

Daily Current Affairs

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India Launches Bharat Maritime Insurance Pool

- India launched the Bharat Maritime Insurance Pool (BMIP) in New Delhi on 12 May 2026. The pool provides insurance cover for Indian vessels on international sea routes, including war-risk and high-risk zones, and it has a total value of USD 1.5 billion with a sovereign guarantee of USD 1.4 billion.
- The Bharat Maritime Insurance Pool is a domestic insurance arrangement for maritime risks. It covers Hull and Machinery insurance, Cargo insurance, Protection and Indemnity (P&I) insurance, and War Risk insurance.
- The pool was approved by the Union Cabinet in April 2026. The approval came amid higher insurance premiums and uncertainty in maritime coverage linked to geopolitical instability.
- General Insurance Corporation of India (GIC Re) administers the pool. Member insurers use their combined underwriting capacity to issue policies under the arrangement.
- The pool can service claims up to USD 100 million from its own capacity. Claims beyond this limit can use the sovereign guarantee as a contingent backstop after reserves and member contributions are exhausted.
- Hull and Machinery insurance covers physical damage to a ship and its machinery. Cargo insurance covers loss or damage to goods carried by sea. Protection and Indemnity insurance covers third-party liabilities, including injury, pollution, and collision-related claims.



Maize Emerges as India's Largest Ethanol Feedstock

- India's cumulative ethanol supplies crossed 515 crore litres in the same period, covering nearly 49% of the contracted volume of 1,059 crore litres.
- Maize has become India's single-largest feedstock for ethanol production as of 12 May 2026, with maize-based ethanol reaching 182 crore litres in the first half of Ethanol Supply Year (ESY) 2025-26.
- Ethanol in India is produced from sugarcane-based feedstocks and grain-based feedstocks. Grain-based distilleries contributed about 333 crore litres to the national ethanol pool from November 2025 to April 2026, and maize was the largest contributor among grains.
- Maize is a cereal crop of the family Poaceae and is used in food, feed, starch, and industrial alcohol production. Sugarcane is a tropical crop that has traditionally supplied a large share of India's ethanol output.
- Maize has a shorter growing cycle than sugarcane and can be cultivated in multiple seasons in many parts of India. It requires less irrigation water than sugarcane, which makes it suitable for grain-based ethanol expansion in water-stressed regions.
- India's ethanol blending programme has an E20 target, which refers to 20% ethanol blending with petrol. Higher blending levels require larger and more diversified feedstock supplies.

- The Uttar Pradesh government has set a target to raise maize cultivation to 11.3 lakh hectares in 2026-27 to meet demand from the ethanol industry. Uttar Pradesh is one of India's major maize-producing states and also has a large number of grain-based distilleries.
- The United States Environmental Protection Agency issued the final Renewable Fuel Standard rule for 2026 and 2027 on 11 May 2026, keeping the conventional ethanol requirement at 15 billion gallons. The United States Treasury Department proposed changes to the Clean Fuel Production Tax Credit, known as 45Z, on 6 February 2026.
- Under the proposed 45Z changes, tax credits were set at 1.00 per gallon for non-aviation ethanol and 1.75 per gallon for Sustainable Aviation Fuel. Corn is the main feedstock for ethanol in the United States.



St Stephen's College Appoints First Female Principal

- St Stephen's College in Delhi appointed Professor Susan Elias as its first female principal on 12 May 2026. She will take charge as the 14th principal of the 145-year-old college on 1 June 2026.
- St Stephen's College was founded in 1881 and is one of the constituent colleges of the University of Delhi. Women students were admitted to the college from 1975, while the principal's office remained male-led until 2026.
- The principal is the head of a college and is responsible for academic administration, faculty coordination, and institutional governance. Professor

Susan Elias succeeds Professor John Varghese, whose tenure included administrative disputes between the college and the University of Delhi.

- Professor Susan Elias is a computer scientist and academic administrator with more than three decades of experience in teaching, research, and university administration. Before this appointment, she served as Pro Vice Chancellor (Research) at Chandigarh University Uttar Pradesh from January to May 2026.



Pakistan Explores Islamic NATO Defence Cooperation

- Pakistan has discussed an expanded regional defence and economic arrangement with Gulf nations, including Qatar and Turkiye, under the idea of an “Islamic NATO”.
- The proposal follows the Strategic Mutual Defence Agreement signed by Pakistan and Saudi Arabia in September 2025, under which aggression against one side is treated as an attack on both.
- The Strategic Mutual Defence Agreement is a bilateral defence pact between Pakistan and Saudi Arabia. It was signed in September 2025 and includes a mutual defence commitment between the two states.
- Pakistan and Saudi Arabia have also maintained wider economic and security cooperation. Saudi Arabia provided \$3 billion in financial support to Pakistan on 15 April 2026 to address a financing gap.
- Discussions on the inclusion of Qatar and Turkiye in the arrangement are at different stages of completion. Turkiye has a large defence industry and a long record of military modernisation, while Qatar has been part of several regional security discussions in West Asia.

- The proposed grouping is linked to regional stability, reduced dependence on external powers, and collective security cooperation. The arrangement is not described as being directed against any specific country.
- The idea of an “Islamic NATO” gained attention after a 2025 Israeli strike on Doha. The incident raised questions about deterrence and the security of Gulf states in West Asia. Pakistan also maintained official neutrality during the 2026 Iran war. It condemned attacks from all sides and took part in mediation efforts.



Rajiv Memani as CII President for 2026–27

- CEO and MD of Tata Chemicals of Tata Chemicals, R Mukundan assumed the office as president of the Confederation of Indian Industry (CII). He appointed for a period of 2026-27. He will succeed the Rajiv Memani and he will bring the more than three decades of leadership experience form the Tata group.
- The Confederation of Indian Industry (CII) is India's premier non-governmental, industry-led business association founded in 1895, headquartered in New Delhi.
- It works closely with government for policy advocacy and enhances competitiveness for over 9,000 direct members and 300,000 indirect members, fostering sustainable development and economic growth.



REVIEW QUESTIONS

1. **What is the main objective of the Bharat Maritime Insurance Pool (BMIP)?**
 - A. To promote air transport insurance
 - B. To provide maritime insurance cover for Indian vessels
 - C. To regulate fisheries in India
 - D. To increase port taxes

Answer: B. To provide maritime insurance cover for Indian vessels

Explanation: BMIP was launched to provide insurance protection for Indian ships, including coverage in war-risk and high-risk maritime zones.

2. **Which organization administers the Bharat Maritime Insurance Pool?**
 - A. LIC of India
 - B. Reserve Bank of India
 - C. General Insurance Corporation of India
 - D. IRDAI

Answer: C. General Insurance Corporation of India

Explanation: The BMIP is administered by General Insurance Corporation of India (GIC Re).

3. **Which type of insurance covers third-party liabilities such as pollution and collisions?**

- A. Cargo Insurance
- B. War Risk Insurance
- C. Protection and Indemnity (P&I) Insurance
- D. Hull Insurance

Answer: C. Protection and Indemnity (P&I) Insurance

Explanation: P&I insurance covers liabilities related to injuries, pollution, and collision claims.

4. **Which crop emerged as India's largest ethanol feedstock in 2026?**

- A. Wheat
- B. Rice
- C. Sugarcane
- D. Maize

Answer: D. Maize

Explanation: Maize became the largest contributor to grain-based ethanol production in India during ESY 2025–26.

5. **What does the E20 target refer to in India's ethanol programme?**

- A. 20% export of ethanol
- B. 20% ethanol blending with petrol
- C. 20 ethanol plants in every state
- D. 20 crore litres ethanol reserve

Answer: B. 20% ethanol blending with petrol

Explanation: The E20 target aims to blend 20% ethanol with petrol to reduce dependence on fossil fuels.

6. **Which state set a target of increasing maize cultivation to 11.3 lakh hectares for ethanol production?**

- A. Punjab
- B. Maharashtra
- C. Uttar Pradesh
- D. Bihar

Answer: C. Uttar Pradesh

Explanation: Uttar Pradesh announced expansion of maize cultivation to support the ethanol industry.

7. **Who became the first female principal of St Stephen's College?**

- A. **Nirmala Sitharaman**
- B. Susan Elias
- C. Gagandeep Kang
- D. Sudha Murty

Answer: B. Susan Elias

Explanation: St Stephen's College appointed Professor Susan Elias as its first female principal in 2026.

8. **St Stephen's College is a constituent college of which university?**

- A. Jawaharlal Nehru University
- B. Banaras Hindu University
- C. University of Delhi
- D. Jamia Millia Islamia

Answer: C. University of Delhi

Explanation: St Stephen's College is one of the oldest constituent colleges of University of Delhi.

9. **The proposed "Islamic NATO" discussions involve Pakistan and which of the following countries?**

- A. Japan and South Korea
- B. Qatar and Turkiye
- C. Russia and China
- D. France and Germany

Answer: B. Qatar and Turkiye

Explanation: Pakistan discussed regional defence cooperation with Qatar and Turkiye under the idea of an "Islamic NATO".

10. **Who became the President of the Confederation of Indian Industry (CII) for 2026–27?**

- A. Rajiv Memani
- B. N Chandrasekaran
- C. R Mukundan
- D. Kumar Mangalam Birla

Answer: C. R Mukundan

Explanation: R Mukundan, CEO and MD of Tata Chemicals, assumed office as President of Confederation of Indian Industry for 2026–27.