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# Daily

# **CURRENT AFFAIRS**

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A large, semi-transparent watermark of the NAMA logo is centered on the page. The logo consists of a grey circle with a white ring inside. In the center of the ring, the letters 'NAMA' are written in a stylized, white, sans-serif font. The 'N' and 'M' are larger and more prominent, with the 'A' and 'A' being smaller and positioned below them.

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# 1. Oil imports from Russia hit a 38-month low

## Why in the News?

In December 2025, India's crude oil imports from Russia fell sharply to about \$2.7 billion, marking the lowest level in 38 months. Russian oil's share in India's total crude basket dropped to less than 25% - down from ~34% in November 2025. At the same time, imports from the United States rose by nearly 31% year-on-year. This shift has gained international attention partly because former U.S. President Donald Trump claimed India would stop buying Russian oil as part of an interim trade deal that included reduced U.S. tariffs on Indian exports - claims that India has neither confirmed nor denied.



SOURCE: MINISTRY OF COMMERCE AND INDUSTRY

## Background

- For years, India has been one of the largest importers of crude oil in the world and traditionally depended on Middle Eastern suppliers.
- After Russia invaded Ukraine in 2022, many Western countries imposed sanctions on Russian energy exports. India, however, boosted purchases of discounted Russian crude, making Russia a major supplier.
- Russian oil's share of Indian crude imports rose significantly post-2022, at times accounting for 30-40% of total imports before dipping in late 2025.

## Feature

- **Decline in Russian Imports:** India's Russian oil imports, in value and volume, have hit multi-year lows- the lowest since early 2025 - indicating a pronounced shift in sourcing patterns. Russian crude now accounts for under one-fourth of India's total imports.
- **Increase in U.S. Imports:** Imports of crude from the United States have grown significantly compared to the previous year, both in dollar terms and tonnage, suggesting diversification of energy supply.
- **Diversification of Supplier Base:** India sourced crude from 19 countries in December 2025, up from 16 a year earlier, showing a strategic broadening of supply channels.
- **Political Narrative:** Internationally, the decline has been tied to discussions about U.S.–India trade deals and alleged conditions linking oil purchases to tariff reductions - claims New Delhi has not officially endorsed.

## Challenges

### Economic and Commercial Constraints

- **Logistics and Cost:** Shipping from the U.S. Gulf Coast or Venezuela is considerably more expensive due to longer transit distances, which increases costs.
- **Pricing:** Russian oil offered competitive pricing and discounts that were attractive for Indian refiners.

### Technical and Refinery Compatibility

- Crude from different regions often has different grade characteristics. Indian refineries may require time and investment to adapt to new crude blends.

### Strategic and Diplomatic Balance

- India has emphasised strategic autonomy in energy policy, seeking to avoid decisions dictated by global powers or geopolitical pressures.
- Completely halting Russian imports could strain long-standing ties with Moscow and affect broader diplomatic equations.

## Way Forward

### Pursue Balanced Diversification

- India is likely to continue sourcing energy from multiple countries to enhance resilience and reduce dependence on any single supplier. This includes increased purchases from the U.S., the Middle East, Africa, and other markets.

## **Enhance Strategic Energy Security**

- Improving storage capacity, investing in alternative sources (like LNG and renewables), and negotiating long-term contracts can reduce vulnerability to external price or geopolitical shocks.

## **Refinery Upgradation**

- Upgrading refineries for crude flexibility will allow processing of a wider variety of grades, further diversifying import sources cost-effectively.

## **Diplomatic Engagement**

- Continued diplomatic engagement with Russia, the U.S., and Gulf nations can help balance commercial needs with geopolitical relationships.

## **Conclusion**

India's crude oil imports from Russia, hitting a 38-month low in December 2025 reflects a significant shift in its energy import strategy, driven by market conditions, geopolitical factors, and diversification goals. While there is international attention on political claims about trade deals and tariff negotiations, India's official stance remains focused on energy security, market realities, and strategic autonomy.

## **2. \$120 million pledged to Chabahar port fully paid: govt.**

### **Why in the News?**

India has informed Parliament that it has fully paid its \$120 million commitment toward the development of Iran's Chabahar Port, even as uncertainty grows over whether New Delhi can continue operating the port after the U.S. sanctions waiver expires in April 2026. The statement came after the Union Budget 2026–27 removed fresh allocation for Chabahar, triggering political debate. Opposition leaders accused the government of preparing to step back from the project prematurely, while Iran has said it is still awaiting clarity on India's future role.

### **Background**

- Chabahar port, located in southeastern Iran, has been a strategic Indian investment since 2003.
- It provides India direct access to Afghanistan and Central Asia, bypassing Pakistan.
- A 10-year MoU signed in May 2024 committed India to invest \$120 million in port equipment.
- The U.S. granted a conditional sanctions waiver allowing India to operate the port because of its humanitarian and regional connectivity role.
- India has used the port to send wheat, medicines, and aid to Afghanistan.
- The project is central to India's vision of regional connectivity, including links to the International North-South Transport Corridor (INSTC).

### **Features**

#### **Financial Commitment Fulfilled**

- India has disbursed the entire \$120 million, effectively closing its formal obligation under the MoU before sanctions risk escalates.

## Sanctions Uncertainty

- The waiver expires in April 2026. If not extended, Indian firms managing the port could face secondary U.S. sanctions.

## Budget Signal

- No fresh allocation in Budget 2026–27 suggests operational continuity may depend entirely on U.S. decisions.

## Strategic Ambiguity

- India has neither confirmed withdrawal nor expansion. Official language stresses ongoing engagement with stakeholders.

## Geopolitical Context

- Renewed U.S.–Iran tensions
- Tariff threats linked to Iran trade
- Afghanistan access concerns
- Central Asia connectivity stakes



## Challenges

### Sanctions Risk

- Indian operators may face financial isolation, insurance denial, or restrictions on dollar transactions.

### Strategic Setback

- Losing Chabahar weakens India's continental access strategy and benefits rival routes, including those linked to China's Belt and Road Initiative.

## **Diplomatic Balancing**

- **India must balance ties with:**
  - the U.S. (strategic partner),
  - Iran (energy and connectivity partner),
  - Afghanistan and Central Asia.

## **Commercial Viability**

- Without sanctions relief, private Indian companies may hesitate to remain involved.

## **Regional Influence**

- A retreat may reduce India's credibility as a long-term infrastructure partner.

## **Way Forward**

### **Diplomatic Negotiation with the U.S.**

- Push for renewal or permanent exemption, emphasising the port's humanitarian and stabilising role in Afghanistan.

### **Multilateral Framing**

- Position Chabahar as a regional connectivity project, not a bilateral Iran deal - potentially involving Central Asian partners.

### **Financial Mechanisms**

- Explore non-dollar trade settlement or special purpose vehicles to shield transactions from sanctions.

### **Strategic Continuity**

- Maintain at least a minimal operational presence to avoid total loss of influence.

### **Regional Cooperation**

- Integrate Chabahar more deeply with the INSTC and Eurasian logistics networks.

## **Conclusion**

Chabahar port represents far more than an infrastructure project - it is a symbol of India's strategic autonomy and regional connectivity ambitions. Fully paying the \$120 million commitment ensures India has honoured its promise, but the future now hinges on sanctions diplomacy. A complete withdrawal would narrow India's access to Central Asia and Afghanistan, weaken its geopolitical leverage, and undermine years of investment. The optimal path lies in careful diplomacy, financial innovation, and multilateral engagement, allowing India to preserve both strategic interests and global partnerships.

### 3. Education and skills are twins and inseparable: PM

#### Why in the News?

Prime Minister Narendra Modi, during the 9th edition of Pariksha Pe Charcha, emphasised that education and skills are “inseparable twins”, urging students to maintain a balance between academic learning and skill development. His remarks come amid a renewed policy focus on aligning education, skilling, and employment to achieve the goal of a “Viksit Bharat 2047.”

#### Background

- Pariksha pe Charcha is an annual outreach initiative where the Prime Minister interacts with students on exam stress, learning habits, and life skills.
- India has been undergoing education reforms under the National Education Policy 2020, which stresses:
  - multidisciplinary learning,
  - vocational exposure,
  - skill integration,
  - flexibility in learning pathways.
- The government has recently announced a committee on education, employment, and entrepreneurship, signalling stronger policy convergence.



#### Features

##### Education + Skills = Twin Pillars

- Pm of India Modi compared education and skills to eating and sleeping - both are essential. Academic success alone is insufficient without practical capability.

## **Life Skills vs Professional Skills**

- Life skills: discipline, confidence, adaptability (finite but foundational)
- Professional skills require lifelong upgrading due to technological change.

## **Flexible Learning Patterns**

- Students should adopt study methods suited to their personality while remaining open to change.

## **Technology as a Supplement**

- AI and robotics should strengthen human capability, not replace effort.

## **Interest-driven Careers**

- Gaming, digital creation, and emerging sectors were acknowledged as legitimate career paths, with caution against betting/gambling ecosystems.

## **Challenges**

### **Education–Employment Disconnect**

- Many graduates remain unemployable due to a lack of practical skills.

### **Exam-centric Culture**

- The system prioritises marks over creativity and applied learning.

### **Skill Inequality**

- Urban students have better exposure to modern skill ecosystems than rural students.

### **Rapid Technological Change**

- AI and automation continuously reshape required skills.

### **Parental & Social Pressure**

- Students often struggle to pursue non-traditional careers.

## **Way Forward**

### **Integrate Skill-based Curriculum**

- Vocational and technical training should begin early in schooling.

### **Strengthen Industry Linkages**

- Internships, apprenticeships, and startup ecosystems must be embedded into education.

### **Promote Lifelong Learning**

- Continuous reskilling platforms for adults are essential.

### **Teacher Training**

- Educators must be equipped to guide students beyond rote learning.

### **Career Counselling Ecosystem**

- Formal counselling systems should help students align interests with opportunities.

## Conclusion

The Prime Minister's message reinforces a central truth of modern economies: degrees without skills are incomplete, and skills without education lack foundation. India's growth trajectory depends on harmonising both. For a young nation aspiring to become a developed economy by 2047, the fusion of education, adaptability, and skill development is not optional - it is the blueprint for national transformation.

## 4. Centre lays down eligibility criteria for 'deep tech' start-ups in country

### Why in the News?

The Centre has formally defined what qualifies as a "deep tech" start-up through a gazette notification issued by the Department for Promotion of Industry and Internal Trade (DPIIT). Companies seeking this classification must apply for certification, marking the first official eligibility framework for deep-tech enterprises in India.

This move is significant because deep-tech firms are expected to be major beneficiaries of India's upcoming ₹1 lakh crore R&D Innovation (RDI) Fund.

### Background

- India's startup ecosystem has grown rapidly, but most firms are concentrated in fintech, e-commerce, and services.
- Policymakers want to shift focus toward science-driven innovation: AI, semiconductors, biotech, clean energy, space tech.
- In July 2023, the Principal Scientific Adviser's office drafted a deep tech policy to encourage long-term R&D-led entrepreneurship.
- The newly created **Anusandhan National Research Foundation** will manage large-scale public R&D funding aimed at frontier technology.

Until now, "deep tech" was a buzzword without a legal definition - creating ambiguity in funding, taxation, and policy benefits.

### Features

#### Scientific Core

- A deep tech start-up must be built on new knowledge or scientific/engineering advancement, not just digital service innovation.

#### R&D Intensive

- The company must spend the majority of its resources on research and development.

#### Intellectual Property Creation

- It should own or be developing significant novel IP and actively commercialise it.

#### Long Gestation Recognition

##### Unlike normal startups:

- Lifespan eligibility: up to 20 years

- turnover cap: ₹300 crore. This acknowledges long product development cycles.

## Certification Process

- Companies must apply to DPIIT. Final approval comes with guidance from an inter-ministerial board involving:
  - DPIIT
  - Department of Science & Technology
  - Department of Biotechnology

## Investment Restrictions

### Deep-tech startups cannot divert funds into:

- speculative assets
- real estate
- unrelated securities  
unless directly tied to knowledge creation.



## Challenges

### High Capital Requirements

- Deep tech needs expensive labs, equipment, and infrastructure.

## **Long Commercial Timelines**

- Returns may take 10–15 years, discouraging private investors.

## **Talent Gap**

- India faces shortages in advanced research talent and translational engineers.

## **Risk Aversion in Funding**

- Indian venture capital ecosystems traditionally prefer fast-scaling digital startups.

## **Regulatory Complexity**

- Certification processes may become bureaucratic if not streamlined.

## **Way Forward**

### **Patient Capital Ecosystem**

- Encourage sovereign funds, pension funds, and public financing for long-horizon innovation.

### **University–Startup Linkages**

- Strengthen research commercialisation pipelines from IITs, IISc, and national labs.

### **Deep-Tech Clusters**

- Create special zones with shared R&D infrastructure.

### **Simplified Certification**

- Fast-track DPIIT approvals with digital compliance systems.

### **Global Collaboration**

- Partner with global innovation ecosystems for technology transfer.

## **Conclusion**

By defining deep tech startups, India has taken a foundational step toward building a science-driven innovation economy. The framework recognises that frontier technologies require time, risk tolerance, and sustained R&D investment.

If implemented with supportive financing and regulatory agility, this policy could transform India from a service-led startup hub into a global deep-tech powerhouse - essential for strategic autonomy and long-term economic competitiveness.

## **5. The India-EU trade deal is also a strategic turning point**

### **Why in the News?**

India and the European Union have moved significantly closer to concluding a long-pending trade agreement, a breakthrough many analysts consider a strategic turning point, not just a commercial deal. After nearly 25 years of stalled negotiations, the convergence reflects a deeper geopolitical alignment amid global instability, trade fragmentation, and shifting power balances.

## Background

- India–EU trade negotiations began in the early 2000s but repeatedly stalled over tariffs, market access, and regulatory issues.
- High-level diplomacy revived momentum after **Narendra Modi's 2016 Brussels visit**.
- The 2021 India–EU leaders' summit reset negotiations with political backing on both sides.
- Global disruptions - U.S. trade offensives, China's economic coercion, Russia's geopolitical actions - accelerated urgency.
- The agreement is now seen as part of a broader strategic realignment, not just a free trade arrangement.



## Features

### Political Trust Built Over a Decade

- Frequent summits created space for frank dialogue and trust, enabling leaders to override bureaucratic resistance and domestic protectionism.

### Geopolitical Convergence

Both partners seek:

- economic resilience,
- supply chain diversification,
- reduced dependency on coercive powers.

### Beyond Tariffs

**The deal is positioned as a foundation for cooperation in:**

- defence and maritime security,
- clean energy transition,

- advanced technology,
- mobility of talent.

## **Strategic Autonomy**

- India and the EU share an interest in a multipolar world not dominated by any single bloc.

## **Challenges**

### **Regulatory Complexity**

- EU standards are stringent, and Indian industries fear compliance burdens.

### **Domestic Protectionism**

- Sensitive sectors in both economies remain politically difficult.

### **Strategic Mistrust Residues**

- Differences over Russia, China, and global governance persist.

### **Implementation Gap**

- Past agreements faltered in execution and political follow-through.

### **External Pressures**

- U.S.–China rivalry and global trade fragmentation could complicate alignment.

## **Way Forward**

### **Expand Defence Cooperation**

- Joint maritime exercises, Indo-Pacific security collaboration, and defence industry partnerships.

### **Green Energy Partnership**

- Co-investment in hydrogen, renewables, and resilient infrastructure.

### **Technology Alliance**

- Shared standards on AI, semiconductors, and digital governance.

### **Talent Mobility Framework**

- Easier visas, academic exchanges, and skill recognition.

### **Institutional Mechanisms**

- Permanent strategic councils to prevent drift after signing.

## **Conclusion**

The India–EU trade breakthrough represents more than economic pragmatism - it signals the emergence of a middle-power axis capable of stabilising a volatile international order. If expanded into defence, technology, energy, and mobility, the partnership could evolve into one of the pillars of 21st-century multipolarity.

## 6. 'Hop-on, hop-off' - the state of climate governance

### Why in the News?

The debate around the effectiveness of global climate negotiations has intensified after COP30, with critics arguing that international climate governance has entered a phase of procedural expansion without substantive action.

### Background

- Global climate governance is anchored in the **United Nations Framework Convention on Climate Change (UNFCCC)** architecture:
- **Kyoto Protocol (1997)** → legally binding emissions targets for developed countries
- **Paris Agreement (2015)** → voluntary nationally determined contributions (NDCs)
- CMP and CMA bodies oversee **Kyoto and Paris** implementation
- COP meetings serve as the political theatre of climate diplomacy
- Despite decades of negotiation, global emissions continue to rise.
- According to the **2024 UNEP Emissions Gap assessment**, emissions hit record highs, making the **1.5°C** target increasingly unreachable.



### Features

#### Politics Dominates Science

- Scientific consensus exists, but political decision-making prioritises short-term national interest over long-term planetary stability.

#### Voluntary Architecture

- Most commitments are non-binding, allowing countries to signal ambition without legal obligation.

## **Economic Short-Termism**

- Markets reward immediate profit, not intergenerational responsibility. Climate externalities remain poorly priced.

## **Finance Gap**

- Developing nations need \$2.4–3 trillion annually; actual flows are below \$400 billion.

## **Adaptation Paralysis**

- Indicators multiply, but funding and implementation lag.

## **Loss & Damage Symbolism**

- Institutions exist; capitalisation remains minimal relative to climate disaster costs.

## **Consensus Trap**

- Decision-making requires unanimity, effectively granting veto power to every participant.

## **Challenges**

### **Structural Design Flaw**

- Consensus governance slows decisive action.

### **North–South Trust Deficit**

- Developing nations question historical responsibility and climate justice.

### **Implementation Deficit**

- Pledges rarely translate into domestic transformation.

### **Market Incentive Misalignment**

- Economic systems discount the future.

### **Political Time Horizons**

- Election cycles discourage long-term commitments.

## **Way Forward**

### **Climate Clubs**

- Smaller coalitions of ambitious countries could move ahead while keeping UN legitimacy intact.

### **Binding Finance Mechanisms**

- Predictable funding streams for mitigation, adaptation, and loss & damage.

### **Carbon Pricing Expansion**

- Internalise climate costs into market behaviour.

### **Technology Commons**

- Shared global R&D platforms for green technologies.

## **Reform of COP Decision Rules**

- Introduce qualified voting for operational decisions.

## **Domestic Accountability**

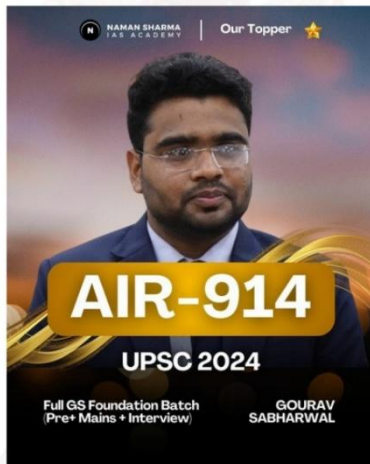
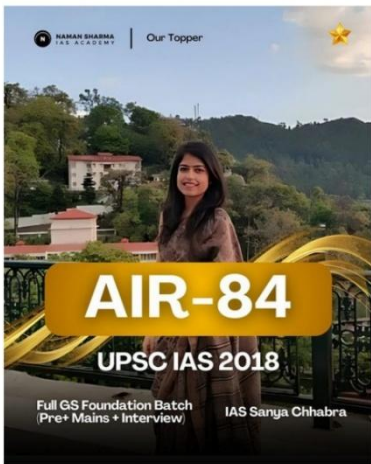
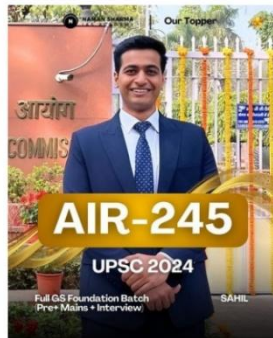
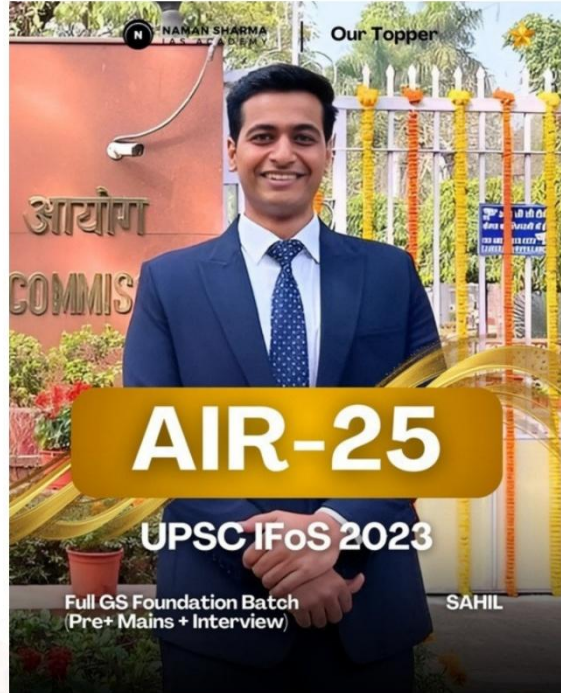
- Climate targets must be embedded in national law, not diplomatic statements.

## **Conclusion**

Global climate governance is not collapsing - it is drifting. The machinery continues to operate, but without a driver capable of matching the scale of the crisis. The paradox is stark: the only legitimate global platform is also structurally inadequate, yet abandoning it would be worse.



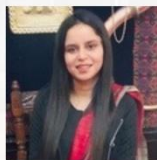
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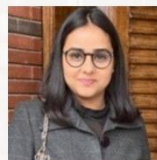
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