

IACE

DAILY CURRENT AFFAIRS

4th & 5th JAN, 2026 DESCRIPTIVE

Watch Us On

You  **Tube**

HEADLINES

- ❖ Assam became the first state to constitute 8th Pay Commission for state employees
- ❖ The Centre approved 22 new projects under the Electronics Components Manufacturing Scheme
- ❖ India's nominal GDP growth is expected to increase to 11% in FY27
- ❖ A financial assistance scheme for Udasin Bhakats launched in Assam
- ❖ 9th Siddha Day Celebrations – Chennai (2026)
- ❖ The 11th India International Youth Sailing Championship 2026 will be held at Chennai Port
- ❖ Birth anniversary of Savitribai Phule: 3 January
- ❖ The appointment of Justice Mahesh Sharadchandra Sonak as Chief Justice of Jharkhand High Court approved
- ❖ Venus Williams Set to Become Oldest Woman to Compete in Australian Open Main Draw
- ❖ India Achieves First Mountain Tunnel Breakthrough in Mumbai–Ahmedabad Bullet Train Project
- ❖ Gross GST Collections Rise 6.1% in December
- ❖ Tarun Garg Appointed as MD & CEO of Hyundai Motor India, Becomes First Indian to Lead HMIL

Telegram: [Click here](#)

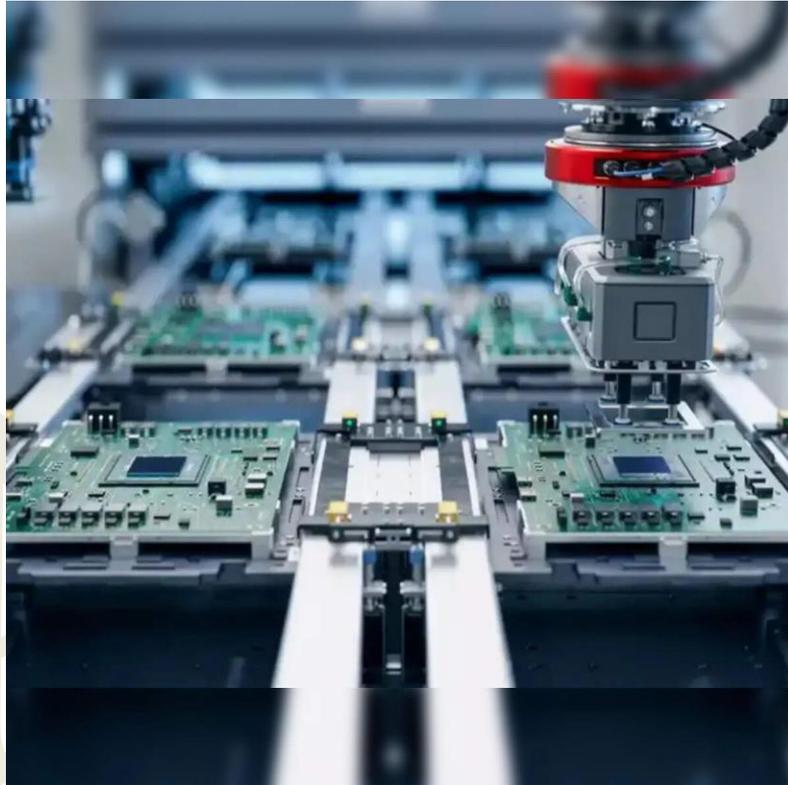
Toll Free: 1800-270-9975, Ph: 9533200400

Assam became the first state to constitute 8th Pay Commission for state employees

- The 8th State Pay Commission has been constituted by Assam, making it the first Indian state to take this step.
- The commission was formed ahead of the expiry of the 7th Pay Commission on January 1, 2026.
- Former Chief Secretary Subhas Das has been appointed as the head of the newly constituted panel.
- The decision was announced by Chief Minister Himanta Biswa Sarma amid rising expectations among employees and pensioners.
- No other state had constituted its 8th Pay Commission despite the Union Government planning a similar move.
- The 8th Pay Commission will revise salaries and pensions for government employees after the 7th Pay Commission ends.
- Economists have noted that the implementation of revised pay structures usually takes time even after a commission is formed.
- Experts suggest that implementation could take place in FY2027-28 or FY2028-29.
- Typically, a pay commission is given around 18 months to submit its recommendations.



The Centre approved 22 new projects under the Electronics Components Manufacturing Scheme



- Twenty-two new proposals were approved by the Centre under the third tranche of the Electronics Components Manufacturing Scheme with a projected investment of ₹41,863 crore.
- The approvals were granted for manufacturing across eleven target segments including mobile manufacturing, telecom, consumer electronics, strategic electronics, automotive, and IT hardware.
- Production worth about ₹2.58 lakh crore is expected to be generated through these approved projects.
- Around 34,000 direct jobs are likely to be created as a result of the implementation of these projects.

- The Electronics Components Manufacturing Scheme was launched to make India Atmanirbhar in the electronics supply chain.
- Electronics and IT Minister Ashwini Vaishnaw highlighted that major reforms and faster execution define the current government's approach.
- Manufacturers were encouraged to establish design teams and contribute to a common design ecosystem for electronics components.
- The industry was advised to focus on local sourcing and maintain high quality standards to ensure global competitiveness.
- The Minister described 2026 as a landmark year and announced that four semiconductor units are set to begin commercial production during the year.
- The electronics industry is one of the most traded and fastest-growing industries globally and is expected to play a crucial role in shaping the global economy and driving the economic and technological development of a country.
- The projects approved today are spread across eight states: Andhra Pradesh, Haryana, Karnataka, Madhya Pradesh, Maharashtra, Tamil Nadu, Uttar Pradesh, and Rajasthan.

India's nominal GDP growth is expected to increase to 11% in FY27

- India's nominal GDP growth is projected to rise to about 11% in FY27, while real GDP growth is expected at 7.2%.
- This improvement is likely to be driven by domestic credit-led consumption and continued policy support, according to an SBI Mutual Fund report.
- The growth outlook over the medium term has been described as constructive, driven by structural reforms and premiumisation trends.
- Global economic slowdown and geopolitical tensions have been identified as key risks to the growth outlook.
- In FY26, real GDP growth averaged around 8% year-on-year in the first half, while nominal growth remained at 8.8%.
- Inflation is expected to mean-revert to around 4% in FY27.
- The Reserve Bank of India is likely to maintain a prolonged policy pause unless global growth conditions worsen significantly.
- Recent liquidity measures include a ₹2 trillion Open Market Operations round and a \$10 billion buy-sell swap conducted in mid-January.
- The fiscal deficit is projected to decrease from an estimated 4.4% of GDP in FY26 to 4.2% in FY27, although deficits remain elevated at the state level.
- Government bond supply is expected to increase to approximately ₹29 trillion, keeping the demand-supply balance tight.



A financial assistance scheme for Udasin Bhakats launched in Assam

- On 2 January 2026, a Financial Assistance Scheme for Udasin Bhakats was launched by Assam Chief Minister Himanta Biswa Sarma in Guwahati.
- Monthly financial support of ₹1,500 will be provided to celibate Vaishnavite monks associated with Satras across the state.
- The scheme had been announced in the previous year's state budget and has now been implemented.
- The assistance amount will be credited directly to the bank accounts of the Udasin Bhakats every month.
- A total of 620 Udasin Bhakats have been identified as beneficiaries under the scheme.
- These include 10 from Barpeta, eight from Dhubri, eight from Goalpara, six from Golaghat, 54 from Jorhat, 14 from Kamrup, 22 from Lakhimpur, 474 from Majuli, seven from Nagaon, six from Nalbari, five from Sivasagar, three from Sonitpur and three from Udalguri.
- Satras serve as important religious and cultural centres in the Assamese Vaishnavite tradition.
- Udasin Satras are those where bhakats lead celibate lives in devotion.
- The Chief Minister highlighted the cultural and spiritual role of Satras in preserving Assam's heritage.
- Majuli, the world's largest river island, remains the core centre of Assamese Neo-Vaishnavism and the land of Satras.



9th Siddha Day Celebrations – Chennai (2026)

- The Ministry of Ayush, Government of India, celebrated the 9th Siddha Day on 3 January 2026 at Kalaivanar Arangam, Chennai.
- Ministry of Ayush held celebrations in association with National Institute of Siddha (NIS) and the Central Council for Research in Siddha (CCRS) along with the Directorate of Indian Medicine and Homoeopathy, Government of Tamil Nadu.
- The celebrations were themed “Siddha for Global Health”.
- The celebrations commemorated the birth anniversary of Sage Agathiyar.
- Sage Agathiyar is considered the father of Siddha medicine
- Siddha Day is annually observed on 6 January to mark the birth anniversary of Sage Agathiyar.
- 9th Siddha Day celebrations will be presided over and inaugurated by the Vice President of India, Shri C. P. Radhakrishnan.
- The celebration brings together Siddha practitioners, scientists, academicians, scholars, and students from across Tamil Nadu and other States.



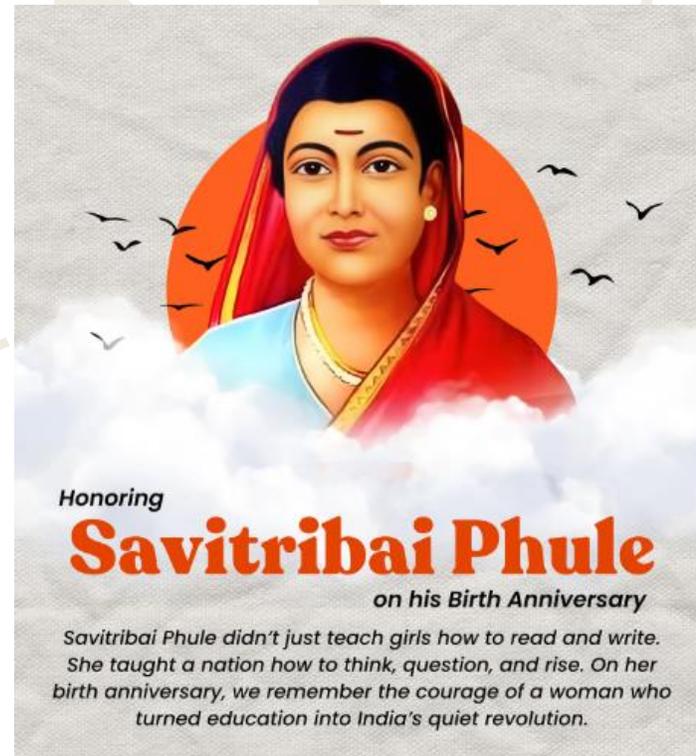
The 11th India International Youth Sailing Championship 2026 will be held at Chennai Port

- The event will take place from 4 January to 10 January.
- The championship was officially launched in Chennai on 1 January.
- It is India's longest-running international youth sailing regatta.
- A total of 117 young sailors has registered for the competition.
- The participants will come from 13 different countries.
- The championship will include five elite youth sailing classes.
- The championship is an Intellectual Property of the Tamil Nadu Sailing Association (TNSA).



Birth anniversary of Savitribai Phule: 3 January

- Savitribai Phule was a poet and social reformer.
- She is widely recognised as the first female teacher of modern India.
- She was married to social activist Jyotirao Phule at the age of 10.
- She was born on 3 January 1831 in Satara. She died on 10 March 1897 in Pune.
- She played a crucial role in promoting women's rights and education in Maharashtra.
- She established the country's first girls' school at the residence of Tatyasaheb Bhide.
- She worked to abolish discrimination against people based on caste and gender.
- She co-founded the Satyashodhak Samaj in 1873 and led its women's wing.



The appointment of Justice Mahesh Sharadchandra Sonak as Chief Justice of Jharkhand High Court approved

- The appointment of Justice Mahesh Sharadchandra Sonak as the Chief Justice of the Jharkhand High Court has been approved by the Centre.
- The approval was accorded by the President of India, Droupadi Murmu, as notified by the Union Ministry of Law and Justice.
- Justice Sonak, who is presently serving as a judge of the Bombay High Court, will assume office after the retirement of the incumbent Chief Justice.
- The assumption of charge is scheduled to take place on the 8th of this month following the incumbent's retirement.
- The appointment has been made on the basis of the recommendation of the Supreme Court Collegium.
- Along with this, the Centre has also approved appointments to the Punjab and Haryana High Court.
- Judges Ramesh Chander Dimri and Neerja Kulwant Kalson have been cleared for appointment as Additional Judges of the Punjab and Haryana High Court.
- Their appointments have been made for a fixed tenure of two years.



Venus Williams Set to Become Oldest Woman to Compete in Australian Open Main Draw

- In Tennis, the American player Venus Williams will become the oldest woman to compete in the Australian Open main draw at the age of 45.
- She is a seven-time Grand Slam champion. She has been granted a wildcard entry for the women's singles tournament.
- The tournament is scheduled to begin on 18 January.
- With this, Venus Williams will break the previous age record of Kimiko Date of Japan.
- Kimiko Date was 44 years old when she competed at the Australian Open in 2015.
- Venus Williams has not played a tournament outside the United States since 2023.
- Australian Open is chronologically the first of the four Grand Slam tennis events every year.
- It is held before the French Open, Wimbledon and the US Open.



India Achieves First Mountain Tunnel Breakthrough in Mumbai–Ahmedabad Bullet Train Project

- India has achieved its first mountain tunnel breakthrough for the Mumbai–Ahmedabad High-Speed Rail project.
- The breakthrough was achieved in Mountain Tunnel–5 located in Palghar district of Maharashtra.
- The tunnel is located between the Virar and Boisar bullet train stations.
- Its total length is nearly 1.5 kilometres. It is one of the longest mountain tunnels in the district.
- The tunnel was excavated from both sides. It was completed within 18 months using the drill-and-blast method.
- The first underground tunnel of the project was completed in September 2025.
- The first underground tunnel stretches about five kilometres between Thane and Bandra Kurla Complex.
- The full corridor will extend over 508 kilometres.
- It includes a total tunnel length of 27.4 kilometres. Total tunnel length comprises 21 kilometres of underground tunnels and 6.4 kilometres of surface tunnels.
- The project includes eight mountain tunnels in total.
- Seven mountain tunnels are located in Maharashtra and one mountain tunnel is located in Gujarat.
- Mumbai–Ahmedabad High-Speed Rail corridor covers 352 kilometres across Gujarat and Dadra and Nagar Haveli, and 156 kilometres in Maharashtra.
- It will connect key cities, including Sabarmati, Ahmedabad, Vadodara, Surat, Vapi, Boisar, Virar, Thane and Mumbai.



Gross GST Collections Rise 6.1% in December

- **Gross GST collections in December 2025 rose 6.1% year-on-year** to about ₹75 lakh crore, with CGST and SGST recording growth, while IGST declined compared to the same month last year.
- From April to December 2025–26, gross GST collections increased by 8.6% to around ₹16.5 lakh crore, with all major components—CGST, SGST, and IGST—showing growth, reflecting stronger economic activity and improved compliance.
- GST revenues have shown a steady upward trend over the years, rising from ₹11.37 lakh crore in 2020–21 to ₹20.18 lakh crore in 2023–24, with 2024–25 marking the highest-ever gross collection of ₹22.08 lakh crore.

GST Collection of Previous Months

- August 2025 – 1.86 lakh crore
- September 2025 – 1.89 lakh crore
- October 2025 – 1.96 lakh crore
- November 2025 – 1.70 lakh crore
- December 2025 – 1.75 lakh crore



Tarun Garg Appointed as MD & CEO of Hyundai Motor India, Becomes First Indian to Lead HMIL

- **Hyundai Motor India Ltd (HMIL)** appointed **Tarun Garg as Managing Director & CEO**, making him the first Indian national to head the company in its 29-year history.
- With over three decades of automotive experience, Tarun Garg aims to lead HMIL's next phase of growth, focusing on sustainability, technological leadership, customer delight, and alignment with Hyundai's vision of "Progress for Humanity."

About Hyundai Motor India Limited (HMIL):

- It is the Indian subsidiary of the South Korean automobile manufacturer Hyundai Motor Company.
- Founded- 6 May 1996
- Headquarters- Gurugram, Haryana

