

Highlights of 19 October 2026 Current Affairs

- The Cabinet Committee on Economic Affairs (CCEA), chaired by Prime Minister Narendra Modi, cleared the sale of a 60.7% strategic stake in IDBI Bank to foreign institutional investor Fairfax Financial Holdings in New Delhi. The government and the Life Insurance Corporation of India (LIC) announced this transaction as part of the country's economic privatization push. This landmark deal marks the largest Foreign Direct Investment (FDI) transaction ever recorded in the Indian financial sector.
- The International Cricket Council (ICC) released its latest T20 International (T20I) player rankings at its headquarters in Dubai. Three Indian batsmen successfully secured spots in the world's top five rankings, showcasing India's strong presence in short-format cricket. Middle-order batsman Shreyas Iyer reached the fourth position, while Ishan Kishan and Abhishek Sharma featured prominently alongside him in the top five.
- Environmental organizations and global climate bodies marked the 10th anniversary of the Kigali Amendment to the Montreal Protocol. Signed originally in Rwanda in 2016, this legally binding international agreement binds participating nations to gradually phase down the global production and consumption of hydrofluorocarbons (HFCs). The global framework aims to prevent up to 0.5°C of atmospheric warming by the end of the century by transitioning to eco-friendly refrigerants.
- The Ministry of Road Transport and Highways (MoRTH) announced in New Delhi that the Indian government will officially roll out ultra-low emission BS-VII (Bharat Stage VII) vehicular norms. The official mandate specifies that all newly manufactured automobiles sold in India must comply with these stringent environmental standards starting from April 2029. This policy decision seeks to drastically curb automobile tailpipe emissions and accelerate the national transition toward cleaner mobility technologies.
- Four European Free Trade Association (EFTA) nations—Iceland, Liechtenstein, Norway, and Switzerland—signed a comprehensive bilateral Free Trade Agreement (FTA) with Vietnam in Hanoi. The trade pact was officially concluded to eliminate tariffs, reduce non-tariff trade barriers, and strengthen economic cooperation between non-EU European states and Southeast Asia. This historic agreement marks the culmination of 14 years of inter-governmental trade negotiations between the European group and Vietnam.
- Union Minister of Finance Nirmala Sitharaman departed New Delhi to lead the official Indian delegation to Bangkok, Thailand, for the annual International Monetary Fund (IMF) and World Bank Group meetings. The Finance Minister is scheduled to participate in high-level plenary sessions, address global macroeconomic challenges, and conduct bilateral discussions with financial ministers from key partner economies. The visit underscores India's active engagement in global economic governance and financial architecture reform.
- The Indira Gandhi International Airport Authority implemented a strict traffic regulation policy at Terminal 3 (T3) arrival lanes in New Delhi. Under these newly enforced operational rules, only commercial and private vehicles equipped with an active, functional FASTag account were permitted entry into the designated T3 passenger arrival lanes. Vehicles lacking an active FASTag were systematically diverted to the multilevel car parking (MLCP) facilities to streamline traffic flow and prevent curb congestion.

- Reliance Jio Platforms Limited, the digital services subsidiary of Reliance Industries Limited, officially filed its red herring prospectus in Mumbai ahead of its upcoming initial public offering (IPO). The formal filing with market regulator SEBI sets the framework for one of the largest equity market listings in Indian corporate history. The strategic move allows parent company Reliance Industries to unlock enterprise value and expand retail investor participation across its telecom and digital ecosystem.
- The Ministry of Finance in New Delhi signed a formal protocol amending the Bilateral Double Taxation Avoidance Agreement (DTAA) between India and Mauritius. The amended tax treaty incorporates the stringent Principal Purpose Test (PPT) to align bilateral tax rules with the OECD's Base Erosion and Profit Shifting (BEPS) Action Plan. This policy change aims to curb treaty abuse, prevent round-tripping of funds, and ensure that tax treaty benefits are limited strictly to genuine commercial transactions.
- The Foreign Ministry of Colombia officially reopened its diplomatic embassy in Jerusalem, restoring full diplomatic ties and reviving its bilateral free trade deal with Israel. The executive order, carried out in Jerusalem under President Abelardo De La Espriella's administration, reverses prior diplomatic suspensions. The agreement reinstates trade concessions and establishes a permanent foreign mission to enhance economic and diplomatic security ties between the two nations.
- Maha Navami Sharad Navratri observed on 19 October, marking the ninth and final day of the Navratri festival dedicated to worshipping Goddess Siddhidatri, symbolizing peace, wisdom, and the victory of good over evil.