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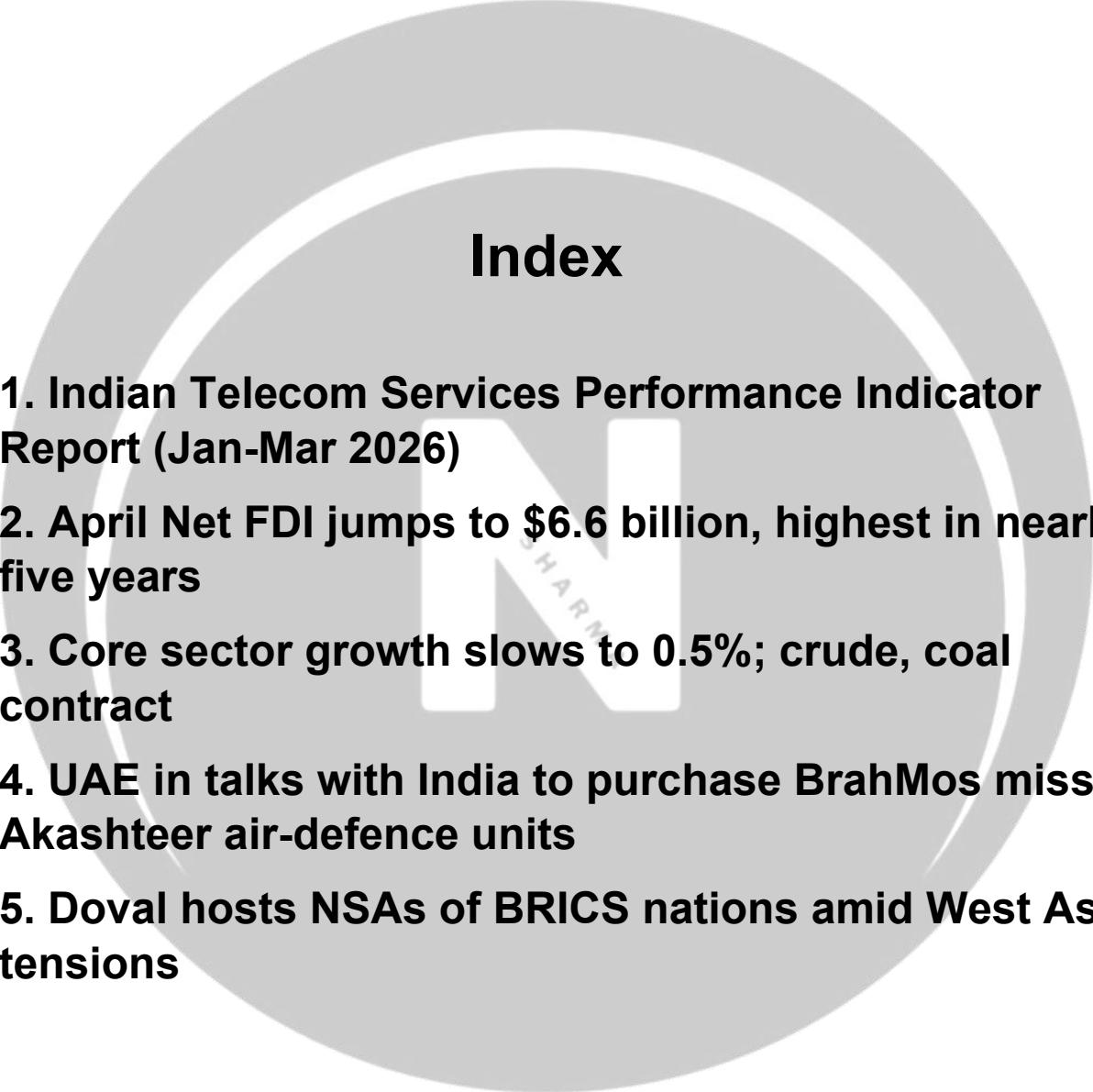
Daily **CURRENT AFFAIRS**

 June 23rd 2026



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SCO 173-174, Sector 17C, Chandigarh

A large, light gray circular logo with a white ring inside. In the center is a large white letter 'N'. Overlaid on the 'N' is the text 'NISHANT SHARMA' in a smaller, white, sans-serif font, oriented diagonally from the bottom-left to the top-right.

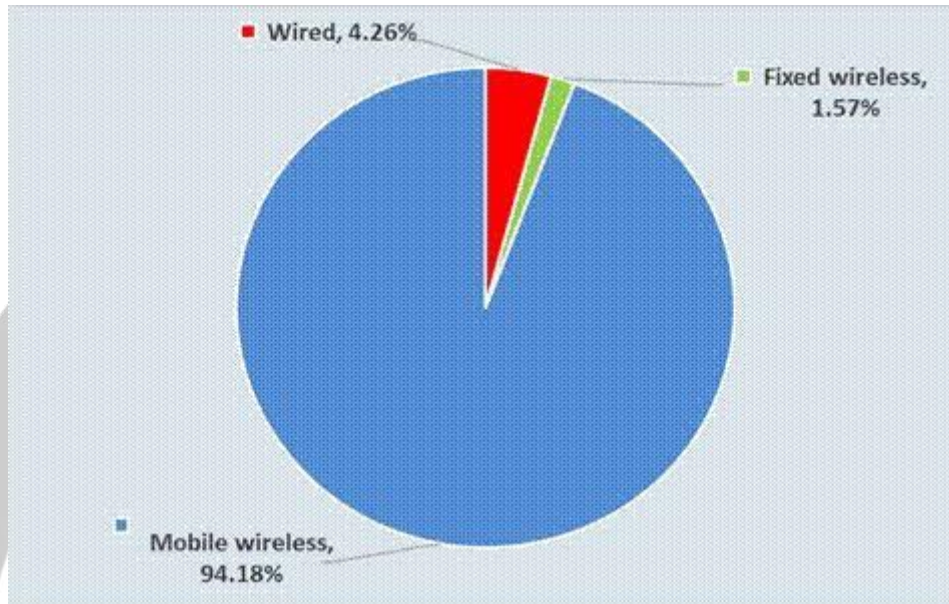
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1. Indian Telecom Services Performance Indicator Report (Jan-Mar 2026)

Why in the News?

TRAI released the Indian Telecom Services Performance Indicator Report for the quarter ending 31 March 2026, highlighting growth in telecom, internet, broadband, DTH, and broadcasting sectors.



Telecom

- Total telephone subscribers: 1,330.58 million (↑1.87% QoQ).
- Tele-density: 93.26%: Urban: 151.47% and Rural: 60.46%
- Private operators' market share: 92.32%.

Internet & Broadband

- Internet subscribers: 1,092.79 million (↑6.24% QoQ).
- Broadband subscribers: 1,065.88 million.
- Wireless internet: 1,046.26 million.
- Wired internet: 46.54 million.
- Internet penetration: 76.59 per 100 population.

Wireless Services

- Wireless (Mobile + FWA) subscribers: 1,282.33 million.
- Wireless (Mobile) subscribers: 1,265.73 million.
- 5G FWA subscribers: 16.61 million.
- Average wireless data usage: 26.70 GB/subscriber/month.

Revenue & Usage

- Monthly Wireless ARPU: ₹196.04.
- Minutes of Usage (MOU): 1,017 minutes/subscriber/month.
- Adjusted Gross Revenue (AGR): ₹86,716 crore.

Broadcasting

- Private satellite TV channels: 917

- Pay TV channels: 342
- Private FM channels: 390 across 120 cities
- Pay DTH subscribers: 49.05 million
- Community Radio Stations: 564.

Conclusion

The TRAI report reveals that India is making consistent efforts to become a digitally connected economy with robust telecom and internet services through the growth of 5G services and increasing data consumption. Addressing the rural-urban digital divide, improving infrastructure, ensuring quality services, and having an ecosystem which is competitive and secure will play a vital role in realising the concept of Digital India.

2. April Net FDI jumps to \$6.6 billion, highest in nearly five years

Why in the News?

India's Net Foreign Direct Investment (FDI) rose to \$6.6 billion in April 2026, the highest level since May 2021, driven by a sharp increase in gross FDI inflows.

Highlights

- Net FDI: \$6.6 billion in April 2026, up from \$917 million in March 2026.
- Gross FDI Inflows: \$15.3 billion, the highest since at least March 2021.
 - Increased 65% year-on-year.
 - Increased 131% over March 2026.
- April inflows alone accounted for over 16% of total FDI received in FY 2025-26.

Major Source Countries

- Japan, Singapore, and Mauritius
- Together accounted for more than 75% of FDI inflows.

Outward FDI

- Gross outflows: \$8.7 billion (up 13.7% YoY).
- Outward FDI by Indian companies: \$4.8 billion, the highest on record since at least March 2021.
- Around 80% of outward FDI was directed to the United States and the Cayman Islands.
- Major sectors: Financial and insurance services, Business services, and Manufacturing

Significance

- Marks a strong recovery after six consecutive months of negative net FDI up to February 2026.
- Reflects renewed investor confidence and stronger capital inflows into the Indian economy.

Foreign Direct Investment (FDI)

- Investment by a foreign entity in a business located in another country with a lasting interest and management control (generally 10% or more equity ownership).
- Includes Greenfield investments, Brownfield investments, and Reinvested earnings

FDI vs FPI

- FDI: Long-term investment with management control.
- FPI (Foreign Portfolio Investment): Investment in financial assets without management control; generally more volatile.

Challenges

Global Economic Uncertainty

- Geopolitical tensions, protectionism, and slowing global growth may affect future inflows.

High Repatriation of Profits

- Large profit repatriation by foreign companies reduces net FDI.

Regional Concentration

- Investments remain concentrated in a few states and sectors, causing uneven development.

Infrastructure and Regulatory Bottlenecks

- Land acquisition, logistics costs, and regulatory complexities can deter investors.

Dependence on Few Source Countries

- Heavy reliance on Singapore, Mauritius, and Japan exposes India to concentration risks.

Competition from Emerging Economies

- Countries like Vietnam, Indonesia, and Mexico are increasingly attracting global investments.

Way Forward

Improve Ease of Doing Business

- Simplify compliance procedures and ensure regulatory certainty.

Strengthen Manufacturing Ecosystem

- Expand PLI schemes and improve logistics and industrial infrastructure.

Diversify Sources of FDI

- Deepen economic partnerships with Europe, the Middle East, and East Asia.

Promote High-Technology Sectors

- Encourage investments in semiconductors, electronics, renewable energy, AI, and biotechnology.

Enhance State-Level Competitiveness

- Encourage reforms and competitive federalism among states.

Maintain Macroeconomic Stability

- Stable inflation, fiscal discipline, and policy consistency are essential to sustain investor confidence

Conclusion

The huge jump in FDI net to \$6.6 billion in April 2026 is indeed a sign of the revival of foreign investment flow into India. To sustain this trend, there needs to be continuous efforts in reforming the economy, building up the infrastructure, and diversifying investments in the country.

3. Core sector growth slows to 0.5%; crude, coal contract

Why in the news?

According to data released by the Ministry of Commerce and Industry, the growth of India's Index of Eight Core Industries (ICI) slowed sharply to 0.5% in May 2026, the second-lowest growth recorded in the last 21 months. Five of the eight core sectors registered contraction, mainly due to weakness in petroleum-related industries.

Background

- The Index of Eight Core Industries (ICI) measures the performance of eight infrastructure sectors that collectively account for 40.27% of the weight in the Index of Industrial Production (IIP).
- These sectors provide key inputs to manufacturing and overall economic activity.
- Their performance serves as an early indicator of industrial growth and economic momentum.

Eight Core Industries

- Coal
- Crude Oil
- Natural Gas
- Refinery Products
- Fertilizers
- Steel
- Cement
- Electricity

Feature

Overall Performance

- Core sector growth: 0.5% in May 2026.
- Compared with 1.2% growth in May 2025.
- Second-lowest growth in 21 months.
- Only October 2025 witnessed weaker performance (−0.1%).

Sectors Showing Contraction

Sector	Growth in May 2026
Coal	-9.3%
Crude Oil	-4.6%
Natural Gas	-4.9%
Refinery Products	-8.7%
Fertilizers	-0.9%

Notable Trends

- Refinery products recorded their worst performance in 3.5 years.
- Coal sector contraction was the steepest in 10 months.
- Fertiliser output declined for the third consecutive month.
- Electricity growth accelerated owing to a low base effect.

Challenges

Weak Petroleum Sector

- Crude oil (-4.6%), natural gas (-4.9%), and refinery products (-8.7%) experienced significant contraction.

Rising Import Dependence

- Falling domestic energy production necessitates greater imports, exposing India to international price volatility.

Geopolitical Uncertainty

- The West Asia crisis has affected crude oil supplies and refinery operations.

Demand-Supply Mismatch

- Lower industrial demand and softening global prices have impacted production.

Structural Issues in Coal and Hydrocarbon Production: Ageing fields, exploration challenges, and environmental concerns hinder output growth.

Fertiliser Sector Weakness

- Continuous decline may affect agricultural input availability.

Way Forward

Enhance Domestic Hydrocarbon Production

- Accelerate exploration and production under the Hydrocarbon Exploration and Licensing Policy (HELP).
- Promote private participation and technological upgrades.

Reduce Import Dependence

- Diversify energy sources and increase renewable energy capacity.

Strengthen Energy Security

- Expand strategic petroleum reserves and improve supply chain resilience.

Boost Infrastructure Spending

- Sustain investment in roads, railways, housing, and urban infrastructure to support steel and cement demand.

Promote Green Transition

- Encourage cleaner fuels, green hydrogen, and energy efficiency measures.

Improve Coal Sector Productivity

- Increase mechanisation and commercialisation of coal mining.

Support Fertiliser Industry

- Encourage domestic production and balanced nutrient management.

Conclusion

The decline in growth of core industries to 0.5 per cent in May 2026 is a sign of poor performance of petroleum and energy-based industries due to global uncertainties and increased imports. The strong performance of steel, cement, and electricity is a good sign of industrial growth. However, for sustainable growth, it needs improvement in domestic energy generation and imports.

4. UAE in talks with India to purchase BrahMos missiles, Akashteer air-defence units

Why in the News?

India and the United Arab Emirates (UAE) are holding discussions on the possible sale of India's flagship defence systems, including the BrahMos supersonic cruise missile and the Akashteer air-defence system. The move comes amid heightened security concerns in West Asia and the UAE's efforts to diversify its defence procurement.

Background

- India has emerged as a major defence exporter under the 'Atmanirbhar Bharat' initiative.
- Defence exports have increased significantly, with India targeting ₹50,000 crore worth of defence exports by 2029.
- The UAE has been strengthening its defence capabilities following recent tensions and conflicts in West Asia, particularly concerns over attacks and the security of the Strait of Hormuz.
- The two countries elevated their ties to a Comprehensive Strategic Partnership (CSP) in 2017 and signed the Comprehensive Economic Partnership Agreement (CEPA) in 2022.

Feature

BrahMos Missile

- Jointly developed by India and Russia through BrahMos Aerospace.
- One of the world's fastest operational supersonic cruise missiles.
- Range: 290 km (export version).
- Capable of launch from land, sea, air, and submarine platforms.
- Before export to the UAE, India would require Russia's approval due to joint development.

Akashteer Air Defence System

- Developed by Bharat Electronics Limited (BEL) in collaboration with the Indian Army.
- Fully automated command and control system for air defence.
- Integrates radar, sensors, and weapon systems.
- Enhances real-time tracking and interception capabilities.

Strategic Context

- UAE seeks diversified arms suppliers to reduce dependence on traditional partners.
- Protection of the Strait of Hormuz, a key energy shipping route, is a major priority.
- Strong India-UAE ties make India a reliable defence partner.

Challenges

Russian Approval Requirement

- Export of BrahMos requires Russia's consent due to joint ownership and technology sharing arrangements.

Geopolitical Sensitivities

- Arms sales in West Asia may affect regional power dynamics.

Competition from Global Suppliers

- The UAE traditionally imports defence equipment from the U.S., France, and other European nations.

Technology Transfer and Security Concerns

- Safeguarding sensitive technologies and intellectual property remains critical.

Compliance with International Regimes

- Exports must align with arms control norms and strategic considerations.

Way Forward

Expand Defence Diplomacy

- Strengthen military cooperation and strategic partnerships with Gulf countries.

Enhance Indigenous Defence Manufacturing

- Increase investments in R&D and advanced technologies.

Diversify Export Markets

- Promote Indian defence systems in Southeast Asia, Africa, and Latin America.

Strengthen Strategic Partnerships

- Deepen collaboration under the India-UAE Comprehensive Strategic Partnership.

Focus on High-End Systems

- Promote exports of missiles, air defence systems, drones, and naval platforms.

Build Robust After-Sales Support

- Ensure maintenance, training, and lifecycle support for foreign customers.

Conclusion

The ongoing talks between India and the UAE regarding the BrahMos missile and Akashteer air-defence system signify India's growing stature as a reliable defence exporter and strategic partner. If finalised, the deal would strengthen India-UAE relations, enhance regional security cooperation, and further the vision of Atmanirbhar Bharat and India's emergence as a major global defence manufacturing hub.

5. Doval hosts NSAs of BRICS nations amid West Asia tensions

Why in the News?

National Security Adviser Ajit Doval hosted the BRICS National Security Advisers (NSAs) meeting in New Delhi on 22–23 June, amid heightened tensions in West Asia. The meeting focused on global and regional security challenges, counter-terrorism cooperation, and evolving geopolitical developments.

Background

- BRICS comprises Brazil, Russia, India, China, South Africa, and the newly admitted members Egypt, Ethiopia, Iran, Saudi Arabia, UAE, and Indonesia.

The BRICS NSA meeting serves as an important platform for discussing:

- Counter-terrorism.
- Cybersecurity.

- Global governance reforms.
- Regional and international security challenges.

The meeting took place against the backdrop of:

- Escalating tensions in West Asia.
- Growing geopolitical rivalries.
- Concerns regarding maritime security and energy supplies.

Feature

Focus on West Asia

- The ongoing situation in West Asia dominated discussions.
- Ajit Doval held talks with:
 - Iran's Deputy Secretary for Defence Affairs, Ghadir Nezamipour.
 - Chinese Foreign Minister Wang Yi.
 - Brazilian representative Carlos Cozende.

India-Iran Consultations

- Reviewed developments in West Asia.
- Discussed bilateral ties and cooperation within BRICS.
- Emphasised regional stability and strategic coordination.

India-China Engagement

- Doval and Wang Yi reviewed recent bilateral developments.
- Both sides acknowledged progress towards gradual normalisation.
- India stressed the need for stable, predictable, and constructive relations.

Iran-China Strategic Coordination

- Iran appreciated China's diplomatic support.
- China reaffirmed support for Iran's security and territorial integrity.
- Both countries agreed to continue close consultations for regional stability.

Counter-Terrorism Cooperation

- Review of the outcomes of BRICS Joint Working Groups on Counter-Terrorism.
- Discussions on emerging non-traditional security threats.

Challenges

Divergent Strategic Interests

- BRICS members have differing foreign policy priorities and geopolitical alignments.

India-China Border Issues

- Persistent boundary disputes affect trust and security cooperation.

West Asia Instability

- Regional conflicts threaten energy security and global trade.

Terrorism and Non-Traditional Threats

- Cyberattacks, transnational crime, and terrorism require coordinated responses.

Institutional Limitations

- BRICS lacks a formal security alliance structure, limiting collective action.

Internal Differences

- Differences among member countries on geopolitical issues can hamper consensus.

Way Forward

Strengthen Counter-Terrorism Cooperation

- Enhance intelligence sharing and operational coordination.

Promote Dialogue and Diplomacy

- Utilise BRICS as a platform for conflict resolution and confidence building.

Address Non-Traditional Security Threats

- Expand cooperation on cybersecurity, AI governance, and maritime security.

Deepen Economic and Strategic Cooperation

- Strengthen mechanisms for resilient supply chains and energy security.

Advance Global Governance Reforms

- Advocate reforms in the UN, IMF, and World Bank to reflect contemporary realities.

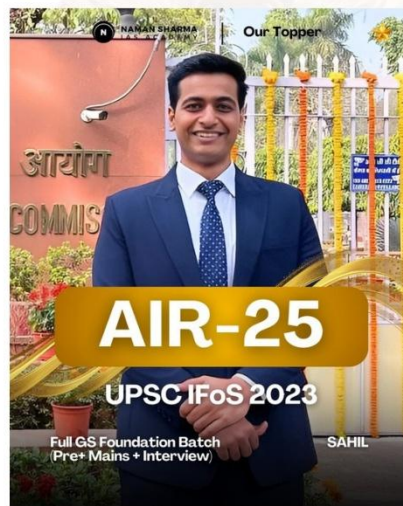
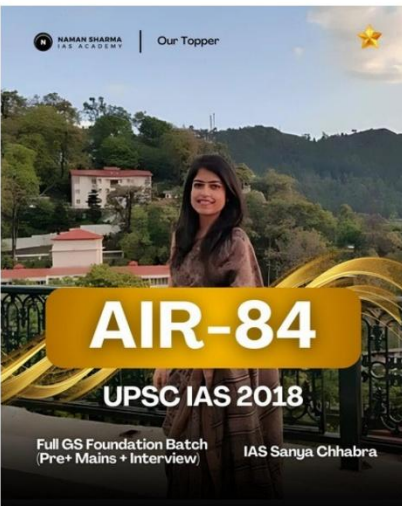
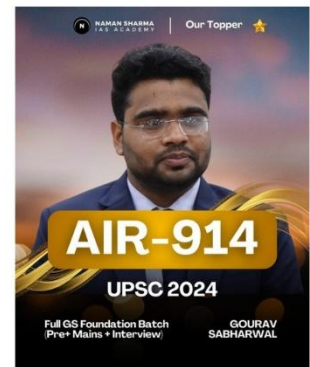
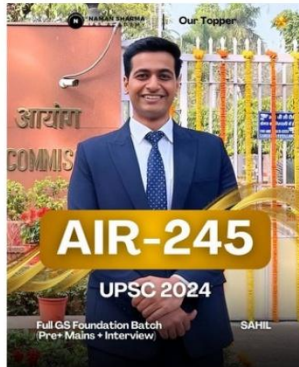
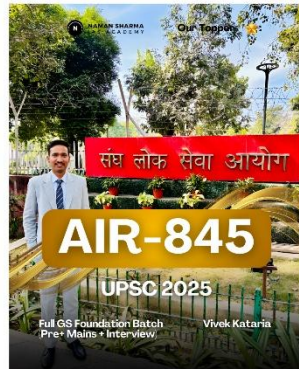
Enhance India-China Engagement

- Continue confidence-building measures and mechanisms for border management.

Conclusion

The BRICS NSA meeting in New Delhi underscores India's growing role in shaping global security discourse amid rising geopolitical uncertainties. By promoting dialogue, counter-terrorism cooperation, and strategic engagement, BRICS can contribute to a more stable and multipolar international order, though internal divergences and regional tensions remain key challenges.

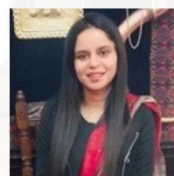
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