

IACE

DAILY CURRENT AFFAIRS

3rd JAN 2026 DESCRIPTIVE

Watch Us On

You  Tube

HEADLINES

- ❖ In December, UPI transactions registered a year-on-year increase of 29%.
- ❖ The appointments of Chief Justices to Kerala, Patna and Meghalaya High Courts notified.
- ❖ Goa Approves Creation of Third District with Headquarters at Quepem
- ❖ India's first bullet train will be launched on August 15, 2027.
- ❖ The e-Bill System has been inaugurated by Union Minister for Chemicals and Fertilizers JP Nadda.
- ❖ Sagarmala Finance Corporation Limited (SMFCL) has started lending operations.
- ❖ Air Marshal Tejinder Singh Assumes Charge as Chief of South Western Air Command
- ❖ Air Marshal Nagesh Kapoor Takes Charge as Vice Chief of the Air Staff; Air Marshal Seethepalli Shrinivas Heads Training Command

- ❖ **PM Modi Inaugurates International Exhibition of Piprahwa Relics of Gautama Buddha**
- ❖ **Ministry of Statistics & Programme Implementation (MoSPI) launches new logo & mascot**
- ❖ **PM to launch first Vande Bharat sleeper this month**
- ❖ **Department of Posts and SIDBI Partner to Strengthen Credit Access for Informal Micro Enterprises**
- ❖ **FITT and IDFC First Bank Launch New IGNITE Cohort to Support Deep-Tech Startups**

IAACBE

In December, UPI transactions registered a year-on-year increase of 29%.

- A strong year-on-year growth of 29% in UPI transaction volume was recorded in December, with total transactions reaching 21.63 billion.
- The transaction value under UPI was reported at around 28 lakh crore rupees, showing an annual increase of 20%.
- The data was released by the National Payments Corporation of India, which oversees digital payment systems in the country.
- Month-on-month growth was also observed in both transaction volume and transaction value during December.
- The average daily transaction value stood at 90 thousand 217 crore rupees, rising from 87 thousand 721 crore rupees in November 2025.
- The average daily transaction count increased to 698 million from 682 million in the previous month.
- Transactions through the Immediate Payment Service amounted to 6.62 lakh crore rupees in December.



- IMPS transaction value registered a 10% annual growth and showed an increase from 6.15 lakh crore rupees in November.
- The IMPS transaction volume rose to 380 million from 369 million recorded in the previous month.
- The average daily IMPS transaction value increased to 21 thousand 269 crore rupees, reflecting sustained digital payment adoption.

IAACE

The appointments of Chief Justices to Kerala, Patna and Meghalaya High Courts notified.

- On 1 January, the new appointments and transfers of Chief Justices of several High Courts were notified by the Centre.
- The notifications were issued following recommendations made by the Supreme Court Collegium headed by the Chief Justice of India Surya Kant.
- Justice Soumen Sen was transferred from the Meghalaya High Court to serve as the Chief Justice of the Kerala High Court.
- This transfer has been made by the President using the powers vested in her under Article 222 of the Constitution and will come into effect after the retirement of Justice Nitin Madhukar Jamdar on January 9, 2026.



- Acting under Article 217 of the Constitution, the President has appointed Justice Sangam Kumar Sahoo, a judge of the Odisha High Court, as the Chief Justice of the Patna High Court.
- This appointment will be effective from the date he assumes office.
- Following the transfer of Justice Soumen Sen, Justice Revati Prashant Mohite Dere, a judge of the Bombay High Court, has been appointed as the Chief Justice of the Meghalaya High Court.
- These appointments followed the Collegium meeting held on December 18, 2025.
- The appointments were made by the President after consultation with the Chief Justice of India.
- Two Collegium recommendations related to Uttarakhand and Jharkhand High Courts are yet to be notified.

Goa Approves Creation of Third District with Headquarters at Quepem

- The Goa government has approved the creation of a third district to improve administrative efficiency.
- The decision was earlier cleared by the Goa Cabinet and discussed with legislators across party lines.
- The new district will consist of the talukas of Sanguem, Dharbandora, Quepem, and Canacona.
- Quepem has been approved as the headquarters of the newly created district.
- At present, Goa has only two districts: North Goa and South Goa.
- The proposal aligns with NITI Aayog's recommendation to create smaller districts for better last-mile governance.
- The new district aims to ensure improved and easier access to government services for citizens.
- A seven-member committee headed by the Chief Secretary was constituted in November 2023 to examine the proposal.

IN PURSUIT OF BETTER ADMINISTRATION

■ The new district will comprise the boundary-wise talukas – Dharbandora, Sanguem, Quepem and Canacona.

■ The Chief Minister said that after the creation of NITI Aayog, it became important to reduce the size of districts in the country, as that would help in providing better administration to them



India's first bullet train will be launched on August 15, 2027.

- The train will run between Mumbai and Ahmedabad.
- As per announcement made by Railways Minister Ashwini Vaishnaw, India is likely to receive its first Bullet Train on 15th August 2027.
- He said India's first bullet train project is being constructed between Ahmedabad and Mumbai.
- Its first section will be opened from Surat to Bilimora.
- The Surat to Bilimora section will be followed by the section from Vapi to Surat.
- After this, Vapi to Ahmedabad will open. After that, Thane to Ahmedabad will open, and then Mumbai to Ahmedabad will open.
- National High Speed rail Corporation is executing the 508 kilometer corridor.
- On completion, the corridor will have 12 stations, which include Mumbai, Thane, Virar, Boisar, Vapi, Billimora, Surat, Bharuch, Vadodara, Anand, Ahmedabad, and Sabarmati.
- The bullet train will take 1 hour 58 minutes to cover the distance between Mumbai and Ahmedabad.
- The estimated cost of the Mumbai Ahmedabad High Speed Rail project is more than ₹1 lakh crore.
- Japan International Cooperation Agency is funding 81% of the cost.



The e-Bill System has been inaugurated by Union Minister for Chemicals and Fertilizers JP Nadda.

- The system will enable the government to process fertilizer subsidies.
- It will process subsidy transactions worth nearly two lakh crore rupees.
- Additionally, it will play a significant role in strengthening transparent, efficient and technology-driven governance.
- The e-Bill System includes strong financial control mechanisms.
- Payments are verified using predefined digital criteria.
- Each action within the system is automatically recorded and records support auditing and accountability.
- The system helps reduce fraud and misuse of funds and minimizes human errors in bill processing.
- The initiative replaces manual and paper-based procedures.



Sagarmala Finance Corporation Limited (SMFCL) has started lending operations.

- It is India's first non-banking financial company dedicated to the maritime sector.
- The company has sanctioned loans worth about ₹4,300 crore.
- The approvals were cleared at SMFCL's 51st board meeting.
- Recently, expansion roadmap was cleared at the annual general meeting of the company.
- The roadmap set a overall borrowing limit of ₹25,000 crore and fixed a lending target of ₹8,000 crore.
- SMFCL plans to build a loan book of ₹8,000 crore in FY26.
- Out of the sanctioned amount, around ₹4,000 crore has been allocated to a greenfield port project.
- Dredging Corporation of India has been sanctioned ₹150 crore and Goa Shipyard has received loan approval of ₹110 crore.



- SMFCL was inaugurated on June 26, 2025. It was created as a dedicated lender for the maritime sector.
- SMFCL has been designated as the nodal agency for the Maritime Development Fund, having a total corpus of ₹25,000 crore.
- It includes a ₹20,000-crore Maritime Investment Fund and a ₹5,000-crore Interest Incentivisation Fund.
- SMFCL expects guidelines for the Shipbuilding Financial Assistance Scheme soon.
- Shipbuilding Financial Assistance Scheme has an outlay of ₹44,700 crore and is expected to boost investment in shipbuilding.

Air Marshal Tejinder Singh Assumes Charge as Chief of South Western Air Command

- Air Marshal Tejinder Singh assumed charge as the Air Officer Commanding-in-Chief (AOC-in-C) of the South Western Air Command of the Indian Air Force on January 1, 2026.
- He is an alumnus of the National Defence Academy (NDA).
- He was commissioned into the Indian Air Force in June 1987.
- He is a Category 'A' qualified flying instructor with over 4,500 hours of flying experience.
- He has attended the Defence Services Staff College and is a graduate of the National Defence College.
- He has served as Air Officer Commanding in Jammu and Kashmir.
- He has held several senior appointments, including Senior Air Staff Officer at Eastern Air Command, Deputy Chief of the Air Staff, and head of the Training Command.
- He was awarded the Vayu Sena Medal in 2007 and the Ati Vishisht Seva Medal in 2022 for his distinguished service.



- Air Marshal Nagesh Kapoor Takes Charge as Vice Chief of the Air Staff; Air Marshal Seethepalli Shrinivas Heads Training Command
- Air Marshal Nagesh Kapoor assumed charge as the Vice Chief of the Air Staff of the Indian Air Force on January 1, 2026. He succeeded Air Marshal Narmdeshwar Tiwari in this position.
- Air Marshal Kapoor was commissioned into the fighter stream of the Indian Air Force in December 1986.
- He played a key role in the induction of the PC-7 Mk II aircraft into the Indian Air Force.
- He has served on a diplomatic assignment as Defence Attaché to Pakistan and also as Air Defence Commander at South Western Air Command.
- He has held senior appointments including Senior Air Staff Officer at Central Air Command and has received several prestigious awards, including the Vayu Sena Medal, Ati Vishisht Seva Medal, Param Vishisht Seva Medal, and Sarvottam Yudh Seva Medal.
- On the same day, Air Marshal Seethepalli Shrinivas assumed charge as the Air Officer Commanding-in-Chief (AOC-in-C) of the Training Command of the Indian Air Force.
- He was commissioned into the fighter stream in June 1987 and is a Category 'A' Qualified Flying Instructor with over 4,200 hours of flying experience.
- He is qualified on Chetak and Cheetah helicopters, trained on the Pechora missile system, and has been awarded the Vishisht Seva Medal and Ati Vishisht Seva Medal.

PM Modi Inaugurates International Exhibition of Piprahwa Relics of Gautama Buddha

- Prime Minister Narendra Modi inaugurated an international exhibition of the sacred Piprahwa relics of Gautama Buddha on January 3.
- The grand exhibition was held at the Rai Pithora Cultural Complex in New Delhi.
- The exhibition is titled “The Light & the Lotus: Relics of the Awakened One.”
- It brought together repatriated Piprahwa relics along with authenticated relics and archaeological objects from the National Museum, New Delhi, and the Indian Museum, Kolkata.
- The Piprahwa relics were discovered in 1898 and are among the earliest relics directly linked to Gautama Buddha.
- Archaeological evidence connects the Piprahwa site with ancient Kapilavastu.
- Kapilavastu is believed to be the place where Buddha spent his early life before renunciation.
- The exhibition highlights India’s long-standing historical and cultural connection with Buddhism.
- The repatriation of the relics was achieved through government initiatives, institutional cooperation, and public–private partnerships.



Ministry of Statistics & Programme Implementation (MoSPI) launches new logo & mascot

- The Ministry of Statistics & Programme Implementation (MoSPI) launched a new logo and mascot on 1 January 2026.
- The launch aims to modernise the Ministry's identity and improve public outreach.
- It also highlights the importance of official statistics in nation building.
- New Logo:
- The new logo shows the importance of data in the development of the nation.
- It reflects MoSPI's commitment to data-driven governance, transparency, and progress.



**Ministry of Statistics
Programme Implementation
(MoSPI)**

- The logo is inspired by India's heritage and modern statistical science.
- It carries the message "Data for Development."
- The Ashoka Chakra represents truth, transparency, and good governance.
- The Rupee symbol shows the role of statistics in economic planning and growth.
- Numbers and symbols represent modern data systems and statistical science.
- The upward growth bar shows progress supported by reliable data.
- The colours saffron, white, green, and blue represent national values, sustainability, stability, and knowledge.

Mascot:

- MoSPI introduced a new mascot named "Sankhyiki."
- The mascot is friendly and citizen-centric.
- It makes statistics simple, relatable, and engaging for people.
- It represents accuracy, transparency, and data-driven governance.
- The mascot helps explain complex statistical ideas in an easy way.
- It will be used in surveys, awareness campaigns, education, digital platforms, and public events.
- The mascot aims to increase public participation and trust in official statistics.

PM to launch first Vande Bharat sleeper this month

- Vande Bharat sleeper trains mark a major milestone and the beginning of major reforms in Indian Railways.
- The project builds on the success of Vande Bharat Chair Car trains and supports the Purvodaya initiative for North-East development.
- The Kolkata–Guwahati sleeper train will run overnight with 16 coaches (11 3AC, 4 2AC, 1 1AC).
- It will cover 10 stops across districts in West Bengal and Assam.
- Fares are kept lower than flights: ₹2,300 (3AC), ₹3,000 (2AC), ₹3,600 (1AC), with no dynamic pricing.
- The train has a total capacity of 823 passengers.
- It can reach 180 kmph but will operate at 130 kmph for safety.
- The train is fully made in India, with key systems designed domestically and lower coach cost than metro trains.



- Features include improved berths, automatic doors, better suspension, Kavach safety system, and enhanced sanitation.
- Indian Railways plans to roll out 200 Vande Bharat sleeper trains in the coming years and export them after 2029.
- Safety systems include Kavach automatic train protection and an emergency talk-back system.
- It has sanitation technology, advanced driver cabin, and aerodynamic design.
- The train completed its final high-speed trial on 30 December 2025.
- The trial was supervised by the Commissioner of Railway Safety (CRS).

Department of Posts and SIDBI Partner to Strengthen Credit Access for Informal Micro Enterprises

- The Department of Posts and SIDBI signed a landmark Memorandum of Understanding (MoU).
- The partnership aims to implement a nationwide Contact Point Verification system.
- The system is for Informal Micro Enterprises registered on the Udyam Assist Platform.
- It will help banks and NBFCs get reliable and verified business data.
- This will enable lenders to confidently provide loans under Priority Sector Lending.
- Postal field staff will visit enterprises to verify business details.
- Verification will be done using a dedicated SIDBI mobile app.



- The app captures geo-tagged photos to prevent fake or ghost registrations.
- Verified enterprises will receive a Udyam Assist Certificate.
- This certificate is treated the same as Udyam Registration for banking purposes.

Recent SIDBI News:

- IN-SPACe signed a contribution agreement with SIDBI Venture Capital Limited.

About SIDBI:

- SIDBI was established in 1990.
- Its headquarters is in Lucknow, Uttar Pradesh.
- The Chairman and Managing Director is Manoj Mittal.

FITT and IDFC First Bank Launch New IGNITE Cohort to Support Deep-Tech Startups

- FITT, the incubation and technology transfer arm of IIT Delhi, partnered with IDFC First Bank to launch a new IGNITE cohort.
- IGNITE stands for Innovation Growth & Nurturing Initiative for Technology Entrepreneurs.
- The program connects deep-tech research with funding, mentorship, and market access.
- It helps startups scale solutions with national and global impact.
- The program supports startups in climate tech, clean energy, healthcare, agri-tech, mobility, education, and AI for social good.
- Selected startups receive non-dilutive funding of up to ₹30 lakh.
- Startups get workshops on technology development, business strategy, and investor readiness.
- Mentorship is provided by IIT faculty, industry experts, and IDFC First Bank CSR leaders.
- The program offers investor connects, demo days, and SIDBI–FITT pitching opportunities.



- About IDFC First Bank:
- IDFC First Bank was established in 2015.
- Its headquarters is in Mumbai.
- The MD & CEO is V. Vaidyanathan.
- The bank's tagline is "Always You First."

IAACE