



EVERYDAY CURRENT AFFAIRS – FEBRUARY 04, 2026

NATIONAL

➤ Bharat Container Shipping Line (BCSL)

- ✓ India has signed an agreement to establish the Bharat Container Shipping Line (BCSL), a new national shipping entity announced in Union Budget 2026-27 to strengthen India's logistics and maritime ecosystem and regain control over container trade
- ✓ The MoU was signed among major public sector logistics entities including Shipping Corporation of India, Container Corporation of India, and multiple port authorities, with BCSL aiming to reduce dependence on foreign shipping lines for containerised cargo
- ✓ The initiative is linked to a ₹10,000-crore Container Manufacturing Assistance Scheme to develop a globally competitive domestic manufacturing ecosystem targeting nearly one million TEUs annually capacity within a decade
- ✓ A separate tripartite MoU was signed to fund the Outer Harbour Project at VO Chidambaranar Port Authority with ₹15,000 crore support, strengthening India's port backbone and supporting rising cargo volumes under Sagarmala and PM Gati Shakti programmes.

➤ Budget Allocation for VB-G RAM G and MGNREGA

- ✓ The Union Government has allocated ₹95,692.31 crore for the newly introduced Viksit Bharat-Guarantee for Rozgar Aajeevika Mission (Grameen) [VB-G RAM G] scheme in the Budget 2026.

- ✓ The MGNREGA has been allotted ₹30,000 crore, and the scheme will continue during the transition period until the new employment programme is fully implemented and pending works are completed.
- ✓ The VB-G RAM G scheme aims to provide 125 days of assured employment per year and will eventually replace the two-decade-old MGNREGA, enacted under the MGNREGA Act, 2005.
- ✓ Overall, the total budget allocation for the Department of Rural Development has been fixed at ₹1,94,368.81 crore, reflecting a strong focus on rural employment and livelihoods.

➤ **New Baggage Rules, 2026**

- ✓ The government has increased the duty-free allowance for passengers arriving in India by air from ₹50,000 to ₹75,000 under the newly notified Baggage Rules, 2026, effective from February 2.
- ✓ Under the new rules, foreign tourists can bring duty-free goods worth up to ₹25,000, raised from ₹15,000 earlier, while the 2026 rules replace the decade-old Baggage Rules, 2016.
- ✓ For Indian residents or tourists of Indian origin returning after over one year abroad, duty-free jewellery limits have been set at 40 grams for female passengers and 20 grams for others, covering gold, silver, platinum, and other precious metals.

➤ **Centre Accepts 16th Finance Commission Recommendation**

- ✓ The Sixteenth Finance Commission (16th FC) recommended that the Central Government retain the 41% share of tax devolution to the States, and the Centre has accepted this recommendation.
- ✓ Finance Minister Nirmala Sitharaman, in her Budget 2026 speech, announced that ₹1.4 lakh crore will be provided to States for FY 2026-27 as Finance Commission Grants.
- ✓ The grants include allocations for Rural and Urban Local Bodies as well as Disaster Management, ensuring support for state-level governance and development.

➤ **Gross GST Collections in January 2026**

- ✓ Gross GST collections in January 2026 rose 6.2% to a three-month high of over ₹1.93 lakh crore, indicating that increased consumption offset the rate cuts implemented in September 2025.

- ✓ Net GST revenues grew 7.6% to ₹1.71 lakh crore, as refunds fell 3.1% to ₹22,665 crore, with domestic transaction collections at ₹1.41 lakh crore and import revenues at ₹52,253 crore.
- ✓ GST rate changes included cuts on about 375 items, merger of four slabs (5, 12, 18, 28%) into two slabs of 5% and 18%, and a highest 40% slab for ultra-luxury goods and tobacco, which initially led to a dip in collections in November but recovery by January.

SCIENCE & TECHNOLOGY

➤ Haven-1: The World's First Private Space Station

- ✓ Haven-1, developed by Vast Space, is scheduled to launch in 2027 aboard a SpaceX Falcon 9 rocket, marking the world's first private space station and signaling the dawn of a commercial space era as the International Space Station approaches retirement.
- ✓ The private space station will depend on SpaceX's Crew Dragon capsule for essential life-support functions including oxygen supply, electrical power, and crew transportation, leveraging proven technology to reduce development risk
- ✓ NASA will become a customer of commercial platforms like Haven-1 after the ISS retirement, purchasing services rather than owning and operating space stations, allowing the agency to focus on deep-space exploration including the Moon and Mars.

DEFENCE

➤ "Agni Pariksha" Joint Exercise

- ✓ The Indian Army and ITBP conducted a six-day joint training exercise "Agni Pariksha" in Arunachal Pradesh at Sigar, East Siang district, aimed at strengthening inter-force operational integration.
- ✓ The exercise focused on enhancing combat synergy and jointmanship, ensuring better coordination between Army and ITBP personnel during operations.

SUMMIT

➤ World Government Summit 2026

- ✓ The World Government Summit 2026 opened in Dubai under the theme “Shaping Future Governments,” bringing together over 6,250 participants including 60 heads of state and government to deliberate on how innovation, sustainability, and technology are reshaping governance worldwide
- ✓ The summit features 445 sessions with 450 global speakers including 87 Nobel laureates and over 700 CEOs, providing a comprehensive platform for exploring how public institutions can remain responsive and effective amid rapid technological change.
- ✓ The summit aims to generate concrete policy innovations and partnerships that will influence governance models globally, focusing on building resilient, inclusive, and responsive institutions capable of handling complex challenges.

AWARDS & HONOURS

➤ Swachhata Pakhwada Awards 2025

- ✓ Paradip Port Authority has emerged as India's cleanest-performing major port, winning the First Prize at the Swachhata Pakhwada Awards 2025 instituted by the Ministry of Ports, Shipping and Waterways
- ✓ The port adopted a holistic approach combining infrastructure hygiene with behavioral change, green initiatives, and worker welfare through large-scale cleanliness campaigns and strict waste management practices
- ✓ Under the Jan Bhagidari pillar, Paradip Port ensured mass public participation through cleanliness drives across schools, temples, beaches, ponds and port premises with activities like cyclothons and Swachhata Runs
- ✓ The Ek Ped Maa Ke Naam initiative resulted in planting 40,000 saplings at Paradip Sea Beach under Ek Ped Maa Ke Naam 2.0, strengthening climate action, coastal protection and environmental sustainability.

IMPORTANT DAYS

➤ World Cancer Day 2026 – February 4

- ✓ World Cancer Day (WCD) is observed annually across the globe on 4th February to raise awareness about cancer prevention, early detection, and equitable access to treatment.
- ✓ The first observance of WCD held on February 4, 2000. This year marks the 27th observance of WCD.
- ✓ 2026 Theme: “United by Unique” is the second year of the three-year global campaign 2025-2027.

