

# Daily Current Affairs: May 8, 2026

## International Affairs

### India and Japan Sign Agreements on Quantum Tech and Health

- **India** and **Japan** signed key agreements to strengthen bilateral cooperation in **quantum technology** and biomedical research.
- Signed by **Japan's AMED**, India's **ICMR**, and the **Department of Science and Technology (DST)**.
- The pacts were formalised during a high-level bilateral meeting in **New Delhi** in **May 2026**.
- This collaboration aims to enhance disease prevention, diagnostics, and data sharing in emerging deep-tech domains.
- **Static Fact: Japan's parliament is known as the National Diet, and its space agency is JAXA.**

## Science & Technology

### India's First Urban Testbed & Aerosol Observatory Established

- The **Ministry of Earth Sciences (MoES)** established India's first comprehensive **Urban Testbed and Aerosol Observatory**.
- Set up by **IITM Pune** at the **SRM Institute of Science and Technology** in **Chennai, Tamil Nadu**.
- It will significantly improve the accuracy of **weather forecasting** and monsoon predictions for urban environments.
- This observatory marks a vital leap in tracking micro-climate changes and managing extreme weather events.
- **Static Fact: IITM (Indian Institute of Tropical Meteorology) operates under MoES and is headquartered in Pune.**

Economy & Agriculture

## Cabinet Approves Mission for Cotton Productivity (2026-31)

- The **Union Cabinet** approved the **Mission for Cotton Productivity** for the period **2026-27 to 2030-31**.
- The mission has a massive total budget outlay of **Rs 5,659.22 crore** to transform the sector.
- Jointly implemented by the **Ministry of Agriculture** and the **Ministry of Textiles**.
- Designed to accelerate the **5F vision**: Farm to Fibre to Factory to Fashion to Foreign.
- **Static Fact**: **Gujarat and Maharashtra** are historically the leading cotton-producing states in India.

Economy & Agriculture

## Sugarcane FRP Increased to Rs 365 Per Quintal for 2026-27

- The **Cabinet Committee on Economic Affairs (CCEA)** approved increasing the **Fair and Remunerative Price (FRP)** for sugarcane.
- The new rate is **Rs 365 per quintal** for the **2026-27 season**, effective **October 1, 2026**.
- This represents a **2.81% increase** over the previous **Rs 355 per quintal**.
- The rate corresponds to a basic sugar recovery rate of **10.25%**, boosting farmer profitability.
- **Static Fact**: **The Commission for Agricultural Costs and Prices (CACP)** recommends the **FRP** for sugarcane in India.

International Affairs

## IIT Madras Opens First International Centre in USA

- The **IIT Madras Global Research Foundation** announced the establishment of its first international hub.

- Located in **Menlo Park, California, USA**, the hub aims to expand India's presence in global ecosystems.
- Officially announced during the prestigious **SelectUSA Investment Summit** in **Maryland**.
- Focuses on scaling Indian **deep-tech innovations** and integrating them with the global supply chain.
- **Static Fact: IIT Madras consistently ranks as the number 1 engineering institute in the NIRF rankings.**

#### Banking & Finance

### DFS Approves Viability Plan 2.0 for Regional Rural Banks

- The **Department of Financial Services (DFS)** approved **Viability Plan 2.0** for banking reforms.
- Aimed at institutionalising performance monitoring and strengthening the governance of **Regional Rural Banks (RRBs)**.
- Designed to enhance credit delivery systems and ensure long-term financial stability in rural areas.
- The initiative operates strictly under the supervision of the **Ministry of Finance**.
- **Static Fact: Regional Rural Banks were established in 1975 following the Narasimham Working Group recommendations.**

#### Environment & Ecology

### India and EU Launch EV Battery Recycling Initiative

- **India** and the **European Union (EU)** launched a **15.2 million euro** tech-based initiative.
- The project focuses on boosting **electric vehicle (EV) battery recycling** to promote a circular economy.
- Initiated under the joint **Trade and Technology Council (TTC)** working group.
- Directly addresses future waste challenges from the rapidly expanding global EV market.

- **Static Fact:** The European Union is headquartered in Brussels, Belgium, comprising 27 member states.

#### State News

### Bihar Cabinet Approves \$500 Million World Bank Loan

- The **Bihar cabinet** approved a proposal to secure a **\$500 million loan** from the **World Bank**.
- Aimed at heavily strengthening **urban centers** and modernising infrastructure across the state.
- Will fund the development of better schools, roads, and connectivity networks in urban areas.
- Driven by the state government to accelerate socio-economic development and civic facilities.
- **Static Fact:** The World Bank is headquartered in Washington, D.C., established at the 1944 Bretton Woods Conference.

#### National News

### 'Jan Sewa Connect' Post Office Inaugurated in Mumbai

- The **Department of Posts** inaugurated the renovated **Andheri Railway Station Post Office** in **Mumbai**.
- Inaugurated by Union Minister **Jyotiraditya Scindia** and CM **Devendra Fadnavis** on **May 8, 2026**.
- Upgraded under the **Jan Sewa Connect Project** for enhanced modern digital postal services.
- Supported by the **School of Planning and Architecture (SPA), New Delhi** as the design partner.
- **Static Fact:** India Post was founded by **Lord Dalhousie** in **1854** and is the world's largest postal network.

#### Summits & Conferences

### India Hosts 5th BRICS SAI Leaders' Summit in Bengaluru

- **India** hosted the **5th BRICS Supreme Audit Institutions (SAI) Leaders' Summit** in **Bengaluru**.
- Spanning **May 7-8, 2026**, the summit focused on public financial oversight and auditing.
- The overarching theme was "**Ease of Living with a Focus on Urban Mobility**".
- Chaired by the **Comptroller and Auditor General (CAG) of India, K. Sanjay Murthy**.
- **Static Fact: The CAG of India is a constitutional body formed under Article 148 of the Constitution.**

#### Business & Economy

### Skyroot Aerospace Becomes India's Newest Unicorn

- **Skyroot Aerospace** officially entered the **unicorn club** with a valuation exceeding **\$1 billion**.
- It became the fourth Indian startup to achieve unicorn status in **2026**.
- The latest funding round was co-led by **Sherpalo Ventures** and Singapore's sovereign fund **GIC**.
- Capital will accelerate the deployment of the **Vikram-1 launch vehicle**.
- **Static Fact: Skyroot Aerospace made history in 2022 by launching Vikram-S, India's first privately developed rocket.**

#### Science & Technology

### AIIMS Delhi Pioneers New Spinal Surgery Technique

- **AIIMS Delhi** successfully developed a novel surgical technique to treat severe **spinal deformities**.
- Designed to dramatically enhance surgical precision and lower recovery times for patients.
- Valued as a major medical breakthrough in advanced **orthopedic care** in India.
- Validated by leading national medical authorities for widespread clinical adoption.

- **Static Fact: AIIMS (All India Institute of Medical Sciences) was established in 1956 in New Delhi.**

#### Important Days

### World War II Victory Day Commemorated on May 8

- Globally, **May 8, 2026**, was observed as **Victory in Europe Day (V-E Day)**.
- The day marks the formal acceptance by the Allies of **Nazi Germany's** unconditional surrender in **1945**.
- A profound day dedicated to remembering the millions of sacrifices made during **World War II**.
- The US President also issued a formal proclamation to celebrate the triumph of freedom and democracy.
- **Static Fact: World War II officially ended on September 2, 1945, with Japan's formal surrender.**

#### Health & Reports

### NSO Survey Shows Spike in Cardiovascular Diseases

- A new **National Statistical Office (NSO) Survey 2026** highlighted a concerning rise in chronic illnesses.
- Findings revealed that **25.6%** of all diseases reported in India are attributed to **cardiovascular diseases**.
- Underscores the urgent necessity for preventive healthcare measures and structural medical reforms.
- Alarming statistics call for aggressive state-level health campaigns targeting lifestyle disorders.
- **Static Fact: The NSO functions under the Ministry of Statistics and Programme Implementation (MoSPI).**

#### Appointments

### Clare Kelly Appointed Chair of WTO General Council

- Ambassador **Clare Kelly** has been officially appointed as the **Chair of the WTO General Council**.
- She now leads the highest-level decision-making body of the global trade institution.
- Her mandate focuses heavily on streamlining **trade negotiations** and mediating international trade disputes.
- Seen as a strategic milestone for global commercial diplomacy amidst shifting economic tensions.
- **Static Fact: The World Trade Organization (WTO) was founded in 1995 and is headquartered in Geneva, Switzerland.**