

Daily Current Affairs: May 5, 2026


Science & Technology

GalaxEye Launches World's First OptoSAR Satellite 'Drishti'

- Indian space-tech startup **GalaxEye** has successfully launched **Mission Drishti** into lower earth orbit.
- It is the world's first **OptoSAR satellite**, combining optical and **Synthetic Aperture Radar (SAR)** imaging capabilities.
- Weighing **190 kg**, it was launched aboard **SpaceX's Falcon 9** rocket from **California, USA**.
- The satellite provides high-resolution, all-weather Earth observation data for the defence and agriculture sectors.
-  **Static GK:** GalaxEye Space was incubated at IIT Madras and founded in 2021.

Defence

India and Cambodia Begin Joint Military Exercise 'CINBAX-II'

- The second edition of the bilateral military exercise **CINBAX-II** commenced in **Cambodia**.
- The exercise aims to enhance interoperability between the **Indian Army** and the **Royal Cambodian Armed Forces**.
- Focus areas include counter-terrorism operations, disaster relief, and joint tactical drills in jungle terrains.
- This initiative significantly strengthens India's **Act East Policy** and defence cooperation in Southeast Asia.
-  **Static GK:** The capital of Cambodia is **Phnom Penh** and its currency is the **Cambodian Riel**.

Economy

Finance Ministry Notifies 100% FDI in Insurance via Automatic Route

- The **Ministry of Finance** amended FEMA rules allowing **100% FDI** in the insurance sector.

- The provisions, effective **2 May 2026**, apply to insurance companies under the **automatic route**.
- However, the government maintains a specific **20% investment cap** for the **Life Insurance Corporation of India (LIC)**.
- This bold move is expected to boost global capital inflows and enhance rural insurance penetration.
-  **Static GK:** The **IRDAI** is the apex regulatory body for insurance, headquartered in **Hyderabad**.

Economy


India's Pharmaceutical Exports Surpass \$31 Billion in FY26

- Indian pharmaceutical exports reached a record **\$31 billion** during the financial year **2025-26**.
- Despite a slowdown in the US, exports surged across emerging markets like **Africa** and **Oceania**.
- **Vaccines** emerged as the fastest-growing export category, showcasing robust manufacturing capacities.
- The industry successfully navigated global headwinds by diversifying its strategic supply chains.
-  **Static GK:** India ranks as the world's **third-largest** pharmaceutical industry by **production volume**.

Polity & Governance


Govt Launches 'Cell Broadcast System' for Disaster Warnings

- Union Minister **Jyotiraditya Scindia** launched the indigenous **Cell Broadcast System (CBS)** in New Delhi.
- Developed by **C-DOT**, the system delivers real-time natural disaster alerts directly to mobile phones.
- The crucial project was executed in partnership with the **National Disaster Management Authority (NDMA)**.
- CBS technology ensures emergency warnings bypass network congestion to save lives swiftly.

-  **Static GK:** The NDMA is headed by the Prime Minister under the Disaster Management Act, 2005.

Polity & Governance

EPFO Launches 'E-PRAAPTI' to Track Old EPF Accounts

- The EPFO officially launched the advanced digital platform E-PRAAPTI.
- It helps members track, link, and consolidate old inoperative EPF accounts using their UAN.
- Data reveals **31.83 lakh inoperative accounts** exist, with 22% lying idle for over 20 years.
- In FY26, the organization successfully settled a record-breaking **8.31 crore claims**.
-  **Static GK:** EPFO operates under the Ministry of Labour and Employment, founded in 1952.

National News


Andaman & Nicobar Sets Record for Largest Underwater National Flag

- The **Andaman and Nicobar Islands** achieved a **Guinness World Record** for the largest underwater national flag.
- The historic event took place at the famous **Radhanagar Beach** on **Swaraj Dweep**.
- The giant underwater Indian Tricolour measured an impressive **60 × 40 metres**.
- This patriotic initiative prominently highlights India's maritime pride and deep-sea exploration capabilities.
-  **Static GK:** Swaraj Dweep was formerly known as **Havelock Island** until its renaming in 2018.

Infrastructure

India's First Multilane Free-Flow Toll System Inaugurated

- Minister **Nitin Gadkari** inaugurated India's first **multilane free-flow barrier-less toll system** in **Gujarat**.
- This modern infrastructure is installed on the busy **Surat-Bharuch section** of the national highway.

- It uses **FASTag** and **ANPR cameras** to deduct tolls without requiring vehicles to halt.
- The technology will drastically reduce travel time, fuel consumption, and highway pollution.
-  **Static GK: NHAI was established in 1988 under the Ministry of Road Transport and Highways.**


State News

Karnataka Launches India's First State-Led Space Tech CoE

- **Karnataka** launched India's very first state-led **Centre of Excellence for Space Technology** in **Bengaluru**.
- It was established by the **Karnataka Innovation and Technology Society (KITS)** and **SIA-India**.
- The centre bridges the critical gap between academic research and commercialization of space technologies.
- This hub will extensively support startups, boosting India's private sector aerospace ecosystem.
-  **Static GK: Bengaluru is widely recognized as the Space City of India.**


Indices & Reports

Tripura Tops the MoPR PAI 2.0 GP Assessment Index for FY24

- The **Ministry of Panchayati Raj (MoPR)** released the **Panchayat Assessment Index (PAI 2.0)** for FY24.
- **Tripura** emerged as the top-performing state for outstanding grassroots governance.
- The index evaluates Gram Panchayats across various socio-economic and institutional development parameters.
- This annual assessment encourages transparent administration and healthy competition among local bodies.
-  **Static GK: The 73rd Constitutional Amendment Act, 1992 granted constitutional status to Panchayats.**


International News

ADB Launches \$70 Billion Initiative for Asia's Power Grids

- The **Asian Development Bank (ADB)** unveiled a **USD 70 billion** multi-national connectivity initiative.
- The mega-project aims to seamlessly integrate regional **power grids** and **digital networks** by **2035**.
- It strategically focuses on enhancing cross-border power trade, energy resilience, and broadband access.
- The fund prioritizes sustainable infrastructure to withstand geopolitical shocks and climate change.
-  **Static GK:** The **ADB** was established in **1966** and is headquartered in **Manila, Philippines**.


International Relations

80th UNGA President Annalena Baerbock Visits India

- **Annalena Baerbock**, the **80th President** of the **UN General Assembly (UNGA)**, arrived in India.
- The visit was organized at the invitation of External Affairs Minister **S. Jaishankar**.
- High-level dialogues reinforced India's growing influence and commitment to **United Nations** multilateralism.
- During her diplomatic tour, she paid solemn homage to **Mahatma Gandhi** at **Rajghat**.
-  **Static GK:** The **UNGA** is one of the six principal organs of the UN, meeting in **New York**.


Appointments

Rohit Jain Appointed as RBI Deputy Governor for 3 Years

- The Government of India appointed **Rohit Jain** as the new **Deputy Governor** of the **RBI**.
- He has been appointed for a term of **three years**, previously serving as an Executive Director.
- Jain fills one of the four deputy governor roles, handling crucial economic portfolios.
- He will actively oversee monetary policy formulation, economic research, and financial market regulation.
-  **Static GK:** The **RBI** was established on **1 April 1935** under the **RBI Act, 1934**.

Appointments

Justice Anupinder Singh Grewal Appointed NCLT Chairman

- The central government appointed **Justice Anupinder Singh Grewal** as Chairman of the **NCLT**.
- He previously served as a distinguished judge at the **Punjab and Haryana High Court**.
- His appointment brings massive judicial expertise to speed up corporate dispute and insolvency resolutions.
- The NCLT adjudicates primarily for companies under the **Insolvency and Bankruptcy Code (IBC)**.
-  **Static GK: The NCLT was constituted under Article 245 of the Companies Act, 2013.**

Appointments

R Balasubramaniam and Joram Aniya Join NITI Aayog


- The government appointed **R Balasubramaniam** and **Joram Aniya** as **Full-Time Members** of **NITI Aayog**.
- They will assist the policy think tank in drafting grassroots development and governance frameworks.
- Their deep expertise spans public policy, social administration, and sustainable tribal empowerment initiatives.
- These strategic additions aim to accelerate India's overarching vision for holistic transformation by 2047.
-  **Static GK: NITI Aayog officially replaced the erstwhile Planning Commission on 1 January 2015.**

Sports

Marta Kostyuk Wins Madrid Open 2026 Women's Singles Title

- Ukrainian tennis player **Marta Kostyuk** claimed the **Madrid Open 2026** women's singles championship.
- She secured the biggest title of her career by defeating World No. 8 **Mirra Andreeva**.
- The 23-year-old dominated the intense final match with a stunning straight-sets victory of **6–3, 7–5**.

- The incredible win solidifies her formidable position ahead of the upcoming Grand Slam tournaments.

-  **Static GK:** The Madrid Open is a premier professional tennis tournament played on red clay courts.

Awards & Honours


Sudanese Journalists Syndicate Wins UNESCO Press Freedom Prize

- The **Sudanese Journalists Syndicate** won the **2026 UNESCO/Guillermo Cano World Press Freedom Prize**.

- The independent body was honoured at the UNESCO Headquarters in **Paris, France** on **4 May 2026**.

- The award recognizes their extraordinary courage in defending independent journalism amidst devastating political turmoil.

- The 2026 World Press Freedom Day theme is officially designated as "**Shaping a Future of Peace**."

-  **Static GK:** World Press Freedom Day is observed globally on **3 May** every year.

Environment


Mayon Volcano Eruption Triggers Mass Evacuation in Philippines

- The highly active **Mayon Volcano** erupted in the **Philippines**, emitting massive ash plumes and lava.

- The violent volcanic activity prompted local authorities to execute immediate **large-scale mass evacuations**.

- Thousands of residents living south of **Manila** were relocated to safety zones as a precautionary measure.

- The eruption poses severe agricultural and respiratory threats to the densely populated surrounding provinces.

-  **Static GK:** Mayon Volcano is famous for its conical shape and sits on the **Pacific Ring of Fire**.