



CRACKEXAM.CO.IN

DAILY CURRENT AFFAIRS

Your Exam. Your Strategy. Your Success.

7 MAY 2026

GSVA guideline: base year 2022-23

States to adopt the new base year.
Two 5 May Cabinet decisions carried forward.

2022-23

NEW BASE YEAR

38

SC JUDGES
PROPOSED

901 km

NEW RAIL LINES

Original concept illustration | Facts from cited sources

MoSPI

GSVA guideline.

Cabinet

SC and rail items, 5 May.

Price of the Edition: Complimentary Copy

Designed and prepared by CrackExam.co.in Team

<https://crackexam.co.in/>

Research cutoff: 7 May 2026, sources dated 5 to 7 May 2026

Editor's briefing and contents

MoSPI's guideline for state GDP leads this edition. Two Cabinet decisions of 5 May that were not in that day's edition, on Supreme Court strength and railway projects, are carried forward and labelled with their original date.

Research cutoff: 7 May 2026, sources dated 5 to 7 May 2026

Economy and Finance / 3

Government Schemes / 3

National and International Affairs / 3

Rapid revision and vocabulary / 4

Sources and publication information / 4

Reading guide

3 verified stories, each linked to its source. Earlier developments are explicitly carried forward. Not every possible update is covered. The separate 10-question test uses this same dataset. Original practice, not an actual previous-year paper.



Economy and Finance

MoSPI releases Uniform Guideline for compiling GSVA estimates with base year 2022-23

7 May 2026 | Press Information Bureau (MoSPI)

PIB said on 7 May 2026 that the Ministry of Statistics and Programme Implementation (MoSPI) released the Uniform Guideline for compilation of Gross State Value Added (GSVA) estimates with base year 2022-23. MoSPI has updated the base year of the National Accounts to 2022-23, and States and Union Territories are required to adopt the new base year for compiling Gross State Domestic Product (GSDP).

PIB gave the formula $GSDP = GSVA + \text{Net Taxes on Products}$. A Sub-Committee on Regional Accounts chaired by Prof. Ravindra H. Dholakia guided the work. At present 34 States/UTs compile GSDP with base year 2011-12, except Lakshadweep and Dadra and Nagar Haveli and Daman and Diu. The draft guideline was placed on the MoSPI website on 7 April 2026 for feedback up to 27 April 2026.

Key facts

New base year of National Accounts: 2022-23

$GSDP = GSVA + \text{Net Taxes on Products}$

Sub-Committee chair: Prof. Ravindra H. Dholakia

Draft guideline: 7 to 27 April 2026 feedback; final released 7 May 2026

Exam takeaway: The Finance Commission uses GSDP estimates to assess States' fiscal capacity when recommending tax devolution, PIB said.

One-minute recall: MoSPI GSVA guideline, base year 2022-23; $GSDP = GSVA + \text{net taxes on products}$ (PIB, 7 May 2026).

Press Information Bureau (MoSPI)

Government Schemes

Cabinet approves three railway multitracking projects worth Rs 23,437 crore

5 May 2026 | Press Information Bureau

Carried forward from 5 May 2026. The Cabinet Committee on Economic Affairs approved three Railways projects with a total cost of about Rs 23,437 crore: Nagda-Mathura, Guntakal-Wadi and Burhwal-Sitapur 3rd and 4th lines. They are to be completed up to 2030-31.

The projects cover 19 districts in Madhya Pradesh, Rajasthan, Uttar Pradesh, Karnataka, Andhra Pradesh and Telangana, add about 901 km to the network and improve connectivity to about 4,161 villages with a population of about 83 lakh. They are planned on the PM-Gati Shakti National Master Plan.

Key facts

Projects: Nagda-Mathura, Guntakal-Wadi, Burhwal-Sitapur (3rd and 4th lines)

Total cost: about Rs 23,437 crore; completion up to 2030-31

Network added: about 901 km across six States, 19 districts

Planning framework: PM-Gati Shakti National Master Plan

Exam takeaway: Multitracking adds extra lines to congested routes to increase capacity without building a new network.

One-minute recall: CCEA 5 May 2026: three rail projects, Rs 23,437 crore, 901 km, six States (PIB).

Press Information Bureau

National and International Affairs

Cabinet approves raising Supreme Court strength from 34 to 38 judges

5 May 2026 | The Hindu

Carried forward from 5 May 2026. The Union Cabinet on Tuesday, 5 May 2026, approved

increasing the number of judges of the Supreme Court from 34, including the Chief Justice of India, to 38, The Hindu reported. Union Minister Ashwini Vaishnaw said a Bill would be brought in the next session of Parliament to raise the strength by four.

The Hindu noted that the Supreme Court (Number of Judges) Act, 1956 originally provided for a maximum of 10 judges excluding the CJI. Vaishnaw said the court's current sanctioned strength is 33 judges including the CJI. The move is described as a step towards tackling pendency.

Key facts

Cabinet decision date: 5 May 2026

Proposed strength: 38 judges including the CJI, up by four

Route: a Bill in the next session of Parliament

Original 1956 Act: 10 judges excluding the CJI

Exam takeaway: Changing the strength of the Supreme Court needs an amendment of the Supreme Court (Number of Judges) Act, 1956 by Parliament.

One-minute recall: Cabinet 5 May 2026: SC strength 34 to 38 via a Bill; 1956 Act began with 10 judges (Hindu).

[The Hindu](#)

Rapid revision and vocabulary

MoSPI GSVA guideline, base year 2022-23; GSDP = GSVA + net taxes on products (PIB, 7 May 2026).

CCEA 5 May 2026: three rail projects, Rs 23,437 crore, 901 km, six States (PIB).

Cabinet 5 May 2026: SC strength 34 to 38 via a Bill; 1956 Act began with 10 judges (Hindu).

GSVA: Gross State Value Added.

GSDP: Gross State Domestic Product.

MoSPI: Ministry of Statistics and Programme Implementation.

CCEA: Cabinet Committee on Economic Affairs.

Multitracking: Adding extra railway lines.

Rapid-revision prompts

What is the new GSDP base year?

How many Supreme Court judges are proposed?

What are the three rail projects?

Sources and publication information

Every figure comes from the linked source page for that story. Where an official page was not read, the story names the publication that reported it. Items we could not verify, or whose outcome was not settled, were left out. This edition has 3 stories because that is what we could verify for the day.

MoSPI releases Uniform Guideline for compiling GSVA estimates with base year 2022-23

[Press Information Bureau \(MoSPI\)](#)

Cabinet approves three railway multitracking projects worth Rs 23,437 crore

[Press Information Bureau](#)

Cabinet approves raising Supreme Court strength from 34 to 38 judges

[The Hindu](#)

Designed and prepared by CrackExam.co.in Team