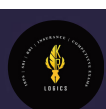
## NAGALAND INTRODUCES 100-DAY HEALTH INSURANCE MISSION FOR STUDENTS

**Nagaland** Government launched the '**100 Days Ayushman Student Coverage Mission**' to improve health insurance coverage among **students** and strengthen **healthcare** access for **youth** across the state.

The initiative is an extension of the **Ayushman Bharat Pradhan Mantri Jan Arogya Yojana** and Nagaland's Chief Minister's Health Insurance Scheme (**CMHIS**). It is considered the first student-focused health insurance saturation drive in **North East India**.

The mission will run from **May to August 2026** and will be implemented through on-campus registration and Ayushman card generation camps in educational institutions.

The programme aims to ensure wider **health coverage** for students while promoting easier access to medical services and financial protection against **healthcare expenses**.



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### BEL RECEIVES ₹1,476 CRORE ORDER FROM MOD

Ministry of Defence signed a ₹1,476 crore contract with **Bharat Electronics Limited** for the procurement of five **Ground-Based Mobile Electronic Systems (GBMES)** for the Indian Army.

The agreement was signed at **Kartavya Bhawan-2** in New Delhi in the presence of **Rajesh Kumar Singh**.

The procurement has been made under the **Buy (Indian-IDDMM) category**, which promotes indigenously designed, developed, and manufactured **defence equipment**. The systems have been developed by Defence Electronics Research Laboratory and contain a minimum of **72% indigenous content**.

The deal is expected to strengthen the Indian Army's electronic warfare capabilities while supporting the government's push for self-reliance in defence manufacturing under the **Aatmanirbhar Bharat initiative**.



## INTERNATIONAL NEWS

### DR. S. JAISHANKAR VISITS JAMAICA ON FIRST-EVER BILATERAL EAM VISIT

**Subrahmanyam Jaishankar**, Union Minister of the Ministry of External Affairs, paid a two-day visit to **Jamaica** from May 2–4, 2026. The visit marked the first bilateral visit by an Indian External Affairs Minister to Jamaica.

The visit aimed to deepen **India–Jamaica relations**, strengthen cooperation with **Caribbean** nations, and reaffirm India's commitment to South-South cooperation and engagement with the Indian diaspora.

During the visit, both countries signed **three Memorandums of Understanding (MoUs)** in the areas of **healthcare, solar energy, and broadcasting**. India also announced support initiatives including **BHISHM** emergency medical units, dialysis units, disaster relief assistance, fishing boats, and GPS devices.

Discussions focused on cooperation in sectors such as **health, digitalisation, agriculture, tourism, and infrastructure development**. India also expressed support for Jamaica's candidature for a United Nations Security Council (UNSC) seat for the **2028–29 term**.



## APPOINTMENTS & RESIGNATIONS

### GOVERNMENT APPOINTS SHASHI SHEKHAR VEMPATI AS CBFC CHAIRMAN

The Ministry of Information and Broadcasting, through a notification issued on May 6, 2026, appointed **Shashi Shekhar Vempati** as the Chairperson of the **Central Board of Film Certification**.

He will hold the position for a period of three years from the date of assuming charge. He takes over from **Prasoon Joshi**, who recently became Chairman of Prasar Bharati.

CBFC is a statutory organisation under the Ministry of Information and Broadcasting that regulates the public screening of films in India. Under the **Cinematograph Act 1952**, movies must receive certification from the CBFC before being released for public viewing.

The board functions through a Chairperson and members appointed by the Central Government, and its headquarters is situated in **Mumbai**.



## SCIENCE & TECHNOLOGY

### INDIA ENTERING NEW ERA OF DEFENCE TRANSFORMATION: DR. JITENDRA SINGH

**Jitendra Singh** stated that India has entered a major phase of defence transformation powered by technology, indigenous innovation, and increasing private sector participation. He made these remarks during the **North Tech Symposium 2026** held in **Prayagraj**.

According to him, India's defence production has reached **₹1.54 lakh crore**, marking a **174% increase** over the past decade. Defence exports have also risen sharply to **₹23,622 crore**, recording a 34-fold growth during the same period. The private sector contributed nearly ₹15,000 crore to defence exports, demonstrating stronger collaboration between **government and industry**.

He further stated that the government has enhanced its focus on the sector through higher budgetary support, with the **Union Budget 2026–27** allocating **₹6.81 lakh crore for defence**, an increase of 9.5%. The symposium was organised under the theme **“Raksha Triveni Sangam – Where Technology, Industry and Soldiering Converge.”**



## IMPORTANT DAYS

### WORLD ATHLETICS DAY 2026 OBSERVED ON 7 MAY

**World Athletics Day 2026** was observed on **7 May 2026** to spread awareness about athletics and encourage greater participation in **sports and fitness activities among youth**.

The day was first celebrated in **1996** after being introduced by **Primo Nebiolo**, then President of the International Amateur Athletic Federation, to recognise sportspersons and motivate young athletes to achieve excellence for their countries.

The initiative, launched under the theme "**Athletics for a Better World,**" aims to promote a strong sports culture, **physical fitness, and youth involvement in athletics**. Schools and colleges across various countries organise sporting events and competitions every year to encourage **talent identification and development**.

The IAAF, established in **1912**, serves as the global governing body for athletics and works to promote and regulate the **sport worldwide**.



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