

1969 BANK NATIONALISATION: A TURNING POINT IN INDIA'S ECONOMIC POLICY

The nationalisation of banks in 1969 is widely seen as one of the most transformative economic decisions in independent India. Led by the then PM Indira Gandhi, the government nationalised 14 major private banks on July 19, 1969, marking a decisive shift toward a socialist, state-led development model.

Its impact was far-reaching—reshaping India's financial system for decades and influencing political and economic structures. Between 1951 and 1966, the number of fragile commercial banks had already been reduced, laying the groundwork for this major reform.

Rationale Behind Bank Nationalisation in India

- **Limited Reach of Banking Services** - Before the 1960s, banking expansion was largely confined to urban centres, leaving rural and semi-urban areas underserved. As a result, key sectors like agriculture, small-scale industries, and self-employed individuals lacked access to institutional credit.
- **Inadequate Support for Priority Sectors** - The absence of banking services in large parts of the country meant that developmental needs of the economy were not being met, particularly in sectors crucial for inclusive growth.
- **Perception of Profit-Oriented Private Banks** - There was a growing political belief that private banks prioritised profits over social responsibility. They were seen as reluctant to:
Expand into less profitable rural areas; Lend to smaller borrowers; Diversify credit across sectors.
- **Need for Social Control Over Credit**
 - Nationalisation was seen as a way to:
 - Ensure equitable distribution of credit
 - Promote inclusive economic growth
 - Make banks responsive to societal needs rather than just profits

Political Context Behind Bank Nationalisation

- Bank nationalisation was not just an economic reform but a **strategic political move**, consolidating power while embedding a long-term shift toward state-led economic governance.
- The concept of “**social control**” of banks emerged in 1967 as a compromise between opposing views—complete state control and continued private ownership.
- It reflected growing concern over aligning banking with public welfare.

Bank Nationalisation of 1969: Implementation and Immediate Reactions

- The nationalisation of banks was executed swiftly through an Ordinance, reflecting strong political resolve, while triggering debate over its economic rationale, procedural propriety, and long-term impact.
- **Criteria and Selection of Banks**
 - The process of nationalisation began with identifying banks based on **deposit size**.
 - Initially, banks with deposits above ₹100 crore were considered, but the threshold was **lowered to ₹50 crore** to include more major institutions, in line with the RBI’s classification system.
 - On July 19, 1969, the government issued an Ordinance to nationalise 14 major private banks with deposits exceeding ₹50 crore.
- **Political and Public Reactions**
 - The decision sparked immediate debate:
 - Jayaprakash Narayan criticised it as unwarranted, arguing it would increase bureaucratic power without solving economic issues.
 - Atal Bihari Vajpayee questioned the use of an Ordinance for such a major reform when Parliament was about to convene.
 - Within the Reserve Bank of India, discussions began shortly after the announcement, though records indicate only **limited and cautious deliberation** on the implications.

WOMEN'S REPRESENTATION IN LEGISLATURES: KEY TREND

- Women's representation in the Lok Sabha has gradually increased over time, but remains limited. It rose from 4.9% in the first Lok Sabha (1951–52) to **13.6%** in the **18th Lok Sabha** (2024–29).
- The **highest** share recorded was 14.36% in 2019–24, while the **lowest** was 3.5% during the 6th Lok Sabha (1977–79).
- Notably, it took 15 general elections to cross the 10% mark, indicating slow progress.
- In the Rajya Sabha, women currently make up **around 16% (39 out of 245 members)**, slightly higher than in the Lok Sabha but still far from parity.
- Experts highlight that women's representation depends heavily on party leadership priorities. Where leadership is committed, representation improves; otherwise, progress remains slow.

Women's Representation in State Assemblies: A Limited and Uneven Picture

- Data from 31 State Assemblies and Union Territories shows that women's representation remains low across India.
- Only Chhattisgarh (21.1%) has crossed the 15% mark, making it an outlier. Historically, no state had exceeded this threshold until Chhattisgarh's 2023 election.
- **Leading and Lagging States**
 - Among states with relatively higher representation:
 - Tripura: 15%
 - Jharkhand: 14.8%
 - Haryana: 14.4%
 - West Bengal: 13.6%
 - At the lower end:
 - Nagaland and Puducherry: 3.3% each
 - Notably, Nagaland elected women MLAs for the first time only in 2023, highlighting the depth of the gender gap.

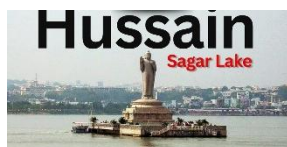
- **Widespread Underrepresentation**

- As many as 19 Assemblies have less than 10% women MLAs, including major states such as:
 - Gujarat (7.7%)
 - Maharashtra (7.6%)
 - Tamil Nadu (7.3%)
 - Assam (5.5%)
 - Karnataka (4.5%)
- Experts attribute this persistent gap to **structural inequalities in a patriarchal society**, where political power remains less accessible to women.
- With ongoing Assembly elections in Assam, Kerala, Tamil Nadu, West Bengal, and Puducherry, these figures may shift, offering a potential opportunity to improve women's representation.

Global Status of Women's Representation in Parliaments: India's Position

- India ranks **147th** globally in women's representation in Lower Houses, according to April 2026 data from Inter-Parliamentary Union (IPU).
- This highlights India's relatively low standing among nearly 190 countries.
- India's low global ranking reflects the absence of strong structural mechanisms like quotas, underscoring the need for institutional reforms to improve gender balance in political representation.
- **Countries Leading in Gender Parity**
 - Several countries have achieved 50% or higher representation of women, including:
 - Rwanda, Cuba, Nicaragua
 - Costa Rica, Bolivia, Mexico
 - Andorra, United Arab Emirates
 - Additionally, around 56 countries have over 33% women representation, indicating significant global progress.

HUSSAIN SAGAR LAKE



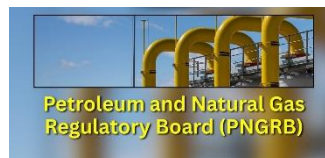
Hussain
Sagar Lake

- It is an **artificial lake** located in **Hyderabad, Telangana**.
- It is also called **Tank Bund** and lies on a tributary of River

Musi.

- It is **one of the largest man-made lakes in Asia**.
- The **United Nations World Tourism Organisation** has named the lake “**Heart of the World**”.
- It was **constructed in 1562 AD** during the reign of **Ibrahim Quli Qutb Shah**, the **fourth ruler of the Qutb Shahi dynasty**.
- The lake was **named after Hussain Shah Wali**, the **chief engineer** who designed and supervised its construction.
- It is renowned for its **monolith of Lord Buddha** that stands right in its **centre**.
- It had been of significance in the early days since it **connected the twin cities of Hyderabad and Secunderabad**.
- It was **initially built to cater to the irrigation needs** and other **water needs of the city**.
- **Indira Park, Lumbini Park, and Sanjeevaiah Park** surround the lake on three sides.

PETROLEUM AND NATURAL GAS REGULATORY BOARD (PNGRB)



Petroleum and Natural Gas
Regulatory Board (PNGRB)

- It is a **statutory body** established under the **Petroleum and Natural Gas Regulatory Board Act 2006**.
- **Objective:** To **protect the interests of consumers and entities** engaged in specified activities **relating to petroleum, petroleum products, and natural gas** and to **promote competitive markets** and for matters connected therewith or incidental thereto.
- It has also been mandated to **regulate the refining, processing, storage, transportation, distribution, marketing, and sale of petroleum, petroleum products, and natural**

CROSS & CLIMB ROHTAK

School of Research Based Learning & Competition

Current Affairs - 18 April 2026

gas, excluding the production of crude oil and natural gas, so as to ensure an uninterrupted and adequate supply of petroleum, petroleum products, and natural gas in all parts of the country.

- PNRB authorises the city gas distribution (CGD) networks, natural gas and petroleum product pipelines, determines tariffs, lays down the technical and safety standards,
- Entities required to comply with PNRB regulations include:
 - Natural Gas Pipelines & Petroleum Product Pipelines.
 - City Gas Distribution (CGD) networks.
 - Liquefied Natural Gas (LNG) storage, transportation, and regasification.
 - Petroleum and gas marketing.
 - Refineries and storage terminals.
- Nodal Ministry: Ministry of Petroleum and Natural Gas.
- The Board has its seat in Delhi.
- The board consists of the following members appointed by the Central Government:
 - Chairperson
 - Member (Legal)
 - Three other members
- Power of the Board:
 - The Board is empowered to **adjudicate and decide any dispute or matter among the entities**. The Board, on receiving any complaint from any person, is empowered to **conduct an inquiry and investigation**.
 - The Board can **pass any order or issue any direction or refer the matter for investigation** as it thinks fit.
 - The Board has **similar powers as given to the Civil Court** under the Civil Procedure Code, 1908.
 - The Board is **subjected to the principles of natural justice** and the provisions of the Act.

WORLD ANTI-DOPING AGENCY



world
anti-doping
agency

Recently, the Union Minister of Youth Affairs and Sports addressed the inaugural ceremony of the Final Conference of the World Anti-Doping Agency's (WADA) Global Anti-Doping Intelligence & Investigations Network (GAIIN).

- It was established on 10 November 1999.
- Its mission is to promote and coordinate the **fight against doping in sport internationally**.
- **Role:** To develop, harmonize and coordinate anti-doping rules and policies across all sports and countries.
- Its activities include **scientific and social science research**; education; intelligence & investigations; development of anti-doping capacity; and monitoring of compliance with the World Anti-Doping Program.
- **Headquarter:** Montreal, Canada.
- **Governance of World Anti-Doping Agency**
 - **Foundation Board (Board):**
 - It consists of **42-member** and it is the agency's highest policy-making body.
 - It is jointly composed of representatives of the **Olympic Movement** (the IOC, National Olympic Committees, International Sports Federations, and athletes) and representatives of **governments from all five continents**.
 - **Executive Committee (ExCo):**
 - It consists of **16-members** to which the Board delegates the management and running of the agency, including the performance of all its activities and the administration of its assets.



CROSS & CLIMB
MAKING THE ELIGIBLE ENTITLED

CROSS & CLIMB ROHTAK

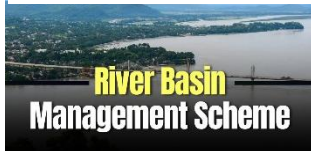
School of Research Based Learning & Competition

Current Affairs - 18 April 2026



CROSS & CLIMB
MAKING THE ELIGIBLE ENTITLED

RIVER BASIN MANAGEMENT SCHEME



- It is a **central sector scheme** of the Department of Water Resources, River Development, and Ganga Rejuvenation under the **Ministry of Jal Shakti**.
- It aims to **facilitate integrated planning**, investigation and development of water resources at the river basin level, including both **surface water and groundwater systems**.
- It is implemented through three key organisations namely, the **Brahmaputra Board**, the **Central Water Commission (CWC)**, and the **National Water Development Agency (NWDA)**.
- It supports activities such as the **preparation of basin master plans**, the survey and investigation of projects, and the planning of multipurpose projects.
- It is a comprehensive scheme for the management, protection, improvement and sustainable use of water resources across river basins.
- These resources include **rivers, lakes, streams, groundwater, and associated ecosystems**.
- **Financial Outlay and Duration:** It is proposed to be continued during the 16th Finance Commission period from **2026–27 to 2030–31**.
- **Objectives of River Basin Management Scheme:**
 - Ensure protection, improvement, and sustainable **use of water resources** across river basins.
 - Promote development of surface water and groundwater resources.
 - Undertake survey, investigation, and preparation of basin master plans.
 - Facilitate planning of irrigation, hydropower, and multipurpose projects.
 - Support integrated development of water resources for multiple uses, including navigation and ecological conservation

WHAT IS THE ASTRA MK2 MISSILE?



Astra Mk2 Missile

- It is a **Beyond Visual Range (BVR)** air-to-air missile.
- It is being developed by the **Defence Research and Development Organisation (DRDO)**.
- In addition to various laboratories of DRDO, **more than 50 public and private industries, including Hindustan Aeronautics Limited, have contributed** towards successful realisation of the weapon system.
- The **Astra Mark-1** air-to-air missile with a **strike range of around 90-100 km** is **already in the Indian Air Force** and is already integrated with the LCA Tejas and the Su-30 MKI fighter jets.
- The Astra Mark 2 would give the Indian Air Force an edge over the adversaries in air-to-air combat and can also be offered as an export product to friendly foreign countries.
- **Features:**
 - While the Astra Mark-1 is a single-pulse, smokeless solid-fueled motor, the Astra Mark-2 uses a **dual-pulse solid rocket motor for extended reach and better kinematics during the kill phase.**
 - **Range: 200–240 km** (high altitude conditions)
 - Astra Mk-2 will use the **indigenous seeker manufactured by Bharat Electronics Limited (BEL)**.
 - This seeker is equipped with **electronic counter-countermeasures (ECCM)**, enhancing its ability to resist jamming and electronic warfare tactics.
 - Another critical feature is the **two-way data link** that **enables mid-course updates.** This allows the missile to **receive real-time guidance corrections** from the launch platform or other assets.