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DAILY CURRENT AFFAIRS



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Kolkata Topper

VAISHNA BISWAS

AIR - 367 | CSE 2025

TODAY'S DATE

10 NOVEMBER 2026

---TUESDAY-----

YOUR DREAMS. OUR MISSION. TOGETHER, WE ACHIEVE THE EXTRA ORDINARY.

★ OUR PROVEN LEGACY ★

OUR UPSC TOPPERS 2023



IPS LAXMAN PRATAP
RANK - 597
FORMER ASST. COMMANDANT IN BSF
CITY COLLEGE KOLKATA

OUR UPSC TOPPERS 2024



IRS SARLA JAKHER
AIR 593
CITY COLLEGE KOLKATA



IRS TANMAY
AIR 346
IIT KHARAGPUR





DAILY CURATED NEWS | EXAM ORIENTED ANALYSIS | SMART NOTES & INFOGRAPHICS | BOOST YOUR PREPARATION

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DAILY CURRENT AFFAIRS

1. Climate Change: The 'Overshoot' Narrative and COP31
2. India's Renewable Energy Transition
3. India's Fiscal Position: Risk of Fiscal Slippage
4. Revised MRPs of 1,364 Anti-Cancer Formulations
5. Atomic Energy Regulatory Board (AERB)

1.Climate Change: The 'Overshoot' Narrative and COP31

Source: The Hindu

Why in News?

- COP31, the 31st Conference of the Parties to the UNFCCC, commenced in Antalya, Türkiye, amid concerns that the global community may formally accept a temporary breach of the 1.5°C global warming limit.
- The article criticises the growing emphasis on the 'overshoot' narrative, arguing that it could weaken immediate climate action and shift the burden onto developing countries.

What is Climate Overshoot?

- Climate overshoot refers to temporarily exceeding the 1.5°C global warming threshold, with the expectation of bringing temperatures back below it by the end of the century.
- It relies heavily on future carbon dioxide removal technologies to reverse the excess warming.

Key Concerns and Evidence

- Delayed emission reduction: The overshoot narrative may reduce pressure on developed countries to achieve immediate and deep emission cuts.
- Unmet climate finance: Developed countries mobilised an estimated $33–45 billion in actual climate finance in 2024, according to the article.
- Adaptation finance gap: Adaptation finance was $26 billion in 2023, against an estimated annual requirement of $310–365 billion by 2035.
- Fossil fuel investments: Several developed countries, including the US, Norway, UK, Germany, Netherlands and Australia, continue approving or investing in fossil fuel projects.

- Carbon removal limitations: Direct Air Capture (DAC) remains expensive and is not yet capable of reversing warming at the required scale.

The Evolution of COP

The nature of COP has shifted from creating rules (Paris, 2015) to measuring progress (Dubai, 2023) and now to **implementation and finance** (Baku 2024 and Belém 2025).

1. COP29: The "Finance COP" (Baku, Azerbaijan, 2024)

This session was pivotal for setting the financial roadmap for the next decade.

- **NCQG (New Collective Quantified Goal):** Parties agreed to a target of at least **$300 billion per year** by 2035 in public and private finance for developing nations.
- **$1.3 Trillion Vision:** A broader goal to mobilize **$1.3 trillion annually** by 2035 from all sources was established to address the true scale of the climate crisis.
- **Article 6 Finalized:** After years of deadlock, rules for international **carbon markets** were finalized, allowing countries to trade credits to meet their climate targets.

COP30: The "Implementation COP" (Belém, Brazil, 2025)

Held at the doorstep of the Amazon, COP30 focused on nature-based solutions and accountability.

- **Belém Package:** A set of 29 decisions emphasizing the **Just Transition Mechanism (JTM)** and a tripling of **adaptation finance** by 2030.
- **TFFF (Tropical Forests Forever Facility):** Brazil launched this **$125 billion** fund to reward tropical countries for forest conservation.
- **NDC 3.0:** Countries were required to submit updated **Nationally Determined Contributions** (NDCs) with 2035 targets, aiming for much steeper emission cuts.

- Global South concerns: Large-scale carbon removal could increase pressure on developing countries' land and natural resources for carbon sinks without adequate compensation.
- Trade barriers: The EU's Carbon Border Adjustment Mechanism (CBAM) has been criticised for potentially affecting industrial development in developing economies.

Scale of Carbon Removal Required

- According to the UNEP report Limiting Overshoot, reversing just 0.1°C of warming would require removing approximately 220 billion tonnes of CO_2.
- This is equivalent to around five years of current global emissions.

Climate Finance and International Responsibility

- Article 9.1 of the Paris Agreement requires developed countries to provide financial resources to developing countries for mitigation and adaptation.
- The US rescinded $4 billion in pledges to the Green Climate Fund, while the UK significantly reduced its contribution, according to the article.
- The Climate Finance Work Programme agreed at Belém is expected to provide political guidance on implementing climate finance commitments.

Way Forward

- Developed countries must undertake immediate, deep and sustained emission reductions.
- Climate finance should be predictable and primarily grant-based.
- Strengthen technology transfer and access to affordable carbon removal technologies.
- Ensure that carbon removal projects do not shift environmental and land-use burdens onto the Global South.
- Prioritise adaptation and climate resilience alongside mitigation

2.India's Renewable Energy Transition

Source: IE

Why in News?

- The Bharat Renewable Energy Summit highlighted India's progress in renewable energy and the need to make energy systems more reliable, secure and digitally integrated.
- The discussion focused on grid infrastructure, critical mineral supply chains and rising electricity demand from Artificial Intelligence (AI).

Key Highlights

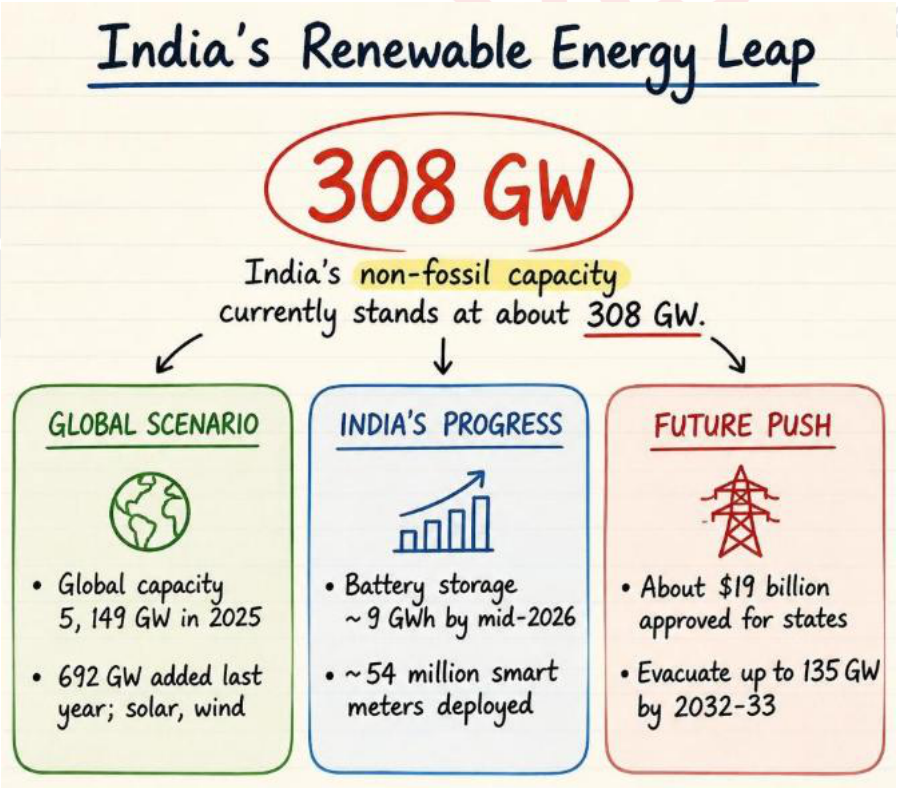
- Global renewable energy capacity reached 5,149 GW in 2025, with 692 GW added during the year, mainly from solar and wind.
- India achieved approximately 308 GW of installed non-fossil fuel capacity.
- India's renewable energy infrastructure includes:
    - Solar module manufacturing capacity: 262 GW.

- Solar cell manufacturing capacity: 37 GW.
- Battery storage capacity: Approximately 9 GWh by mid-2026.
- Smart meters deployed: Approximately 54 million.

- India approved around $19 billion for state transmission infrastructure and 50 GWh of battery storage to evacuate up to 135 GW of renewable energy by 2032–33.

Major Challenges

- Grid infrastructure: Outdated transmission networks and inadequate storage make it difficult to manage intermittent solar and wind power.
- Unequal global deployment: China contributed nearly two-thirds of global renewable capacity additions in 2025, while Africa accounted for only 1.6%.
- Energy access: Around 560 million people in Sub-Saharan Africa still lack access to electricity.
- Supply chain concentration: China dominates approximately 70% of global cleantech manufacturing, creating strategic dependencies.
- AI-driven electricity demand: Electricity consumption by data centres is projected to nearly double by 2030, increasing its share of global electricity demand from 1.5% to 3%.



The **National Green Hydrogen Mission (NGHM)** was approved in January 2023 with an outlay of **₹19,744 crore**. Its goal is to make India the global production and export hub for Green Hydrogen, which is produced by splitting water using renewable electricity (electrolysis).

🚀 **Key Targets and Current Status (as of November 2026)**

India is currently in the active implementation phase, moving from policy to real-world infrastructure.

- **Production Target:** Aiming for at least **5 Million Metric Tonnes (MMT)** per annum by 2030.
- **Renewable Energy:** Requires about **125 GW** of dedicated renewable capacity to power this production.
- **Recent Achievement:** As of February 2026, approximately **8,000 tonnes** of annual capacity has already been commissioned.
- **Offtake Growth:** By October 2026, Indian companies had signed offtake commitments (agreements to buy) for over **5.5 lakh tonnes** annually.

💰 **The SIGHT Programme**

The **Strategic Interventions for Green Hydrogen Transition (SIGHT)** is the mission's financial heart, with an allocation of **₹17,490 crore**.

- **Component I (Electrolyser Manufacturing):** Incentives awarded to **15 companies** for **3,000 MW** per annum of manufacturing capacity.
- **Component II (Green Hydrogen Production):** Incentives awarded for **8.62 lakh tonnes** per annum of production.

Three Priorities for the Next Phase of Energy Transition

Priority	Key Requirements
Reliability	Modern transmission grids, battery storage, real-time electricity trading and flexible power supply.
Energy Security	Diversification of supply chains, domestic manufacturing and access to critical minerals.
Digitalisation	Smart meters, AI-based grid optimisation and integration of grid-edge technologies.

- The International Renewable Energy Agency (IRENA) estimates that annual global grid investment needs to double to $1 trillion.
- Technology-agnostic auctions can encourage different technologies to provide flexibility and reliable electricity supply.

Way Forward

- Modernise transmission and distribution networks.
- Expand battery storage and other flexible energy solutions.

- Diversify critical mineral and clean technology supply chains.
- Use AI and smart meters for efficient grid management.
- Locate future data centres by considering water availability, heat stress and energy consumption, with transparent resource-use disclosures.

3.India's Fiscal Position: Risk of Fiscal Slippage

Source: IE

Why in News?

- The Union government's fiscal position is facing pressure due to subdued tax revenue growth, rising subsidies and slowing capital expenditure, raising concerns about achieving the budgeted fiscal deficit target.

Fiscal Deficit is the difference between the government's total expenditure and its total non-debt receipts (revenue receipts + non-debt capital receipts like disinvestment). It essentially shows how much the government needs to **borrow** from the market to cover its spending for the year.

- **Formula:** Fiscal Deficit = Total Expenditure – (Revenue Receipts + Non-debt Capital Receipts)
- **Significance:** It is expressed as a **percentage of GDP** to reflect the borrowing's scale relative to the size of the economy.

Key Highlights

- Gross tax collections grew by only 6.1% during April–September, mainly due to declining excise revenue.
- Direct tax collections, particularly corporate taxes, showed healthy growth.
- Customs duty collections increased by 16.5%, partially offsetting lower excise revenue.
- Disinvestment and asset monetisation:
    - Disinvestment proceeds: ₹55,757 crore.
    - Asset monetisation proceeds: ₹6,366 crore.
- The proposed acquisition of a 60.72% stake in IDBI Bank by Fairfax Financial Holdings for ₹52,878 crore is expected to support disinvestment receipts.
- Capital expenditure growth slowed during the second quarter.

- Fertiliser subsidy expenditure is projected to increase to ₹2.5–2.7 lakh crore against the budgeted ₹1.7 lakh crore.

Factors Increasing Fiscal Pressure

Factor	Impact
Lower excise revenue	Reduction in revenue following petrol and diesel excise duty cuts.
Rising fertiliser subsidy	Higher government expenditure than budget estimates.
Slower capital expenditure	May affect infrastructure investment and economic growth.
Revenue shortfall	Weak tax growth puts pressure on fiscal consolidation.
Disinvestment	IDBI Bank stake sale may improve non-tax capital receipts.

Fiscal Deficit Outlook

- Budgeted fiscal deficit for FY 2026–27: 4.3% of GDP.
- Economists estimate that it could rise to 4.3–4.5% of GDP.
- The deficit could increase by approximately ₹1.2 lakh crore due to excise revenue losses and higher subsidies.
- The government may need to rationalise expenditure to manage fiscal pressures.

4.Revised MRPs of 1,364 Anti-Cancer Formulations

Source: IE

Why in News?

- Price regulation: NPPA has capped trade margins on 137 anti-cancer drugs. Revised MRPs of 1,364 formulations came into effect on 9 November 2026.
- Consumer savings: The move is expected to save consumers ₹3,540.38 crore annually, with maximum reported price reductions of 96.45%.

Key Highlights

- Expert recommendations: The decision follows recommendations of an Expert Committee constituted by the Directorate General of Health Services (DGHS), Ministry of Health and Family Welfare.
- Primary objective: Make cancer medicines more affordable by controlling excessive trade margins.

- Price verification: Consumers can check revised prices through the Pharma Sahi Daam app and NPPA website.

About NPPA

- Establishment: Established on 29 August 1997 through a Government of India Resolution.
- Administrative status: Functions as an attached office of the Department of Pharmaceuticals (DoP), Ministry of Chemicals and Fertilizers.
- Mandate: Acts as an independent regulator responsible for drug-price regulation and medicine availability at affordable rates.

Legal Framework and Functions

- Legal basis: Operates primarily under the Drugs (Prices Control) Order (DPCO), 2013, issued under the Essential Commodities Act, 1955.
- Price fixation: Fixes ceiling prices of scheduled formulations, generally based on medicines included in the National List of Essential Medicines (NLEM).
- Price monitoring: Monitors non-scheduled formulations; manufacturers cannot increase their prices by more than 10% annually.
- Market supervision: Collects data on pharmaceutical production, imports, exports and market shares.
- Enforcement: Recovers overcharged amounts from manufacturers and monitors compliance with price-control orders.
- Medicine availability: Monitors the availability of essential medicines.

Scheduled vs Non-Scheduled Formulations

Scheduled formulations	Non-scheduled formulations
Included in DPCO schedule, based on NLEM	Not included in the schedule
Ceiling prices fixed by NPPA	Annual price increase restricted to 10%
Cannot be sold above notified ceiling price	Prices monitored by NPPA

Challenges and Way Forward

- High treatment costs: Diagnosis, surgery, radiation and newer patented therapies remain expensive.
- Regulatory enforcement: Strengthen monitoring to prevent overcharging and non-compliance.

- Medicine availability: Ensure price controls do not lead to shortages or disruptions in supply.
- Affordable alternatives: Expand access to quality generic medicines and strengthen public cancer-care facilities.
- Research and innovation: Balance price regulation with incentives for pharmaceutical research and development.

5.Atomic Energy Regulatory Board (AERB)

Source: The Indian Express (IE)

Why in News?

The Chairperson of the Atomic Energy Regulatory Board (AERB) recently assured that the entry of private players into India's nuclear energy sector will not compromise nuclear and radiation safety. This highlights the importance of an independent and effective regulatory framework amid the expansion of nuclear power in India.

About the Atomic Energy Regulatory Board (AERB)

- Establishment: Constituted on 15 November 1983 by the President of India under the Atomic Energy Act, 1962.
- Nature: India's principal regulatory authority for nuclear and radiation safety.
- Headquarters: Mumbai.
- Objective: To ensure that the use of nuclear energy and ionising radiation does not pose undue risks to human health and the environment.
- Legal Framework: Its regulatory powers are derived from rules and notifications under the Atomic Energy Act, 1962 and the Environment (Protection) Act, 1986.

Composition and Organisation

- The Board consists of a Chairperson and members with expertise in nuclear science, engineering, medicine and other relevant disciplines.
- It functions under the overall framework of the Department of Atomic Energy (DAE).
- Regional Regulatory Centres (RRCs): Located in New Delhi, Kolkata and Chennai to monitor radiation facilities across different regions.
- Safety Research Institute (SRI): Located at Kalpakkam, Tamil Nadu, conducts research on nuclear and radiation safety.

Major Functions

- Safety Regulation: Formulates safety policies, codes, standards and guidelines for nuclear and radiation facilities.
- Licensing and Authorisation: Grants safety authorisations for different stages, including siting, construction, commissioning, operation and decommissioning.
- Inspection and Enforcement: Conducts safety inspections and ensures compliance with regulatory requirements.
- Public Awareness: Keeps the public informed about important nuclear and radiation safety issues.

Significance

- Energy Security: Ensures safe expansion of nuclear power to meet India's growing electricity requirements.
- Private Participation: Provides regulatory confidence to private investors while maintaining strict safety standards.
- Public Health: Protects workers and communities from radiation-related hazards.
- Environmental Sustainability: Ensures safe management of nuclear activities and minimises environmental risks.

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