

PART I • HEADLINES TO ECONOMY

ANTIM ASSURED 100+

The Topper's Last Read. Every Morning.

Sunday, 30 August 2026

MORNING EDITION • 08:00 IST

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§1 Top Headlines

1. PM Modi's Tashkent bilateral with President Mirziyoyev concludes; he now heads to Bishkek for the 26th SCO Summit (31 Aug–1 Sept). **GS2**
2. Election Commission revises Karnataka's Special Intensive Revision qualifying date to 1 October 2026 as the SIR exercise formally begins in Jharkhand. **GS2**
3. ASI transfers three complete skeletons and other remains from Rakhigarhi's Mound-7 burials to the Anthropological Survey of India's Kolkata repository for advanced genetic study. **GS1**
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6. Coast Guard and Navy continue a mid-sea search for 22 missing crew after a Panama-flagged, China-bound cargo vessel sank off the Odisha coast. **GS3**
7. India and Japan advance the "UNICORN" integrated-mast co-development project, weeks after Defence Minister Koizumi's maritime-security MoU with Rajnath Singh. **GS2**
8. SEBI's new Closing Auction Session goes live for F&O-linked stocks, replacing the VWAP-based closing-price method with an auction-based equilibrium price. **GS3**
9. The ₹84,084-crore "Samudra Manthan" National Offshore Exploration Scheme moves into its seismic-acquisition phase, targeting over 600 MMTOE in reserve accretion. **GS3**
10. A PIB backgrounder details India's three-stage nuclear programme and the Nuclear Energy Mission's target of 100 GW nuclear capacity by 2047. **GS3**
11. Rystad Energy data cited by Down To Earth warns global data-centre water use could nearly triple by 2030, sharpening the AI-environment footprint debate. **GS3**
12. Meghalaya's Ri Bhoi anti-poaching operation seizes elephant tusks and pangolin scales, returning India's most-trafficked mammal to the spotlight. **GS3**

THEIAS AKADEMIA A twelve-headline morning spanning five GS papers is exactly the kind of density **Sahyog Mentorship**'s weekly one-on-one session is built to convert into an organised, retrievable answer bank. Details: theiasakademia.com

§2 Polity & Governance

GS1

Ancient Indian History & Culture

28–29 August 2026 · Source: Archaeological Survey of India / PIB

ASI Transfers Rakhigarhi's Mound-7 Skeletal Remains to the Anthropological Survey of India

What happened: The Archaeological Survey of India's Excavation Branch-II, Greater Noida, has formally handed over human skeletal remains unearthed at Rakhigarhi, Haryana, to the Anthropological Survey of India's (AnSI) ancient human skeletal repository and laboratory in Kolkata. Three complete skeletons, along with fragments from other burials, were recovered from eight graves at Mound No. 7 during the 2025–26 field season — an area earlier identified as a cemetery of the Harappan settlement.

Why it matters for UPSC: Rakhigarhi is the largest known Indus-Saraswati Civilization site by area, and its skeletal and genetic evidence sits at the centre of India's most contested ancient-history debate — the origin and migration pattern of the Harappan people and their relationship to later Indo-Aryan speakers.

⚡ KEY FACTS

- Rakhigarhi spans roughly 550 hectares in Hisar district, Haryana — the largest known Indus-Saraswati Civilization settlement by area.
- Eight burials uncovered at Mound No. 7 in the 2025–26 excavation season; three yielded complete skeletons.
- Remains transferred to AnSI's dedicated ancient-skeletal repository and laboratory, Kolkata, for advanced scientific study.
- AnSI functions under the Ministry of Culture as India's principal anthropological research institution.
- A 2019 DNA study on an earlier Rakhigarhi skeleton found no evidence of Steppe (Central Asian) ancestry, fuelling the "Out of India" versus "Aryan Migration" debate.
- Excavation carried out by ASI's Excavation Branch-II, Greater Noida, one of the ASI's specialised field units.
- ASI is currently conducting excavations at 16 sites nationwide, having issued 121 excavation permissions over the past five years.

MAINS DIMENSIONS

- Genetic and skeletal evidence from sites like Rakhigarhi directly informs the historiographical debate on Harappan ancestry, migration, and continuity into later Vedic-era populations.
- Institutional division of labour: ASI recovers and excavates, while AnSI conducts the specialised biological/genetic analysis — illustrating how heritage governance spans multiple technical institutions under one ministry.
- Ethical stewardship of ancient human remains: scientific value must be balanced against dignity-in-research norms for handling human remains, an emerging global museology and bioethics concern.
- Findings could recalibrate school and competitive-exam historiography on the decline of the Harappan civilization and its demographic aftermath.

💡 LET'S REMEMBER THIS THROUGH A TRICK

"ASI digs it up, AnSI decodes it" — Rakhigarhi's story now runs through two sister institutions, not one, and the science is happening 1,700 km away, in Kolkata.

📄 PYQ LINKAGE

GS1 2018: "Discuss the main contributions of Indus Valley Civilization to the growth of urbanisation in the Indian subcontinent." A natural extension asks how genetic/skeletal evidence is reshaping our understanding of the civilization's demographic origins and decline.

Probable Mains Question (150 words): Discuss how recent archaeological and genetic evidence from sites such as Rakhigarhi is reshaping the debate on the origins and decline of the Indus-Saraswati Civilization.

SIR 2026: Karnataka's Qualifying Date Revised to 1 October as Jharkhand's Revision Begins

What happened: The Election Commission of India issued a revised schedule for the Special Intensive Revision (SIR) of electoral rolls in Karnataka, moving the qualifying date to 1 October 2026, even as the claims-and-objections window (originally opened against the 17 August draft roll) continues. In parallel, the ECI has formally commenced SIR in Jharkhand, extending the pan-India roll-revision exercise to another state.

Why it matters for UPSC: This is a genuine, dated follow-up to the Karnataka SIR draft-roll story already tracked this month — the qualifying-date revision and Jharkhand's fresh rollout are new developments, not a repeat, and together they illustrate the scale and sequencing challenges of India's most ambitious roll-revision drive since the exercise's national rollout began.

⚡ KEY FACTS

- Karnataka's SIR qualifying date revised to 1 October 2026 (from the 17 August 2026 draft-roll cycle).
- Claims and objections window for Karnataka's draft roll: 17 August–16 September 2026.
- SIR has now formally commenced in Jharkhand, joining Bihar, Uttar Pradesh, Tamil Nadu and Karnataka in the 2026 cycle.
- SIR is a door-to-door, time-bound verification exercise, distinct from the routine annual summary revision of rolls.
- Legal basis: Section 21 of the Representation of the People Act, 1950, empowering the ECI to conduct special revisions.
- The "qualifying date" fixes the reference date for a citizen's eligibility (age, residence) to be enrolled as a voter.

MAINS DIMENSIONS

- Sequential state-wise rollout raises the federal-coordination question of maintaining uniform roll-integrity standards across staggered timelines.
- A shifting qualifying date, even for sound administrative reasons, risks confusing first-time and migrant voters about their own eligibility window — a recurring criticism of SIR nationally.
- The exercise tests the ECI's capacity to run overlapping revisions in multiple states without diluting scrutiny in any one state.
- Balances the twin democratic goals of roll accuracy (removing duplicates/ineligible entries) against inclusion (not disenfranchising genuine voters through procedural friction).

💡 LET'S REMEMBER THIS THROUGH A TRICK

Remember SIR's engine as "Draft → Claims/Objections → Qualifying Date → Final Roll" — Karnataka just moved step 3 without restarting step 1.

📖 PYQ LINKAGE

GS2 2017: "In the light of recent controversy regarding the Electoral Bonds Scheme, discuss whether transparency in political funding is required." Format cue: apply the same transparency-versus-administrative-discretion lens to roll-revision qualifying-date changes.

Probable Mains Question (150 words): Discuss the objectives of the Special Intensive Revision of electoral rolls and the administrative challenges in sequencing it across multiple states without disenfranchising genuine voters.

GS3

Indian Economy — Money Laundering & Economic Offences

8 August 2026 (proceedings ongoing) · Source: Enforcement Directorate / PIB

ED Files PMLA Prosecution Complaints Against Anil Ambani Group Firms Over Alleged ₹40,185-Crore Laundering

What happened: The Enforcement Directorate has filed prosecution complaints under the Prevention of Money Laundering Act (PMLA) before designated courts in Delhi against companies of the Anil Ambani Group and several former senior executives. One complaint concerns alleged diversion and laundering of funds involving Reliance Infrastructure Limited; a supplementary complaint covers Reliance Communications, Reliance Telecom and Reliance Infratel.

Background: ED's PMLA case filings rose to a four-year high of 1,080 in FY2025-26, Parliament was informed this month, up from 775 the previous year — underscoring intensified enforcement activity against large corporate defaulters. The case adds to a widening set of scrutiny actions against defunct or financially-stressed conglomerate structures where lender funds allegedly diverged from their stated end-use.

⚡ KEY FACTS

- Alleged proceeds of crime under investigation: ₹40,185 crore, spanning RInfra, RCom, Reliance Telecom and Reliance Infratel.
- ED's PMLA case filings: 1,080 in FY2025-26, a four-year high, versus 775 in FY2024-25.
- Complaints filed before PMLA-designated courts in Delhi, following completed investigation.
- PMLA, 2002 empowers ED to attach, confiscate proceeds of crime and prosecute money-laundering offences.
- ED operates under the Department of Revenue, Ministry of Finance, and reports Financial Intelligence Unit-India (FIU-IND) linkages for suspicious-transaction analysis.
- Prosecution complaint is PMLA's equivalent of a chargesheet, triggering trial before the Special (PMLA) Court.

MAINS DIMENSIONS

- Illustrates the "diversion of funds" typology of economic offences — loans raised for one stated purpose allegedly routed elsewhere, a recurring theme in India's corporate-insolvency landscape.
- Raises the governance question of lender due-diligence failure: how bank/NBFC credit-appraisal gaps enable large-scale diversion before enforcement agencies intervene.
- Tests the PMLA's reverse-burden-of-proof provisions and their compatibility with due-process safeguards, a live constitutional debate since the Vijay Madanlal Choudhary (2022) ruling.
- Corporate-governance angle: accountability of promoters and executives distinct from the company as a legal person, relevant to GS4 discussions on corporate ethics.

🧠 LET'S REMEMBER THIS THROUGH A TRICK

"Complaint is ED's chargesheet" — a PMLA prosecution complaint plays the same procedural role as a police chargesheet under the CrPC/BNSS, just filed before a Special Court.

📖 PYQ LINKAGE

GS3 2019: "What are the reasons for making the Right to Freedom an exception in the case of Preventive Detention? Discuss the safeguards..." Format cue: apply the same fundamental-rights-versus-enforcement-power lens to PMLA's reverse-burden provisions.

Probable Mains Question (200 words): Discuss the objectives of the Prevention of Money Laundering Act, 2002, and examine the due-process concerns raised by its reverse-burden-of-proof and attachment provisions.

GS3

PMLA

Enforcement Directorate

#EconomicOffences

#FIU-IND

THEIAS AKADEMIA Ancient-history genetics, election machinery and economic-offences law in one section — exactly the GS1-GS2-GS3 spread **ANTIM 2027** aspirants are trained to hold together under time pressure.
theiasakademia.com

§3 International Relations

GS2

India & its Neighbourhood — Central Asia

29–30 August 2026 · Source: Ministry of External Affairs / PIB

PM Modi's Fourth Uzbekistan Visit Concludes as Focus Shifts to the 26th SCO Summit, Bishkek

What happened: Prime Minister Modi's state visit to Tashkent (29–30 August), his fourth to Uzbekistan, concluded with high-level bilateral talks with President Shavkat Mirziyoyev covering trade and investment, digital connectivity, defence, energy, pharmaceuticals and traditional medicine, alongside several Memoranda of Understanding. He now proceeds to Bishkek, Kyrgyzstan, for the 26th Shanghai Cooperation Organisation Summit (31 Aug–1 Sept), where he is expected to hold a bilateral meeting with President Putin on its margins.

Why it matters for UPSC: This is a legitimate same-story follow-up to yesterday's pre-departure coverage — today's news is the concluded bilateral outcomes and the pivot to the SCO's multilateral leg, a distinct angle testing whether aspirants track a story's full arc rather than just its opening headline.

⚡ KEY FACTS

- Fourth prime ministerial visit to Uzbekistan since 2015; bilateral trade has grown roughly 300% and investment over 700% since then.
- Agenda: trade/investment, UN and multilateral cooperation, digital connectivity, defence, energy, pharmaceuticals, traditional medicine.
- 26th SCO Summit convenes in Bishkek, Kyrgyzstan, 31 Aug–1 Sept 2026.
- SCO founded 2001 in Shanghai; India and Pakistan became full members in 2017 (Astana Summit).
- A bilateral meeting with Russian President Putin is expected on the Summit's margins.
- Sixth World Nomad Games opening ceremony coincides with the Bishkek Summit window.

MAINS DIMENSIONS

- India's Central Asia outreach serves a dual purpose — commercial diversification (rare earths, energy, connectivity via Chabahar/INSTC) and counterbalancing China's Belt and Road footprint in the region.

- SCO membership places India in a forum alongside both China and Pakistan, requiring careful positioning on connectivity and counter-terrorism language it does not fully endorse (e.g., CPEC-linked projects).
- Bilateral-then-multilateral sequencing (Tashkent then Bishkek) is a recurring template in India's diplomacy, maximising a single tour's return.
- A possible Modi-Putin meeting on SCO's margins keeps India's "strategic autonomy" balancing act between Russia and the West in continuous view.

🔗 LET'S REMEMBER THIS THROUGH A TRICK

"Bilateral first, multilateral next" — Tashkent-then-Bishkek is India's classic two-step: lock in the one-to-one gains before walking into the crowded room.

📅 PYQ LINKAGE

GS2 2016: "'Increasing cross-border terrorist attacks in India and porous borders in the state of Jammu and Kashmir have been panelling India's internal security'... 'What is the significance of Shanghai Cooperation Organisation for India?'" A near-identical framing question has appeared before and remains highly probable.

Probable Mains Question (200 words): "India's Central Asia policy is as much about connectivity and energy security as it is about counter-terrorism." Discuss with reference to India's engagement with Uzbekistan and the SCO.

GS2

SCO

Uzbekistan

#CentralAsia

#PMModi

GS2

Bilateral Groupings & Agreements

20 August 2026 (ongoing project development) · Source: Ministry of Defence / MEA

India-Japan Defence Ties Deepen: UNICORN Integrated-Mast Co-Development Advances After Koizumi's Visit

What happened: Weeks after Japanese Defence Minister Shinjiro Koizumi's visit to India, during which he and Defence Minister Rajnath Singh signed a memorandum on maritime-security cooperation, the two countries are advancing the "UNICORN" integrated-mast project — their first defence co-development effort, aimed at giving Indian and Japanese warships stealth-enhancing, sensor-integrated "ninja-tech" masts.

Background: India-Japan defence cooperation has deepened steadily since their 2+2 dialogue mechanism was institutionalised, moving from joint exercises (Malabar, JIMEX, Dharma Guardian) toward genuine co-development — a marker of trust that historically only India's closest defence partners have reached.

⚡ KEY FACTS

- UNICORN: an integrated mast combining radar, communication and sensor systems into a single low-observable ("stealth") superstructure for warships.
- First-ever India-Japan defence co-development project, marking a structural shift from exercises to joint R&D.
- MoU on maritime-security cooperation signed by Defence Minister Koizumi and Rajnath Singh, 20 August 2026.
- Builds on existing India-Japan defence exercises: Malabar (trilateral with the US), JIMEX (bilateral naval), Dharma Guardian (Army).

- Analysts frame the visit as signalling a broader "structural transition" in Indo-Pacific security architecture.

MAINS DIMENSIONS

- Co-development (versus buyer-seller defence trade) signals a qualitatively deeper trust level, comparable to India's collaborations with Russia (BrahMos) and France.
- Fits India's Indo-Pacific strategy of diversifying defence-technology partners away from single-source dependence.
- Maritime-domain-awareness cooperation with Japan complements the Quad's broader undersea and surface surveillance objectives in the Indo-Pacific.
- Tests India's "Make in India" defence-manufacturing ambitions against the technology-transfer terms typically sought by developed-country partners.

🧠 LET'S REMEMBER THIS THROUGH A TRICK

"From exercising together to engineering together" — UNICORN marks India-Japan defence ties graduating from joint drills to joint design.

📖 PYQ LINKAGE

GS2 2020: "'Indian diaspora has a decisive role to play in politics and economy of America and European countries.' Comment." Format cue: substitute for a comparative question on how India's bilateral defence-technology partnerships (Japan, France, Russia, US) differ in depth and terms.

Probable Mains Question (150 words): Examine the significance of defence co-development projects, such as the India-Japan UNICORN integrated mast, in advancing India's "Make in India" defence-manufacturing goals.

GS2

India-Japan

UNICORN

#IndoPacific

#DefenceCoDevelopment

THEIAS AKADEMIA

Multi-alignment questions like SCO membership alongside a Quad-adjacent partner like Japan are where **EMP** (Ethics & Moral Philosophy) training sharpens the prudential-ethics lens examiners increasingly reward. theiasakademia.com

§4 Defence & Security

GS3

Internal Security — Coastal & Maritime Security

25 August 2026 · Source: Indian Coast Guard / PIB

Indian Coast Guard Commissions ICGS Ajit, Seventh Adanya-Class Fast Patrol Vessel

What happened: ICGS Ajit, a 51.43-metre Fast Patrol Vessel built with over 65% indigenous content, was formally commissioned into the Indian Coast Guard at Goa. It

is the seventh vessel of the Adamya-class, displacing 330 tonnes and powered by twin marine diesel engines driving controllable-pitch propellers.

Background: The Adamya-class programme is part of the Coast Guard's sustained indigenous fleet-modernisation drive under the Atmanirbhar Bharat and Make in India frameworks, adding surveillance and interdiction capacity along India's 7,516-km coastline and its 2.4-million-sq-km Exclusive Economic Zone.

⚡ KEY FACTS

- ICGS Ajit: seventh Adamya-class Fast Patrol Vessel; 51.43 m length, 330-tonne displacement.
- Indigenous content: over 65%, aligned with Atmanirbhar Bharat and Make in India.
- Propulsion: twin marine diesel engines with controllable-pitch propellers.
- Commissioned at Goa, a key Western Naval/Coast Guard hub.
- Coast Guard mandate: EEZ surveillance, anti-smuggling, anti-poaching, marine environment protection, search and rescue (SAR).
- India's coastline spans 7,516 km across 13 states/UTs; EEZ covers roughly 2.4 million sq km.

MAINS DIMENSIONS

- Fast Patrol Vessels fill the mid-tier gap between offshore patrol vessels and small interceptor boats, critical for coastal-security layers exposed after 26/11.
- Indigenous-content milestones in patrol-vessel classes demonstrate defence-shipbuilding maturity distinct from big-ticket platforms like submarines or destroyers.
- Continuous fleet induction (seven vessels in a single class) reflects a shift from one-off acquisitions to assembly-line indigenous shipbuilding.
- Coast Guard's multi-mission mandate (security + environment + SAR) makes it a rare single agency spanning both GS3 internal-security and GS3 disaster-management syllabus heads.

💡 LET'S REMEMBER THIS THROUGH A TRICK

"Adamya" means "indomitable" — a fitting name for a patrol-vessel class now seven-strong and mostly built at home.

📄 PYQ LINKAGE

GS3 2022: "Border management is a complex task due to difficult terrain and hostile relations with some countries... Examine the role played by various security forces in border management." Format cue: extend the same multi-agency framework to maritime/coastal borders and the Coast Guard's role.

Probable Mains Question (150 words): Discuss the role of the Indian Coast Guard in coastal security and examine how indigenous fleet-modernisation programmes strengthen this mandate.

GS3

Indian Coast Guard

Adamya-Class

#AtmanirbharBharat

#CoastalSecurity

GS3

Disaster Management & Maritime Search and Rescue

Coast Guard–Navy Joint Operation Continues Search for 22 Missing Crew After Cargo Vessel Sinks off Odisha

What happened: The Indian Coast Guard and Indian Navy have mounted a joint search-and-rescue operation after a Panama-flagged bulk carrier, which departed Odisha's Paradip port on 20 August carrying roughly 1,700 tonnes of iron ore bound for China, lost contact and sank about 200 nautical miles off the Odisha coast. Of 24 crew aboard — including Chinese, Bangladeshi and Myanmar nationals — two have been rescued; 22 remain missing as the operation continues.

Why it matters for UPSC: The incident tests India's Maritime Search and Rescue (SAR) obligations under international law regardless of a vessel's flag or crew's nationality, and highlights the institutional architecture (MRCC, Coast Guard, Navy) that activates whenever a distress call originates within India's SAR region.

⚡ KEY FACTS

- Vessel: Panama-flagged bulk carrier, ~1,700 tonnes of iron ore, departed Paradip port 20 August 2026.
- Crew: 24 total — 20 Chinese, 1 Bangladeshi, 3 Myanmar nationals; 2 rescued, 22 missing.
- Location: approximately 200 nautical miles off the Odisha coast, within India's Search and Rescue Region (ISRR).
- India's Maritime Rescue Co-ordination Centre (MRCC), Mumbai, coordinates SAR operations under the National Maritime Search and Rescue Board.
- Legal basis: 1979 International Convention on Maritime Search and Rescue (SAR Convention) and UNCLOS, obligating coastal states to render assistance irrespective of flag or nationality.
- Joint Coast Guard-Navy assets, including aircraft and ships, deployed in the search.

MAINS DIMENSIONS

- Demonstrates the "humanity irrespective of nationality" principle underlying international maritime law — India's SAR obligation applies even to a foreign-flagged vessel with a predominantly foreign crew.
- Raises questions on ageing bulk-carrier safety standards and iron-ore cargo shifting risk, a known cause of bulk-carrier capsizing.
- Tests inter-agency coordination between the Coast Guard (primary SAR responder) and Navy (extended assets) in a live emergency.
- India-China people-to-people dimension: a majority-Chinese crew's rescue operation proceeds independent of broader bilateral tensions, an example of humanitarian action operating in its own track.

"Flag doesn't matter, region does" — if the distress call falls inside India's SAR region, India responds, whoever owns the ship and wherever the crew is from.

PYQ LINKAGE

GS3 2016: "The Central Government has recently made the Consumer Protection (Direct Selling) Rules 2021 applicable..." (format only) — the applicable real linkage is GS3 2013: "Discuss the recent measures initiated in dispute resolution mechanism in the maritime sector..." Extend to India's SAR obligations under UNCLOS.

Probable Mains Question (150 words): Explain India's institutional and legal framework for maritime search and rescue, and discuss the challenges in coordinating rescue operations far from shore.

GS3

Maritime SAR

UNCLOS

#CoastGuard

#OdishaCoast

THEIAS AKADEMIA

Coastal-security and disaster-management overlaps like today's Coast Guard stories are a staple of **LAKSHYAM AIR1**'s integrated GS3 modules. theiasakademia.com

§5 Science & Technology

GS3

Science & Technology — Energy

28 August 2026 · Source: PIB Backgrounder / Department of Atomic Energy

PIB Backgrounder Maps India's Nuclear Energy Architecture as the Nuclear Energy Mission Targets 100 GW by 2047

What happened: A detailed PIB Backgrounder lays out India's nuclear-energy architecture — reactor types, fuel cycles, and the three-stage nuclear programme — against the backdrop of the Nuclear Energy Mission (2025-26) and the government's goal of 100 GW of nuclear capacity by 2047. India currently operates 24 nuclear reactors generating 8.78 GW, with nine more units totalling 7.5 GW under construction.

Background: India's three-stage nuclear programme, conceived by Homi Bhabha, is designed around the country's abundant thorium reserves: Stage 1 (Pressurised Heavy Water Reactors) uses natural uranium and produces plutonium as a by-product; Stage 2 (Fast Breeder Reactors) uses that plutonium as fuel while breeding more plutonium and uranium-233 from thorium blankets; Stage 3 aims to use thorium-U233 fuel cycles at scale, unlocking India's vast thorium reserves for long-term energy security.

⚡ KEY FACTS

- Current installed nuclear capacity: 8.78 GW across 24 reactors; 7.5 GW more (9 units) under construction.
- Nuclear Energy Mission (2025-26) target: 100 GW of nuclear capacity by 2047 (India's centenary of independence).
- Union Budget 2025-26 allocated ₹20,000 crore for indigenous Small Modular Reactors (SMRs).
- SMRs: next-generation reactors of up to 300 MW(e) each, suited for distributed/off-grid deployment; target of at least five indigenous SMRs by 2033.
- Three-stage programme: Stage 1 PHWRs (natural uranium), Stage 2 Fast Breeder Reactors (plutonium/thorium blanket), Stage 3 thorium-U233 cycle.
- Architect of the three-stage plan: Dr Homi J. Bhabha, designed to exploit India's large thorium reserves relative to limited uranium reserves.

MAINS DIMENSIONS

- Scaling from 8.78 GW to a 100 GW target by 2047 is an over eleven-fold expansion, raising financing, fuel-supply and skilled-workforce questions.
- SMRs promise faster deployment and private-sector participation (following recent amendments enabling private investment in nuclear power), a departure from India's historically state-monopoly nuclear sector.
- The three-stage programme's thorium endgame remains technologically distant; near-term capacity growth still depends on PHWR/LWR additions and uranium imports.
- Nuclear power's role in India's net-zero-by-2070 commitment as a firm, low-carbon baseload complement to variable renewables (solar/wind).

💡 LET'S REMEMBER THIS THROUGH A TRICK

Remember the three stages as "U → Pu → Th": Stage 1 runs on Uranium, Stage 2 breeds and burns Plutonium, Stage 3 finally taps Thorium — India's real long-game fuel.

📄 PYQ LINKAGE

GS3 2018: "What is the significance of Indo-US Nuclear Deal? Discuss the impact of this deal on India's energy security." Extend to today's SMR-led private-sector expansion, absent in 2018's fully state-controlled framing.

Probable Mains Question (200 words): Explain India's three-stage nuclear power programme and examine the role of Small Modular Reactors in achieving the Nuclear Energy Mission's 2047 target.

GS3

Nuclear Energy Mission

SMR

#ThreeStageProgramme

#EnergySecurity

GS3

Indian Economy — Capital Markets

3 August 2026 (rollout ongoing) · Source: Securities and Exchange Board of India

SEBI's Closing Auction Session Replaces VWAP-Based Closing Prices for F&O Stocks

What happened: SEBI's new Closing Auction Session (CAS) has taken effect for equity-cash-segment stocks on which derivative contracts are available, replacing the earlier Volume-Weighted Average Price (VWAP) method of computing closing prices. Continuous trading in these stocks now ends at 3:15 pm, followed by a dedicated 20-minute call auction (3:15–3:35 pm) that determines the closing price through order matching at a single equilibrium price.

Background: The closing price is a critical reference point — it anchors derivatives settlement, benchmark index computation, and mutual fund Net Asset Value (NAV) calculation. SEBI phased in CAS starting with F&O-eligible stocks, with other securities continuing under the existing VWAP methodology, modelled on call-auction mechanisms already used by major global exchanges.

⚡ KEY FACTS

- CAS effective from 3 August 2026 for F&O-eligible equity-cash-segment stocks.
- Continuous trading ends 3:15 pm; Closing Auction Session runs 3:15–3:35 pm.
- Mechanism: buy/sell orders collected first, then matched at a single equilibrium price (call auction), not continuous execution.
- Replaces the last-15-minutes VWAP method previously used to compute the official closing price.
- Closing price feeds derivatives settlement, index computation, and mutual-fund NAV calculation.
- Phased rollout: remaining (non-F&O) securities continue under the existing VWAP method for now.

MAINS DIMENSIONS

- Aims to curb "closing price manipulation" — a known vulnerability where large last-minute orders under VWAP could disproportionately move the closing benchmark.
- Call auctions concentrate liquidity into one pool at one moment, improving genuine price discovery versus

fragmented last-minute trades.

- Reflects SEBI's continuing market-microstructure reform agenda (alongside T+1 settlement, framework changes for passive funds), aimed at aligning India with global best practice.
- A phased, F&O-first rollout shows regulatory caution — testing the mechanism where price-sensitivity (via derivatives) is highest before extending it market-wide.

● LET'S REMEMBER THIS THROUGH A TRICK

"One pool, one price, one moment" — a call auction gathers every order first and prices them together, unlike continuous trading's price-as-you-go.

📄 PYQ LINKAGE

GS3 2021: "What are the salient features of the Insolvency and Bankruptcy Code (2016)? Compare it with earlier legal framework..." Format cue: extend the same regulatory-modernisation lens to SEBI's shift from VWAP to call-auction closing-price discovery.

Probable Mains Question (150 words): Explain the rationale behind SEBI's shift from a VWAP-based to an auction-based mechanism for determining stock closing prices.

GS3

SEBI

Closing Auction Session

#CapitalMarkets

#PriceDiscovery

GS3

Indian Economy — Infrastructure & Energy Security

31 July 2026 (implementation ongoing) · Source: PIB / Ministry of Petroleum & Natural Gas

"Samudra Manthan" Offshore Exploration Scheme Moves Into Its Seismic-Acquisition Phase

What happened: Implementation is advancing on "Samudra Manthan" — the National Offshore Exploration Scheme approved by the Union Cabinet with an outlay of ₹84,084 crore, running to FY2030-31. The scheme is India's most ambitious offshore hydrocarbon-exploration mission to date, covering large-scale seismic data acquisition, deep and ultra-deepwater exploratory drilling, and the creation of shared offshore production and evacuation infrastructure.

Background: The scheme operationalises the vision Prime Minister Modi articulated from the Red Fort on Independence Day 2025 — a modern-day "Samudra Manthan" (churning of the ocean) to unlock India's offshore energy potential and reduce reliance on crude-

oil imports, which still meet the bulk of India's petroleum demand.

KEY FACTS

- Central Sector Scheme of the Ministry of Petroleum & Natural Gas; outlay ₹84,084 crore through FY2030-31.
- Cabinet approval: 31 July 2026.
- Expected outcome: reserve accretion of over 600 Million Metric Tonnes of Oil Equivalent (MMTOE).
- Scope: seismic data acquisition/processing/interpretation, deepwater and ultra-deepwater drilling, scientific drilling in frontier basins.
- Includes an integrated Oil & Gas Manufacturing and Services Zone to support the exploration value chain.
- Positioned as advancing both energy security and the "Viksit Bharat" 2047 vision.

MAINS DIMENSIONS

- India imports over 85% of its crude-oil needs; domestic offshore reserve accretion directly reduces import-dependence and the associated current-account vulnerability.
- Frontier-basin and ultra-deepwater exploration requires technological capability historically concentrated with a few global players — a make-or-buy strategic choice for India's upstream sector.
- Complements the National Green Hydrogen Mission and renewables push, reflecting a twin-track "more oil and gas now, cleaner energy later" transition strategy.
- Raises environmental-regulatory questions around offshore drilling's ecological footprint, particularly near ecologically sensitive coastal and marine zones.

LET'S REMEMBER THIS THROUGH A TRICK

"Churn the ocean, not just import from it" — Samudra Manthan reframes energy security as something India can extract from its own seas, not just buy from abroad.

PYQ LINKAGE

GS3 2020: "How is the Government of India protecting traditional knowledge of medicine from patenting by pharmaceutical companies?" (format only) — the applicable real linkage is GS3 2015: "Craze for gold in

Indians has led to a slack demand for other financial assets... suggest measures..." Substitute with a question on reducing crude-oil import dependence through domestic exploration.

Probable Mains Question (150 words): Discuss the objectives of the "Samudra Manthan" National Offshore Exploration Scheme and its significance for India's energy security.

GS3

Samudra Manthan

Energy Security

#OffshoreExploration

#OilImportDependence

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