



**Sanskriti IAS**



## DAILY CURRENT AFFAIRS

**Important Current News for UPSC & UPPSC**

**2nd May 2026**

### **TOPICS:-**

- 1. Past Risk and Return Verification Agency (PaRRVA)**
- 2. International Labour Day 2026**
- 3. Kotgarh Wildlife Sanctuary**
- 4. Ru-Soam Bridges**
- 5. National Company Law Tribunal (NCLT)**
- 6. Sacred Groves**
- 7. Easter Island**
- 8. Other Important News of the day**
- 9. Uttar Pradesh in News**

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# PAST RISK AND RETURN VERIFICATION AGENCY (PARRVA)

 News On AIR

## SEBI Operationalises PaRRVA to Boost Transparency and Investor Protection

The Securities and Exchange Board of India (SEBI) has operationalised the Past Risk and Return Verification Agency (PaRRVA),...



### Why in News

- The **Securities and Exchange Board of India (SEBI)** has operationalised **PaRRVA** to regulate and verify performance claims made by financial intermediaries.





### Governance and Regulatory Architecture

- **PaRRVA** is a SEBI-backed institutional mechanism to standardise disclosure of financial performance.
- **CARE Ratings Ltd.** has been recognised as the official verification agency.
- **National Stock Exchange (NSE)** functions as the **PaRRVA Data Centre (PDC)** for data storage and access.

NEWS ALERT

SEBI

- SEBI operationalises Past Risk and Return Verification Agency
- PaRRVA to begin regular services from May 4, 2026
- CARE Ratings recognised as PaRRVA by SEBI
- NSE to act as PaRRVA data centre
- **Alert:** Pilot phase of PaRRVA was launched on Dec 8, 2025
- PaRRVA to verify past risk and return performance
- Verified performance to help investors assess claims better
- Move aims to bring more transparency in performance claims
- Regulated entities can use PaRRVA-verified data in ads

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### Functional Scope and Coverage

- It applies to **Investment Advisers (IA), Research Analysts (RA), and Trading Members (TM)**.
- Investors can directly access authenticated and comparable performance data.
- It also includes algorithmic trading service providers within its ambit.

### Transparency and Market Integrity

- It mandates independent verification of **risk-return metrics** before public dissemination.
- Verified data can be used in advertisements strictly as per **SEBI regulations**.
- It reduces information asymmetry and strengthens **investor confidence in capital markets**.

## INTERNATIONAL LABOUR DAY 2026

ET The Economic Times

[Labour Day 2026 theme: Why it is celebrated on May 1, what the day means, and wishes to share](#)



Across India and many parts of the world, May 1 is being observed as Labour Day, a day that recognises the contribution of workers and their...

### Why in News

- **International Labour Day 2026** was observed on **1st May globally** to recognise workers' contributions and highlight labour rights and welfare concerns.



### Historical Evolution and Global Context

- Also known as **May Day**, it commemorates the global labour movement and workers' struggles.
- It originated from the **Haymarket Affair (Chicago, 1886)** demanding an **eight-hour workday**.
- It was internationally recognised in **1889 at the Second International (Paris)**.

### Contemporary Theme and Policy Focus

- **Theme 2026:** *“Ensuring a Healthy Psychosocial Working Environment.”*
- It emphasises issues like **workplace stress, burnout, and mental health challenges**.
- It calls for improved **occupational safety and worker well-being frameworks**.

### Indian Context

- First celebrated in **1923 in Chennai** by the **Labour Kisan Party of Hindustan**.
- **Malayapuram Singaravelu Chettiar** advocated declaring **1st May a public holiday**.
- Known as **Kamgar Divas, Kamgar Din, and Antarrashtriya Shramik Divas** in India.

## KOTGARH WILDLIFE SANCTUARY

### Why in News

- Forest officials arrested suspected poachers in the **Baliguda forest division of Kotgarh Wildlife Sanctuary (Odisha)** highlighting enforcement challenges.

The Times of India

[Four 'poachers' arrested from Kotgarh wildlife sanctuary](#)

Berhampur: Forest officials on Thursday arrested four suspected poachers from Baliguda forest division of Kotgarh wildlife sanctuary in...



## Geographical and Ecological Profile

- Located in **Kandhamal district, Odisha**, covering **399.5 sq. km.**
- Falls under **moist deciduous forests of the Eastern Highlands.**

## Biodiversity Composition

- Flora includes **Sal, Sisoo, Kendu, Arjun**, and rare medicinal plants like **Cycas sphaerica.**
- Fauna includes **tigers, elephants, gaur, sloth bear**, and reptiles like **Boiga forsteni.**
- Known for **Chousingha (four-horned antelope)** as a key attraction.

## Socio-Ecological Dimensions

- Home to tribal communities like **Kutia Kondh and Desia Kondh.**
- Reflects coexistence of conservation practices and indigenous livelihoods.

## RU-SOAM BRIDGES

UNESCO

[UNESCO and Government of Sikkim partner to document the engineering practices of Ru-Soam](#)

The research study, supported by Airbnb, will assess the feasibility of adapting the environmental and engineering principles of Ru-Soam for...



## Why in News

- **UNESCO** has partnered with the **Sikkim government** to document **Ru-Soam bridges** as part of preserving indigenous engineering practices.

## Indigenous Engineering and Materials

- Built by **Lepcha community** using locally available **bamboo, cane, and wood.**
- 'Ru' means cane and 'Soam' means bridge in Lepcha language.

## Structural Characteristics

- Features **soamgyang (parallel cane ropes)** tied to trees for suspension.
- Includes **ahool loops** for movement and **soamgur bamboo decking.**
- Can extend up to **100 metres** and support limited human load.

## Cultural and Sustainability Dimensions

- Demonstrates **eco-friendly construction and low carbon footprint.**
- Reflects deep understanding of **ecological balance and resilience.**

## NATIONAL COMPANY LAW TRIBUNAL (NCLT)

ET LegalWorld.com

### [SC takes suo motu cognisance of delay in approval of resolution plans by NCLT](#)

Supreme Court India: The Supreme Court has taken suo motu cognisance of the delays in approving resolution plans by the National Company Law...



### Why in News

- The **Supreme Court** has taken suo motu cognisance of delays by **NCLT** benches in approving resolution plans under the **Insolvency and Bankruptcy Code (IBC), 2016**.

### Legal and Institutional Framework

- Established under **Companies Act, 2013** and operational since **June 2016**.
- Based on **Balakrishna Eradi Committee** recommendations.
- Functions under **Ministry of Corporate Affairs**.

### Jurisdiction and Powers

- Acts as adjudicating authority for **corporate insolvency resolution under IBC, 2016**.
- Operates on **principles of natural justice** and procedural flexibility.
- Has powers to enforce and review its own orders.

### Appellate Mechanism

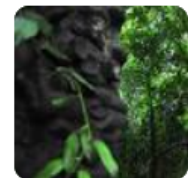
- Appeals lie with **National Company Law Appellate Tribunal (NCLAT)**.
- Further appeal is allowed in **Supreme Court on points of law**.

## SACRED GROVES

The Hindu

### [Programme in place to restore sacred groves in Kerala](#)

Kerala initiates a pilot project to restore sacred groves, enhancing biodiversity by planting 3000 native saplings across five sites.



### Why in News

- The **Kerala State Biodiversity Board (KSBB)** has initiated a pilot programme to restore degraded **sacred groves** in collaboration with local committees.

### Ecological and Cultural Significance

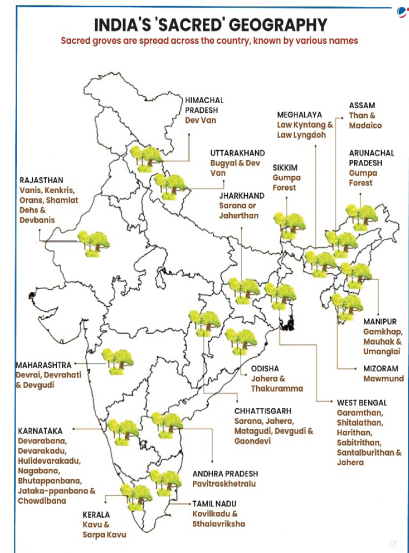
- Sacred groves are forest patches protected due to **religious and cultural beliefs**.
- They function as **in-situ biodiversity conservation sites**.

## Geographical Distribution and Diversity

- India hosts over **1,00,000 sacred groves** across diverse ecological regions.
- Prominent regions include **Western Ghats, Himalayas, Northeast, and Central India.**

## Traditional Conservation Practices

- Activities **like hunting and tree felling are strictly prohibited.**
- Sustainable use such as **collection of deadwood and minor forest produce** is allowed.



## Regional Variations

- Known by names like **Devrai, Kavu, Orans, Sarna**, depending on region.

## EASTER ISLAND

The Times of India

[A mysterious Easter Island script may be older than European contact, suggesting they invented writing in](#)

Science News: A groundbreaking study suggests that the ancient Rongorongo script of Easter Island could be an independently developed...



## Why in News

- A recent study suggests that the **Rongorongo script** of **Easter Island** may have developed independently before European contact.

## Geographical and Physical Features

- Located in **eastern Pacific Ocean**, part of **Chile**, locally called **Rapa Nui**.
- Contains extinct volcanoes like **Terevaka, Poike, Rano Kau** and crater lakes.



## Cultural and Archaeological Significance

- Known for **Moai statues**, representing ancestral figures of Rapa Nui people.
- Over **900 statues** carved from volcanic rock across the island.

## Rongorongo Script

- An undeciphered system of **glyph-based writing on wooden tablets.**
- It differs significantly from known global scripts.

## Historical Developments

- Discovered by **Jacob Roggeveen** in 1722.
- Declared **UNESCO World Heritage Site (1996)**.

## OTHER IMPORTANT NEWS OF THE DAY

### Places in News

## ITALY

### Why in News

- India and Italy have unveiled a **bilateral military cooperation plan (2026–27)** to enhance defence engagement between the two countries.



### Geopolitical Location and Boundaries

- Located in **Southern Europe on Apennine Peninsula**.
- Shares borders with **France, Switzerland, Austria, and Slovenia**.

### Physical Geography

- Dominated by **Apennine Mountains** with coastal plains.
- Major rivers include **Po** and **Adige**.

### Volcanic and Natural Features

- Hosts active volcanoes like **Mt. Etna** and **Stromboli**.
- Highest point is **Mont Blanc**.

### Strategic Relevance

- Surrounded by **Adriatic, Ionian, Tyrrhenian, and Ligurian Seas**.
- Contains enclaves **Vatican City** and **San Marino**, adding geopolitical uniqueness.

Environ-  
ment

## PEACOCK TARANTULA

TH The Hindu

[Critically endangered Peacock Tarantula in spotlight after Pawan Kalyan post](#)

A striking, electric-blue spider from the Eastern Ghats has spun its way into public conversation after Andhra Pradesh Deputy Chief Minister...

**Why in News**

- A scientific survey has been initiated in **Nagarjunasagar Srisailem Tiger Reserve (Andhra Pradesh)** to assess the population of Peacock Tarantula.

**Biological and Taxonomic Features**

- Known as **Gooty Sapphire Ornamental Tarantula**, it is famous for its metallic blue coloration.
- It is an **arboreal and nocturnal predator** relying on venom rather than webs.
- Females live up to **15 years**, whereas males have shorter lifespans.

**Habitat and Distribution**


- It is endemic to **Andhra Pradesh**, primarily inhabiting forested tree canopies.
- It occupies tree holes, bark crevices, and elevated microhabitats.

**Conservation Status and Threats**

- Classified as **Critically Endangered under IUCN Red List**.
- Faces threats from **logging, firewood collection, and habitat fragmentation**. **Ecological Importance**
- It helps regulate insect populations and supports **forest ecosystem stability**.

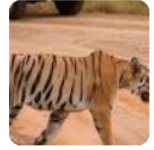
Science and  
Technology

## CANINE DISTEMPER VIRUS

 Hindustan Times

[Tigress, 4 cubs die in Kanha Tiger Reserve; Canine Distemper Virus suspected | Hindustan Times](#)

Officials have begun monitoring other tigers in the wild after the 10-year-old tigress T-141 and her four one-year-old cubs were found...



## Why in News

- The death of a tigress and cubs in **Kanha Tiger Reserve** has raised concerns over the spread of **Canine Distemper Virus (CDV)** in wildlife.

## Disease Characteristics

- Caused by Canine Distemper Virus (CDV) affecting respiratory, digestive, and nervous systems.
- It is a **multi-host pathogen** affecting carnivores, primates, and marine mammals.

## Transmission and Spread

- Spread through **direct contact and airborne droplets**.
- Infected animals can shed the virus for extended periods.

## Symptoms and Clinical Impact

- Early symptoms include **fever, cough, lethargy, diarrhoea**.
- Advanced stages lead to **seizures, paralysis, and neurological damage**.

## Prevention and Control

- No cure exists; **vaccination and monitoring of wildlife health** are essential.

## UTTAR PRADESH IN NEWS

## SANDHYA SAMVAD INITIATIVE

## Why in News

- The **Uttar Pradesh government** will launch **Sandhya Samvad** on **May 8, 2026** from **Shravasti** to ensure last-mile delivery of welfare schemes.

 The Times of India

**Sandhya Samvad'** to take welfare schemes to villages

Lucknow: State govt is set to launch a new outreach initiative, Sandhya Samvad, aimed at ensuring that the benefits of welfare schemes reach...



## Governance Design and Coverage

- It is a **Gram Panchayat-level outreach programme** based on open **chaupal interactions**.
- Initially covers **Devipatan division** including **Gonda, Bahraich, Shravasti, and Balrampur**.

## Implementation and Service Delivery

- Village camps will identify **eligible but unenrolled beneficiaries** of schemes.
- Benefits and **certificates will be provided on-the-spot** to reduce delays.
- It enables **direct grievance redressal and feedback collection**.

## Administrative Significance

- Strengthens **last-mile delivery and inclusion of rural beneficiaries**.
- Reduces **bureaucratic hurdles and improves access to welfare schemes**.
- Enhances **transparency, accountability, and participatory governance**.