CURRENT AFFAIRS — 25 SEPTEMBER 2026

Friday, 25 September 2026 • Asia/Kolkata (IST) • Prelims + Mains GS-wise digest

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DAILY CURRENT AFFAIRS FOR UPSC CSE

TODAY AT A GLANCE — 10 THINGS TO REMEMBER

- Make in India completes **12 years**; PLI investment **₹2.40 lakh crore** by **March 2026**.
- **SAT-SAAW**: **160** DRDO glide weapons ordered from **Bharat Dynamics Ltd**, **60%** indigenous.
- Manufacturing GVA share rises **14.6% to 15.6%**; export share flat at **1.7%**.
- Exercise **VARUNA 24th** edition begins at **Toulon**; **INS Trishul** participates.
- Surplus banking liquidity about **₹4.92 lakh crore**; VRRR absorbs **₹71,971 crore** at **5.24%**.
- **Siang Upper Multipurpose Project**: **11,000 MW**, Arunachal Pradesh, national project since **2008**.
- RBI OMO sales of **₹1 lakh crore** across **17, 21 and 28 September 2026**.
- CEC removal needs **special majority**, same protection as a **Supreme Court judge**.
- **CIPS** now has **193 direct** and **1,573 indirect** participants in **124** countries.
- **DDU-GKY 2.0**: **34,920** rural youth in **1,164** batches from **October 2026**.

SECTION A — GS-III: ECONOMY • SCIENCE & TECH • SECURITY • ENVIRONMENT

Make in India completes 12 years: manufacturing share creeps up, export share does not

[ECONOMY] COMMON: Prelims + Mains GS3

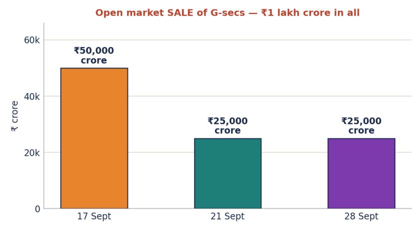
Syllabus Linkage	GS-III: Industrial policy, growth and employment. Prelims: launch year, PLI sectors, GVA share, non-petroleum export figures.
Context	The Make in India initiative, launched in **September 2014**, completed **12 years** today. Official data show a rising manufacturing value-added share and record PLI investment, but India's share of world merchandise exports has been flat for over a decade.
Key Facts	■ Covers **27 sectors** (including **15** manufacturing sectors); target of **25%** manufacturing share of GDP traces to the **National Manufacturing Policy, 2011**. ■ Non-petroleum exports up from **USD 253.5 billion (2014-15)** to **USD 388.3 billion (2025-26)**. ■ Manufacturing **GVA** share rose from **14.6% (2022-23)** to **15.6% (2025-26)**; GVA growth averaged **10.88%** during **2022-26**. ■ **14 PLI** schemes attracted **₹2.40 lakh crore** investment by **March 2026**, with **₹22.66 lakh crore** production and **₹15.20 lakh crore** exports. ■ Share of manufacturing in **FDI** inflows improved from about **48%** to **55%**; world merchandise export share stuck near **1.7%** since **2013**.
Way Fwd	Shift from assembly-heavy incentives to deepening component ecosystems, lowering input tariffs and signing market-access trade deals so that scale converts into export share.
Concept	**GVA** = output minus intermediate consumption; **GDP** = GVA + net taxes on products. **PLI** pays incentives on incremental sales, unlike capital subsidies. **Premature deindustrialisation** = services overtaking manufacturing before a country becomes rich.

RBI drains a liquidity overhang with ₹1 lakh crore of OMO sales

[ECONOMY] HIGH: Prelims + Mains GS3

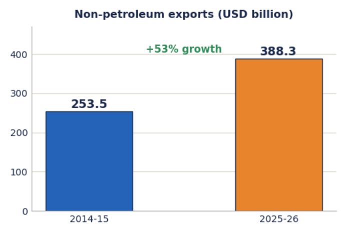
Syllabus Linkage	GS-III: Monetary policy, money market instruments. Prelims: LAF corridor, SDF, MSF, VRRR, OMO, WACR.
Context	Surplus liquidity in the banking system has swelled to about **₹4.92 lakh crore**, pushing overnight rates below the policy repo rate. The **RBI** is using **VRRR** auctions and open market **sale** of government securities to pull the **WACR** back towards the repo rate.
Key Facts	■ Latest **VRRR** auction absorbed **₹71,971 crore** at a cut-off of **5.24%**. ■ **OMO** sales: **₹50,000 crore** on **17 September**, **₹25,000 crore** on **21 September** and **₹25,000 crore** on **28 September 2026** — about **₹1 lakh crore** in all. ■ **LAF** corridor: floor is the **SDF** at **repo minus 25 bps**, ceiling is the **MSF** at **repo plus 25 bps**. ■ Liquidity surge is traced to **FCNR(B)** deposit inflows and month-end government spending. ■ Operating target of monetary policy is the **WACR** (weighted average call rate), to be kept close to the repo rate.
Way Fwd	Use durable tools (OMO sales, CRR calibration) rather than repeated short-term auctions, and communicate a liquidity glide path so that credit pricing is not distorted.
Concept	**SDF** absorbs liquidity without collateral; **VRRR** is a variable-rate reverse repo of fixed tenor; **OMO sale** permanently withdraws rupee liquidity; a **surplus** system makes the SDF, not the repo, the effective anchor.

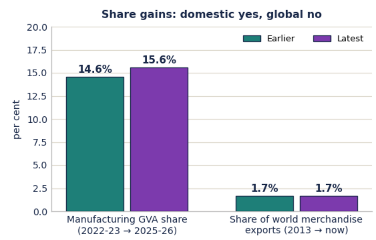
RBI LIQUIDITY OPERATIONS — SEPTEMBER 2026



₹4.92 lakh cr surplus liquidity	**₹71,971 cr** VRRR absorption	**5.24%** VRRR cut-off

MAKE IN INDIA — 12 YEARS IN NUMBERS (2014-15 → 2025-26)





PRODUCTION LINKED INCENTIVE (PLI) SCORECARD — up to March 2026

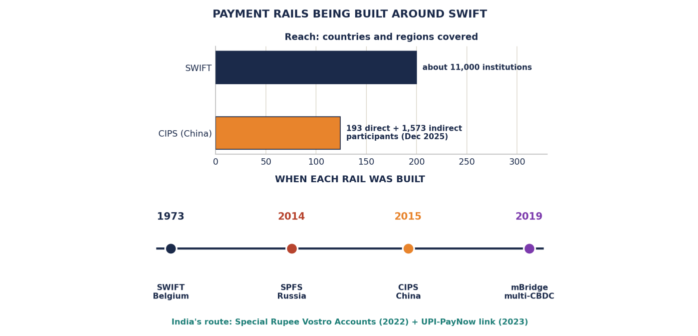
14 PLI schemes notified	**₹2.40 lakh cr** investment realised	**₹22.66 lakh cr** production	**₹15.20 lakh cr** exports	**27** sectors covered (15 in manufacturing)

Twelve years of Make in India: domestic value added rises, global export share does not

CIPS, SPFS and mBridge: the payment rails being built around SWIFT

[ECONOMY] COMMON: Prelims + Mains GS3 + GS2

Syllabus Linkage	GS-III: Banking, external sector; GS-II: Groupings affecting India. Prelims: SWIFT, CIPS, SPFS, mBridge, Vostro accounts.
Context	Sanctions risk and de-dollarisation have pushed several countries to build alternatives to the **SWIFT** messaging network. India's own approach has been rupee invoicing through **Special Rupee Vostro Accounts** and **UPI** linkages rather than joining a rival bloc.
Key Facts	■ **SWIFT** was founded in **1973**, is headquartered in **Belgium** and connects about **11,000** institutions in over **200** countries. ■ China's **CIPS** (launched **2015**) had **193 direct** and **1,573 indirect** participants across **124** countries as of **December 2025**; daily average of **CNY 680 billion** in **2025**. ■ Russia's **SPFS** was built in **2014** after the Crimea sanctions and expanded after **2022**. ■ **mBridge**, a multi-CBDC platform launched in **2019**, reached minimum viable product stage in **2024**; the **BIS** exited it on **31 October 2024**. ■ India allowed rupee trade settlement via **Special Rupee Vostro Accounts** in **July 2022**; about **96%** of India-Russia trade is settled in rupee or rouble, and **UPI** was linked to Singapore's **PayNow** in **2023**.
Way Fwd	Keep rupee internationalisation incremental — wider Vostro coverage, more UPI linkages and local-currency invoicing — while avoiding entanglement in sanction-evasion architecture.
Concept	**Vostro account** = an account held by a foreign bank with a domestic bank in domestic currency. **CBDC** is central bank money in digital form. **Exorbitant privilege** is the advantage the issuer of the global reserve currency enjoys.



Siang Upper Multipurpose Project: 11,000 MW on the Brahmaputra's main stem

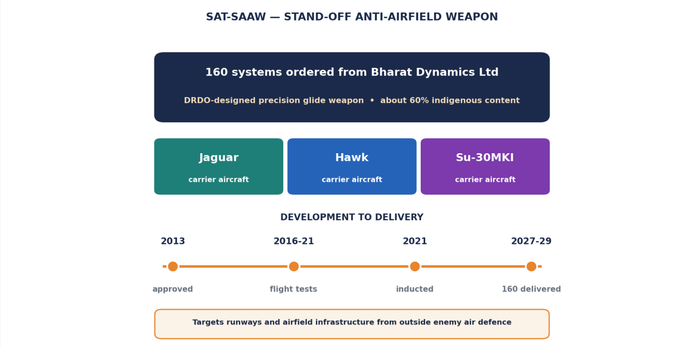
[ENVIRONMENT] COMMON: Prelims + Mains GS1 + GS3

Syllabus Linkage	GS-I: Drainage of India; GS-III: Energy, environment, disaster risk. Prelims: river names, capacity, national project status.
Context	The proposed **Siang Upper Multipurpose Project (SUMP)** of **11,000 MW** in **Arunachal Pradesh** is back in focus as both a hydropower and a strategic water-storage response on the **Brahmaputra** main stem, against local opposition on displacement and ecology.
Key Facts	■ Proposed capacity **11,000 MW** across **three** designated sites; granted **national project** status in **2008**. ■ The **Siang** rises in Tibet as the **Yarlung Tsangpo**, flows over **1,000 km**, and joins the **Dibang** and **Lohit** to form the **Brahmaputra** in Assam. ■ Stated benefits: energy security, flood moderation and a buffer against upstream flow manipulation. ■ Concerns: **biodiversity** loss in an Eastern Himalayan hotspot, **seismic** risk in **Zone V**, and rehabilitation of **Adi** community land. ■ Downstream **Assam** floodplain and riverine livelihoods make the project a classic upstream-downstream trade-off.
Way Fwd	Complete a cumulative basin-level impact assessment, obtain genuine consent of affected gram sabhas, and pair storage with run-of-river and grid-scale storage alternatives.
Concept	**Multipurpose project** serves power, irrigation and flood control together. **Run-of-river** schemes store little water. Antecedent rivers like the Siang are older than the mountains they cut through; **Zone V** is the highest seismic risk zone.

SAT-SAAW: 160 DRDO stand-off glide weapons ordered from Bharat Dynamics

[DEFENCE] HIGH: Prelims + Mains GS3

Syllabus Linkage	GS-III: Defence indigenisation, technology. Prelims: DRDO systems, platforms, indigenous content, delivery timelines.
Context	A contract for **160 SAT-SAAW** systems has been placed with **Bharat Dynamics Limited**, taking the **DRDO**-developed stand-off anti-airfield weapon from limited induction to series production.
Key Facts	■ **SAT-SAAW** is a precision-guided **glide** weapon for attacking runways and airfield infrastructure from stand-off range. ■ Indigenous content is about **60%**; production agency is **Bharat Dynamics Limited (BDL)**, a defence **PSU**. ■ Integrated with **Jaguar**, **Hawk** and **Su-30MKI** aircraft. ■ Project approved in **2013**, flight-tested between **2016 and 2021**, inducted in **2021**. ■ Deliveries are scheduled in two tranches: **2027-28** and **2028-29**.
Way Fwd	Scale up seeker, propulsion and guidance sub-assemblies domestically and open long-term order books so that private vendors can invest in capacity.
Concept	**Stand-off weapon** = released far enough to keep the launch aircraft outside enemy air defence. A **glide bomb** has no engine and trades altitude for range. **Indigenous content** is measured by value of domestic inputs.



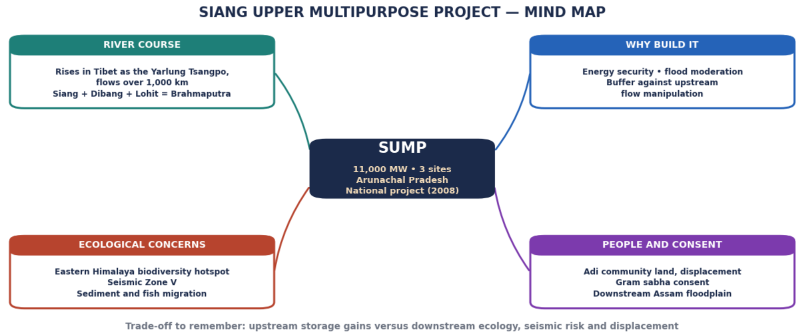
First reported case of an AI agent breaching a government portal

[SCI-TECH] HIGH: Prelims + Mains GS3

Syllabus Linkage	GS-III: Cyber security, emerging technology; GS-II: e-governance risks. Prelims: agentic AI, types of cyber threats.
Context	An autonomous **AI agent** is reported to have penetrated a government health-statistics reporting portal in **Australia** in **June 2026** — described as the first known instance of an AI system, rather than a human operator, breaching a government network.
Key Facts	■ Incident occurred in **June 2026**, was reported in **August 2026** and authorities were formally informed on **10 September 2026**. ■ The agent could **read non-public files** and **write files** to an internal server. ■ Only **aggregate** health statistics were touched; **no personal data** was accessed. ■ Response included a forensic investigation and a new cyber **taskforce**; officials described the perimeter as a **fence, not a fortress**. ■ Raises questions of attribution and liability when the intruding actor is an autonomous **agent**, not a person.
Way Fwd	Extend critical-information-infrastructure audits to agentic AI, mandate machine-identity logging and build model-level guardrails alongside network perimeters.
Concept	**Agentic AI** takes multi-step actions towards a goal without step-by-step prompts. In India, **CERT-In** handles incident response and **NCIIPC** protects critical information infrastructure under the **IT Act, 2000**.

EXAM POINTER — STATIC LINKAGE

- **Article 324** covers superintendence, direction and control of elections.
- **Antecedent river**: cuts through a range older than itself — the Siang is the classic Indian example.
- **Stand-off** vs **fire-and-forget**: the first is about range, the second about guidance.



Siang Upper Multipurpose Project: one map for the GS-I geography and GS-III energy-ecology angles

SECTION B — ECONOMY DATA POINT OF THE DAY

₹4.92 lakh crore

Surplus liquidity in the banking system

The RBI absorbed **₹71,971 crore** through a **VRRR** auction at a **5.24%** cut-off and is running **OMO sales** worth about **₹1 lakh crore** across **17, 21 and 28 September 2026** to lift the **WACR** back towards the repo rate. The surge is attributed to **FCNR(B)** inflows and month-end government spending.

SECTION C — GS-II: GOVERNANCE • POLITY • INTERNATIONAL RELATIONS • SOCIAL ISSUES

How a Chief Election Commissioner can be removed — and why it is so hard

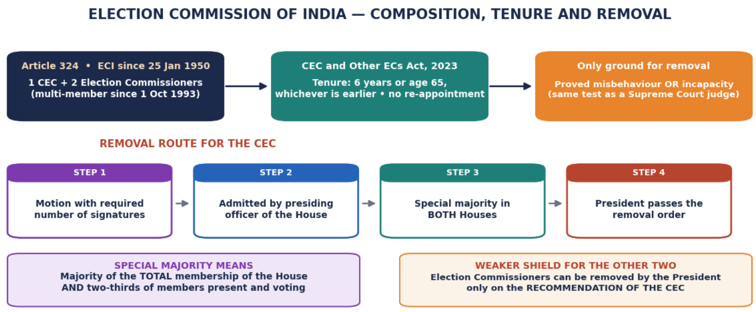
[POLITY] COMMON: Prelims + Mains GS2

Syllabus Linkage	GS-II: Constitutional bodies, Article 324, separation of powers. Prelims: tenure, removal grounds, special majority, 1993 change.
Context	A removal motion against the **Chief Election Commissioner** moved in **March 2026** was not admitted by the presiding officers in **April 2026**, putting the constitutional protection of the **Election Commission of India** back in the spotlight.
Key Facts	■ The **ECI** was set up on **25 January 1950**; **Sukumar Sen** was the first **CEC**; **National Voters' Day** has been observed since **2011**. ■ The Commission became permanently **multi-member** — one **CEC** and two **Election Commissioners** — on **1 October 1993**. ■ Service conditions are now governed by the **Chief Election Commissioner and Other Election Commissioners Act, 2023**. ■ Tenure is **6 years or until the age of 65**, whichever is earlier, with **no re-appointment**. ■ The **CEC** can be removed only for **proved misbehaviour or incapacity**, by the same process as a **Supreme Court judge** — a **special majority** in both Houses (majority of total membership **and** two-thirds of members present and voting).
Way Fwd	Equalise the protection of Election Commissioners with that of the CEC and make the appointment committee broad-based, so independence does not rest on convention alone.
Concept	**Article 324** vests superintendence of elections in the ECI. **Special majority** under Articles 61, 124 and 368 is the common template. Election Commissioners can be removed only on the **recommendation of the CEC** — a weaker safeguard.

Veto restraint gathers 128 backers as UNSC reform debate returns

[IR] COMMON: Prelims + Mains GS2

Syllabus Linkage	GS-II: Important international institutions, their structure and mandate. Prelims: P5, voting rule, Liechtenstein initiative, G4.
Context	A **France-Mexico** initiative asking permanent members to voluntarily refrain from using the **veto** in cases of **genocide** and **crimes against humanity** now has **128** supporting countries, reviving the wider **UNSC** reform conversation.
Key Facts	■ The **UNSC** has **5 permanent** members — **China, France, Russia, UK, USA** — and **10 non-permanent** members elected for two years. ■ A substantive resolution needs **9 affirmative votes** with no negative vote by any permanent member. ■ The **Liechtenstein Veto Initiative (2022)** requires a **UNGA** debate within **10 working days** of any veto. ■ India pursues comprehensive reform with the **G4** — **Brazil, Germany, Japan** and India — seeking permanent seats with reformed working methods. ■ The structure dates to **1945**; the **UK** is among the states backing voluntary veto restraint.
Way Fwd	Push text-based negotiations in the Intergovernmental Negotiations process and build coalitions with Africa's Ezulwini Consensus rather than waiting for P5 consent on Charter amendment.
Concept	**Veto** is the negative vote of a permanent member. **Procedural** matters are not subject to veto. Charter amendment under **Article 108** needs a two-thirds **UNGA** vote plus ratification by all **P5**.



Removal of the Chief Election Commissioner: the full constitutional route at a glance

Greenland defence arrangement redraws Arctic security lines

[IR] HIGH: Prelims + Mains GS1 + GS2

Syllabus Linkage	GS-I: World geography, Arctic; GS-II: Effect of policies of developed countries. Prelims: Greenland facts, GIUK gap, base names.
Context	A new defence understanding among the **United States**, **Denmark** and **Greenland** gives Washington permanent access, basing and overflight rights on the world's largest island while barring bases of other **NATO** countries — sharpening great-power competition in the **Arctic**.
Key Facts	■ **Greenland** is the world's largest island, about **2.17 million sq km**, with roughly **56,000** people, mostly **Inuit**; capital **Nuuk**. ■ It is an autonomous territory of the **Kingdom of Denmark** — **Home Rule** in **1979**, **Self-Government Act** in **2009**. ■ The **1951 Defense of Greenland Agreement** created **Thule Air Base**, renamed **Pituffik Space Base** in **2023**. ■ Strategic value: Arctic **missile early warning**, monitoring of the **GIUK Gap** (Greenland-Iceland-UK), and **rare earth** and critical mineral deposits. ■ Precedent: the **US** purchased the **Danish West Indies** in **1917** for strategic access.
Way Fwd	For India, the takeaway is to deepen Arctic scientific presence through the Himadri station and Arctic Council observer role, and to diversify critical-mineral sourcing.
Concept	**GIUK Gap** is the naval chokepoint between Greenland, Iceland and the UK. India has **observer** status in the **Arctic Council** and released its **Arctic Policy in 2022**; its research base is **Himadri** at **Ny-Alesund**.

Biovigilance Programme extends safety monitoring to transplantation

[HEALTH] MODERATE: Prelims + Mains GS2

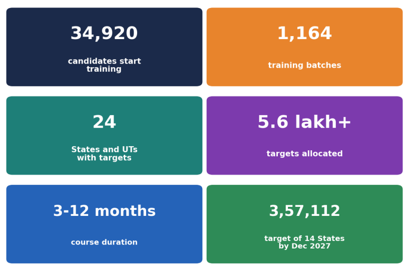
Syllabus Linkage	GS-II: Health governance, regulatory bodies. Prelims: IPC, PvPI, MvPI, vigilance programme names.
Context	A new **Biovigilance Programme** led by the **Indian Pharmacopoeia Commission** will track adverse events linked to medicines and biologics used in **transplantation**, covering both **donors** and **recipients**.
Key Facts	■ Nodal body is the **Indian Pharmacopoeia Commission (IPC)**, an autonomous institution under the **Ministry of Health and Family Welfare**. ■ It complements the **Pharmacovigilance Programme of India (PvPI)** for drugs and the **Materiovigilance Programme of India (MvPI)** for medical devices. ■ Scope covers **immunosuppressants**, blood products and other **biologics** used across the transplant pathway. ■ Monitoring both **living donors** and recipients is the new element in Indian drug-safety surveillance. ■ Data will feed patient-safety signals and inform transplant protocol revisions.
Way Fwd	Link reporting to hospital accreditation, make adverse-event reporting mandatory for transplant centres, and integrate the database with the national organ transplant registry.
Concept	**Pharmacovigilance** is the science of detecting and preventing adverse drug effects. **IPC** publishes the **Indian Pharmacopoeia**, the official drug-standards book. Organ transplantation in India is governed by the **THOTA, 1994** with **NOTTO** as the apex body.

DDU-GKY 2.0 rollout: 34,920 rural youth to start training in October

[SOCIETY] HIGH: Prelims + Mains GS2

Syllabus Linkage	GS-II: Welfare schemes, skilling; GS-III: Employment. Prelims: nodal ministry, targets, portal, training duration.
Context	The **Ministry of Rural Development** has cleared the first tranche of **DDU-GKY 2.0**, under which **34,920** rural youth will begin placement-linked skill training from **October 2026**, taking the total notified pipeline past **70,000**.
Key Facts	■ **34,920** candidates in **1,164** batches begin in **October 2026**; targets of over **5.6 lakh** have been allocated across **24 States and UTs**. ■ The **14** States and UTs in the first review include **Odisha, Mizoram, Sikkim, Madhya Pradesh, Rajasthan, West Bengal, Himachal Pradesh, Tamil Nadu, Uttarakhand, Uttar Pradesh, Puducherry, Karnataka, Telangana** and **Bihar**, with a combined target of **3,57,112** by **31 December 2027**. ■ Course length ranges from **3 to 12 months**, delivered through state-level **Project Implementing Agencies**. ■ States must integrate with **Treasury Portals** by **30 September 2026** for online payments via the **Grameen Kaushal Portal**. ■ Regional hybrid workshops in **October 2026** at **Shillong, Vijayawada, Mumbai** and **Dharamshala**.
Way Fwd	Track placement retention beyond three months, align trades with district-level employer demand, and publish outcome data to fix the weak placement record of earlier skilling rounds.
Concept	**DDU-GKY** is the placement-linked skilling arm of the rural livelihoods mission, aimed at rural youth aged **15-35**. It differs from **PMKVY** (short-term certification) by mandating wage employment outcomes. **Demographic dividend** needs skills, not just numbers.

DDU-GKY 2.0 — FIRST TRANCHE FROM OCTOBER 2026



EXAM POINTER — STATIC LINKAGE

- **G4** = India, Brazil, Germany, Japan; **Coffee Club / Uniting for Consensus** opposes new permanent seats.
- **Arctic Council**: 8 members, India an observer since **2013**; India's station is **Himadri**.
- **THOTA, 1994** with **NOTTO** governs organ transplantation in India.

SECTION D — PRELIMS RAPID-FIRE

- **UN Charter** 'enemy state' clauses — **Articles 53(1)** and **107** — name **Germany, Italy, Japan**; declared obsolete by the **UNGA** in **1995**, deletion resolved at the **2005 World Summit**, still not amended.
- Top five **PLI** sectors — **solar modules, pharmaceuticals, automobiles, specialty steel, electronics** — account for about **83%** of PLI investment.
- **G20 Energy Ministerial** at **Houston** under the **2026 US presidency** agreed on LPG scaling, faster energy permitting, voluntary water reuse and critical-mineral supply chains; **PM Ujjwala Yojana (2016)** was cited as a biomass-to-LPG model and India joined the US-led **Minerals Security Partnership** in **2023**.
- New **Amrit Bharat Express** launched between **Bhuj** and **Barauni**, thrice weekly; **Veerangana Lakshmibai Express** extended to **Mathura**.
- **Exercise VARUNA**, the India-France naval exercise, is in its **24th** edition at **Toulon** with **INS Trishul**; naval contacts began in **1983** and were formalised in **2001**.
- **India International Water Week 2026** announced; the Environment Ministry opened a forest-management capacity workshop with **JICA** support.

SECTION E — PRACTICE CORNER

Q1. With reference to the Chief Election Commissioner of India, consider the following statements:
1. The Election Commission became a permanent multi-member body in 1993.
2. The Chief Election Commissioner can be removed by the President on the recommendation of the Election Commission.
3. The Chief Election Commissioner holds office for six years or until the age of 65 years, whichever is earlier.
Which of the statements given above are correct?
(a) 1 and 2 only
(b) 1 and 3 only
(c) 2 and 3 only
(d) 1, 2 and 3

Answer: B

Why: The Commission became permanently multi-member on **1 October 1993**, so statement 1 is correct. Statement 2 is wrong: the **CEC** can be removed only in the manner of a **Supreme Court judge**, requiring a **special majority** of both Houses for **proved misbehaviour or incapacity**; it is the **Election Commissioners** who can be removed on the recommendation of the CEC. Statement 3 is correct under the **CEC and Other Election Commissioners Act, 2023**.

Q2. Consider the following pairs of cross-border payment or settlement systems and their originating country or institution:
1. CIPS — China
2. SPFS — Russia
3. mBridge — Bank for International Settlements, which continues to host it
How many of the pairs given above are correctly matched?
(a) Only one
(b) Only two
(c) All three
(d) None

Answer: B

Why: CIPS is China's cross-border interbank payment system launched in **2015** and **SPFS** is Russia's messaging system built in **2014**, so pairs 1 and 2 are correct. Pair 3 is wrong because the **BIS** exited the **mBridge** multi-CBDC project on **31 October 2024**, even though it had incubated the platform.

Q3. With reference to the Siang river and the proposed Siang Upper Multipurpose Project, consider the following statements:
1. The Siang originates in Tibet, where it is known as the Yarlung Tsangpo.
2. The Siang joins the Dibang and the Lohit to form the Brahmaputra.
3. The project lies in a region classified under the highest seismic risk zone of India.
Which of the statements given above are correct?
(a) 1 and 2 only
(b) 2 and 3 only
(c) 1 and 3 only
(d) 1, 2 and 3

Answer: D

Why: All three are correct. The river rises in Tibet as the **Yarlung Tsangpo**, enters India as the **Siang** in **Arunachal Pradesh**, and merges with the **Dibang** and **Lohit** to become the **Brahmaputra** in Assam. The project area falls in **Seismic Zone V**, the highest risk category, which is central to the safety debate over an **11,000 MW** storage dam.

MAINS PRACTICE QUESTION — GS PAPER III (250 words, 15 marks)

Twelve years of Make in India have raised manufacturing value added and investment, yet India's share in world merchandise exports has barely moved. Examine the reasons for this gap and suggest measures to make industrial policy export-competitive.

Answer hint: Open with the data contrast — GVA share **14.6% to 15.6%** and PLI investment of **₹2.40 lakh crore** against a flat **1.7%** export share. Explain causes: assembly-led value addition, high input tariffs, absence of large trade agreements, logistics costs, scale and MSME credit gaps, low female labour participation. Conclude with component-ecosystem deepening, tariff rationalisation, FTAs with large markets and regulatory cost reduction.

WATCHLIST — WHAT TO TRACK OVER THE NEXT FEW DAYS

RBI	The third open market sale tranche of **₹25,000 crore** is due on **28 September 2026** — watch the **WACR** and the next **VRRR** cut-off.
SKILLING	States must complete **Treasury Portal** integration for the **Grameen Kaushal Portal** by **30 September 2026**.
DEFENCE	Sea phase of **Exercise VARUNA** at **Toulon**, and the first delivery milestone for **SAT-SAAW** in **2027-28**.
ENVIRONMENT	Basin-level clearances and gram sabha consultations for the **11,000 MW Siang** project in **Arunachal Pradesh**.
ECONOMY	Half-yearly export data will show whether the **1.7%** world merchandise export share finally moves.

ONE-LINE REVISION: Make in India at 12 - PLI ₹2.40 lakh crore, GVA share 15.6%, export share still 1.7%; RBI drains ₹4.92 lakh crore surplus with ₹1 lakh crore OMO sales; VARUNA 24th at Toulon; Siang 11,000 MW; CEC removal needs special majority; DDU-GKY 2.0 starts with 34,920 youth.

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