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**DAILY
CURRENT AFFAIRS**

Important Current News for UPSC & UPPSC

15th May 2026

TOPICS:-

- 1. Project Garud**
- 2. Agarwood**
- 3. Euphrates River**
- 4. Advance Authorisation (AA) Scheme**
- 5. Withholding Tax**
- 6. Other Important News of the day**
- 7. Uttar Pradesh In News**

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PROJECT GARUD

BW BW Disrupt

[Dhruva Space Secures Rs 105 Cr Under RDI Fund For 'Project Garud' Satellite Platform](#)

Hyderabad-based space startup Dhruva Space has received Rs 105 crore from the Government of India under the Research,...



Why in News

- Hyderabad-based **Dhruva Space** received **₹105 crore** under the **Research, Development & Innovation Fund (RDIF)** for **Project Garud**.

Key Features of Project Garud

- **Project Garud** is a satellite platform programme launched by **Dhruva Space**.
 - The project focuses on a **flat-pack 500 kg-class satellite platform** for scalable manufacturing.
 - The platform bridges the gap between small experimental satellites and conventional heavy satellites.
 - The spacecraft is designed as a **standardised production-oriented platform** supporting multiple missions.

Manufacturing Capacity

- Dhruva Space plans to establish infrastructure for large-scale satellite manufacturing.
- The roadmap targets manufacturing of nearly **500–600 satellites annually**.

Strategic and Industrial Significance

- The platform supports applications in **Telecommunications, National Security, Earth Observation, and data services**.
- The flat-pack design enables efficient launch stacking and faster satellite deployment.
- The project strengthens India's private-sector role in the space economy and satellite exports.

AGARWOOD

TH The Hindu

[Assam ships first legal agarwood chips to West Asia](#)

Assam marked a significant milestone in its agro-forest economy with the first legally approved export of agarwood chips to Saudi Arabia and...



Why in News

- Assam exported the first legally approved consignment of **Agarwood (Aquilaria malaccensis)** chips to **Saudi Arabia** and the **UAE**.

Biological Characteristics

- Agarwood belongs to the **Thymelaeaceae** family and is also called **Oud, Gaharu, or Agar**.
- The **Aquilaria tree** is a fast-growing subtropical forest species.
- Resin formation occurs due to fungal infection by **Phaeoacremonium species (Phialophora parasitica)**.

Distribution and Habitat

- Agarwood is distributed across South Asia, Southeast Asia, and Papua New Guinea rainforests.
- In India, it is mainly found in **Assam, Tripura, Arunachal Pradesh, Nagaland, Mizoram, and Manipur**.
- The species can grow even on poor sandy soils.

Economic Importance and Conservation

- Agarwood is widely used in **luxury perfumes, incense, cosmetics, and traditional medicines**.
- **Aquilaria malaccensis** is listed as **Critically Endangered** under the **IUCN Red List**.
- The species is included under **CITES Appendix II**, regulating international trade.

EUPHRATES RIVER

 India Today

[Euphrates river is drying up, and it's reviving a 2,000-year-old Biblical prophecy](#)

The Euphrates, one of the oldest and most storied rivers in human history, is disappearing. Quietly, relentlessly, with barely a murmur from...



Why in News

- Reports indicate that the **Euphrates River** is witnessing rapid decline in water levels.

Geographical Features

- The **Euphrates** is the longest river in **Western Asia** with a length of nearly **2,800 km**.
- The river originates in the **Armenian Highlands** of southeastern Turkey.
- It flows through **Turkey, Syria, and Iraq** before draining into the **Persian Gulf**.



Historical Importance

- The river system forms the **Tigris-Euphrates basin**, associated with ancient **Mesopotamian civilisation**.
- Ancient cities like **Babylon** developed along the Euphrates River.
- The region between the Tigris and Euphrates is known as the **Fertile Crescent**.

Hydrological Significance

- The river receives most of its water from winter rainfall and mountain snowfall.
- The Euphrates flows parallel to the **Tigris River**.

ADVANCE AUTHORIZATION (AA) SCHEME

TOI The Times of India

[Govt caps gold imports under advance authorisation at 100 kg, tightens compliance rules](#)



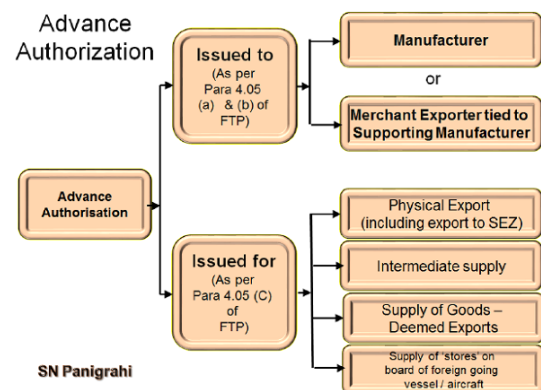
India Business News: The government has capped gold imports under the Advance Authorisation scheme at 100 kilograms and tightened compliance...

Why in News

- The government imposed limits on gold imports under the **Advance Authorisation (AA) Scheme**.

Key Features

- The scheme allows **duty-free import of inputs** used in export products.
- Packaging material, fuel, catalysts, and oil used in production are also covered.
- Imports are exempt from **Basic Customs Duty, Anti-Dumping Duty, Integrated Tax, and Compensation Cess**.



Export and Operational Conditions

- An **export obligation** is imposed while granting Advance Authorisation.
- The scheme is available to **manufacturer exporters** and merchant exporters linked with supporting manufacturers.
- Advance Authorisation remains valid for **12 months** from the date of issue.

Policy and Governance Relevance

- The scheme operates under the **Foreign Trade Policy (FTP)** framework.
- It is administered by the **Directorate General of Foreign Trade (DGFT)** under the Ministry of Commerce.
- The scheme promotes export competitiveness by reducing production costs for exporters.

WITHHOLDING TAX

📌 The Indian Express

Centre weighs new move to bring foreign capital to India: What is it and how much can it help?



India is reportedly considering reducing withholding tax on foreign investors from 20% to 5% to attract fresh overseas inflows and support...

Why in News

- The government and the **Reserve Bank of India (RBI)** are considering reduction in withholding tax on government bonds.

Meaning and Applicability

- **Withholding tax** is deducted from income such as wages, interest, royalties, and dividends before payment.
- It mainly applies to payments made to **non-resident individuals (NRIs)**.
- It is also known as **Retention Tax**.

Legal Provisions

- **Section 195 of the Income Tax Act, 1961** mandates deduction of tax on payments to non-residents.
- Tax is deducted either at the time of payment or credit to the NRI account.
- The applicable rate is determined by the **Income Tax Act** or the **Double Taxation Avoidance Agreement (DTAA)**, whichever is lower.

Economic Relevance

- Reduction in withholding tax may increase foreign investment in Indian government securities.
- The mechanism ensures tax collection at source and reduces tax evasion risks.

OTHER IMPORTANT NEWS OF THE DAY

Person in
News

RATHINDRA BOSE ELECTED SPEAKER OF WEST BENGAL ASSEMBLY

Why in News

- **Rathindra Bose** was elected unopposed as Speaker of the **18th West Bengal Legislative Assembly on 15 May 2026**.



Constitutional Position

- The presiding officer conducts proceedings and maintains order in the House.
- Under **Article 178**, every Legislative Assembly elects a Speaker and Deputy Speaker.
- A **pro tem Speaker** administers oath and conducts the first sitting of a newly elected House.

Assembly and Election Process

- The State has a **unicameral legislature** with **294 elected members**.
- **Tapas Roy** conducted the voice vote during the first session.
- Chief Minister **Suwendu Adhikari** proposed Bose’s name for the post.
- The **Bharatiya Janata Party (BJP)** holds **207 seats** in the Assembly.

Important Facts

- Bose represents **Cooch Behar Dakshin** constituency.
- He is a **first-time MLA** and a **Chartered Accountant** by profession.
- He became the first leader from **North Bengal** to occupy the Speaker’s chair after Independence.

Places in News

UZBEKISTAN

Why in News

- India and **Uzbekistan** recently held the **17th Foreign Office Consultations** in New Delhi.

Geographical Features

- **Uzbekistan** is a **landlocked country** located in **Central Asia**.
- It shares borders with **Kazakhstan, Kyrgyzstan, Tajikistan, Afghanistan, and Turkmenistan**.
- The capital city of Uzbekistan is **Tashkent**.
- The **Kyzylkum Desert** covers a major portion of the country.



Physical Landscape

- The **Tien Shan Mountains** rise in eastern Uzbekistan with **Beshtor Peak** as the highest point.
- The country lies mainly between the **Syr Darya** and **Amu Darya** rivers.
- Major lakes include **Lake Aydar Kul** and **Lake Sarykamish**.

Economic and Strategic Importance

- Uzbekistan possesses reserves of **copper, zinc, uranium, tungsten, natural gas, and lead**.
- India and Uzbekistan conduct the joint military exercise **Dustlik**.

Environ- ment

GINGER

NE India Today NE

[Centre launches Rs 189 crore Mizoram Ginger Mission to take 'Mizo ginger' global](#)

Mizoram has received a major boost to its agricultural sector with the launch of the Rs 189.79-crore Mizoram Ginger Mission, a Centre-backed...



Why in News

- The Union Ministry of **DoNER** launched the **₹189.79 crore Mizoram Ginger Mission** recently.

Botanical and Climatic Requirements

- Ginger is a perennial herb belonging to the **Zingiberaceae** family.
- The crop requires a warm and humid climate up to an altitude of **1500 metres**.
- Ideal temperature for ginger cultivation ranges between **19°C and 28°C**.
- Ginger requires annual rainfall between **1500 mm and 2500 mm**.

Soil and Production

- The crop grows best in fertile and well-drained loam or sandy-loam soils.
- India is the world's largest producer of ginger.
- Major producing states include **Kerala, Odisha, Meghalaya, West Bengal, and Arunachal Pradesh**.

Uses and Health Significance

- Ginger is extensively used in food flavouring, beverages, confectionery, and medicines.
- The economically important part of ginger is the **rhizome**.
- **Gingerol** is the active compound responsible for the pungent taste of ginger.
- Ginger contains antioxidant compounds beneficial against inflammatory diseases.

Health

MENINGITIS

TOI The Times of India

Meningitis outbreak in Berkshire causes panic in three schools



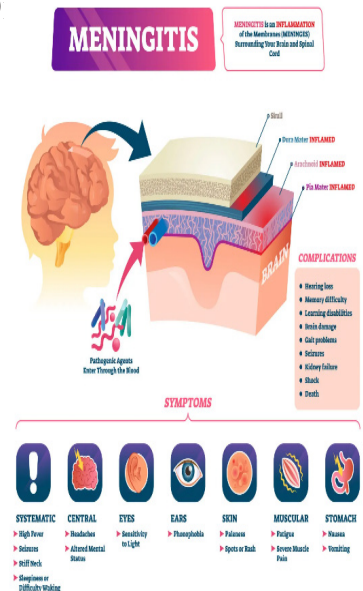
UK News: There have been reports that two Berkshire schools have been linked to an outbreak of meningitis that caused the death of one...

Why in News

- A meningitis outbreak was recently reported in parts of **England**, including **Reading** and **O**

Disease Characteristics

- Meningitis is the inflammation of protective membranes covering the brain and spinal cord.
- These protective membranes are called **meninges**.
- The disease can become fatal within 24 hours if untreated.



Causes and Transmission

- Meningitis may be caused by bacteria, viruses, fungi, parasites, injuries, cancers, or drugs.
- **Bacterial meningitis** is the most severe and life-threatening form.
- Infections spread mainly through sneezing and coughing.

Symptoms and Prevention

- Common symptoms include **neck stiffness, fever, headache, confusion, nausea, and vomiting.**
- Severe cases may cause **seizures, coma, hearing loss, or neurological deficits.**
- Vaccination provides the best protection against common bacterial meningitis strains.
- Immediate antibiotic treatment is required in bacterial meningitis cases.

UTTAR PRADESH IN NEWS

UTTAR PRADESH ‘VISIT MY STATE’ CAMPAIGN

▲ ABP News

[UP Govt Announces ‘Visit My State’ Campaign, Pushes Heritage Weddings & Free Museum Entry To Boost Tourism](#)

UP govt has launched the 'Visit My State' campaign with free museum entry, heritage wedding promotion, and new tourism packages for Ayodhya,...



Why in News

- The **Uttar Pradesh Government** launched the ‘Visit My State’ initiative to promote domestic tourism.

Major Features

- The programme was introduced by **the Uttar Pradesh Tourism Department.**
- State-run museums will offer free entry to children and families for two months.
- The initiative promotes cultural, religious, rural, wellness, and eco-tourism.

Tourism Circuits

- Destination-based packages will cover **Ayodhya, Varanasi, Agra, Mathura, Prayagraj, Lucknow, and Mirzapur.**
- Religious and heritage destinations form the core focus of the programme.

Heritage Promotion and Impact

- **Chunar Fort** and **Chhattar Manzil** are being developed for tourism and cultural events.
- The campaign aims to increase visitor footfall and generate local employment.
- The initiative will support artisans, hospitality services, and small businesses.