



EVERYDAY CURRENT AFFAIRS – FEBRUARY 02, 2026

NATIONAL

➤ Budget 2026: Pharma Sector

- ✓ FM Nirmala Sitharaman proposed a ₹10,000 crore Bio Pharma Shakti programme over five years to strengthen India's biopharmaceutical sector, including domestic manufacturing and innovation in biosimilars.
- ✓ Budget 2026 includes scaling up manufacturing in strategic and frontier sectors and developing city economic regions to support long-term growth.
- ✓ The Economic Survey projects India's real GDP growth for 2026–27 at 6.8–7.2%, with average headline inflation at 1.7% (April–December 2025), reflecting stable medium-term growth.
- ✓ 100,000 new Allied Health Professionals (AHPs) will be added over the next five years.
- ✓ Caregivers will also be trained in wellness, yoga, and use of medical devices. About 1.5 lakh caregivers will be trained in the coming years.
- ✓ A new national mental health institute similar to NIMHANS will be established.

➤ A ₹10,000 crore SME Growth Fund introduced to create future champions.

- ✓ A dedicated ₹10,000 crore SME Growth Fund was introduced in the Union Budget 2026–27 to support the growth of future MSME champions.
- ✓ The announcement was made under the first Kartavya, which focuses on accelerating and sustaining economic growth through productivity and competitiveness.
- ✓ MSMEs were recognised as a vital engine of growth, employment generation, and innovation in the Indian economy. Equity support was proposed through

the SME Growth Fund, with enterprises incentivized based on select performance and growth criteria.

- ✓ She also proposed injecting an additional ₹2,000 crore into the Self-Reliant India Fund, established in 2021, to continue supporting micro-enterprises and ensure their access to risk capital.
- ✓ Liquidity support was strengthened by leveraging the TReDS platform, through which over ₹7 lakh crore has already been made available to MSMEs.
- ✓ Professional support was announced through development of 'Corporate Mitras' by professional institutes to help MSMEs meet compliance needs affordably.

➤ **IT Services enhanced to ₹2,000 Crore**

- ✓ The Union Budget 2026-27 was presented with a major reform for the Information Technology services sector.
- ✓ A uniform safe harbour margin of 15.5% was proposed to be applied across all IT services.
- ✓ The threshold for availing safe harbour benefits was enhanced significantly from ₹300 crore to ₹2,000 crore.
- ✓ The safe harbour approval process was proposed to be automated and rule-driven without tax officer intervention.
- ✓ A fast-track Unilateral Advance Pricing Agreement (APA) process was introduced for IT services companies.
- ✓ The APA completion timeline was proposed to be two years, extendable by six months on taxpayer's request.
- ✓ Modified return filing benefits were extended to entities entering APAs with associated enterprises

➤ **'Bharat-VISTAAR'**

- ✓ The Union budget proposes 'Bharat-VISTAAR' (Virtually Integrated System to Access Agricultural Resources) – a multilingual AI tool that shall integrate the AgriStack portals and the ICAR package on agricultural practices with AI systems.
- ✓ This will enhance farm productivity, will lead to better farmer decision making and reduce risk through customized advisory support for the farmer
- ✓ 15,000 secondary schools and 500 colleges to have Animation, Visual Effects, Gaming and Comics (AVGC) Content Creator Labs to boost India's Orange Economy

- ✓ Union Budget proposes a High-Powered 'Education to Employment and Enterprise' Standing Committee to assess impact of AI and emerging technologies on jobs and skill requirement
- ✓ A new National Institute of Design to boost design education and development in Eastern India

➤ **PAIMANA Portal**

- ✓ New web-based portal called PAIMANA (Project Assessment, Infrastructure Monitoring & Analytics for Nation-building) to strengthen the monitoring of Central Sector infrastructure projects.
- ✓ The portal is designed for mandated monitoring of infrastructure projects worth ₹150 crore and above, replacing the older OCMS-2006 system and providing a more modern and efficient digital platform.
- ✓ PAIMANA functions as a centralised national repository for project data, offering real-time dashboards, advanced analytics, and web-generated reports to improve data accuracy, transparency and operational efficiency.
- ✓ It is integrated with the Integrated Project Monitoring Portal (IPMP/IIG-PMG) through APIs, reducing manual entries and enabling automatic data updates across ministries, departments and implementing agencies

IMPORTANT DAYS

➤ **World Wetlands Day is celebrated on 2nd February**

- ✓ World Wetlands Day is celebrated on 2nd February every year.
- ✓ Aims to raise global awareness about the vital role of wetlands for people and the planet.
- ✓ The day is celebrated to mark the date of the adoption of the Convention on Wetlands on February 2, 1971, in the Iranian city of Ramsar on the shores of the Caspian Sea. World Wetlands Day was first celebrated in 1997.

