



# Shankar School of Banking

# CURRENT AFFAIRS

## MARCH - 2026

**PRESIDENT MURMU FLIES IN HELICOPTER 'PRACHAND'**

AI transformation with Sarvam

**SBI Life · sarvam**

Fintech Innovation

**PhonePe Launches 'On-The-Go' Card for Offline Transit Payments**

Powered by RuPay | Built on National Common Mobility Card (NCMC)

PhonePe | RuPay | NCMC | LIPI

No Internet Needed | Stored Value Chip | Tap & Ride

Offline Payments up to ₹500 | Maximum Balance ₹2,000 | Works Without Internet

First Launch at Hyderabad Metro

Recharge via UPI / Cash / Cards

**BHARAT AUDYOGIK VIKAS YOJNA (BHAVYA)**

Empowering Industries, Enriching Lives

Infrastructure Support | Investment & Financial Aid | Skill Enhancement & Training

**Indian Railways SHINE App**

Digital Safety Shield for Women Employees

**SEBI DEPLOYS NEW AI TOOL SUDARSHAN**

**annam.ai**

From Green Revolution to Green Intelligence

An initiative of the Ministry of Education, Government of India, advancing responsible AI research and deployment in agriculture & IT Sector.

Ministry of Education | Pimpri Chinchwad Education Trust

**Fitch Ratings India's FY26 GDP Forecast to 7.5%**

**VAYU BAAN PROJECT HELI-DRONE STRIKE SYSTEM**

**EPFO RETAINS 8.25 PC INTEREST RATE**

**CHAMPIONS 2026**

BCCI announces cash reward of **INR 131 crore** for victorious Indian men's T20 squad

**World Sparrow Day**

MARCH 20, 2021

**CHYIMI**

WINS BEST DIRECTOR AT NYSAF 2024

**World Sparrow Day**

MARCH 20, 2021

**ZERO DISCRIMINATION DAY**

1 MARCH

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## **MARCH – 2025**

### **NATIONAL NEWS**

#### **Sikkim to Rename Pakyong Airport After Freedom Fighter Trilochan Pokhrel**

- ★ Sikkim Chief Minister Prem Singh Tamang announced that Pakyong Airport, the only airport in the Himalayan state, will be renamed after freedom fighter Trilochan Pokhrel.
- ★ The announcement was made during the 31<sup>st</sup> Foundation Day celebration of the Akhil Sikkim Khas Chettri Bahun Kalyan Sangh at Rangpo.
- ★ Trilochan Pokhrel, popularly known as “Gandhi Pokhrel”, is regarded as Sikkim’s first independence activist and played a significant role in spreading nationalist ideas in the region.
- ★ He actively participated in major movements of India’s freedom struggle, including the Non Co-operation Movement (1920–22), Civil Disobedience Movement (1930–34) and Quit India Movement (1942), and was deeply inspired by Mahatma Gandhi.
- ★ Belonging to the Khas, Chettri, Bahun community, he contributed to connecting Sikkim’s population with the broader Indian independence movement.
- ★ The renaming of Pakyong Airport symbolises official recognition of Sikkim’s contribution to India’s freedom struggle and honours a leader associated with courage, unity and national pride.
- ★ Pakyong Airport is located about 30 km from Gangtok and is the only airport in Sikkim, significantly improving air connectivity, tourism, trade and regional accessibility in the Himalayan region.
- ★ The airport was inaugurated on 24 September 2018 by Narendra Modi as a strategic connectivity project.
- ★ During the Foundation Day event, the Chief Minister also highlighted the role of the Akhil Sikkim Khas Chettri Bahun Kalyan Sangh in preserving cultural heritage, promoting unity among communities and strengthening social harmony in Sikkim.
- ★ Sikkim became the 22<sup>nd</sup> state of India in 1975 after a referendum, and despite its small size, holds strategic and geopolitical importance in the Himalayan region.
- ★ The decision to rename the airport reinforces Sikkim’s commitment to preserving historical legacy and celebrating local freedom fighters who contributed to India’s independence movement.

#### **President Droupadi Murmu Flies LCH ‘Prachand’ in Historic Sortie**

- ★ Droupadi Murmu flew a 25-minute sortie in the Light Combat Helicopter (LCH) ‘Prachand’ near the India–Pakistan border in Jaisalmer, Rajasthan.
- ★ She flew as co-pilot from Jaisalmer Air Force Station, becoming the first Indian President to undertake a sortie in an attack helicopter.
- ★ LCH ‘Prachand’ is India’s first indigenously designed and developed combat helicopter, built by Hindustan Aeronautics Limited (HAL).

- ★ Key features include Night attack capability, air-to-air and air-to-ground missiles, 20 mm turret gun, rockets, advanced avionics, stealth features, and high-altitude operational capability.
- ★ The helicopter flew over the Pokhran Firing Range, where the Indian Air Force is conducting its firepower exercise Vayu Shakti.
- ★ Earlier defence engagements of the President:
  - Flew in Sukhoi Su-30MKI (April 2023, Tezpur)
  - Flew in Dassault Rafale (October 2025, Ambala)
- ★ LCH 'Prachand' was formally inducted into the Indian Air Force in October 2022 at Jodhpur and is designed for high-altitude and border deployment, enhancing India's combat readiness.
- ★ The sortie symbolises India's defence self-reliance, indigenous aerospace capability, and operational preparedness near sensitive border areas.

### **Haryana to Launch CM Shri Schools on PM Shri Model**

- ★ Haryana Education Minister Mahipal Dhanda announced the launch of CM Shri Schools on the lines of PM Shri Schools during the Budget Session of the Haryana Vidhan Sabha.
- ★ The schools will follow the CBSE curriculum pattern, aiming to ensure uniform academic standards, structured evaluation, skill-based learning and better preparation for competitive examinations.
- ★ The initiative focuses on modern infrastructure, smart classrooms, experiential learning and improved teaching methodologies, in line with reforms under National Education Policy 2020.
- ★ The objective is to upgrade state-run schools into model institutions and improve overall learning outcomes across Haryana.
- ★ The state continues to implement 25% reservation for Economically Weaker Sections (EWS) and Disadvantaged Groups (DG) in private schools under the Right of Children to Free and Compulsory Education Act.
- ★ During the last academic session, 14,127 applications were received under RTE provisions, and 11,803 students were allotted seats in private schools.
- ★ The RTE Act mandates free and compulsory education for children aged 6–14 years, with the government reimbursing private schools for admitted students.
- ★ The introduction of CM Shri Schools, along with continued RTE implementation, reflects Haryana's dual focus on quality education reform and inclusive access for disadvantaged students.

### **Sarbananda Sonowal Inaugurates Key Projects on National Waterway-2 in Assam**

- ★ Union Minister of Ports, Shipping and Waterways Sarbananda Sonowal inaugurated three major infrastructure projects on Brahmaputra River under National Waterway 2 in Dibrugarh, Assam.
- ★ The projects include the Bogibeel Customs and Immigration Complex, the Dhubri Customs and Immigration Complex, and the renovated IWAI Heritage Building.
- ★ Describing the initiative as a model of "Vikas and Virasat", Sonowal stated that the projects will strengthen inland water transport, enhance cross-border trade, and promote tourism in the Northeast under the leadership of Prime Minister Narendra Modi.

- ★ Projects inaugurated on National Waterway-2 (NW-2), a key economic corridor along the Brahmaputra.
- ★ Bogibeel Customs and Immigration Complex developed as a tourist-cum-cargo terminal with customs, immigration and administrative facilities of the Inland Waterways Authority of India (IWAI).
- ★ Bogibeel facility to facilitate trade under the Indo-Bangladesh Protocol Route and improve cargo handling capacity.
- ★ Dhubri Customs and Immigration Complex to enhance export-import activities and strengthen connectivity with Bangladesh and Bhutan.
- ★ Dhubri positioned as a strategic inland trade gateway for western Assam.
- ★ Renovated IWAI Heritage Building in Dibrugarh blends heritage conservation with modern infrastructure needs.
- ★ Initiative supports promotion of cost-effective inland waterways transport to reduce logistics costs.
- ★ Under the National Waterways Act, 2016, 20 rivers in the Northeast have been declared National Waterways.
- ★ NW-2 (Brahmaputra) is among the most significant waterways for regional economic development.

### **Soundala Village in Maharashtra Declares Itself 'Caste-Free'**

- ★ Soundala village in Maharashtra, located about 350 km from Mumbai, has declared itself a “caste-free village” after passing a unanimous resolution in the Gram Sabha.
- ★ The village is situated in Ahilyanagar district (formerly Ahmednagar).
- ★ Led by Sarpanch Sharad Argade, the resolution aims to eliminate caste-based discrimination in everyday life while keeping caste references limited to official documentation.
- ★ The declaration prohibits asking or publicising anyone’s caste and promotes equal access to public spaces such as temples, schools, crematoriums and water sources.
- ★ The guiding motto adopted by the village is “My caste is humanity”.
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### **Indian Railways Launches Rail Tech Policy 2026, Rail Tech Portal and e-RCT**

- ★ The Rajasthan Government has approved the renaming of three towns in the state as part of its cultural heritage initiative.

- ★ The announcement was made by Chief Minister Bhajanlal Sharma in the Rajasthan Assembly.
- ★ Under the decision, Mount Abu will now be officially called Aburaj, Kaman as Kamvan, and Jahazpur as Yagyapur.
- ★ The government stated that the changes aim to reflect traditional nomenclature rooted in history and regional identity, and necessary updates will be implemented in administrative usage.
- ★ Decision approved and announced in the Rajasthan Assembly.
- ★ Renaming intended to reconnect modern administrative names with historical references.
- ★ Departments instructed to implement the changes in official communication and records.
- ★ Mount Abu (Aburaj) is located in the Aravalli Range and serves as Rajasthan's only hill station.
- ★ The town houses the renowned Dilwara Temples, an important Jain pilgrimage site.
- ★ The initiative reflects the state's emphasis on preserving regional heritage and traditional identity.

### **Maharashtra Launches Divyang Sahayak Portal**

- ★ The Government of Maharashtra launched the Divyang Sahayak Portal in, described as India's first fully integrated online platform for disability welfare schemes.
- ★ The portal eliminates paperwork and physical visits, enabling online applications, real-time tracking, automatic approvals, and artificial intelligence-based grievance redressal.
- ★ It aims to strengthen implementation of the Rights of Persons with Disabilities Act, 2016 and ensure faster and transparent delivery of benefits.
- ★ The Divyang Sahayak Portal functions as a one-stop digital platform allowing persons with disabilities to search, apply and track schemes without remembering scheme names.
- ★ The system uses demographic data to automatically suggest eligible schemes, reducing exclusion errors.
- ★ The entire process from application to approval is conducted online, with built-in timelines and service level agreements to prevent delays.
- ★ An auto-forward mechanism ensures escalation if officials fail to act within the stipulated time.
- ★ The portal includes a real-time application tracking system, integrated grievance redressal mechanism, and dedicated departmental dashboard to enhance transparency and accountability.
- ★ The platform uses Application Programming Interfaces to connect with government databases and is integrated with the Unique Disability Identity system.
- ★ It is linked with Aadhaar through Meri Pehchan and Direct Benefit Transfer platform, with integration of Permanent Account Number, Goods and Services Tax, bank details, and electronic signature systems
- ★ The portal is structured into 11 modules, of which four modules are ready for launch

### **Varanasi Sets Guinness World Records by Planting 2,51,446 Saplings in One Hour**

- ★ Varanasi has created a new Guinness World Records milestone by planting 2,51,446 saplings within one hour at the Sujabad Domari area, surpassing China's 2018 record of 1,53,981 saplings.

- ★ The plantation drive was conducted over nearly 350 bighas of land, developed as an urban forest.
- ★ The record was verified through drone surveillance and digital counting system.
- ★ Guinness adjudicator Rishinath officially confirmed the record.
- ★ The certificate was presented to Mayor Ashok Kumar Tiwari and Municipal Commissioner Himanshu Nagpal.
- ★ The event was co-ordinated by the Varanasi Municipal Corporation along with multiple government departments and social organisations.
- ★ The plantation site at Sujabad Domari has been transformed into an urban forest using the Miyawaki technique, a Japanese afforestation method that promotes dense and fast-growing forests.
- ★ A total of 27 native species were planted, including sheesham, Arjun, teak, bamboo, mango, guava, papaya, ashwagandha, shatavari, and giloy.
- ★ The forest area has been divided into 60 sectors, each named after prominent ghats of Kashi such as Dashashwamedh, Manikarnika, Kedar, and Lalita.

### **Union Minister Nitin Gadkari Launches Upgraded Rajmarg Pravesh Version 2.0 Web Portal**

- ★ Union Minister Nitin Gadkari, Ministry of Road Transport and Highways, launched the upgraded Rajmarg Pravesh Version 2.0 web portal to facilitate easy issuance of No Objection Certificates for facilities and utilities along National Highways.
- ★ The portal enables online applications for permissions related to fuel stations, wayside amenities, private properties, rest area complexes, connecting roads and other facilities along National Highways.
- ★ It also allows applicants to seek approval for laying water pipelines, gas pipelines, optical fibre cables, electrical lines and other utility services along or across National Highways.
- ★ The upgraded system aims to ensure a simpler, faster, transparent and time-bound approval process, supporting the Government of India's objective of improving ease of doing business.
- ★ The portal is accessible to citizens, entrepreneurs, shop owners, infrastructure companies, telecom firms, utility providers and state or Central Government agencies.

### **Tamil Nadu Inaugurates First Dark Sky Park at Kolli Hills**

- ★ Tamil Nadu Forest Minister R.S. Rajakannappan inaugurated the State's first Dark Sky Park at Ariyur Shola Reserve Forest, Kolli Hills, in Namakkal district, positioning Tamil Nadu as an emerging astro-tourism destination.
- ★ The park has been established at a cost of ₹1 crore with three advanced telescopes and solar-powered infrastructure.
- ★ It facilitates night-time observation of stars, planets, the Milky Way and the Moon, while promoting scientific literacy and astronomy awareness among students, researchers and the general public.
- ★ The location experiences minimal artificial light within a 1.5 kilometre radius, and its natural terrain provides optimal dark-sky conditions.

- ★ The park will remain operational from 15 January to 15 June and will be closed during the monsoon season.
- ★ India's first officially designated Dark Sky Park is the Pench Tiger Reserve in Madhya Pradesh, recognised in 2024 under the International Dark-Sky Places programme, and it is also Asia's fifth internationally recognised Dark Sky Park.

### **Prime Minister Narendra Modi Launches HPV Vaccination Programme**

- ★ Prime Minister Narendra Modi visited Rajasthan and Gujarat to launch a major healthcare initiative and inaugurate large-scale development and industrial projects.
- ★ He launched the nationwide Human Papillomavirus Vaccination Programme at Kayad in Ajmer, Rajasthan, targeting 14-year-old girls across all States and Union Territories to prevent cervical cancer.
- ★ The programme uses single-dose Gardasil 4 vaccine, which protects against Human Papillomavirus types 16 and 18 (high-risk cancer-causing types) and types 6 and 11.
- ★ In Rajasthan, he inaugurated and laid the foundation stone of projects worth over ₹ 16,680 crore, covering urban infrastructure, drinking water supply, roads, irrigation, energy and industrial development.
- ★ In Gujarat, he inaugurated the Semiconductor Assembly, Testing, Marking and Packaging facility of Micron Technology at Sanand, set up with an investment of ₹ 22,516 crore, boosting India's semiconductor manufacturing ecosystem.
- ★ Separately, Union Minister of State (Independent Charge) Jitendra Singh inaugurated the Central Facility for Recombinant Cells and Sensors at Rajiv Gandhi Centre for Biotechnology, Thiruvananthapuram, Kerala.
- ★ The facility has been developed with an outlay of around ₹ 60 crore by the Department of Biotechnology to promote drug discovery, medical genomics and agri-genomics research.
- ★ He also laid the foundation stone for a current Good Manufacturing Practice facility at the same campus, to be implemented in two phases with a total outlay of ₹ 80 crore.
- ★ Additionally, he released the book "Quantum Physics: One Hundred Magical Years" authored by V.P.N. Nampoori.
- ★ These initiatives strengthen public health, semiconductor manufacturing, biotechnology research and scientific advancement in India, which are important from the examination perspective.

### **Debrigarh Wildlife Sanctuary to Host Second Indian Bison Fest**

- ★ The second edition of the Indian Bison Fest will be held on 8 March 2026 at Zeropoint inside Debrigarh Wildlife Sanctuary in Sambalpur, Odisha
- ★ The festival is organised by the Hirakud Wildlife Division to promote conservation of the Indian bison (gaur) and highlight the sanctuary as a key conservation hub.
- ★ Latest census conducted in January 2026 recorded 848 gaurs, marking a net increase of 190 animals within one year.
- ★ Around 235 juveniles below two years, accounting for nearly 30 per cent of the population, indicating strong breeding success and healthy herd dynamics.

- ★ The two-day festival includes expert talks on gaur behaviour and habitat, wildlife film screening, and guided gaur safaris.
- ★ Introduction of night camping and stargazing sessions, with constellations such as Saptarishi Mandal and Orion visible in the sanctuary landscape.
- ★ Trekking and cruise ride planned on the second day, including a visit to Bat Island, home to over 1,000 fruit bats.
- ★ Ongoing conservation measures include grassland restoration, wetland management, systematic population monitoring, and habitat improvement to maintain ecological balance.
- ★ The Indian bison, scientifically known as *Bos gaurus*, is the largest bovine species in the world and is listed as Vulnerable on the International Union for Conservation of Nature Red List.
- ★ Debrigarh Wildlife Sanctuary is emerging as a major gaur conservation landscape in eastern India and a secure breeding stronghold for long-term population sustainability.

### **Project HANUMAN Launched in Andhra Pradesh**

- ★ Deputy Chief Minister of Andhra Pradesh Pawan Kalyan launched Project HANUMAN to tackle the rising incidents of human-wildlife conflict in the state.
- ★ The initiative aims to reduce man-animal clashes, protect rural communities, and ensure the safety of wildlife, amid increasing cases of animals entering human settlements.
- ★ Project HANUMAN focuses on vulnerable districts experiencing frequent wildlife intrusion and crop damage.
- ★ Deployment of Rapid Response Teams for emergency handling of wildlife movement and conflict situations.
- ★ Use of technology-based monitoring systems to track animal movement and strengthen early warning mechanisms.
- ★ Improved co-ordination between Forest Department officials and local communities to ensure structured crisis response.
- ★ Launch of awareness campaigns to discourage risky human activities near forest areas.
- ★ The project addresses key causes of conflict such as urban expansion near forest zones, shrinking natural habitats, climate change impacts, and forest-edge agriculture dependence.
- ★ Special focus on animals like elephants, leopards and wild boars, which frequently stray into villages in search of food and water.
- ★ Measures include forest boundary strengthening, data-driven wildlife tracking, community safety training, and improved compensation and relief mechanisms.
- ★ Project HANUMAN promotes ecological balance, protection of endangered species, reduction in retaliatory killings, and long-term coexistence strategies.

### **Maharashtra Launches Saksham Skill Census**

- ★ Ashish Shelar, Minister of Information Technology and Cultural Affairs, Government of Maharashtra, launched the Saksham Skill Census at R.D. National College, Bandra West, Mumbai.

- ★ The Saksham Skill Census is described as India’s first Artificial Intelligence-powered skill census, aimed at assessing the employability of youth aged 18 to 40 years.
- ★ The survey will be conducted by Sapio Analytics over the next few months.
- ★ It is expected to cover 55,000 households in the H-West ward of Mumbai.
- ★ The initiative uses Artificial Intelligence and Geographic Information System mapping to create hyperlocal skill mapping by dividing areas into smaller regions.
- ★ Enumerators will carry out Artificial Intelligence-based door-to-door surveys to assess educational qualifications, skill interests and training requirements of candidates.
- ★ The State Government has set a target to train 15,000 candidates by 2027, with 5,000 beneficiaries expected to become self-reliant through employment or entrepreneurship.
- ★ The initiative is significant for data-driven skill development planning, targeted training interventions and improving youth employability in Maharashtra.

### **Gujarat Launches herSTART 5.0 Programme**

- ★ The Government of Gujarat launched herSTART 5.0, a major initiative aimed at strengthening women-led startups and entrepreneurship in the state.
- ★ The event also marked the inauguration of a new research park at Gujarat University to promote innovation, research, and entrepreneurship.
- ★ The herSTART 5.0 programme is implemented by the Gujarat University Startup and Entrepreneurship Council.
- ★ The initiative focuses on supporting women entrepreneurs through incubation, mentorship, and access to business networks.
- ★ Under the programme, women-led startups will receive incubation support, mentorship programmes, and networking opportunities.
- ★ Through the herSTART initiative, women entrepreneurs will receive guidance in developing business models, accessing investment opportunities, and expanding market reach.
- ★ During the launch event, the Chief Minister also inaugurated a new research park at Gujarat University to strengthen the startup ecosystem and technology-driven businesses.
- ★ The organisers described the initiative as a “development triveni” integrating entrepreneurship, research, and innovation.
- ★ The Gujarat University Convention Centre will be renamed “Vidyagauri Nilkanth Sabhapuram”.
- ★ Vidyagauri Nilkanth is recognised as the first Gujarati woman graduate, and the renaming aims to honour her contribution to education and women’s empowerment.
- ★ The move is intended to inspire future generations of women entrepreneurs and leaders.
- ★ During the event, the Chief Minister also highlighted the rapid expansion of India’s startup ecosystem.

### **Andhra Pradesh Announces ₹25,000 Incentive for Second and Third Child**

- ★ The Government of Andhra Pradesh has announced a financial incentive of ₹25,000 for couples who have a second or third child as part of a population boost policy.

- ★ The announcement was made while speaking in the Legislative Assembly of Andhra Pradesh, where the CM stated that the scheme aims to encourage families to have more children and maintain demographic balance.
- ★ Under the scheme, couples will receive ₹25,000 at the time of delivery for having a second or third child.
- ★ The initiative aims to increase the Total Fertility Rate (TFR) in the state and provide financial support to families.
- ★ The ₹25,000 childbirth incentive policy is viewed as a major demographic intervention aimed at ensuring sustainable population growth.
- ★ According to the State Government, the Total Fertility Rate (TFR) in Andhra Pradesh is around 1.5, which is below the replacement level of 2.1 required to maintain population stability.
- ★ Government data shows that around 58% of families have only one child, about 2.17 lakh families have two children, and nearly 62 lakh families have three or more children.
- ★ Earlier, before 2004, state policies promoted smaller families and population control, including a law disqualifying individuals with more than two children from contesting local body elections.
- ★ The move also reflects broader demographic concerns across South India, where several states are witnessing declining birth rates, ageing populations, and potential long-term workforce shortages.
- ★ Total Fertility Rate (TFR) refers to the average number of children a woman is expected to have during her lifetime.
- ★ A TFR of 2.1 is considered the replacement level, meaning the population remains stable from one generation to the next

### **Kerala Launches 'MeHEALTH' Mobile Application**

- ★ The Kerala Health Department launched the MeHEALTH mobile application to help citizens easily access information about public healthcare facilities and services in nearby locations.
- ★ The initiative was announced by Veena George, Health Minister of Kerala.
- ★ The application provides detailed information about hospitals, specialty departments, laboratory tests and service charges.
- ★ Through the MeHEALTH app, users can also locate blood banks, pharmacies and radiology services in their nearby areas.
- ★ The platform offers comprehensive information about government healthcare facilities, enabling citizens to identify the most suitable medical institutions in their locality.
- ★ A key feature of the application is the "Nearby Services" option, which allows users to locate healthcare services within a 10-kilometre radius.
- ★ The app provides detailed information about ambulances, blood banks, radiology services, laboratories and hospital pharmacies, making healthcare services easier to discover.
- ★ Citizens can book doctor appointments and Out-Patient (OP) tickets online through the MeHEALTH application.
- ★ This facility is available in hospitals where the Kerala e-Health Project has already been implemented.

- ★ To use the service, users need to install the application, log in using their mobile number and One Time Password (OTP), and enter Aadhaar details to generate a unique health identification number.
- ★ Once registered, users can schedule hospital visits digitally, which helps reduce waiting time at hospitals.
- ★ The application also provides information about specialised healthcare facilities including Janakeeya Aarogya Kendrams (formerly sub-centres), government homoeopathy hospitals and Karunya pharmacies.
- ★ Users can easily locate these services through options such as “Find Institution”, “Find Specialties” and “Find Services”.
- ★ The application integrates navigation support using Google Maps, showing the exact distance and route to hospitals and healthcare facilities.
- ★ This navigation feature helps people reach medical institutions quickly, especially during emergencies.

## **Government Suspends Television Rating Points for TV News Channels for Four Weeks**

- ★ The Government of India directed the Broadcast Audience Research Council to suspend Television Rating Points (TRP) reporting for TV news channels for four weeks.
- ★ The directive was issued by the Ministry of Information and Broadcasting on 7 March 2026 amid concerns about coverage of the Israel–Iran conflict in West Asia.
- ★ The decision aims to prevent sensational reporting and reduce panic among viewers, particularly those with family or personal connections in conflict-affected regions.
- ★ Authorities observed that intense competition for higher TRP ratings was encouraging sensational or exaggerated news coverage by some television channels.
- ★ The Broadcast Audience Research Council (BARC) is India’s official body responsible for measuring television viewership data and calculating TRP ratings.
- ★ BARC was established in 2010 to collect and analyze television audience measurement data across India.
- ★ TRP ratings help broadcasters and advertisers understand programme popularity, audience reach, viewer engagement and advertising revenue allocation.
- ★ The government invoked Clause 24.2 of the policy guidelines governing BARC operations, which requires the organization to comply with directives issued by the Ministry of Information and Broadcasting.
- ★ Under this provision, BARC has been instructed to withhold publication of TRP ratings for TV news channels for four weeks or until further instructions.
- ★ A similar step was taken in 2020, when the Ministry of Information and Broadcasting suspended TRP ratings for several weeks following allegations of TRP data manipulation investigated by the Mumbai Police.
- ★ The earlier suspension aimed to restore transparency and credibility in India’s television audience measurement system.

## **Karnataka Proposes Social Media Ban for Children Under 16 in Budget 2026**

- ★ The Government of Karnataka proposed a ban on social media usage for children below 16 years in the Karnataka Budget 2026–27.
- ★ The proposal was announced by Chief Minister Siddaramaiah with the aim of protecting children from harmful online content, digital addiction and excessive screen exposure.
- ★ If implemented, Karnataka would become the first Indian state to introduce a restriction on social media access for children under 16 years.
- ★ The government stated that the measure is intended to reduce the negative effects of excessive mobile and social media usage among children and teenagers.
- ★ The social media ban for children under 16 is currently a policy proposal, and the State Government has not yet finalized mechanisms for age verification or enforcement across social media platforms.
- ★ The proposal comes amid growing global concerns about digital addiction, harmful content exposure and targeted advertising affecting young users.
- ★ The Government of Andhra Pradesh is also considering restrictions on social media usage for children, following the announcement by Karnataka.
- ★ The Andhra Pradesh government plans to introduce a programme within 90 days to implement such restrictions.
- ★ Authorities are also considering regulated or monitored access for teenagers aged 13 to 16 instead of a complete ban.
- ★ At the national level, Union Minister for Electronics and Information Technology Ashwini Vaishnaw stated that several countries are examining age-based restrictions on social media usage.
- ★ India's Digital Personal Data Protection Act, 2023 includes provisions related to children's data protection and parental consent for digital services.

## **Government e-Marketplace Celebrates Seven Years of SWAYATT Initiative**

- ★ The SWAYATT Initiative on the Government e-Marketplace (GeM) completed seven years, marking a major milestone in promoting inclusive public procurement in India.
- ★ The SWAYATT Initiative (Startups, Women and Youth Advantage Through e-Transactions) was launched on 19 February 2019 to support startups, women entrepreneurs, youth, Self Help Groups (SHGs), and micro and small enterprises by enabling their participation in government procurement markets.
- ★ The initiative aims to democratize public procurement, improve market access, and create greater business opportunities for emerging enterprises.
- ★ The seven-year celebration brought together policymakers, entrepreneurs and ecosystem partners to highlight how digital procurement technology is transforming the public procurement system in India.
- ★ Entrepreneurs shared experiences on how the SWAYATT Initiative helped them connect with government buyers and expand their businesses through the GeM platform.

- ★ The initiative focuses on addressing three key challenges faced by emerging businesses: limited market access, limited financial opportunities, and lack of value addition in procurement systems.
- ★ By using the GeM digital procurement platform, enterprises can directly participate in government procurement with greater transparency and reduced entry barriers.
- ★ Women-led enterprises have recorded strong growth under the SWAYATT Initiative.
- ★ The cumulative order value for women entrepreneurs on GeM increased from ₹1,265.62 crore in FY2018-19 to ₹83,323 crore in FY2025-26.
- ★ During the same period, the order volume increased from 1,01,530 orders to 44,48,894 orders, reflecting the growing participation of women-led enterprises in public procurement.
- ★ Startups have also significantly benefited from the initiative by gaining direct access to government procurement opportunities.
- ★ The cumulative order value for startups increased from ₹497.24 crore in FY2018-19 to ₹54,005.8 crore in FY2025-26.

### **India Expands Network of Free Trade Agreements with 38 Countries**

- ★ India has significantly expanded its Free Trade Agreement (FTA) network over the last decade, reaching nine FTAs covering 38 countries, strengthening its global trade presence.
- ★ The expansion began with the India–Mauritius Comprehensive Economic Co-operation and Partnership Agreement (CECPA) in 2021.
- ★ This was followed by the India–United Arab Emirates Comprehensive Economic Partnership Agreement implemented in May 2022 with the United Arab Emirates.
- ★ The India–Australia Economic Co-operation and Trade Agreement came into force in December 2022 with Australia.
- ★ India signed the India–European Free Trade Association Trade and Economic Partnership Agreement with the European Free Trade Association on 10 March 2024, which entered into force on 1 October 2025.
- ★ The India–United Kingdom Comprehensive Economic and Trade Agreement was signed in July 2025 with the United Kingdom.
- ★ India also signed the India–Oman Comprehensive Economic Partnership Agreement in December 2025 with Oman.
- ★ The India–New Zealand Free Trade Agreement was announced on 22 December 2025 with New Zealand.
- ★ The India–European Union Free Trade Agreement was announced on 27 January 2026 with the European Union.
- ★ With the United States, India finalised a framework for an interim trade agreement on 7 February 2026, further expanding its global trade engagement.
- ★ These agreements aim to increase market access for Indian farmers, exporters and entrepreneurs, including women-led Micro, Small and Medium Enterprises (MSMEs) in sectors such as garments, leather and handicrafts.

- ★ The FTAs also create mobility pathways for Indian professionals, students, IT experts, chefs and yoga instructors, including post-study work opportunities and social security benefits.
- ★ They promote exports of organic products, traditional wellness systems under AYUSH and digital services, while encouraging foreign investment.

### **Ministry of Panchayati Raj Launches ‘Say No To Proxy Sarpanch’ Campaign**

- ★ The Ministry of Panchayati Raj launched the “Say No To Proxy Sarpanch” campaign on International Women’s Day to address the issue of proxy leadership in village governance.
- ★ The campaign will run until 18 March 2026 and aims to raise awareness about the “Sarpanch Pati” practice, where male relatives exercise authority on behalf of elected women sarpanches.
- ★ The “Sarpanch Pati” practice refers to situations where husbands or male relatives of elected women leaders control decision-making in Gram Panchayats, despite women being officially elected.
- ★ These male relatives are often referred to as “Sarpanch Pati”, “Pradhan Pati” or “Mukhiya Pati”.
- ★ The campaign encourages citizens to support genuine women leadership and highlight examples of women sarpanches independently performing their duties.
- ★ It aims to strengthen grassroots democracy and ensure that elected women representatives exercise their authority without interference.
- ★ The ministry has also proposed strict penalties for proven cases of proxy governance in local bodies.
- ★ Additional recommendations include helplines, women’s watchdog committees and confidential complaint mechanisms to report cases of proxy leadership.
- ★ The advisory committee also suggested whistleblower rewards for verified cases of proxy governance.
- ★ The government plans to implement capacity-building programmes, mentorship initiatives and leadership training for elected women representatives to strengthen their administrative and decision-making skills.
- ★ The Panchayati Raj System in India is a decentralized rural governance structure functioning at three levels: Gram Panchayat (village), Panchayat Samiti (block) and Zila Parishad (district).
- ★ The system was strengthened by the 73<sup>rd</sup> Constitutional Amendment Act, 1992, which introduced reservations for women in local governance bodies.

### **Kerala Introduces Cyber Safety Protocol 2026 for Schools**

- ★ The government of Kerala has introduced the Cyber Safety Protocol 2026, a comprehensive framework aimed at protecting students in the era of Artificial Intelligence and digital learning.
- ★ The initiative has been developed by Kerala Infrastructure and Technology for Education (KITE), the technology wing of the General Education Department of Kerala, to create a safe digital learning environment in public schools.
- ★ The protocol was designed after analysing emerging cyber threats associated with AI and online platforms, including AI-generated misinformation, deepfakes, digital grooming and cyber fraud.

- ★ It aims to improve cybersecurity awareness, digital literacy and responsible online behaviour among students and teachers while ensuring protection of student privacy.
- ★ The framework outlines 13 major objectives focusing on digital safety education, responsible digital citizenship and awareness of risks related to generative AI tools and online platforms.
- ★ Students will be trained to identify misinformation, avoid sharing personal data with AI tools and verify online information before trusting or sharing it.
- ★ Schools must follow specific operational guidelines, with school heads assigned 17 responsibilities to maintain cyber safety standards.
- ★ Institutions are required to provide teacher-supervised internet access during school hours and establish School Cyber Security Committees to monitor digital activities and guide students on safe internet use.
- ★ The protocol emphasises strong data privacy protection through “Privacy by Design” principles, ensuring that students’ personal data is safeguarded from misuse.
- ★ It discourages real-time CCTV monitoring through private servers inside classrooms and prohibits teachers from collecting sensitive student information through social media platforms or unverified online sources.
- ★ Students are provided 25 cyber safety guidelines, including identifying suspicious links, protecting personal data and managing privacy settings in gaming and social media platforms.
- ★ Parents are given 16 recommendations, including screen-time management, awareness of digital footprints and the use of parental control tools, encouraging co-operation between schools and families for safer digital environments.

### **Uttar Pradesh Launches Project GANGA**

- ★ The Uttar Pradesh Government launched Project GANGA to provide high-speed internet connectivity to more than 20 lakh rural households over the next two to three years.
- ★ The initiative aims to expand digital connectivity in rural and semi-urban areas, improve access to online services and create new employment opportunities.
- ★ For the implementation of the project, a Memorandum of Understanding (MoU) was signed between the State Transformation Commission (STC) and One OTT Entertainment Limited, a subsidiary of the Hinduja Group.
- ★ The project will focus on improving broadband connectivity in villages, enabling better access to online education, digital platforms and communication services.
- ★ A key component of the project is the creation of Digital Service Providers (DSPs) at the Nyaya Panchayat level to deliver broadband and digital services.
- ★ Around 8,000 to 10,000 local entrepreneurs will be selected as Digital Service Providers and will receive training, financial assistance, network infrastructure and technology support.
- ★ The project is expected to generate more than one lakh direct and indirect employment opportunities in rural areas.
- ★ The government aims to ensure around 50% participation of women among Digital Service Providers, promoting women-led entrepreneurship and economic empowerment.

- ★ The MoU was signed in Lucknow, where Suresh Kumar Khanna, Finance and Parliamentary Affairs Minister of Uttar Pradesh, stated that the project will strengthen digital infrastructure and support sectors such as online business, education and healthcare.
- ★ The initiative is expected to promote telemedicine, e-commerce, online education, digital skilling and content creation in rural areas.
- ★ Remote and border districts such as Shravasti, Bahraich and Balrampur are expected to benefit significantly through improved access to digital services, government schemes and employment platforms.

### **Prime Minister Narendra Modi Inaugurates 11<sup>th</sup> Raisina Dialogue in New Delhi**

- ★ Prime Minister Shri Narendra Modi, inaugurated the 11<sup>th</sup> edition of the Raisina Dialogue in New Delhi.
- ★ Alexander Stubb, President of Finland, attended the inaugural session as the Chief Guest and delivered the keynote address.
- ★ The Raisina Dialogue is India's flagship conference on geopolitics and geo-economics, focusing on major global challenges and international policy issues.
- ★ The dialogue is witnessing participation from representatives of 110 countries, including Ministers, former Heads of State and Government, Members of Parliament, military commanders and industry leaders.
- ★ The theme of Raisina Dialogue 2026 is "Samskāra – Assertion, Accommodation, Advancement".
- ★ Over three days, policymakers and global experts will engage in discussions across six thematic pillars.
- ★ Key thematic pillars include "Contested Frontiers: Power, Polarity, and Periphery", "Repairing the Commons: New Groups, New Guardians, New Avenues", and "Trade in the Time of Tariffs: Recovery, Resilience, Reinvention".

### **Indian Railways Launches SHINE App**

- ★ Indian Railways launched the SHINE App on International Women's Day (8 March 2026) to strengthen workplace safety for women employees.
- ★ SHINE stands for Sexual Harassment Incident Notification for Empowerment.
- ★ The app enables women employees to report incidents of sexual harassment confidentially through the Human Resources Management System (HRMS) used by railway staff.
- ★ Through the Employee Self Service portal, women employees can register complaints directly, which are automatically forwarded to designated committees responsible for handling such cases.
- ★ The initiative aims to simplify and speed up the complaint reporting process while ensuring complaints reach the appropriate authorities without delay.
- ★ A unique feature of the SHINE app is that it also supports complaints on behalf of individuals who are not permanent railway employees.
- ★ These include visitors, contractual workers, students and other individuals interacting with railway workplaces.

- ★ This broader coverage ensures that workplace safety measures extend beyond regular employees and provide protection to all individuals associated with the railway system.
- ★ The system has been designed to ensure confidentiality and faster handling of complaints by the designated authorities.
- ★ Once a complaint is submitted, it is received directly by the committee responsible for addressing workplace harassment cases, enabling faster action and better monitoring.
- ★ The initiative aligns with the Vishaka vs State of Rajasthan (1997) judgement of the Supreme Court of India, which introduced the Vishaka Guidelines to prevent sexual harassment at workplaces.
- ★ These guidelines require organisations to establish Internal Complaints Committees, maintain confidentiality and create mechanisms to investigate workplace harassment complaints.

### **NCB Dismantles Pan-India Drug Trafficking Network “Team Kalki”**

- ★ The Narcotics Control Bureau (NCB) dismantled a major pan-India drug trafficking network named “Team Kalki” that operated through darknet marketplaces and encrypted messaging platforms.
- ★ The network had allegedly been active since January 2025 and distributed narcotic drugs across India using courier and parcel delivery services.
- ★ Acting on intelligence gathered over the past three months, the NCB conducted a targeted operation in New Delhi, which led to the dismantling of the network.
- ★ Investigators monitored suspicious online activities, traced shipments linked to the group and carried out a co-ordinated crackdown to expose the network.
- ★ During the operation, authorities seized 13 domestic parcels suspected to contain narcotic substances.
- ★ Additionally, two international parcels originating from the Netherlands were intercepted and linked to the same trafficking network.
- ★ Officials also seized multiple electronic devices and traced a cryptocurrency wallet associated with the racket.
- ★ The network used darknet marketplaces to sell narcotics online while maintaining anonymity.
- ★ Communication between traffickers and buyers was carried out through the encrypted messaging application Session, which enables secure and anonymous communication.
- ★ Preliminary investigation suggests that the network dispatched more than 1,000 drug consignments since January 2025 through courier and parcel services.
- ★ The operation highlighted the growing use of digital tools, encrypted apps and anonymous online platforms by drug traffickers to evade traditional law enforcement surveillance.

### **Mizoram Legislative Assembly Passes Resolution to Include Mizo Language in Eighth Schedule of the Constitution**

- ★ The Mizoram Legislative Assembly unanimously passed a resolution seeking the inclusion of the Mizo language in the Eighth Schedule of the Constitution of India.

- ★ The resolution was introduced by Vanlalhlana, Education Minister of Mizoram, and received support from all members of the Assembly.
- ★ The initiative aims to secure official national recognition for the Mizo language and promote its linguistic development.
- ★ During the Assembly discussion, Lalduhoma, Chief Minister of Mizoram, appreciated the efforts of the Mizo Language Development Board (MLDB) for initiating the proposal.
- ★ The board conducted consultations with various stakeholders before the resolution was introduced in the Assembly.
- ★ The unanimous adoption of the resolution reflects strong political consensus in Mizoram to preserve and promote the Mizo language and cultural identity.
- ★ Some members raised concerns that including the Mizo language in the Eighth Schedule might affect the Scheduled Tribe status of the Mizo community.
- ★ The Chief Minister clarified that these concerns are unfounded, as the Mizo community is recognised as a Scheduled Tribe under the Scheduled Tribe Order of 1950, and this legal status will remain unchanged.
- ★ During the discussion, the Chief Minister also suggested exploring the possibility of declaring the entire state of Mizoram as a Scheduled Area under the Sixth Schedule of the Constitution of India.
- ★ He noted that a similar arrangement exists in Meghalaya, where Sixth Schedule provisions apply across the state.
- ★ At present, the Eighth Schedule of the Constitution of India recognises 22 official languages.
- ★ If the Mizo language is included in the Eighth Schedule, it would receive greater government support for development, academic research, translation work and use in official examinations and administrative communication.

### **Chhattisgarh Cabinet Approves Draft Freedom of Religion Bill 2026**

- ★ The Chhattisgarh State Cabinet approved the draft Freedom of Religion Bill 2026 aimed at preventing illegal religious conversions in the state.
- ★ The decision was taken during a Cabinet meeting held in Raipur, chaired by Chief Minister Vishnu Deo Sai.
- ★ The Freedom of Religion Bill 2026 seeks to curb religious conversions carried out through force, inducement, fraud or undue influence.
- ★ After Cabinet approval, the bill will be introduced in the Chhattisgarh Legislative Assembly for further discussion and approval.
- ★ The main objective of the bill is to prevent unlawful religious conversions while protecting the constitutional right of individuals to freely practice their faith.
- ★ The draft bill proposes to prohibit conversions carried out through force or coercion, inducements or financial incentives, fraud or misrepresentation, and undue influence or manipulation.
- ★ The legislation is intended to address cases where individuals may be pressured or misled into changing their religion.

- ★ If passed by the legislative assembly, the Freedom of Religion Bill 2026 will become part of the legal framework governing religious conversions in Chhattisgarh.
- ★ The Constitution of India guarantees freedom of religion under Articles 25 to 28, allowing individuals to freely profess, practice and propagate their religion.
- ★ At the same time, the Constitution allows governments to regulate religious activities in the interest of public order, morality and health.

### **Gujarat Launches 'Lake and Air Watch' Initiative**

- ★ The Gujarat Government launched the 'Lake and Air Watch' initiative to monitor and improve air quality and lake health in urban areas across the state.
- ★ The project will be implemented by the Gujarat Urban Development Mission under the Urban Development and Urban Housing Department.
- ★ Under the initiative, air quality monitoring systems will be installed in 17 municipal corporations and 152 municipal areas.
- ★ These systems will provide real-time Air Quality Index data, enabling authorities to monitor urban air pollution levels continuously.
- ★ The initiative aims to address environmental challenges caused by rapid urbanization, including declining lake water quality, reduced groundwater recharge and worsening air pollution.
- ★ The project will integrate monitoring systems across multiple government departments, allowing authorities to identify environmental issues early and implement timely corrective measures.
- ★ Air quality monitoring stations will continuously measure pollution levels and generate real-time Air Quality Index data across cities and towns.
- ★ If Air Quality Index levels exceed safe limits, the system will automatically generate alerts for authorities to take immediate action.
- ★ Another important feature of the initiative is the use of satellite technology to monitor the health of urban lakes.
- ★ Satellite imagery will help analyse lake areas, detect pollution, identify waste accumulation and monitor algae growth.
- ★ The technology will help address environmental issues such as water pollution, siltation and declining water quality in urban lakes.
- ★ The initiative will be implemented with an estimated budget provision of ₹10 crore.
- ★ The Gujarat Urban Development Mission will oversee the project and co-ordinate between different departments to ensure effective environmental monitoring and sustainable urban development.

### **NITI Aayog Collaborates with Tata Electronics**

- ★ NITI Aayog has strengthened its commitment to positioning India as a global leader in electronics manufacturing through strategic industry partnerships.
- ★ The collaboration focuses on scaling electronic production, strengthening resilient supply chains, and enhancing India's role in global value chains.

- ★ The initiative aligns with the Atmanirbhar Bharat campaign in the semiconductor and advanced electronics sectors.
- ★ Policy alignment with industry needs is emphasised by partnering with domestic players like Tata Electronics, known for semiconductor testing and mobile component production.
- ★ Sustained collaboration between government institutions and industry leaders is essential to unlock investments, innovations, and job opportunities.
- ★ The Union Budget 2026-27 increased funding for the Electronics Components Manufacturing Scheme (ECMS) to ₹40,000 crore, supporting domestic manufacturing infrastructure.
- ★ Over the past 11 years, India has become a significant electronics-manufacturing hub, achieving an almost six-fold increase in production.
- ★ Growth in the sector has expanded the industrial base, created 5 million jobs, and strengthened its role in employment generation and economic advancement.
- ★ The collaboration between Niti Aayog and Tata Electronics supports India's global electronics hub ambitions and the government's Atmanirbhar Bharat vision.

### **Global Conference on the Role of Women in Agri-Food Systems 2026**

- ★ President of India, Droupadi Murmu, addressed the inaugural session of the Global Conference on the Role of Women in Agri-Food Systems 2026 held in New Delhi.
- ★ The conference focuses on strengthening women's participation in agriculture and promoting gender-inclusive development in the agri-food sector.
- ★ The three-day conference with the theme 'Driving Progress, Attaining New Heights' will be held at the Indian Council of Agricultural Research (ICAR) Convention Centre in the national capital. Union Agriculture and Farmers' Welfare Minister Shivraj Singh Chouhan will also be present on the occasion.
- ★ The Global Conference on the Role of Women in Agri-Food Systems (GCWAS-2026) aims to highlight the role of women in building sustainable agricultural systems and promoting gender equality in farming.
- ★ The conference brought together policy makers, researchers, agricultural experts and international organisations to discuss policy frameworks and institutional support systems for greater participation of women in the agri-food value chain.
- ★ President Murmu also mentioned that the United Nations has declared 2026 as the "International Year of the Woman Farmer", aiming to address gender gaps and strengthen women's leadership in agriculture.
- ★ The GCWAS-2026 conference is jointly organised by Trust for Advancement of Agricultural Sciences, Indian Council of Agricultural Research, Consultative Group for International Agricultural Research, and Protection of Plant Varieties and Farmers Rights Authority.

### **India Plans ₹1 Trillion Semiconductor Fund**

- ★ India is preparing to launch a ₹1 trillion (about \$11 billion) semiconductor fund to strengthen domestic chip manufacturing and develop a strong semiconductor ecosystem.

- ★ The proposed fund aims to support semiconductor design, manufacturing equipment and supply chain development across the semiconductor industry.
- ★ This initiative builds on the \$10 billion semiconductor incentive programme launched in 2021 under the India Semiconductor Mission.
- ★ The new ₹1 trillion semiconductor fund will provide subsidies and financial support for chipmaking projects, helping India reduce dependence on imported semiconductor components.
- ★ The initiative is part of India's broader strategy to position itself as a global semiconductor manufacturing hub and strengthen technological self-reliance.
- ★ Countries around the world are investing heavily in semiconductor manufacturing to secure supply chains and reduce dependency on external sources.
- ★ The United States introduced the CHIPS and Science Act with an investment of about \$52 billion to promote domestic semiconductor production.

### **International Rail Coach Expo 2026 Inaugurated at Integral Coach Factory**

- ★ The International Rail Coach Expo 2026 was inaugurated at the Integral Coach Factory premises in Chennai.
- ★ The expo was inaugurated by Subba Rao, General Manager of the Integral Coach Factory.
- ★ The event is organised by the Integral Coach Factory in association with the Confederation of Indian Industry.
- ★ The exhibition is being held from March 12 to March 14, 2026, bringing together railway manufacturers, technology providers and industry experts from India and other countries.
- ★ The International Rail Coach Expo serves as a platform to showcase innovations in railway coach manufacturing and advanced rail technologies.
- ★ The expo aims to promote advanced railway coach design, sustainable rail transport solutions, indigenous manufacturing in the railway sector and collaboration between global and Indian companies.
- ★ The event was previously organised in 2018 and has since become an important global platform for railway industry stakeholders.
- ★ A major objective of the expo is to promote "Make in India" railway manufacturing and encourage domestic innovation and production.
- ★ The Integral Coach Factory is one of the largest railway coach manufacturing units in the world and plays a major role in designing and manufacturing passenger coaches and supporting railway modernisation in India.

### **AP Launches 'Araku Kouni', State's First Tribal Millet-Based Food Menu**

- ★ N. Chandrababu Naidu, Chief Minister of Andhra Pradesh, launched 'Araku Kouni', the state's first tribal millet-based food menu, during the Collectors' Conference at the State Secretariat.
- ★ The initiative aims to bring traditional millet-based diets of tribal communities into mainstream food culture and highlight the culinary heritage of tribal regions in Andhra Pradesh.

- ★ Araku Kouni is a curated menu of authentic tribal millet recipes sourced from indigenous communities in Alluri Sitarama Raju district.
- ★ The initiative promotes healthy millet-based foods while supporting tribal farmers and preserving traditional cooking practices.
- ★ The Araku Kouni menu includes several traditional tribal dishes, such as Korra Payasam (foxtail millet dessert), Ragi Chapati (finger millet flatbread), Samala Pulihora (millet tamarind rice), Kantla Ambali (fermented millet drink), Corn Vada, and Toor Dal Curry.
- ★ These dishes reflect the traditional food culture of the Araku Valley region, known for its millet cultivation and tribal food traditions.
- ★ The initiative was spearheaded by the administration of Alluri Sitarama Raju district with support from Tribal Anganwadi workers, the Indian Culinary Institute, and the Andhra Pradesh Department of Tourism.
- ★ The collaboration helped document traditional tribal recipes and convert them into a structured menu for promotion in restaurants and tourism centres.
- ★ Through the Araku Kouni initiative, the State Government aims to support tribal farmers cultivating millets, preserve traditional food knowledge, promote healthy and sustainable diets, and boost food tourism in tribal regions.

### **Supreme Court Allows Withdrawal of Life Support in Harish Rana Passive Euthanasia Case**

- ★ The Supreme Court of India permitted the withdrawal of artificial life support in the Harish Rana passive euthanasia case, marking an important development in the legal and ethical debate on end-of-life decisions in India.
- ★ The judgment was delivered by a bench comprising Justice J.B. Pardiwala and Justice K.V. Viswanathan.
- ★ The Court directed the All India Institute of Medical Sciences, New Delhi, to admit Harish Rana and provide the required medical facilities to carry out the process of withdrawing artificial life support following legal and medical guidelines.
- ★ Harish Rana, a 31-year-old man, has been in a permanent vegetative state since 2013, after sustaining severe head injuries from a fall at his paying guest accommodation while studying at Panjab University.
- ★ He suffers from 100 percent disability and quadriplegia, requiring continuous medical support for breathing, feeding, and daily care, with doctors indicating almost no chance of recovery.
- ★ The Court observed that forcing a patient to remain alive through prolonged artificial medical intervention, when there is no realistic hope of recovery, may violate the principle of human dignity.
- ★ The ruling stated that a person has the right to refuse prolonged artificial life support when it contradicts dignity in life and death, and therefore permitted the withdrawal under supervised conditions.
- ★ The decision was based on medical evaluations by a primary and secondary medical board, as required under Supreme Court guidelines issued in 2023 for passive euthanasia cases.

- ★ Medical boards from All India Institute of Medical Sciences, New Delhi, concluded that Harish Rana had negligible chances of recovery, which supported the Court's decision.

### **Purple Fest 2026 Celebrated at Rashtrapati Bhavan to Honour Divyangjan**

- ★ A special celebration called Purple Fest was organised at Rashtrapati Bhavan in New Delhi to recognise the talent, achievements, and aspirations of Divyangjan (persons with disabilities) and promote inclusion, respect, and awareness about their abilities.
- ★ Thousands of participants attended the event, which featured various activities designed to celebrate and empower persons with disabilities.
- ★ More than 8,000 Divyangjan visited Amrit Udyan, which was opened exclusively for them during the day-long celebration.
- ★ Participants took part in interactive games, learning sessions, awareness stalls, exhibitions by organisations working for persons with disabilities, and social interaction and entertainment programmes.
- ★ Several organisations supporting persons with disabilities set up stalls to provide information, guidance, and assistance.
- ★ Droupadi Murmu, President of India, attended the festival at the Open Air Theatre in the President's Estate and watched cultural performances presented by Divyangjan artists, including music, dance, and creative acts.
- ★ The President encouraged persons with disabilities to move forward with confidence and determination, assuring them of continued support from both the government and society.
- ★ The Purple Fest was organised by the Ministry of Social Justice and Empowerment to increase awareness about different types of disabilities, promote acceptance and respect, encourage equal opportunities, and build an inclusive society.

### **AMRUT Mitra Mahotsav 2026 Celebrates Women SHGs' Role in Urban Water Services**

- ★ The Ministry of Housing and Urban Affairs (MoHUA) organised the AMRUT Mitra Mahotsav 2026 at Bharat Mandapam, New Delhi to recognise the contributions of women Self-Help Groups (SHGs) working as AMRUT Mitras under Atal Mission for Rejuvenation and Urban Transformation 2.0 (AMRUT 2.0).
- ★ The national-level event witnessed participation of over 1,000 women and 300 officials from 30 States and Union Territories.
- ★ AMRUT Mitras from states including Arunachal Pradesh, Haryana, Uttar Pradesh, Maharashtra, Odisha, Tamil Nadu, Chhattisgarh, and Karnataka shared their experiences of improving urban water services and livelihoods through community participation.
- ★ Women SHG members are actively involved in water quality testing, billing and collection for water supply services, community mobilisation and awareness campaigns, operation and maintenance of water infrastructure, and Faecal Sludge Management operations.
- ★ These initiatives have strengthened transparency, accountability, and citizen engagement in urban water governance.

- ★ He emphasised that women play a crucial role in managing household and community water resources and their participation improves efficiency and sustainability of water services.
- ★ The government is also expanding opportunities for SHG women in emerging urban water management sectors, including reuse and recycling of treated wastewater, digital water management systems, smart metering, and data-driven monitoring.
- ★ Under AMRUT 2.0, reuse of treated wastewater is being promoted to support a circular and sustainable water economy, with AMRUT Mitras helping communities monitor water systems and promote responsible water usage.
- ★ The government plans to expand the AMRUT Mitra model to 5,000 cities, which will create additional livelihood opportunities for women, strengthen community participation in water security, and enhance women's leadership in urban governance.

### **Government Launches Jal Jeevan Mission (JJM) 2.0**

- ★ The Ministry of Jal Shakti is implementing Jal Jeevan Mission (JJM) 2.0 to ensure safe drinking water supply to every rural household in India.
- ★ The Union Government has extended the mission till December 2028 with an increased financial outlay and structural reforms focusing on digital transformation, quality infrastructure, community participation, and sustainability.
- ★ A key meeting on JJM 2.0 implementation was chaired by C.R. Paatil, Union Minister for Jal Shakti, with participation from State and Union Territory Ministers of Public Health Engineering Department (PHED), Rural Water Supply (RWS), and Panchayati Raj Departments.
- ★ V. Somanna, Minister of State for Jal Shakti, also participated in the meeting to discuss the implementation roadmap after Cabinet approval for the extension of the mission.
- ★ During the meeting, C.R. Paatil launched the "Sujal Gaon ID", a unique digital identifier for every rural drinking water scheme in India.
- ★ The Sujal Gaon ID system digitally maps rural water infrastructure and service areas on a unified national platform to ensure real-time monitoring and transparency.
- ★ Under the initiative, 1.64 lakh Sujal Gaon IDs have been created across 31 States and Union Territories, and these are linked with about 67,000 Sujalam Bharat IDs.
- ★ The digital platform integrates scheme infrastructure identification and service area mapping, enabling data-based decision-making and improved monitoring of water supply systems.
- ★ The initiative supports the government's vision of building a technologically empowered "Viksit Bharat @2047".
- ★ JJM 2.0 promotes Jan Bhagidari (people's participation) through programmes such as Jal Arpan and Jal Utsav.
- ★ These initiatives aim to reduce the drudgery of women, improve public health, create rural employment, and ensure universal tap water coverage by 2028.

### **Gujarat Successfully Launches First Sounding Rocket Near Dholera**

- ★ Gujarat created history after its first sounding rocket was successfully launched, marking the state's entry into India's private space technology ecosystem.

- ★ The rocket was developed by Ahmedabad-based startup OmSPACE Rocket and Exploration Private Limited.
- ★ The single-stage sub-orbital sounding rocket successfully reached an altitude of around 3 kilometres, completing its primary technical objectives.
- ★ The mission aimed to test advanced rocket technologies and demonstrate the capability of private companies in India's space sector.
- ★ During the launch, several critical aerospace systems were tested, including advanced propulsion technology, avionics and onboard control systems, and an autonomous recovery mechanism.
- ★ The rocket carried a mini-satellite payload designed to collect weather-related atmospheric data during the mission.
- ★ The payload demonstrated how sounding rockets can support atmospheric research, weather monitoring, and environmental data collection at different altitudes.
- ★ The launch received regulatory approvals and co-ordination from Airports Authority of India, Directorate General of Civil Aviation, and Indian Coast Guard.
- ★ The mission was conducted under authorization from Indian National Space Promotion and Authorisation Centre (IN-SPACe), which regulates private sector participation in India's space activities.
- ★ The launch aligns with the Gujarat Spacetechnology Policy 2025–2030, which aims to encourage startups and innovation in the space technology sector.
- ★ The initiative supports the development of indigenous space technologies and strengthens India's technological self-reliance.
- ★ The launch near Dholera, an emerging industrial and technology hub, reflects Gujarat's ambition to become a key centre for India's private space industry.

### **Government Approves Perpetual Validity for FSSAI Licences**

- ★ The Ministry of Health and Family Welfare has approved perpetual validity for registrations and licences issued by the Food Safety and Standards Authority of India to improve the ease of doing business in India.
- ★ The reform has been implemented based on recommendations of the NITI Aayog to simplify regulatory compliance and reduce administrative burden for food businesses.
- ★ Earlier, Food Business Operators had to periodically renew their Food Safety and Standards Authority of India registrations or licences, involving documentation, fees, and regulatory procedures.
- ★ Under the new framework, Food Safety and Standards Authority of India licences and registrations will now have perpetual validity, meaning the licence will remain valid indefinitely unless suspended or cancelled due to violations.
- ★ This reform will allow regulators to focus more on monitoring, enforcement, and improving food safety standards instead of handling routine licence renewals.
- ★ The government has also revised the turnover thresholds for Food Safety and Standards Authority of India registration and licensing, effective from April 1, 2026.

- ★ Revised turnover limits:
  - Basic Registration: Increased from ₹12 lakh to ₹1.5 crore.
  - State Licence: Applicable for businesses with turnover up to ₹50 crore.
  - Central Licence: Required for businesses with turnover above ₹50 crore.
- ★ The rationalisation of turnover limits will strengthen the role of State authorities and simplify regulatory oversight.
- ★ These measures will particularly benefit small and medium food businesses, enabling them to operate more efficiently.
- ★ The government has also addressed the issue of dual registrations faced by street food vendors.

### **National Highways Authority of India Revises FASTag Annual Pass Fee**

- ★ The National Highways Authority of India announced a revision in the FASTag Annual Pass fee for private non-commercial vehicles.
- ★ The revised fee will come into effect from April 1, 2026, as per the official order issued on March 12, 2026.
- ★ Vehicle owners will now pay ₹3,075 for the FASTag Annual Pass, compared to the earlier fee of ₹3,000.
- ★ The FASTag Annual Pass scheme was introduced to simplify toll payments for frequent highway travellers.
- ★ The scheme was officially launched on Independence Day in 2025 to promote digital toll collection across India's national highways.
- ★ It was designed mainly for commuters who frequently travel on highways and make repeated toll payments.
- ★ After purchasing the FASTag Annual Pass, regular commuters can avoid multiple toll deductions during frequent trips.
- ★ The FASTag Annual Pass is available only for non-commercial vehicles, including private cars, jeeps, and vans equipped with a valid FASTag account.
- ★ Once activated, the pass allows a vehicle to cross toll plazas on national highways up to 200 times within one year.
- ★ The pass remains valid for either 200 toll crossings or one year from the activation date, whichever occurs earlier.
- ★ The FASTag digital toll collection system was introduced nationwide in 2016 and has become the primary method of toll payment in India.
- ★ According to government data, around 11.86 crore FASTags have been issued across the country, of which nearly 5.9 crore remain active.
- ★ The FASTag Annual Pass scheme has gained significant popularity among motorists since its introduction in 2025.

## **Indira Gandhi Memorial Tulip Garden Opens for Visitors in Srinagar**

- ★ The Indira Gandhi Memorial Tulip Garden in Srinagar, known as Asia's largest tulip garden, was opened to visitors.
- ★ The garden was inaugurated by Omar Abdullah, Chief Minister of Jammu and Kashmir.
- ★ The opening of the garden marks the official beginning of the spring tourism season in Kashmir.
- ★ The garden is located at the foothills of the Zabarwan Range overlooking the Dal Lake.
- ★ Every year, the blooming of tulip flowers transforms the Kashmir Valley into a colourful landscape, attracting tourists from across India and abroad.
- ★ The Indira Gandhi Memorial Tulip Garden is recognised as the largest tulip garden in Asia.
- ★ The garden spreads across 74 acres and features terraced patterns filled with colourful tulip varieties.
- ★ In 2026, the garden showcases more than 1.8 million tulips, making it one of the most vibrant floral displays in the region.
- ★ The garden includes around 70 to 75 varieties of tulips, many of which have been imported from the Netherlands.
- ★ Apart from tulips, the garden also features other seasonal spring flowers that enhance the beauty of the landscape.
- ★ These include Hyacinth, Daffodil, Muscari, and Ranunculus.
- ★ The annual opening of the tulip garden has become one of the most important seasonal attractions in Kashmir, drawing large numbers of tourists and local visitors every year.

## **Gujarat Launches Statewide Foot and Mouth Disease Vaccination Drive**

- ★ The Gujarat Government launched a statewide vaccination drive against Foot and Mouth Disease to protect livestock and prevent the spread of the disease.
- ★ The vaccination campaign began on March 1, 2026 and will continue until April 15, 2026 across the state.
- ★ The drive is being implemented under the National Animal Disease Control Programme, a major initiative aimed at eliminating major animal diseases in India.
- ★ The vaccination campaign targets livestock such as cattle, buffaloes, sheep, and goats, which are particularly vulnerable to Foot and Mouth Disease.
- ★ Veterinary teams are visiting villages and dairy farms across Gujarat to vaccinate animals and monitor their health conditions.
- ★ Foot and Mouth Disease is a highly contagious viral infection that mainly affects cloven-hoofed animals, including cattle, buffaloes, sheep, and goats.
- ★ Animals infected with the disease often develop fever, mouth ulcers, excessive salivation, and reduced appetite.
- ★ One of the major economic impacts of the disease is a significant decline in milk production, which directly affects dairy farmers and livestock owners.

- ★ The National Animal Disease Control Programme, launched by the Government of India, aims to control and eventually eliminate Foot and Mouth Disease and Brucellosis among livestock through large-scale vaccination campaigns.
- ★ As part of the vaccination drive, animals are identified through ear tagging and their details are uploaded to the Information Network for Animal Productivity and Health portal.
- ★ The Information Network for Animal Productivity and Health portal helps authorities track vaccination coverage and maintain digital records of livestock health.

### **Kusunpur Village in Odisha to Become State's First Smart Village Under Council of Scientific and Industrial Research Initiative**

- ★ Kusunpur village in Kendrapada district of Odisha is set to become the first smart village in the state under an initiative of the Council of Scientific and Industrial Research functioning under the Ministry of Science and Technology.
- ★ The project aims to transform the village, which has around 130 families and a population of about 700, into a model of sustainable and self-reliant rural development.
- ★ The initiative seeks to bring advanced technology and scientific solutions directly to rural communities.
- ★ The project follows a mission-mode approach where multiple research institutions collaborate to implement practical and scalable solutions.
- ★ The primary objective is to create a self-sufficient, climate-resilient and sustainable village model, which can serve as a blueprint for developing smart villages across India.
- ★ Several specialised institutions under the Council of Scientific and Industrial Research are participating in the project.
- ★ Key institutions involved include:
  - Central Building Research Institute, Roorkee
  - Institute of Minerals and Materials Technology, Bhubaneswar
  - Central Electronics Engineering Research Institute
  - National Institute for Interdisciplinary Science and Technology
  - Structural Engineering Research Centre
  - Central Leather Research Institute

### **Department of Posts Launches '24 Speed Post' Service for Next-Day Delivery**

- ★ The Department of Posts, under the Ministry of Communications, has launched the '24 Speed Post' service to provide next-day guaranteed delivery for urgent consignments.
- ★ The service was launched at Akashvani Bhawan.
- ★ The 24 Speed Post service is designed for time-sensitive parcels and important documents, ensuring faster delivery compared to standard postal timelines.
- ★ The service will initially operate in six major metropolitan cities of India.
- ★ These cities were selected due to high logistics demand and extensive business communication networks.

- ★ The Department of Posts plans to expand the service gradually to additional cities across India.
- ★ The 24 Speed Post service operates through dedicated processing windows and priority air transportation, helping to reduce transit delays and improve delivery efficiency.
- ★ The initiative aims to enhance the efficiency of postal logistics and strengthen India's parcel delivery ecosystem for businesses and individuals.

### **Supreme Court Removes Age Limit on Maternity Leave for Adoptive Mothers**

- ★ The Supreme Court of India has struck down the age restriction on maternity leave for adoptive mothers, declaring the provision unconstitutional.
- ★ The Court ruled that all adoptive mothers are entitled to 12 weeks of maternity leave, regardless of the age of the adopted child.
- ★ The judgment was delivered in the case of Hamsaanandini Nanduri V. Union of India.
- ★ The Court declared Section 60(4) of the Code on Social Security, 2020 unconstitutional, which earlier restricted maternity benefits to adoption of children below three months.
- ★ The ruling held that such restriction violates Article 14 (Right to Equality) and Article 21 (Right to Life) of the Constitution.
- ★ The Court emphasized that motherhood is based on caregiving, bonding and emotional support, not merely childbirth.
- ★ The judgment ensures that adoptive and commissioning mothers receive equal maternity benefits, strengthening recognition of adoption as valid parenthood.
- ★ The earlier provision was criticised as illogical and impractical, since most children are legally available for adoption after three months, making the benefit ineffective.
- ★ The Court noted that denial of maternity leave to adoptive mothers of older children adversely affects child welfare and family bonding.
- ★ The ruling highlights that maternity leave is essential for the child's development, emotional adjustment and integration into the family.
- ★ The Court also urged the Government to consider introducing paternity leave reforms, promoting shared parenting responsibilities.
- ★ The judgment reflects a progressive approach towards gender equality, child welfare and inclusive social security in India.

### **Bharat Audyogik Vikas Yojana (BHAVYA) Scheme Approved by Union Cabinet**

- ★ The Union Cabinet approved the BHAVYA (Bharat Audyogik Vikas Yojana) Scheme to develop 100 plug-and-play industrial parks across India.
- ★ The scheme will be implemented with a budget of ₹33,600 crore to strengthen industrial infrastructure and boost manufacturing growth.
- ★ It aims to provide ready-to-use industrial facilities, reducing setup time and investment hurdles.
- ★ Under the scheme, industrial parks will be developed over 100–1,000 acres, with financial assistance up to ₹1 crore per acre.

- ★ Parks will include essential infrastructure such as roads, drainage systems, underground utilities, and digital connectivity.
- ★ Facilities like ready-built factory sheds, testing laboratories, and warehousing units will also be provided.
- ★ Support for external infrastructure up to 25% of project cost will be given to improve connectivity.
- ★ The scheme is expected to boost manufacturing sector growth, reduce production costs, and improve efficiency.
- ★ It will strengthen India's position in global supply chains and attract Foreign Direct Investment.
- ★ It is aligned with the government's vision of industrial development and economic growth, and will generate direct and indirect employment in manufacturing, logistics, and services.
- ★ The scheme will be implemented by the National Industrial Corridor Development Corporation under the Department for Promotion of Industry and Internal Trade.
- ★ The National Industrial Corridor Development Corporation is currently working on 20 projects across 13 states and focuses on industrial corridor development.
- ★ The scheme builds on this experience to create a strong nationwide industrial network.

### **Small Hydro Power Development Scheme Approved by Union Cabinet**

- ★ The Union Cabinet approved the Small Hydro Power Development Scheme for the period Financial Year 2026–27 to Financial Year 2030–31 with an outlay of ₹2,584.60 crore.
- ★ The scheme aims to develop around 1,500 megawatts of small hydro power capacity across India.
- ★ Focus is on promoting clean and renewable energy, especially in hilly and North Eastern regions.
- ★ The scheme supports decentralised hydropower projects with capacity ranging from 1 megawatt to 25 megawatt.
- ★ It aims to utilise untapped hydro potential while ensuring minimal environmental impact.
- ★ Special emphasis on remote and difficult regions where large-scale projects are not feasible.
- ★ Financial assistance under the scheme:
  - North Eastern and border areas: Up to ₹3.6 crore per megawatt or 30% of project cost (maximum ₹30 crore per project)
  - Other states: Up to ₹2.4 crore per megawatt or 20% of project cost (maximum ₹20 crore per project)
- ★ Around ₹2,532 crore allocated specifically for project development.
- ★ The scheme is expected to attract investment of around ₹15,000 crore and strengthen renewable energy capacity in India.

### **Bharat Petroleum Corporation Limited Launches India's First Liquefied Petroleum Gas Automated Teller Machine**

- ★ Bharat Petroleum Corporation Limited, under the Ministry of Petroleum and Natural Gas, launched India's first Liquefied Petroleum Gas Automated Teller Machine in Gurugram, Haryana.
- ★ The initiative was launched under the BharatGas Insta Liquefied Petroleum Gas pilot project to enable automated round-the-clock Liquefied Petroleum Gas cylinder distribution in urban areas.

- ★ The Liquefied Petroleum Gas Automated Teller Machine ensures continuous availability of Liquefied Petroleum Gas cylinders, especially during supply disruptions and emergency situations.
- ★ Key features of the Liquefied Petroleum Gas Automated Teller Machine system include:
  - Mobile One-Time Password based customer verification
  - Quick Response code or barcode scanning on Liquefied Petroleum Gas cylinders
  - Digital payment through Unified Payments Interface and debit cards
  - Round-the-clock service availability
- ★ The BharatGas Insta Liquefied Petroleum Gas initiative aims to modernize Liquefied Petroleum Gas distribution infrastructure, improve consumer convenience, and strengthen last-mile energy access in urban regions.

### **Kalinjar Fort Hill in Banda, Uttar Pradesh Declared National Geo-Heritage Site by Geological Survey of India (GSI)**

- ★ The Kalinjar Fort Hill in Banda district, Uttar Pradesh has been declared a National Geo-Heritage Site by the Geological Survey of India.
- ★ The designation recognizes the site's rare geological formations, historical significance, and tourism potential.
- ★ The site preserves billions of years of Earth's geological history, making it scientifically valuable and globally significant.
- ★ The declaration highlights India's commitment to protecting rare geological landmarks and promoting natural heritage conservation.
- ★ Officials of the Geological Survey of India emphasized that the region represents a unique geological timeline of Earth's evolution.
- ★ A key geological feature of the site is the Eparchaeon Unconformity, which represents a massive time gap in geological history.
- ★ The National Geo-Heritage Site status is expected to boost tourism, research activities, and educational visits to the region.
- ★ Authorities plan to promote Kalinjar Fort alongside nearby destinations such as Khajuraho Group of Monuments and Chitrakoot to develop a regional tourism circuit.
- ★ The initiative is expected to generate employment opportunities, improve infrastructure, and support the local economy in Banda district.
- ★ A National Geo-Heritage Site is a location recognized for its unique geological features and scientific importance, identified and protected by the Geological Survey of India to support research, conservation, and public awareness of Earth's history.

### **National District Mineral Foundation Summit 2026**

- ★ The National District Mineral Foundation Summit 2026 was scheduled to be held on 23–24 March 2026 at SCOPE Convention Centre, New Delhi.
- ★ The summit was organized by the Ministry of Mines.

- ★ The summit focused on improving the utilisation of District Mineral Foundation funds in mining-affected regions.
- ★ It brought together policy makers, administrators and experts to ensure better planning, co-ordination and transparency in the use of District Mineral Foundation funds.
- ★ The summit emphasised efficient utilisation of District Mineral Foundation funds to improve the socio-economic conditions of people living in mining-affected areas.
- ★ It highlighted the need for better co-ordination between Central Government, State Governments and District authorities.
- ★ The summit aimed to identify policy reforms for ensuring proper planning and timely implementation of development projects funded through District Mineral Foundation resources.
- ★ It focused on achieving measurable outcomes so that funds directly benefit local communities and improve living standards.
- ★ The summit included participation from representatives of Central Ministries, State Governments and District administrations.
- ★ The discussions were based on extensive consultations conducted since January 2026 to incorporate diverse stakeholder inputs for improving fund utilisation.
- ★ These thematic discussions aimed to improve accountability and effectiveness in fund utilisation across States.
- ★ The summit gave special focus to the Aspirational District Programme and Aspirational Block Programme for accelerating development in underdeveloped regions.
- ★ The District Mineral Foundation is a statutory body created under the Mines and Minerals (Development and Regulation) Act, 1957.
- ★ District Mineral Foundation funds are financed through contributions from mining companies.
- ★ These funds are utilised for the welfare of people affected by mining-related activities.

### **Chandigarh University Uttar Pradesh Launches CoE in Smart Healthcare**

- ★ Chandigarh University, Uttar Pradesh, India's first private Artificial Intelligence-augmented multidisciplinary university, launched a Centre of Excellence in Smart Healthcare.
- ★ The initiative aims to strengthen the state's vision of Artificial Intelligence-driven healthcare and governance.
- ★ The Centre of Excellence is headed by Thipendra P. Singh, Professor of Artificial Intelligence and Pro Vice Chancellor.
- ★ The initiative is supported by Aseem Arun, Minister of State (Independent Charge), Department of Social Welfare, Uttar Pradesh.
- ★ The infrastructure is powered by advanced Graphics Processing Unit systems with 168 Gigabyte memory, based on NVIDIA Blackwell architecture, enabling high-end research and Artificial Intelligence model development.
- ★ The Centre of Excellence will function as a testbed for smart city healthcare solutions, support five Artificial Intelligence startups over the next two years, and facilitate hospital-based validation of technologies.

- ★ It will also strengthen Uttar Pradesh's healthcare ecosystem through Artificial Intelligence-driven integration.
- ★ The university also launched the Artificial Intelligence Ethics Training Programme in collaboration with upGrad.
- ★ The programme aims to train 1.50 lakh youth over the next five years.

### **National Biodiversity Authority Constitutes Expert Committee on Invasive Alien Species**

- ★ The National Biodiversity Authority, a statutory body under the Ministry of Environment, Forest and Climate Change, constituted a multi-disciplinary Expert Committee on Invasive Alien Species under the Biological Diversity Act, 2002 (amended in 2023).
- ★ The committee has been formed to address rising ecological and socio-economic threats to biodiversity and food security in India caused by Invasive Alien Species.
- ★ The decision followed proceedings by the National Green Tribunal, which highlighted the serious threats posed by Invasive Alien Species to biodiversity, ecosystems, agriculture, food security and public health.
- ★ The initiative was also supported by an advisory from the Ministry of Environment, Forest and Climate Change.
- ★ Dhananjai Mohan has been appointed as the Chairperson of the Expert Committee.
- ★ A. Biju Kumar will serve as the Co-Chairperson of the Committee.
- ★ The committee will function for a tenure of two years.
- ★ The committee has been mandated to prepare a consolidated national list of Invasive Alien Species based on inputs from State Forest Departments.
- ★ It will prioritise high-risk species and recommend science-based strategies for prevention, control, eradication and ecological restoration related to Invasive Alien Species in India.

### **Indian Institute of Management Ahmedabad Launches Krishnamurthy Tandon School**

- ★ The Indian Institute of Management Ahmedabad launched the Krishnamurthy Tandon School of Artificial Intelligence marking a major boost to India's education and technology ecosystem.
- ★ The initiative is supported by a ₹100 crore endowment from Chandrika Krishnamurthy Tandon and Ranjan Tandon.
- ★ The new school aims to bridge the gap between rapid advancements in Artificial Intelligence (AI) and their practical applications across sectors.
- ★ The school is designed as a global platform combining cutting-edge AI research with IIMA's strong management education foundation.
- ★ Its primary objective is to transform AI innovations into real-world solutions, improving decision-making, productivity, and addressing complex sectoral challenges.
- ★ The institution will emphasise translational research, ensuring that AI research outcomes are converted into practical applications.

- ★ The Krishnamurthy Tandon School of Artificial Intelligence will focus on key priority areas such as: AI adoption in organisations and public systems, Governance and ethical use of AI, Workforce readiness and skill development and Integration of AI with business strategy.
- ★ Along with the launch, the school released a research report titled “Navigating the Future Trap with AI Value Compass” in collaboration with Persistent Systems.
- ★ The study, based on insights from nearly 100 enterprises, revealed that many organisations are investing heavily in AI but focusing mainly on short-term efficiency gains instead of long-term transformation.

## **INTERNATIONAL NEWS**

### **Indian Prime Minister Narendra Modi Visits Israel**

- ★ The Prime Minister of India, Narendra Modi, visited Israel at the invitation of Benjamin Netanyahu, accompanied by a high-level ministerial and official delegation (26–27 February 2026).
- ★ PM Narendra Modi became the first Indian Prime Minister to address the Israeli Parliament (Knesset), highlighting strong India–Israel diplomatic relations.
- ★ After the address, he was conferred the ‘Medal of the Knesset’ by Knesset Speaker Amir Ohana, becoming the first Indian PM to receive this honour.
- ★ PM Modi dedicated the honour to the long-standing friendship between India and Israel, emphasizing a strategic diplomatic partnership.
- ★ During the visit, India and Israel announced the establishment of a Special Strategic Partnership for Peace, Innovation, and Prosperity.
- ★ The partnership focuses on strengthening co-operation in defence, security, cybersecurity, trade, and technology.
- ★ The visit further strengthened India–Israel strategic, technological, and economic collaboration across multiple sectors.

### **India and European Union to Exchange Most Favoured Nation Status for 5 Years**

- ★ The Government of India and the European Union agreed to grant Most Favoured Nation (MFN) status to each other for a period of five years starting from the date the India–EU Free Trade Agreement (FTA) comes into force.
- ★ The MFN provision will remain valid for five years from the FTA’s entry into force, subject to a fourth-year Joint Committee review, and will be automatically terminated unless mutually extended by both parties.
- ★ The MFN status excludes benefits arising from Double Taxation Avoidance Agreements (DTAA), recognition and licensing measures under General Agreement on Trade in Services (GATS) rules, and sensitive agricultural products such as soya, beef, sugar, rice, and dairy products.
- ★ The India–EU Free Trade Agreement (FTA) was relaunched in 2022 and was finalised in January 2026, and it will become effective only after ratification by the European Parliament.

- ★ The FTA is expected to eliminate or reduce tariffs on 96.6% of traded goods by value, helping European companies save about €4 billion (≈ USD 4.7 billion) and potentially doubling EU exports to India by 2032.

### **NITI Aayog and Japan International Co-operation Agency Sign Record of Discussions**

- ★ The NITI Aayog and the Japan International Co-operation Agency signed a Record of Discussions for Phase Two of the Japan–India Co-operative Actions towards Sustainable Development Goals.
- ★ The agreement aims to strengthen development interventions in Aspirational Districts and Aspirational Blocks across India.
- ★ The Record of Discussions was signed by Rohit Kumar, Additional Secretary and Mission Director of the Aspirational Districts and Blocks Programme at NITI Aayog, and Takeuchi Takuro, Chief Representative of Japan International Co-operation Agency India.
- ★ The objective of Phase Two is to enhance India–Japan collaboration for achieving the Sustainable Development Goals by improving institutional capacity and governance systems at district and block levels.
- ★ The initiative will be implemented under the Aspirational Districts Programme and the Aspirational Blocks Programme, focusing on evidence-based planning, strengthened monitoring and evaluation mechanisms, and improved service delivery outcomes.
- ★ The partnership is significant for accelerating grassroots development, data-driven governance and Sustainable Development Goals implementation, which is important from examination perspective.

### **Scotland Becomes First United Kingdom Nation to Legalise Water Cremation**

- ★ Scotland has become the first nation in the United Kingdom to legalise water cremation (Alkaline Hydrolysis), marking the biggest funeral law reform since 1902 when traditional cremation was introduced.
- ★ The reform was approved by the Scottish Parliament due to growing demand for environmentally sustainable funeral practices and green end-of-life options.
- ★ Water cremation (Alkaline Hydrolysis) is considered a green alternative to flame cremation and burial, as it reduces carbon emissions and environmental pollution.
- ★ In the process, the body is placed in a sealed chamber containing water + potassium hydroxide (alkaline solution) and heated to about 150°C for approximately 90 minutes.
- ★ The combination of heat, water, and chemicals accelerates natural decomposition, leaving only bones after soft tissues dissolve.
- ★ The remaining bones are rinsed at high temperature (~120°C), dried, and processed in a cremulator machine to produce ashes similar to traditional cremation.
- ★ The remaining liquid by-product is safely treated before disposal following environmental regulations.
- ★ Environmental benefits include lower energy consumption, reduced carbon footprint, and no release of harmful emissions such as carbon dioxide and mercury from dental fillings.

## **India–Finland Sign Mobility and Migration Pact During Finnish President’s India Visit**

- ★ India and Finland signed a Mobility and Migration Partnership Agreement during the visit of Alexander Stubb, President of Finland, to India.
- ★ The agreement aims to facilitate the mobility of professionals, students, researchers, entrepreneurs, and academics between India and Finland, strengthening human resource exchange and skill collaboration.
- ★ Both countries set a target to double bilateral trade to USD 2.6 billion by 2030, supported by progress in India–EU Free Trade Agreement
- ★ India and Finland will co-host the 2026 World Circular Economy Forum (WCEF) in India in collaboration with Sitra and the Ministry of Environment, Forest and Climate Change.
- ★ Both countries renewed the 2020 Memorandum of Understanding (MoU) on Environmental Co-operation, expanding partnerships in bioenergy, waste-to-energy, green hydrogen, renewable energy storage, and solar, wind, and hydropower
- ★ A new MoU on Co-operation in Statistics was signed to enhance official data exchange, statistical methodologies, and policy research collaboration.
- ★ A Joint Task Force on 6G technology will connect the University of Oulu with the Bharat 6G Alliance to promote next-generation telecom research.
- ★ Both nations will create an Indo–Finland Startup Corridor linking global startup events such as Slush (Helsinki) and Startup Mahakumbh (New Delhi) to promote innovation and entrepreneurship ecosystems.

## **WHO Confirms Chile as First Country in the Americas to Eliminate Leprosy**

- ★ The World Health Organization (WHO), in collaboration with the Pan American Health Organization (PAHO), verified that Chile has eliminated leprosy as a public health problem.
- ★ This makes Chile the 1<sup>st</sup> country in the Americas and the 2<sup>nd</sup> country globally (after Jordan) to achieve this public health milestone.
- ★ Chile becomes the 61<sup>st</sup> country globally and the 6<sup>th</sup> country in the Americas to eliminate at least one Neglected Tropical Disease (NTD) under global disease control efforts.
- ★ This achievement supports PAHO’s Disease Elimination Initiative, which targets the elimination of over 30 communicable diseases by 2030.
- ★ According to WHO criteria, leprosy elimination is defined as a prevalence rate below 1 case per 10,000 population.
- ★ Under the WHO Global Leprosy Strategy 2021–2030, transmission elimination requires zero locally acquired cases for 3 consecutive years and no cases among children for 5 years.
- ★ The milestone reflects global progress in public health disease control, early diagnosis, and infectious disease prevention programmes.

## **Mobile World Congress 2026 Concludes in Barcelona**

- ★ The Mobile World Congress (MWC) 2026, the world’s largest mobile and technology event, was held from March 2–5, 2026 at Fira Barcelona Gran Via, Barcelona, Spain.

- ★ MWC 2026 brought together global telecom leaders, technology companies, and policymakers.
- ★ The theme of MWC 2026 was “The IQ Era”, highlighting the integration of Artificial Intelligence (AI) with advanced connectivity to enable smarter networks, digital innovation, and societal transformation.
- ★ The event was organised by the Global System for Mobile Communications Association (GSMA).
- ★ India’s participation at MWC 2026 was led by Union Minister Jyotiraditya Madhavrao Scindia, Ministry of Communications, representing India at the GSMA Ministerial Programme and MWC Main Stage.
- ★ Indian telecom innovators participated under the co-ordination of the Telecom Equipment and Services Export Promotion Council (TEPC) with support from the Department of Telecommunications (DoT), Government of India (GoI).
- ★ Union Minister Jyotiraditya M. Scindia launched the TJ1600-D3 Hyper-scalable Data Center Interconnect (DCI) Platform by Bengaluru-based Tejas Networks Limited at MWC 2026.

### **Romania Confirms Ratification of the ISA Framework Agreement**

- ★ Sena Latif, Ambassador of Romania, submitted the Instrument of Ratification to P.S. Gangadhar, Joint Secretary and Head of Depository at the Ministry of External Affairs (MEA), confirming Romania’s ratification of the Framework Agreement of the International Solar Alliance (ISA).
- ★ In December 2023, the ISA announced that Romania signed the Framework Agreement, making it the 118<sup>th</sup> member country of the alliance.
- ★ The ratification was completed after Romania deposited its Instrument of Ratification, officially becoming a member of the ISA.
- ★ The Instrument of Ratification was presented in the presence of Secretary (ER), MEA Sudhakar Dalela, and Vice Minister of the Romanian Ministry of Foreign Affairs, Clara Alexandra Volintiru.
- ★ The Framework Agreement of the International Solar Alliance (ISA) facilitates co-operation among member countries for the promotion of solar energy and sustainable development.
- ★ This step formalizes Romania’s commitment to the objectives of the International Solar Alliance (ISA) and strengthens global solar energy collaboration.

### **India and Uzbekistan Launch Pharma-Nutraceutical Corridor**

- ★ India and Uzbekistan jointly launched a structured pharmaceutical and nutraceutical corridor to expand access to the CIS (Commonwealth of Independent States) and the wider Eurasian healthcare market, valued at USD 7–10 billion.
- ★ The trade corridor was formalised through a partnership between the Ministry of Health of Uzbekistan, Nutrify Today (Bengaluru-based nutraceutical platform), and Pharma Eurasia (Tashkent-based trade and exhibition platform).
- ★ The Indo–CIS Pharma-Nutraceutical Corridor serves as a policy-backed platform to promote regulatory alignment, trade facilitation, investment, and commercial engagement between India and the CIS/Eurasian region.
- ★ The commercial launch of the corridor will take place at Pharma Eurasia 2026, scheduled for 20–22 May 2026 in Tashkent, Uzbekistan.

- ★ The operational focus of the corridor includes regulatory harmonisation, supply chain digitisation, investment facilitation, joint ventures, R&D collaboration, and trade matchmaking to enable seamless market entry and commercialisation.

## **APEDA Facilitates First Export of GI-Tagged Joha Rice from Assam to United Kingdom and Italy**

- ★ The Agricultural and Processed Food Products Export Development Authority under the Ministry of Commerce and Industry facilitated the first export consignment of 25 metric tonnes of Geographical Indication tagged Joha rice from Assam to the United Kingdom and Italy.
- ★ The shipment was dispatched, in collaboration with the Department of Agriculture, Government of Assam.
- ★ Joha rice is an indigenous aromatic rice variety known for its distinct fragrance and fine grain texture.
- ★ The rice variety received the Geographical Indication tag in 2017, enhancing its recognition in premium domestic and international markets.
- ★ The initiative aims to promote unique agricultural products from India's North-Eastern region in global markets and strengthen export opportunities for farmers.
- ★ In Assam, Joha rice is cultivated across around 21,662 hectares with an estimated production of about 43,298 metric tonnes in Financial Year 2024–25.
- ★ Major Joha rice producing districts in Assam include Nagaon, Baksa, Goalpara, Sivasagar, Majuli, Chirang and Golaghat.
- ★ Prior to this shipment, the Agricultural and Processed Food Products Export Development Authority had facilitated the export of 1 metric tonne of Geographical Indication tagged Joha rice to Vietnam and 2 metric tonnes to Middle Eastern countries including Kuwait, Bahrain, Qatar, Oman and Saudi Arabia.
- ★ The latest export consignment was exported by Safe Agritrade Private Limited and processed at Pratik Agro Food Processing in Guwahati.
- ★ The initiative is expected to strengthen market linkages between producers and international buyers while improving price realisation and export opportunities for farmers in Assam and the North-Eastern region of India.

## **Brazil Implements Stricter Social Media Regulations for Users Under 16**

- ★ Brazil has begun enforcing a new law regulating minors' access to social media and online platforms, marking a significant step in global efforts to safeguard children in the digital space.
- ★ The law came into effect in 2026, following its approval in 2025 after a major scandal involving alleged sexual exploitation of minors on Instagram.
- ★ Brazil has a population of over 212 million with high internet penetration, raising concerns about the psychological and social impact of online platforms on adolescents.
- ★ Children and adolescents under 16 years must link their social media accounts to a legal guardian, and self-declaration of age is no longer permitted.

- ★ Platforms are required to implement reliable age verification systems, including identity document uploads and biometric verification, to prevent access to violent, pornographic, or harmful content.
- ★ Tech companies must remove content involving sexual exploitation or abuse and report such instances to authorities, with penalties for non-compliance including fines up to 50 million reais, account suspensions, or complete bans.
- ★ Brazil's data protection authority (ANPD) is responsible for implementing and monitoring the law.
- ★ The law bans targeted advertising aimed at children and adolescents and restricts "loot boxes" in video games.
- ★ Brazil joins countries like Australia in tightening regulations on children's digital access, emphasizing accountability, parental involvement, and platform responsibility.

### **Argentina Officially Withdraws from World Health Organization**

- ★ Argentina has officially withdrawn from the World Health Organization (WHO), effective one year after formal notification.
- ★ The withdrawal was initially announced in February 2025 under President Javier Milei.
- ★ Foreign Minister Pablo Quirno confirmed the formal exit.
- ★ The decision was motivated by "profound differences" with the WHO during the COVID-19 pandemic, with Milei calling the agency "nefarious" and an "enforcement arm" of social control.
- ★ Despite leaving the WHO, Argentina will continue international health co-operation through bilateral agreements and regional platforms.
- ★ The withdrawal drew criticism from local experts, who called it an "aberration" from a health perspective.
- ★ The government defended the move, citing greater flexibility and sovereignty in implementing health policies.
- ★ The US had also exited the WHO earlier in January, under Donald Trump, citing the WHO's mismanagement of global health crises.

### **India–Vietnam Strengthen Co-operation in Tribal and Ethnic Development**

- ★ India and Vietnam enhanced co-operation in tribal and ethnic development following a high-level ministerial meeting held in New Delhi.
- ★ The engagement aims to deepen ties under the Comprehensive Strategic Partnership and promote inclusive development.
- ★ Both countries agreed to share best practices, improve livelihoods, and preserve cultural heritage.
- ★ The meeting was co-chaired by Union Minister for Tribal Affairs Jual Oram and Vietnam's Minister Dao Ngoc Dung.
- ★ It marks a step towards institutionalised co-operation and structured dialogue in tribal development.
- ★ India highlighted Vietnam as a key partner under the Act East Policy, focusing on economic, cultural, and strategic engagement in the Indo-Pacific region.

- ★ Discussions emphasised historical and cultural ties, including shared Buddhist traditions.
- ★ Exhibition of Sacred Relics of Lord Buddha from Sarnath in Vietnam strengthened people-to-people connections.
- ★ Key areas of co-operation: Livelihood promotion and skill development, Sustainable agriculture practices, Value addition to forest-based products, Research and institutional collaboration and Cultural preservation and community development
- ★ The partnership supports regional stability and co-operation while promoting sustainable and inclusive growth in both countries.

### **India and Italy Hold 9<sup>th</sup> Foreign Office Consultations in New Delhi**

- ★ The 9<sup>th</sup> India–Italy Foreign Office Consultations (FOC) were held in New Delhi on 20 March 2026 to review bilateral relations and discuss regional and global issues.
- ★ The consultations were held in the backdrop of high-level engagements, including meetings between Prime Minister Narendra Modi and Italian PM Giorgia Meloni at the G20 Summit 2025 (Johannesburg), and between Dr. S. Jaishankar and Antonio Tajani in December 2025.
- ★ Both sides reviewed progress of the Joint Strategic Action Plan (JSAP) 2025–29, covering sectors like trade & economy, technology, space, defence and security, renewable energy, education, research & innovation, and people-to-people ties.
- ★ India and Italy agreed to expedite the Joint Initiative to Counter Financing of Terrorism (CFT), reaffirming commitment to combat terrorism.
- ★ Both countries are working towards holding the first Maritime Security Dialogue (MSD) to enhance maritime co-operation and security.
- ★ The discussions highlighted the strengthening of the India–EU Strategic Partnership, including progress on the India–EU Free Trade Agreement (FTA), Security and Defence Partnership, and Mobility Co-operation Framework.
- ★ Key regional issues discussed included developments in the Indo-Pacific and West Asia.
- ★ Both sides emphasized enhancing co-operation in the skilling, mobility, and healthcare sector under the Migration and Mobility Agreement.
- ★ India–Italy relations are on an upward trajectory, marked by regular high-level interactions, ministerial dialogues, and private sector engagement.
- ★ Both countries agreed to continue strengthening institutional mechanisms in trade, defence, and science & technology for effective implementation of JSAP.

### **India and Indonesia Partner to Restore Prambanan Temple Complex in Yogyakarta**

- ★ India and Indonesia announced a collaborative initiative to restore the Prambanan Temple complex in Yogyakarta, Indonesia, strengthening cultural diplomacy and heritage conservation.
- ★ The discussion took place on March 16, 2026, during a meeting between Indonesia’s Culture Minister Fadli Zon and the Archaeological Survey of India (ASI) team in Jakarta.
- ★ Prambanan Temple is the largest Hindu temple complex in Indonesia, located in Sleman near Yogyakarta (Java), and is locally known as Roro Jonggrang.

- ★ The temple complex was built in the 9<sup>th</sup> century by the Sanjaya dynasty and is dedicated to the Hindu Trimurti—Shiva, Vishnu, and Brahma.
- ★ Prambanan was recognised as a UNESCO World Heritage Site in 1991, highlighting its global cultural significance.
- ★ The architecture reflects a blend of indigenous Javanese styles and South Indian Pallava influences.
- ★ The complex consists of 240 temples featuring intricate carvings from the Ramayana and other Hindu epics.

### **Asia Africa Agri Alliance Launched in New Delhi**

- ★ Senior ambassadors, diplomats, policymakers, and agribusiness leaders from over ten nations formally launched the Asia Africa Agri Alliance (AAAA) in New Delhi, Delhi.
- ★ The Asia Africa Agri Alliance (AAAA) is a new institutional platform aimed at strengthening trade, agricultural co-operation, investment, and technology exchange between Asia and Africa.
- ★ The initiative seeks to create a structured framework for trade partnerships and policy alignment across the agri-food value chain.
- ★ The AAAA has been established as a Section 8 Not-for-Profit Organisation (NPO) under the Companies Act, 2013.
- ★ The primary purpose of AAAA is to facilitate structured frameworks for trade partnerships, policy alignment, technology exchange, and investment mobilisation across the agri-food value chain.
- ★ The alliance will operate through five key pillars: Trade and Market Access; Technology and Innovation Transfer; Investment and Finance; Policy, Standards and Agriculture Diplomacy; and Capacity Building and Knowledge Exchange.
- ★ The platform aims to promote co-operation and collaboration between Asian and African nations in agriculture and food sectors.

### **UNESCO Raises Concerns Over Aghanashini River-Linking Project**

- ★ The United Nations Educational, Scientific and Cultural Organisation (UNESCO) has raised concerns over the proposed Aghanashini–Vedavathi river-linking project, urging India to strictly follow World Heritage conservation norms under the World Heritage Convention, 1972.
- ★ UNESCO's advisory came after a representation by environmental activists, highlighting ecological risks in the Western Ghats, a sensitive and globally recognised biodiversity hotspot.
- ★ UNESCO stressed that all infrastructure and river-linking projects in ecologically fragile areas must ensure environmental balance, sustainability, and compliance with international conservation guidelines.
- ★ The organisation reiterated that the protection of natural heritage sites is the responsibility of member states, requiring strict adherence to conservation obligations.
- ★ The proposed project plans to divert around 35 thousand million cubic feet (tmc ft) of water from the Aghanashini river to the Vedavathi river, raising concerns over large-scale ecological alteration.

- ★ The project is also expected to affect thousands of families dependent on the river system for livelihood, agriculture, and water security.
- ★ The outcome of the Aghanashini-Vedavathi river-linking project may influence future policies on river interlinking and environmental conservation in India's critical natural landscapes.

### **United Nations Declares 2026 as International Year of the Woman Farmer**

- ★ Agriculture is central to India's economy, with 80% of rural women engaged in agriculture and allied sectors (33% as labourers, 48% as self-employed farmers).
- ★ The United Nations has declared 2026 as the International Year of the Woman Farmer (IYWF 2026) to recognise their critical role in agriculture.
- ★ Women farmers contribute across the entire agricultural value chain—from production to marketing—making them vital for food security, rural livelihoods, and economic growth.
- ★ Despite their contributions, women face challenges in access to land, finance, and technology.
- ★ India hosted the Global Conference on Women in Agri-Food Systems (GCWAS-2026) in New Delhi, focusing on gender-inclusive policies, women leadership, climate-smart agriculture, and technology-driven solutions.
- ★ IYWF 2026 highlights the essential roles of women in agrifood systems, from production to trade, while addressing the gender gaps and promoting women's livelihoods globally.

### **Prime Minister to Attend G7 Summit 2026 in France**

- ★ The Prime Minister of India Shri Narendra Modi, will attend the G7 Summit 2026, scheduled to be held from 15<sup>th</sup> to 17<sup>th</sup> June 2026 in France.
- ★ The summit will take place at Evian-les-Bains, bringing together leaders of major advanced economies along with invited partner countries.
- ★ India's participation was confirmed through an official communication by the French Foreign Ministry following diplomatic discussions involving the External Affairs Minister of India, S. Jaishankar.
- ★ The Group of Seven is an informal bloc of leading industrialised economies, comprising: United States, United Kingdom, France, Germany, Italy, Japan, Canada and along with the European Union.
- ★ The G7 was formed in 1975 and plays a key role in shaping global policies related to: Economic stability and growth, International security, Climate change and Trade and development
- ★ Although India is not a member of the G7, it has been regularly invited to outreach sessions due to its economic strength and leadership role among the Global South countries.
- ★ The G7 Summit 2026 agenda is expected to focus on major global challenges, including:
  - Global economic instability and macroeconomic imbalances.
  - Energy security concerns, particularly tensions affecting the Strait of Hormuz, a critical global shipping route for oil and gas supplies.
- ★ Disruptions in the Strait of Hormuz have significant implications for global fuel prices, making energy security a key discussion area at the summit.

- ★ India has participated in multiple G7 outreach sessions in recent years, reinforcing its position as a bridge between developed and developing nations.

## SCIENCE & TECHNOLOGY

### Union Minister of State Launches India's First State Innovation Mission in Tripura

- ★ Union Minister of State (Independent Charge) Dr. Jitendra Singh of the Ministry of Science and Technology launched India's 1<sup>st</sup> State Innovation Mission (SIM) at the Hapania International Exhibition Center, Agartala, Tripura.
- ★ During the event, he described the Northeast region as the 'New Engine' of India's economic and innovation growth.
- ★ The State Innovation Mission (SIM) is part of the Atal Innovation Mission (AIM) 2.0 programme under NITI Aayog's State Support Mission (SSM).
- ★ The SIM is designed as a long-term institutional framework to support States and Union Territories (UTs) in developing inclusive, robust, and region-specific innovation ecosystems aligned with national priorities and local capabilities.
- ★ The mission aims to promote startup growth, technology innovation, and knowledge-based economic development across states.
- ★ During the same event, Tripura Chief Minister Dr. Manik Saha launched 'T-NEST (Tripura: Nurturing Entrepreneurship and Startups)', which is Tripura's 1<sup>st</sup> premier incubation and innovation hub.
- ★ The T-NEST initiative focuses on supporting entrepreneurs, startups, and innovation-based businesses in the state.
- ★ The government also launched one of India's 1<sup>st</sup> District Innovator Fellowships (DIF) to identify and support grassroots innovators with structured lifecycle mentoring and support systems.
- ★ The District Innovator Fellowship aims to promote local innovation, technology adoption, and rural entrepreneurship development.
- ★ The state also announced plans to soon introduce a State Artificial Intelligence (AI) Policy to promote AI-based development, digital transformation, and technology governance.

### India Artificial Intelligence Mission Signs Statement of Intent with Business Sweden

- ★ The India Artificial Intelligence Mission, under the Ministry of Electronics and Information Technology, signed a Statement of Intent with Business Sweden at the India Artificial Intelligence Impact Summit 2026 held in New Delhi, Delhi, to strengthen India-Sweden co-operation in Artificial Intelligence and digital technologies.
- ★ The Statement of Intent aims to establish a structured framework for collaboration in the development, deployment and responsible use of Artificial Intelligence solutions, focusing on practical industrial applications and societal benefits.

- ★ Under this partnership, both countries will launch the Sweden–India Technology and Artificial Intelligence Corridor, which will serve as the primary platform connecting governments, industries, startups, investors, researchers and academic institutions to enhance bilateral co-operation in Artificial Intelligence.
- ★ On the sidelines of the Summit, the National e-Governance Division, under the Ministry of Electronics and Information Technology, signed an Implementation Framework Agreement with the Ministry of Information, Communications and the Digital Economy of Kenya to launch a pilot project of DigiLocker in Kenya.
- ★ The DigiLocker system will enable digital storage and real-time verification of official documents for citizens and organizations in Kenya, strengthening digital governance and cross-border digital co-operation.

### **Bharti Airtel and Google Collaborate to Introduce Secure RCS Messaging Services in India**

- ★ Bharti Airtel, a leading Indian telecommunications service provider partnered with Google to deliver a secure and interactive messaging experience for users in India.
- ★ The collaboration marks a world-first partnership between a Telecom Service Provider (TSP) and a global technology platform to apply telecom-grade accountability to Over-the-Top (OTT) messaging.
- ★ The initiative integrates Airtel's network intelligence with Google's Rich Communications Services (RCS) platform, enhancing communication quality and digital safety.
- ★ The platform uses Artificial Intelligence (AI)-powered spam filters for real-time identity verification of business senders.
- ★ It strengthens digital fraud prevention by implementing multi-layered threat detection systems and filtering malicious domains.
- ★ The system can throttle suspicious message traffic, reducing risks of spam, phishing, and fraudulent activities.
- ★ Users can access the RCS messaging service through the Google Messages application on Android smartphones.
- ★ The service enables high-quality media sharing, message reactions, and interactive messaging features, offering an enhanced user experience.
- ★ Overall, the partnership strengthens secure digital communication, AI-driven cyber protection, and next-generation messaging services in India.

### **Indian Institute of Technology Bombay Partners with Honeywell**

- ★ Indian Institute of Technology Bombay partnered with Honeywell to establish a Centre of Excellence (CoE) for sustainability skills and innovation at its Powai Campus in Mumbai.
- ★ The centre will be named the IIT Bombay–Honeywell Centre of Excellence for Future Skills and Innovation and aims to train over 100,000 students in sustainability-related fields by 2030 through industry–academia collaboration.
- ★ The initiative is funded by the Honeywell Hometown Solutions India Foundation, the philanthropic arm of Honeywell in India.

- ★ The Centre of Excellence will serve as a hub for developing advanced skills in sustainability, environmental technologies and green innovation.
- ★ The programme will offer certificate-based courses combining academic learning with real-world projects to provide industry-oriented training.
- ★ These programmes will be open to undergraduate, postgraduate and doctoral students from across India.
- ★ The centre will support advanced laboratory infrastructure, procurement of modern equipment, curriculum development and research grants.
- ★ The initiative will begin with a pilot phase, during which infrastructure will be developed, specialised course modules will be designed, and around 250 students will be trained initially.
- ★ The programme aims to equip students with practical knowledge and skills required to address global sustainability challenges and support the transition to a green economy.

### **Indian Space Research Organisation and European Space Agency Ink Pact**

- ★ The Indian Space Research Organisation (ISRO) and the European Space Agency (ESA) virtually signed an agreement titled “ESA–ISRO Arrangement concerning Joint Calibration and Validation Activities and Scientific Studies for Earth Observation Missions”.
- ★ The objective of the agreement is to improve the accuracy and reliability of satellite data used for climate monitoring, environmental research, and Earth science studies.
- ★ The ISRO–ESA co-operation began in 1978 and was renewed in 2002, strengthening long-term collaboration between the two major space agencies.
- ★ The partnership covers multiple areas, including Earth Observation, navigation systems, ground station support, human spaceflight, deep-space communications, and support for missions like Chandrayaan and Aditya.
- ★ ISRO’s Deep Space Antenna and ground station facilities have provided support for ESA and joint space missions.
- ★ The agreement focuses on joint calibration and validation activities, which help ensure high-quality satellite observations and accurate scientific data.
- ★ The collaboration will significantly contribute to global climate monitoring, environmental research, and disaster management by providing more precise and actionable satellite data.
- ★ The agreement also supports the upcoming Fluorescence Explorer (FLEX) mission, an ESA Earth Explorer satellite mission.
- ★ The FLEX mission aims to monitor global vegetation health by measuring chlorophyll fluorescence, helping scientists better understand vegetation biology and ecosystem health.
- ★ The agreement reflects the strong and expanding co-operation between ISRO and ESA in space research, Earth observation, and future planetary and human spaceflight missions.

### **AquaAirX Launches India’s First Amphibious Surveillance Drone ‘AVATAAR’**

- ★ AquaAirX Autonomous Systems, a Bengaluru-based deep-tech startup, introduced ‘AVATAAR (Amphibious Vehicle for Autonomous Tactical Aerial & Aquatic Reconnaissance)’, India’s first amphibious drone capable of operating in both air and underwater.

- ★ The AVATAAR drone is designed to support Intelligence, Surveillance, and Reconnaissance (ISR) missions in maritime and coastal environments.
- ★ Dual-Domain Operation: The drone can fly like a conventional aerial drone, land on water, and then dive underwater to continue its mission, enabling real-time maritime monitoring.
- ★ The drone can transition between air and underwater environments within seconds, allowing seamless multi-domain operations without external assistance.
- ★ Key Sensors and Systems include Imaging Sonar, Doppler Velocity Logger (DVL), Acoustic Communication Modem, LED lights, Cameras, and Ultra-Short Baseline (USBL) Navigation System for underwater navigation and real-time data collection.
- ★ The system also features Artificial Intelligence (AI)-assisted navigation and mission control software for automated surveillance and inspection missions.
- ★ The drone has achieved Technology Readiness Level 6 (TRL-6), meaning a functional prototype has been successfully tested in operational environments.
- ★ The drone's structure is made from corrosion-resistant carbon fiber and coated with specialized protective materials to protect sensors and electronics from harsh maritime conditions and saltwater corrosion.
- ★ It uses an acoustic communication modem to maintain reliable underwater communication links.
- ★ The USBL navigation system enables precise underwater positioning and can create 3D maps of underwater structures, helping in inspection of submerged infrastructure.
- ★ Applications include coastal surveillance, monitoring maritime activity, underwater infrastructure inspection, and search-and-rescue operations.

### **Technology Hub Partners with Japan External Trade Organisation**

- ★ Technology Hub (T-Hub), India's largest startup incubator based in Hyderabad, Telangana, has entered into a strategic partnership with the Japan External Trade Organisation (JETRO) to enhance collaboration between Indian and Japanese deep-tech startups.
- ★ The partnership aims to create high-impact innovation networks across deep-tech and manufacturing sectors.
- ★ Japanese startups, corporates, and investors will gain access to India's innovation ecosystem, while Indian startups will receive structured pathways to expand into Japan.
- ★ The collaboration targets sectors like pharma and medical equipment, space and aerospace, defence, mobility, smart infrastructure, deep-tech, Artificial Intelligence (AI), emerging technologies, Industry 4.0, Internet of Things (IoT), and cloud computing.
- ★ The partnership includes curated startup exchange programs, corporate open-innovation engagements, market access support, regulatory guidance, and investor connect platforms.
- ★ This initiative aligns with the India-Japan bilateral agenda on technology co-operation, startup ecosystem integration, and innovation-driven economic growth.
- ★ The collaboration builds on T-Hub's previous engagements with Japanese corporations like NEC, Suzuki, and Toyota.

## **Shipping Corporation of India Inks Deal with Mazagon Dock**

- ★ Shipping Corporation of India signed a shipbuilding contract with Mazagon Dock Shipbuilders Limited for a 3,000 Deadweight Tonnage (DWT) Platform Supply Vessel (PSV).
- ★ The vessel will be powered by green methanol dual-fuel technology, allowing operation on conventional marine fuel and green methanol to reduce emissions.
- ★ This will be the first alternative-fuel vessel in SCI's fleet and India's first methanol dual-fuel PSV.
- ★ A Platform Supply Vessel (PSV) is used for offshore oil and gas operations, including transporting supplies, equipment, and personnel.
- ★ The contract was disclosed under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements - LODR) Regulations, 2015.
- ★ The project aligns with the National Green Hydrogen Mission (NGHM), supporting India's net-zero goals and green shipping initiatives.
- ★ The development marks an early transition in India's maritime sector towards low-emission fuels such as green methanol.
- ★ The initiative reflects the Government of India's push for sustainable and eco-friendly shipping technologies.

## **Agnikul Cosmos Successfully Conducts Test of Fully 3D-Printed 'Agnite'**

- ★ Agnikul Cosmos successfully conducted a critical booster engine test of its rocket engine Agnite at the Agnikul Launchpad (ALP-01), Chennai, Tamil Nadu in March 2026.
- ★ The test marked a major milestone in India's private space sector, with successful testing of a full metre-long rocket engine, the largest single-piece Inconel rocket engine.
- ★ The Agnite engine is fully 3D printed, reducing manufacturing time from 7 months to just 7 days, significantly lowering costs to one-tenth and improving production efficiency.
- ★ The engine test validated performance, structural integrity, and propulsion efficiency, enhancing launch readiness and rapid turnaround capability.
- ★ The engine is the first of its scale to be tested with electric motor-driven pumps, marking a major advancement in rocket propulsion technology.
- ★ The test demonstrated large-scale 3D printing capability, positioning Agnikul as a leader in advanced aerospace manufacturing.
- ★ Agnikul operates a fully integrated launch ecosystem, including in-house mission control, ground stations, and flight-proven propulsion systems.
- ★ The company enables faster launch responsiveness, allowing satellite operators to access firm launch schedules, custom orbital trajectories, and greater mission certainty.
- ★ The system allows payload flexibility, enabling changes up to 30 days before launch, unlike traditional shared launch models.
- ★ Agnikul's end-to-end platform reduces co-ordination complexity by integrating vehicle manufacturing, launch services, and ground operations under one system.
- ★ The technology benefits defence, disaster response, constellation deployment, and government missions, where timely launches are critical.

- ★ The company has secured commercial partnerships for space-based AI infrastructure and holds patents in the United States, Europe, and India.

### **NASA Drops Lunar Gateway Plan, to Build \$20 Billion Moon Surface Base**

- ★ The National Aeronautics and Space Administration (NASA) has scrapped its Lunar Gateway space station plan, which was intended to orbit the Moon, and will instead construct a \$20 billion lunar surface base, marking a major strategic shift in the Artemis Program.
- ★ NASA Chief Jared Isaacman announced the changes, emphasizing a step-by-step approach, similar to the Apollo Program, to reduce risks and build operational capability.
- ★ NASA unveiled plans for a nuclear-powered Mars mission, with a spacecraft named “Space Reactor 1 Freedom” planned for launch before 2028, featuring advanced nuclear electric propulsion and deploying helicopters on Mars.
- ★ The Artemis Program timeline targets landing astronauts on the Moon by 2028.

### **National Commission for Women Partners with Truecaller**

- ★ The National Commission for Women (NCW) has collaborated with Truecaller, a global communications platform, to launch a nationwide Women’s Digital Safety Awareness Initiative in India.
- ★ The collaboration was formally announced at an event held at Sushma Swaraj Bhawan, aiming to strengthen women’s online safety and digital awareness.
- ★ The initiative focuses on creating a structured framework to raise awareness about digital risks faced by women and improve access to institutional redressal mechanisms, including the NCW 24×7 helpline.
- ★ Under this partnership, NCW and Truecaller launched “TrueCyberSakhi: A Digital Safety Toolkit, Created for Her”, designed to enhance digital safety awareness and informed online participation.
- ★ The toolkit includes interactive modules, quizzes, and self-assessment tools to educate users about online threats such as spam, phishing, impersonation, harassment, and financial fraud.
- ★ It also provides practical guidelines, do’s and don’ts, and best practices for ensuring safe digital communication and behavior.
- ★ A key feature of the initiative is highlighting the NCW 24×7 helpline, guiding women on how and when to seek institutional support in cases of digital harm.
- ★ Truecaller has verified the NCW helpline number on its Government Directory Service (GDS) to improve trust, authenticity, and visibility of official support channels.
- ★ This verification helps users identify the genuine helpline, reducing risks of fraud, impersonation, and misinformation, ensuring faster access to assistance.
- ★ The initiative is supported by a co-ordinated digital and social media awareness campaign to promote women’s online safety and responsible digital participation.

### **IIT Ropar’s Annam.AI to Establish Weather Intelligence Network**

- ★ ANNAM.AI, a Government of India-supported Centre of Excellence at IIT Ropar, has launched an initiative to deploy 100 AI-based weather stations across Punjab by 30 March 2026.

- ★ The initiative begins with Punjab as the first implementation hub, marking the start of a scalable national weather intelligence network.
- ★ These AI-powered weather stations will provide hyperlocal, real-time weather data to farmers free of cost, improving agricultural decision-making.
- ★ The system helps farmers make better decisions related to sowing, irrigation, and crop protection, thereby enhancing farm productivity and climate resilience.
- ★ ANNAM.AI is developed as a digital public good supported by the Ministry of Education to promote data-driven agriculture in India.
- ★ The initiative is being implemented by IIT Ropar's Centre of Excellence in AI for Agriculture (ANNAM.AI) to build a scalable agricultural AI ecosystem.
- ★ The project aims to reduce climate-related risks and support precision farming practices across the country.
- ★ The initiative is part of a phased rollout model, with future expansion planned in states such as Haryana, Uttar Pradesh, Kerala, Odisha, Bihar, Jammu & Kashmir, Himachal Pradesh, and Maharashtra.
- ★ By providing real-time weather intelligence at no cost, the system strengthens farm-level planning and risk management.
- ★ Overall, ANNAM.AI initiative at IIT Ropar promotes AI-driven agriculture, climate-smart farming, and digital transformation of the agriculture sector in India.

## **BANKING & FINANCE**

### **IRFC Limited Raises USD 400 Million External Commercial Borrowing from Japan's SMBC and MUFG Bank**

- ★ Indian Railway Finance Corporation Limited (IRFC), a Schedule 'A' Navratna Central Public Sector Enterprise (CPSE) under the Ministry of Railways (MoR), signed a loan agreement with a consortium of Japanese banks.
- ★ The consortium includes Sumitomo Mitsui Banking Corporation (SMBC) and MUFG Bank, through their GIFT City (Gujarat International Finance Tec-City)
- ★ IRFC raised an External Commercial Borrowing (ECB) of JPY equivalent to USD 400 million under this agreement.
- ★ This marks IRFC's second overseas borrowing in FY 2025–26, after raising USD 300 million (equivalent) in December 2025.
- ★ The 5-year ECB is benchmarked to the Overnight TONAR (Tokyo Overnight Average Rate) and is structured as an unsecured facility.
- ★ The agreement was signed in New Delhi, Delhi, by Nav Goel (GM–Finance, IRFC), Manoj Kaushik (ED, SMBC), and Parul Shah (Head IBU, MUFG).

- ★ The borrowing has been disclosed under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ensuring regulatory compliance and transparency.
- ★ The funds will be utilised to finance railway sector projects, including those with forward and backward linkages, in line with ECB guidelines.

### **SEBI Introduces Age-Based Investment Framework Through Life Cycle Funds**

- ★ The Securities and Exchange Board of India (SEBI) introduced Life Cycle Funds with regulated equity and debt exposure limits based on investor age and time to maturity.
- ★ Life Cycle Funds are open-ended target-date funds that follow a glide path investment strategy, investing across multiple asset classes such as Equity, Debt, InvITs, ETCs, Gold ETFs, and Silver ETFs.
- ★ These funds promote goal-based investing and follow a systematic reduction in equity exposure as the fund approaches the maturity date, increasing debt allocation for stability.
- ★ Mutual funds may launch Life Cycle Funds with a minimum tenure of 5 years and a maximum tenure of 30 years, with launch tenures allowed only in multiples of 5 years.
- ★ A maximum of 6 Life Cycle Funds can remain open for subscription at any given point of time by a mutual fund house.
- ★ Life Cycle Funds can be launched with target maturities such as 30 years, 25 years, 20 years, 15 years, 10 years, and 5 years.
- ★ When a Life Cycle Fund has less than 1 year remaining to maturity, it may be merged with the nearest maturity fund, subject to unit holder consent.
- ★ In long-term funds (example 30-year funds), equity allocation may range between 65%–95% during the 15–30 years remaining maturity period.
- ★ As maturity approaches, equity exposure decreases gradually, while debt exposure increases to reduce market risk volatility.
- ★ For funds with less than 5 years to maturity, equity arbitrage exposure up to 50% is allowed, but total equity exposure must remain within prescribed limits (65%–75%).

### **SEBI Introduces Major Reforms to Strengthen Transparency and Discipline**

- ★ The Securities and Exchange Board of India (SEBI) introduced sweeping reforms in the ₹81 lakh crore Indian mutual fund industry to improve transparency, portfolio discipline, and investor protection.
- ★ Solution-oriented schemes such as retirement funds and children's funds will stop accepting fresh inflows and will be merged with similar schemes, affecting funds worth about ₹60,000 crore.
- ★ SEBI introduced “true-to-label” investment norms to ensure mutual fund schemes invest strictly according to their stated investment objectives and reduce misleading fund categorization.
- ★ Mutual funds are now allowed to invest up to 35% of assets in Gold, Silver, and InvITs (Infrastructure Investment Trusts) to improve portfolio diversification beyond traditional equity and debt assets.

- ★ This new rule replaces the earlier system that used London Bullion Market Association (LBMA) price benchmarks adjusted for currency conversion, import duties, and premium costs.
- ★ SEBI mandated minimum equity allocation norms for Multi-Cap Funds, requiring at least 25% investment each in large-cap, mid-cap, and small-cap stocks.
- ★ Fund houses must maintain less than 50% portfolio overlap between sectoral/thematic funds and other equity schemes to prevent portfolio concentration risk and improve investment differentiation.
- ★ These reforms aim to enhance mutual fund market efficiency, promote investor transparency, and strengthen risk management standards in the Indian asset management sector.

### **Cyprus-Based Ellinas Finance to Become First Overseas Firm to List on NSE International Exchange**

- ★ Ellinas Finance, a Cyprus-based financial services firm, will become the first overseas company to list equity shares on the NSE International Exchange (NSE IX) at GIFT City, Gujarat.
- ★ This listing marks the first cross-border equity listing in GIFT IFSC, strengthening India's goal of developing a global capital market hub.
- ★ The company is already listed on the Cyprus Stock Exchange (CSE) and will now achieve a dual listing with NSE IX.
- ★ Founded in 1992, Ellinas Finance provides lending services, private equity funding, investor services, and business financing to individuals and corporate clients.
- ★ The Taiwan Stock Exchange has signed exploratory MoUs with NSE IX and India International Exchange to explore cross-border listings, especially for semiconductor-related companies with India operations.
- ★ Afrinex (Mauritius) also signed an MoU with NSE IX to enable multi-currency and multi-asset listings targeting African and global investors.
- ★ This initiative supports India's ambition to become a global financial gateway, connecting Asia, Europe, and Africa through international financial services.

### **Sri Lanka's First Blue Bond Secures Dual Listing on NSE International Exchange**

- ★ Sri Lanka's first-ever Blue Bond, an LKR 3 billion issuance by DFCC Bank Plc, has been dually listed on the NSE International Exchange (NSE IX) at Gujarat International Finance Tec-City (GIFT City).
- ★ This marks the first Blue Bond admitted for trading within India's International Financial Services Centre (IFSC)
- ★ The bond is primarily listed on the Colombo Stock Exchange (CSE), and its dual listing enhances international investor access and visibility.
- ★ The dual listing was facilitated under a Memorandum of Understanding (MoU) signed between NSE IX and CSE at GIFT City to promote cross-border capital market collaboration.
- ★ Objective is to enable dual listings, strengthen cross-border financial integration, and promote innovative sustainable finance instruments.

- ★ Blue Bonds are a subset of Green Bonds, specifically designed to finance marine conservation, sustainable fisheries, ocean-based economic development, clean drinking water supply, and aquatic pollution control projects.
- ★ The issuance aims to support the sustainable use of marine resources while offering attractive returns to investors.
- ★ The listing strengthens GIFT City's position as a global hub for sustainable finance and offshore capital market activities.
- ★ The bond allows participation through GIFT City's offshore regulatory framework, helping diversify the investor base.
- ★ Earlier, in June 2025, NSE IX hosted DFCC Bank's leadership for the listing of its LKR 2.5 billion foreign-currency Green Bonds, Sri Lanka's first renewable energy-focused capital market debt instrument admitted for trading on the exchange.

### **West Bengal Approves ₹4,648 Crore Asian Development Bank Funded Projects**

- ★ The Mamata Banerjee-led West Bengal Government Cabinet approved two major development projects worth ₹4,648 crore in partnership with the Asian Development Bank (ADB).
- ★ The projects aim to strengthen secondary education infrastructure and improve child nutrition and early childhood development services in West Bengal.
- ★ The funding pattern follows a 70:30 model, where ADB will finance 70% of the cost and the West Bengal Government will provide 30%.
- ★ The initiative will introduce smart classrooms using digital screens, interactive teaching tools, and technology-enabled learning systems to replace traditional blackboard-based teaching.
- ★ Smart classrooms will be implemented in districts including South 24 Parganas, North 24 Parganas, Hooghly, Howrah, Paschim Bardhaman, Paschim Medinipur, Purba Medinipur, Purulia, Bankura, Jhargram, and Birbhum.
- ★ Around 430 state-aided schools will be modernised, including one school per block and two schools from each of the 87 backward blocks of the state.
- ★ Infrastructure upgrades will include modern laboratories, digital libraries, sanitation improvements, modern toilets, ramp accessibility for specially-abled students, and upgraded mid-day meal kitchens.
- ★ The government will introduce bilingual education, promoting English-medium instruction along with Bengali language teaching.
- ★ The project will also promote skill development and vocational training programmes to improve student employability and career readiness.
- ★ Nearly 50,000 ICDS (Integrated Child Development Services) centres will be upgraded under a ₹2,148 crore ADB-supported project.

### **Sarvam Ties Up with SBI Life**

- ★ Indian AI startup Sarvam has entered into a strategic partnership with SBI Life Insurance Company Limited, a subsidiary of the State Bank of India (SBI).

- ★ The partnership focuses on the large-scale deployment of Artificial Intelligence (AI) tools across SBI Life's nationwide insurance distribution network.
- ★ Aim: To enhance customer engagement, improve sales support functions, and move beyond limited AI pilot projects to enterprise-wide implementation.
- ★ Sarvam's AI tools will operate on two key platforms:
- ★ Samvaad – a conversational AI platform for managing customer-facing interactions.
- ★ Arya – a multi-agent orchestration layer that co-ordinates multiple AI systems to execute tasks and workflows using enterprise data.
- ★ Samvaad will handle customer conversations, queries, and communication processes.
- ★ Arya will function in the backend, integrating various AI agents to manage automated workflows and data-driven operations.
- ★ The AI deployment is expected to benefit over 8 crore customers and support more than 3.5 lakh insurance distributors across India.

### **IIFL Home Finance Secures USD 300 Million Asian Development Bank Loan**

- ★ IIFL Home Finance Limited secured a USD 300 million loan agreement from the Asian Development Bank (ADB) to expand affordable housing finance access in India.
- ★ The financing package represents IIFL Home Finance's first syndicated External Commercial Borrowing (ECB) aimed at addressing India's housing deficit crisis and supporting low-income borrowers, especially women borrowers.
- ★ The total loan amount consists of USD 150 million directly from ADB and USD 150 million through parallel loans from global banks including: Mitsubishi UFJ Financial Group (MUFG), Japan, Emirates NBD Bank, UAE, Sampath Bank PLC and Hatton National Bank PLC
- ★ The funds will be used to provide mortgage loans to women in low-income communities, particularly in urban, peri-urban, and economically backward states of India.
- ★ India faces an estimated housing shortage of 31 million units by 2030, which mainly affects low-income households lacking formal income documentation for traditional housing loans.
- ★ At least 25% of the loan proceeds will be used to finance green-certified affordable housing projects, promoting sustainable construction practices.
- ★ The loan agreement supports financial inclusion, sustainable housing development, and women empowerment in housing finance access.
- ★ The Asian Development Bank acted as the Mandated Lead Arranger and Bookrunner for this financing package.
- ★ The initiative strengthens India's efforts to promote affordable housing development and climate-friendly construction financing in the housing sector.

### **Gnani.ai Partners with Razorpay**

- ★ Indian AI firm Gnani.ai partnered with fintech company Razorpay to launch an Agentic Artificial Intelligence (AI)-powered collections platform.

- ★ The new platform enables real-time completion of Unified Payments Interface (UPI) payments during live customer calls, improving digital payment efficiency.
- ★ The system integrates ai's agentic AI technology directly with Razorpay's Model Context Protocol (MCP) server, an AI-native layer linked to Razorpay's payment infrastructure.
- ★ The platform can assess customer payment intent, generate a payment link or UPI collect request, and track and confirm payment status within the same call.
- ★ It supports both one-time UPI payments and mandate-based recurring UPI payments, enhancing automated collection mechanisms.
- ★ Future upgrades will include support for card payments and digital wallets, expanding multi-channel payment options.
- ★ The system supports multiple Indian languages, promoting regional inclusivity in digital financial services.
- ★ The platform ensures secure, compliant, and AI-driven transaction processing, aligning with India's digital payment ecosystem

### **Central Bank of India Partners with Canara Robeco Asset Management Company**

- ★ Central Bank of India (CBI) signed a Distribution Agreement with Canara Robeco Asset Management Company Limited (CRAMC) to offer a wide range of Mutual Fund (MF) products to its customers.
- ★ The partnership aims to enhance wealth creation opportunities for retail and institutional investors across the bank's branch banking and digital platforms.
- ★ Through this agreement, CBI will distribute MF schemes managed by Canara Robeco AMC, allowing customers to invest in diversified equity, debt, and hybrid mutual fund products.
- ★ The agreement ensures regulatory compliance and transparency as per Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements Regulations, 2015.
- ★ The collaboration strengthens financial inclusion, retail investment penetration, and digital wealth management services through the banking network.

### **Reserve Bank of India Imposes Fine on Mahindra and Mahindra Financial Services**

- ★ The Reserve Bank of India (RBI) imposed a monetary penalty of ₹11.50 lakh on Mahindra and Mahindra Financial Services Limited (MMFSL) for regulatory non-compliances observed during its annual inspection with reference to the financial position as on 31 March 2025 (FY25).
- ★ The penalty was imposed under Section 58G(1)(b) read with Section 58B(5)(aa) of the RBI Act, 1934.
- ★ The RBI found that MMFSL violated the Fair Practices Code by charging revised foreclosure fees on certain loan accounts without including the required terms and conditions in the loan agreements.
- ★ The RBI also observed deficiencies in the grievance redressal system, where customer complaints were not escalated to the Internal Ombudsman within the mandated timelines.
- ★ In some cases, final decisions on complaints were communicated to customers later than the period prescribed by RBI regulations.

- ★ These irregularities were detected during the RBI inspection, after which a show-cause notice was issued to MMFSL before imposing the penalty.

## **RBI Allows NUCFDC to Function as Umbrella Organisation for Urban Co-operative Banks**

- ★ The Reserve Bank of India (RBI) issued the NBFC–Miscellaneous Amendment Directions, 2026 to support the functioning of the National Urban Co-operative Finance and Development Corporation Ltd. (NUCFDC) as the Umbrella Organisation (UO) for Urban Co-operative Banks (UCBs).
- ★ NUCFDC’s core mandate is to strengthen the UCB sector by providing liquidity support, technology services, capacity building, and other fund-based and non-fund-based services.
- ★ NUCFDC aims to onboard over 1,400 UCBs as members; however, the Companies Act, 2013 limits private placement offers to 200 persons per financial year, creating a regulatory bottleneck.
- ★ Under the new RBI amendment, NUCFDC is now permitted to make private placement of equity shares to more than 200 persons per financial year, specifically targeting UCBs and the National Co-operative Development Corporation (NCDC).
- ★ These special provisions will remain effective until 31 March 2029, unless modified, withdrawn, or extended by the RBI.

## **Jio Financial Services Subsidiary Launches ‘Finsider’ Financial App**

- ★ Jio Financial Services Limited (JFSL) subsidiary Jio Finance Platform and Service Limited (JFPSL) launched the ‘Finsider’ financial app for early access users.
- ★ The app is powered by Agentic Artificial Intelligence (AI) and Neural Networks to provide hyper-personalized, real-time, and always-on financial services to users.
- ★ The platform acts as a financial marketplace aggregator, offering products from JFSL group entities and third-party financial institutions.
- ★ The Finsider app provides personalized financial recommendations based on user financial profiles, behaviour, and financial intent using agent-based AI models.
- ★ The app features a dynamic user interface, meaning no two users will see the same homepage, as content is customized based on eligibility and financial requirements.
- ★ The platform offers a wide range of financial services, including loans, credit cards, insurance products, UPI payments, fixed deposits, digital gold, investment advisory, tax planning, and mutual funds.
- ★ The app also provides access to digital savings accounts with automated liquidity management to help users earn higher investment returns.
- ★ Users participating in the early access programme can transact, test features, and provide feedback to improve platform performance.
- ★ Users can earn “JioPoints” rewards for transactions and app usage, which can be redeemed for benefits and services.
- ★ The launch strengthens India’s digital financial ecosystem by combining AI-driven personalization with fintech distribution services.

- ★ The initiative supports Jio Finance's role as a financial product distribution platform within the broader digital financial services ecosystem.

### **India and Japan Renew USD 75 Billion Bilateral Swap Arrangement**

- ★ The Reserve Bank of India (RBI) and Bank of Japan (BoJ), acting as agents of the Ministry of Finance, Japan, signed the Third Amendment and Restatement Agreement of the Bilateral Swap Arrangement (BSA).
- ★ The renewed BSA became effective from 28 February 2026, with the facility size maintained at up to USD 75 billion.
- ★ The BSA is a two-way currency swap framework, allowing both countries to exchange their local currencies for the US dollar.
- ★ The arrangement aims to strengthen and complement existing financial safety nets and enhance bilateral financial co-operation.
- ★ Both sides expressed confidence that the renewed pact will promote regional and global financial stability.
- ★ The BSA between India and Japan was originally signed in October 2018, with the first restatement in 2022, and the 2026 amendment marking the third restatement.
- ★ The RBI manages the Indian side of the agreement, while the BoJ executes it on behalf of Japan's Ministry of Finance.

### **Securities and Exchange Board of India Imposes ₹10 Lakh Penalty on Coffee Day**

- ★ The Securities and Exchange Board of India (SEBI) imposed a ₹10 lakh penalty on Coffee Day Enterprises for financial misstatements in its financial reporting.
- ★ Nine other individuals, including current and former directors and key managerial personnel (KMPs), were also penalised, with fines ranging from ₹1 lakh to ₹5 lakh
- ★ SEBI found that Coffee Day Enterprises had understated reported losses by not accounting for interest expenses in its financial statements.
- ★ The investigation covered financial statements from FY 2019–20 to FY 2023–24 and financial results from FY20 to Q2 FY25, indicating long-term financial reporting scrutiny.
- ★ The company argued that it had disclosed non-compliance issues in its annual reports and quarterly results, but SEBI clarified that mere disclosure does not absolve companies from compliance violations.
- ★ The case highlights corporate governance compliance, financial transparency requirements, and regulatory oversight in capital markets.
- ★ V.G. Siddhartha is the founder of Café Coffee Day, an Indian multinational coffeehouse chain headquartered in Bengaluru, Karnataka.

### **Pine Labs to Launch Stablecoin-Backed Prepaid Card Across 9 Countries**

- ★ Pine Labs will launch a stablecoin-backed prepaid card across 9 countries in Middle East, Africa, and Southeast Asia by April 2026, marking the first such initiative by a listed Indian fintech company.

- ★ The product will not be launched in India or China due to regulatory restrictions on virtual currency products.
- ★ The prepaid card will be funded through users' digital wallets holding stablecoins, enabling real-time conversion of stablecoins into local currencies at the point of sale (POS).
- ★ Global payment companies like Stripe, PayPal, and Klarna are already using stablecoins for cross-border payments, showing growing global acceptance of digital assets.
- ★ The market value of stablecoins has crossed \$310 billion, led by US dollar-pegged stablecoins such as Tether and USDC, supporting international digital payment liquidity.
- ★ Some Indian fintech and payment firms like PhonePe (Walmart-backed) and Paytm currently do not offer stablecoin-based services.
- ★ Pine Labs provides merchant payment solutions, including POS payment terminals, and currently operates in 20+ countries, with international business contributing about 17% of revenue.
- ★ The company reported 24% year-on-year revenue growth, reaching ₹7.44 billion (≈ \$81.4 million) in the December quarter.
- ★ Pine Labs also signed multi-year agreements with Bharat Petroleum Corporation Limited, Hindustan Petroleum Corporation Limited, and Indian Oil Corporation Limited to modernise digital payment systems at fuel retail networks.
- ★ The company will deploy, manage, and maintain payment infrastructure at petrol pumps and merchant outlets across India.

### **India INX Global Access Ties Up with HSBC IBU**

- ★ India INX Global Access IFSC Limited (India INX GA), a subsidiary of India International Exchange (India INX), entered into a strategic partnership with HSBC International Financial Services Centre Banking Unit (HSBC IBU) to expand structured access to global investment products for Indian investors through Gujarat International Finance Tec-City (GIFT City).
- ★ The partnership operates under a referral model, enabling HSBC IBU clients to use the India INX GA platform for international portfolio diversification within a regulated framework.
- ★ India INX GA is registered as a Global Access Provider (GAP) with the International Financial Services Centres Authority (IFSCA) to facilitate overseas investments through the International Financial Services Centre (IFSC).
- ★ Eligible investors can invest in foreign equities, Exchange-Traded Funds (ETFs), and other permitted securities across 135+ exchanges in 33 countries.
- ★ Investments are permitted under the Reserve Bank of India (RBI)'s Liberalised Remittance Scheme (LRS) limit of USD 250,000 per Financial Year (FY).
- ★ The partnership strengthens the GIFT City ecosystem, complements the platform launched by NSE International Exchange (NSE IX), a subsidiary of National Stock Exchange of India (NSE), and enhances India's capacity to provide compliant, transparent, and regulated global investment channels.

### **ADB To Provide \$1.2 Billion Loan to India for Climate and Infrastructure Projects**

- ★ The Asian Development Bank (ADB) plans to provide \$1.2 billion in loans to India in 2026, maintaining last year's funding level to support climate resilience and sustainable infrastructure development.

- ★ The funding will support clean energy transition projects, including renewable power generation, transport electrification, green hydrogen production, and power distribution system modernization.
- ★ ADB financing will also provide technical assistance to strengthen policy frameworks, institutional capacity building, and energy sector governance reforms in India.
- ★ The PM Surya Ghar: Muft Bijli Yojana is the flagship rooftop solar energy programme promoting residential solar power adoption.
- ★ The scheme has achieved more than 2 million rooftop solar installations since its launch in February 2024, benefiting more than 2.6 million households by December 2025, supporting distributed renewable energy generation.
- ★ ADB is supporting solar energy development in agriculture sectors, particularly in Maharashtra, by funding private solar power generation and improving state electricity distribution systems.
- ★ The bank is also promoting decentralized renewable energy systems using battery storage technologies, which help improve electric grid stability and reliability.
- ★ ADB is supporting the Ministry of Power and Ministry of New and Renewable Energy in developing solar panel recycling policies and circular economy waste management frameworks.
- ★ A Green Skilling Programme has been launched to develop technical green energy skills among underprivileged communities, with a special focus on women empowerment and employment generation.
- ★ Overall, ADB funding strengthens India's renewable energy targets, climate finance ecosystem, and sustainable development goals (SDGs).
- ★ The initiative supports India's transition towards low-carbon economic growth and energy security enhancement.

### **EPFO To Invest in NHAI's Infrastructure Investment Trust**

- ★ The Employees' Provident Fund Organisation (EPFO) will become a strategic investor in the Infrastructure Investment Trust (InvIT) promoted by the National Highways Authority of India (NHAI).
- ★ EPFO will invest in 16.6% of total units in the maiden public issue of the Rajmarg Infrastructure Trust (InvIT).
- ★ The InvIT aims to raise approximately ₹10,000 crore, out of which ₹6,000 crore will be raised through the public issue route, supporting infrastructure financing.
- ★ The funds will be utilised by NHAI to acquire and develop highway stretches of about 260 km using the InvIT investment model, promoting asset monetisation.
- ★ The InvIT already holds assets worth approximately ₹43,638 crore, including multiple operational highway projects across India.
- ★ The investment reflects EPFO's strategy to invest in long-term infrastructure assets to generate stable returns for pension and provident fund subscribers.
- ★ The initiative supports India's infrastructure development, highway expansion projects, and public-private investment models.

### **Axis Bank Becomes Preferred Electric Vehicle Financing Partner for Tesla**

- ★ Axis Bank has been named a preferred financing partner for Tesla Inc. in India, strengthening financing support for the premium electric vehicle (EV).
- ★ This partnership makes Axis Bank the first lender in India to offer vehicle loan tenures of up to 10 years for premium electric vehicles, improving EV affordability.
- ★ The collaboration was announced in Mumbai on 4 March 2026 and will be expanded across major metropolitan cities and emerging EV markets in India.
- ★ Axis Bank will provide fully digital loan processing, enabling customers to complete financing from vehicle booking to delivery without physical paperwork, promoting paperless digital banking services.
- ★ The financing model introduces long-term repayment options (10-year tenure) to reduce monthly instalments and lower the upfront cost burden for premium EV buyers.
- ★ The bank will also offer cash-flow based repayment schemes, customised according to individual customer financial profiles, instead of traditional fixed EMI-based repayment models.
- ★ The partnership aims to reduce barriers to electric vehicle adoption while improving customer convenience and supporting sustainable mobility transition in India.
- ★ The initiative strengthens India's EV ecosystem, digital lending infrastructure, and green transportation financing models.

### **BoB Launches ₹10,000 Crore Green Bond Issue for Sustainable Projects**

- ★ Bank of Baroda (BoB) raised ₹10,000 crore through Series I Long-Term Green Infrastructure Bonds to support sustainable infrastructure financing in India.
- ★ The bond issue received strong investor response, attracting bids worth ₹16,415 crore, which is more than three times the base issue size of ₹5,000 crore.
- ★ The bonds were issued at a coupon rate of 7.10%, reflecting a Green Premium (Greenium) due to strong demand for sustainable financial instruments.
- ★ This makes Bank of Baroda the first Indian bank to issue domestic Green Infrastructure Bonds in the country.
- ★ The bond proceeds will be used to finance environmentally sustainable infrastructure projects, aligned with the bank's ESG (Environmental, Social and Governance) financing strategy.
- ★ The bond was issued through the Electronic Debt Bidding platform of the National Stock Exchange (NSE) with a seven-year maturity period.
- ★ The issuance demonstrates strong investor confidence despite market volatility, highlighting demand for green finance instruments in India.
- ★ The initiative supports renewable energy projects, green infrastructure development, and India's transition toward sustainable economic growth.

### **SEBI Uses AI Tool 'Sudarshan'**

- ★ The Securities and Exchange Board of India (SEBI) has deployed an in-house Artificial Intelligence (AI) system named 'Sudarshan' to strengthen digital surveillance of financial content across online platforms.

- ★ The AI system has helped in removing more than 1.20 lakh misleading social media posts posted by unregistered financial influencers, strengthening investor protection mechanisms.
- ★ The AI-based monitoring system can scan large volumes of audio, video, and text content across multiple digital platforms and languages to detect financial advisory violations.
- ★ The system helps identify unregistered investment advisory activities and misleading financial claims, enabling faster regulatory action against securities market violations.
- ★ SEBI has clarified that only SEBI-registered entities are legally allowed to provide investment advisory services in India.
- ★ SEBI Chairman Tuhin Kanta Pandey warned retail investors about derivatives trading risks, stating that 9 out of 10 investors lose money in options trading.
- ★ To enhance investor awareness, mandatory risk warning pop-ups have been introduced on trading platforms to protect retail investors from speculative losses.
- ★ The initiative reflects SEBI's focus on technology-driven market regulation, digital financial monitoring, and investor protection in the Indian securities market.

### **Shriram Finance Receives USD 76 Million Co-Financing from DEG and Citi**

- ★ DEG (Deutsche Investitions- und Entwicklungsgesellschaft mbH) and Citibank N.A. jointly provided a co-financing lending facility of USD 76 million (around ₹ 630 crore) to Shriram Finance Limited (SFL), one of India's largest Non-Banking Financial Companies (NBFCs), to promote financial inclusion and sustainable mobility in India.
- ★ This initiative marks the second collaboration between DEG and Citi, following their previous co-financing transaction supporting CreditAccess Grameen in 2024.
- ★ The funding structure has been arranged through External Commercial Borrowings (ECBs) to mobilize international capital for financing activities in India.
- ★ Under the arrangement, DEG extended a loan of USD 46 million (EUR 40 million), while Citi provided an additional loan of ₹ 260 crore to Shriram Finance Limited.
- ★ Citibank N.A. (Citi) also acted as the Lead Arranger and Co-ordinator for the entire financing transaction.
- ★ The loan proceeds will be used to finance Micro, Small and Medium Enterprises (MSMEs), women borrowers, and promote Electric Vehicle (EV) adoption, particularly in underserved and rural areas.
- ★ The funding will help expand access to formal credit through Shriram Finance's extensive lending network across India, strengthening inclusive financial growth and green mobility initiatives.

### **Motilal Oswal Home Finance Limited Secures USD 100 Million Funding from ADB**

- ★ Motilal Oswal Home Finance Limited (MOHFL) signed a USD 100 million debt financing agreement with the Asian Development Bank (ADB) to expand affordable housing finance in India.
- ★ The funding will be raised through Non-Convertible Debentures (NCDs) as Indian Rupee (INR)-equivalent debt, strengthening MOHFL's borrowing profile and funding base.

- ★ The primary purpose of the funds is to provide affordable housing loans to women borrowers, especially in underserved Tier-2 and Tier-3 cities and emerging towns in India.
- ★ Around 10% of the proceeds will be allocated for financing green-certified residential housing units, promoting environmentally sustainable building practices.
- ★ The transaction represents a cross-border debt raise for MOHFL and adds a multilateral lender (ADB) to its long-term funding sources.
- ★ The long-tenor capital from ADB will support asset-liability management (ALM) and help diversify the company's borrowing structure.
- ★ The strategic partnership between MOHFL and ADB aims to expand affordable housing access in underserved regions and support sustainable housing development in India

### **Yes Bank Introduces 'YES Essence' Salary Account**

- ★ Yes Bank launched a specialised salary account named "YES Essence Women's Salary Account" aimed at supporting the financial and lifestyle needs of working women ahead of International Women's Day (March 8).
- ★ The account provides a comprehensive suite of services including financial protection, preventive healthcare benefits, lifestyle privileges, and wealth-creation opportunities on a single banking platform.
- ★ Key benefits for eligible account holders include a free locker facility for the first year, ₹5 lakh complimentary top-up health insurance for one year, and an annual preventive health check-up.
- ★ The account also offers a complimentary Elegance Debit Card with 5% cashback up to ₹6,000 per year on select spending categories.
- ★ Eligibility criteria: The applicant must be an Indian female resident, minimum 18 years of age, and must be the primary account holder of the salary account.
- ★ The initiative aims to promote women's financial empowerment and inclusive banking services through customised banking products for working women.

### **SBI General Insurance Launches "Chuniye Bharosa, Apno Sa" Campaign**

- ★ SBI General Insurance Company Limited, a leading general insurance provider in India, launched an integrated brand campaign titled "Chuniye Bharosa, Apno Sa", focusing on health insurance and family financial protection.
- ★ The campaign positions the insurer as a trusted family protector providing reliable financial security solutions for customers.
- ★ The company appointed Pankaj Tripathi as its Brand Ambassador to strengthen brand visibility and customer engagement.
- ★ The campaign aims to improve brand recall, build customer trust, and reinforce SBI General Insurance's image as a dependable insurance service provider.
- ★ A promotional film was released featuring Pankaj Tripathi portraying family care values through everyday thoughtful actions, highlighting the importance of health insurance protection.
- ★ The campaign will be promoted across multiple media platforms, including Print, Television (TV), OTT platforms, and Social Media.

## **Generali Central Insurance Launches 'Happy Women's Pay' Campaign**

- ★ Generali Central Insurance Company Limited, a joint venture between Assicurazioni Generali (Generali Group) and Central Bank of India, launched the "Happy Women's Pay" campaign to promote gender pay equality.
- ★ The campaign was launched to mark International Women's Day, emphasising equal pay and workplace gender equity as core organisational values.
- ★ The initiative highlights that gender equality in pay should be implemented as a policy-level commitment, not just a social aspiration.
- ★ The campaign film was created by TBWA\Lintas (Mullen Lintas), featuring 18 women employees sharing stories and slam poetry about gender pay disparity.
- ★ The campaign contrasts traditional Women's Day celebrations (flowers and greetings) with the more important issue of pay parity and workplace equality.
- ★ The campaign reinforces that equal pay is a fundamental workplace right, supporting inclusive corporate culture and women empowerment in employment.
- ★ The initiative reflects growing global corporate efforts to promote ESG (Environmental, Social, and Governance) social responsibility and gender-balanced workforce policies.

## **Federal Bank Launches 'Fed Wealth' Platform**

- ★ Federal Bank has launched a new wealth management platform named 'Fed Wealth' to expand its presence in the wealth management segment.
- ★ The bank inaugurated its first Wealth Hub in Kochi, providing specialized investment services and a premium client environment.
- ★ Fed Wealth platform offers a curated suite of investment solutions including fixed income products, equities, mutual funds, alternative investments, and opportunities through GIFT City.
- ★ Federal Bank has restructured its existing partnership with Equirus Capital Private Limited to enhance product offerings and service architecture for affluent and UHNI clients.
- ★ Clients using the existing Equirus arrangement will continue without disruption, ensuring continuity of wealth management services.
- ★ The wealth management business will be led by Virendra Somwanshi, an experienced professional in building and scaling wealth management franchises.
- ★ Federal Bank holds 8.69% stake in Equirus, and the collaboration will continue to cater to UHNI customer investment needs.
- ★ Equirus Capital is a full-service financial firm specializing in investment banking, institutional securities, wealth and asset management, HNI broking, NBFC, and insurance solutions.

## **AU SFB Allowed to Transition into Universal Bank Without NOFHC Requirement by Reserve Bank of India**

- ★ The Reserve Bank of India (RBI) has modified a key condition for AU Small Finance Bank's transition into a universal bank, relaxing the earlier requirement related to Non-Operative Financial Holding Company (NOFHC).

- ★ Earlier, RBI required that promoter and promoter group shareholding be held through a NOFHC under the proposed universal bank structure.
- ★ Under the revised condition, the NOFHC requirement will apply only if the bank or its promoters establish any additional group financial services entity in the future.
- ★ AU Small Finance Bank had received in-principle approval from RBI on 7 August 2025 to convert from a small finance bank (SFB) into a universal bank.
- ★ The in-principle approval is valid for 18 months, within which the bank must meet all regulatory conditions for the transition.
- ★ Sanjay Agarwal, Founder, Managing Director (MD), and CEO of AU Small Finance Bank, is the key promoter involved in this transition.
- ★ Currently, the bank's promoters, including Sanjay Agarwal and family, along with Mys Holdings, own nearly 23% stake in the bank.
- ★ RBI has clarified that the NOFHC requirement will be applicable in the future only if the bank or promoter proposes to establish any group entity.
- ★ AU SFB is the first small finance bank to receive RBI's in-principle approval for conversion into a universal bank.
- ★ The bank will submit its application for the final Universal Banking license in line with RBI's guidance, and the grant of the final license will depend on compliance with regulatory guidelines.
- ★ This modification allows AU Small Finance Bank to transition into a universal bank without immediately restructuring promoter shareholding through NOFHC.

## **NABARD, Gates Foundation and Dalberg Advisors Initiate National Climate Stack Innovation Challenge for Rural Climate Resilience**

- ★ National Bank for Agriculture and Rural Development (NABARD) launched the "National Climate Stack Innovation Challenge" in collaboration with Gates Foundation and Dalberg Advisors to strengthen climate intelligence and resilience in rural India.
- ★ The main objective of the initiative is to build the foundational layers of a National Climate Stack to support agriculture, rural finance, and public planning with decision-ready climate data.
- ★ The project is anchored in DiCRA (Data in Climate Resilient Agriculture), NABARD's climate data platform, which is being transformed from a Digital Public Good into a Digital Public Infrastructure.
- ★ The National Climate Stack aims to integrate fragmented climate datasets and create interoperable climate intelligence systems for better forecasting, planning, and climate resilience architecture in rural India.
- ★ The competition is open to India's innovation ecosystem, including technology startups, research institutions, universities, and scientific communities.
- ★ Cash prizes will be awarded to the top three solutions: ₹15 lakh (1<sup>st</sup> Prize), ₹10 lakh (2<sup>nd</sup> Prize), and ₹5 lakh (3<sup>rd</sup> Prize).
- ★ Winning solutions may receive opportunities for pilot projects and adoption pathways through NABARD's extensive partner network.

- ★ The timeline of the challenge includes an Open Call on 6 March 2026, followed by screening and a 6–8 week development sprint from April to May 2026.

### **State Bank of India Launches \$500 Million Social Loan Facility**

- ★ State Bank of India (SBI), India's largest Public Sector Bank (PSB), launched a USD 500 million syndicated social term loan facility with a greenshoe option to promote women's economic empowerment.
- ★ The USD 500 million social loan was announced on the eve of International Women's Day, highlighting SBI's commitment to gender equality and inclusive growth.
- ★ The loan facility focuses on supporting sectors such as Micro, Small and Medium Enterprises (MSMEs), Self-Help Groups (SHGs), and women-focused livelihood initiatives.
- ★ The initiative aims to increase women's participation in entrepreneurship, employment, and economic activities across India.
- ★ Mitsubishi UFJ Financial Group (MUFG), one of Japan's largest financial institutions, acts as the Mandated Lead Arranger, Underwriter, Bookrunner, and sole Loan Co-ordinator for the transaction.
- ★ The syndicated social loan marks a major milestone in Environmental, Social and Governance (ESG) financing for SBI.
- ★ It is expected to become the world's largest gender-themed loan facility launched by an Indian Financial Institution (FI).
- ★ The initiative aligns with the United Nations Sustainable Development Goal – Sustainable Development Goal 5, which aims to "Achieve Gender Equality and Empower all Women and Girls".
- ★ The landmark social loan reflects SBI's strong commitment to ESG principles and aims to accelerate social impact through gender-focused sustainable finance.
- ★ This first-of-its-kind transaction by SBI is expected to support gender equality, reduce the gender gap, and promote inclusive economic growth.

### **HDFC Bank and Swiggy Introduce Two New Co-Branded Credit Cards**

- ★ HDFC Bank Limited and Swiggy, a food delivery and quick commerce platform, jointly launched two new co-branded credit cards: Swiggy BLCK HDFC Bank Credit Card and Swiggy Ornge HDFC Bank Credit Card.
- ★ These cards are aimed at providing travel and daily spending rewards across food, shopping, and lifestyle categories.
- ★ The launch expands their existing co-branded credit portfolio, which was introduced in 2023.
- ★ The cards are designed to cover different spending segments and offer rewards in the form of cashback on food delivery, quick commerce, online shopping, and travel.
- ★ The cards will be rolled out gradually and can be applied via the Swiggy app or HDFC Bank digital platforms.
- ★ Swiggy BLCK HDFC Credit Card: Targeted at higher lifestyle spending, it offers 10% cashback on Swiggy transactions, up to 5% cashback on select entertainment, travel, and e-commerce

platforms, and 1% cashback on other eligible transactions. Customers get a 3-month Swiggy One BLCK membership.

- ★ Swiggy Ornge HDFC Credit Card: Targeted at daily shoppers, it offers 5% cashback on Swiggy transactions, cashback on select everyday categories like travel and ride-hailing services, and 1% cashback on other transactions. Customers get a 12-month Swiggy One BLCK membership.
- ★ Both cards offer maximum annual savings of ₹48,000.
- ★ The cards provide instant discounts through partner platforms, such as 19% off plus 5% cashback on Cleartrip hotel bookings and 5% discount plus 5% cashback across Nykaa.
- ★ Existing cardholders of the original co-branded cards will continue to avail cashback benefits across 30+ digital platforms, including Amazon, Flipkart, and Myntra.

### **Jammu and Kashmir Bank Joins Hands with non-banking financial companies to Boost Home and Gold Loan Business**

- ★ Jammu and Kashmir Bank (J&K Bank) has partnered with two non-banking financial companies (NBFCs) to expand its retail lending business, especially outside Jammu and Kashmir.
- ★ The bank signed a co-lending agreement with Home First Finance Company India Limited to provide home loans.
- ★ J&K Bank also partnered with IIFL Finance to expand gold loan services.
- ★ The agreements aim to increase credit outreach and strengthen retail loan offerings across India.
- ★ The agreements were signed at the bank's Jammu zonal office in the presence of MD and CEO Amitava Chatterjee, Executive Director Sudhir Gupta, and senior officials from the bank and partner institutions.
- ★ Under the co-lending model, banks and NBFCs jointly finance loans, combining the bank's deposit base and branch network with the NBFCs' credit delivery mechanisms.
- ★ The partnerships would help the bank expand credit access and strengthen its retail lending presence across markets outside the Union Territory.
- ★ The agreements were signed on behalf of J&K Bank by General Manager Rakesh Magotra, while Manoj Viswanathan and Kirti Timmanagoudar represented IIFL Finance.
- ★ The partnerships are expected to expand lending in housing and gold loan segments, particularly in emerging markets across India.

### **IRDAI Approves Allianz Jio Reinsurance and Kiwi General Insurance**

- ★ The Insurance Regulatory and Development Authority of India (IRDAI) granted Certificates of Registration (CoR) to Allianz Jio Reinsurance Limited (AJRL) and Kiwi General Insurance Limited to commence insurance operations in India.
- ★ The approvals were granted during the 134<sup>th</sup> Board Meeting of IRDAI, held in Hyderabad, Telangana.
- ★ Allianz Jio Reinsurance Limited (AJRL) is a 50:50 Joint Venture (JV) between Allianz Group (Munich, Germany) and Jio Financial Services Limited.

- ★ AJRL will operate as a domestic reinsurer, providing risk coverage to insurance companies in India.
- ★ Apart from the state-owned General Insurance Corporation of India (GIC Re), Valueattics Re is the only other domestic reinsurer in India.
- ★ Kiwi General Insurance Limited is backed by WestBridge Capital, an American private equity firm, along with Neelesh Garg, former CEO of Tata AIG General Insurance Company Limited.
- ★ Kiwi General Insurance will provide general insurance services in India under the IRDAI regulatory framework.
- ★ With this approval, the total number of general insurers in India has increased to 35, including 7 Standalone Health Insurers (SAHIs).
- ★ It is the first instance where a majority stakeholder in a health insurance company (WestBridge Capital) has been permitted to establish a general insurance company in India.
- ★ During the meeting, IRDAI also discussed the regulatory framework following the enactment of the Sabka Bima Sabki Raksha (Amendment of Insurance Laws) Act, 2025 (SBSR Act).
- ★ The SBSR Act was notified on 21 December 2025 and came into force on 5 February 2026, introducing amendments to India's insurance laws.

### **PhonePe Introduces 'RuPay On-The-Go' National Common Mobility Card**

- ★ PhonePe Limited launched the RuPay 'On-The-Go' Card, a National Common Mobility Card (NCMC) designed for contactless payments across public transport systems in India.
- ★ The RuPay 'On-The-Go' Card supports the Government of India's 'One Nation One Card' initiative, which aims to create a single interoperable transit payment system.
- ★ The card enables contactless tap-and-pay transactions at NCMC-enabled services such as metro, buses, trains, toll plazas, and parking facilities.
- ★ It supports offline payments without internet connectivity, allowing fast and seamless transactions for commuters.
- ★ The prepaid card stores value directly on its chip with a maximum balance limit of ₹2,000.
- ★ It allows offline transactions up to ₹500, ensuring quick and secure payments in public transport systems.
- ★ The card can be issued instantly after One-Time Password (OTP) verification.
- ★ Users can purchase or recharge the card using Unified Payments Interface (UPI), cash, or debit/credit cards.
- ★ The card was initially launched at Hyderabad Metro ticket counters in Hyderabad, Telangana, in partnership with L&T Metro Rail (Hyderabad) Limited (LTMRHL).
- ★ The RuPay 'On-The-Go' Card is fully interoperable and can also be used in NCMC-enabled transport systems in cities such as Delhi, Mumbai (Maharashtra), Chennai (Tamil Nadu), and Bengaluru (Karnataka).

## **RBI Issues 2026 Prudential Norms to Regulate Dividend Declaration by Commercial Banks**

- ★ The Reserve Bank of India (RBI) issued the RBI (Commercial Banks – Prudential Norms on Declaration of Dividend and Remittance of Profits) Directions, 2026 to regulate how commercial banks declare dividends.
- ★ The RBI repealed the 2025 dividend framework and introduced revised prudential norms, which will come into effect from the Financial Year 2026–27 (FY27).
- ★ Under the new dividend payout rules, the maximum dividend payout for banks incorporated in India is capped at 75% of the Profit After Tax (PAT) for the financial year.
- ★ Earlier, dividend declaration was mainly linked to the Capital to Risk-Weighted Assets Ratio (CRAR) and the level of Net Non-Performing Assets (NPAs).
- ★ Under the revised RBI guidelines, dividend declaration will now be primarily linked to the Common Equity Tier 1 (CET-1) ratio, which measures the core capital strength of banks.
- ★ According to the new prudential norms, banks with a CET-1 ratio of 8% or below are not allowed to declare any dividend.
- ★ The revised framework aims to strengthen capital adequacy, ensure financial stability, and promote prudent profit distribution among commercial banks.

## **SEBI Forms High-Level Panel to Develop Technology Roadmap for Securities Market**

- ★ The Securities and Exchange Board of India (SEBI) has set up a high-level expert working group to prepare short-term and long-term technology roadmaps for India's securities market ecosystem.
- ★ The Working Group is chaired by Dr D B Phatak, Professor Emeritus at IIT Bombay, and the announcement was made by SEBI Chairman Tuhin Kanta Pandey.
- ★ The group will examine future technology architecture needed to support the next phase of growth in India's capital markets.
- ★ SEBI has developed internal technology tools like "SEBI Sudarshan", a real-time surveillance system for monitoring unauthorised digital market activity.
- ★ Another tool, "SEBI R(AI)DAR", uses artificial intelligence (AI) to review and monitor advertisements related to securities markets.
- ★ SEBI is strengthening supervisory and governance frameworks for Market Infrastructure Institutions (MIIs) such as stock exchanges, clearing corporations, and depositories.
- ★ The regulator has mandated external independent performance evaluations of MIIs and their statutory committees.
- ★ SEBI has issued governance guidelines to strengthen board oversight and clarify reporting lines for key management personnel (KMPs).
- ★ The initiative comes amid increasing trading activity, digital participation, and the complexity of market operations, highlighting the importance of technology infrastructure and supervisory capabilities.

### **Axis Max Life Insurance Teams Up with Saarathi Finance**

- ★ Axis Max Life Insurance Limited has entered into a strategic Corporate Agent partnership with Saarathi Finance and Credit Private Limited to strengthen financial protection for Micro, Small and Medium Enterprises (MSMEs) in India.
- ★ Under the partnership, Group Credit Life Secure (GCLS) insurance will be integrated with loans provided to MSMEs, ensuring borrowers receive financial protection along with credit support.
- ★ The insurance coverage provides a safety net for entrepreneurs by protecting loan obligations in case of unexpected events, thereby reducing financial stress on businesses and families.
- ★ The collaboration aligns with India's broader objective of achieving universal insurance coverage by 2047 and promotes financial inclusion and risk protection for MSMEs.
- ★ Saarathi Finance is a next-generation greenfield NBFC focused on bridging the credit gap for India's Micro, Small, and Medium Enterprises (MSMEs).
- ★ The partnership strengthens credit-linked insurance solutions for MSME borrowers, combining insurance and lending services.

### **Bank of Baroda Introduces 'bob Women Sapphire Savings Account'**

- ★ Bank of Baroda (BoB) launched a special savings account for women named 'bob Women Sapphire Savings Account' to provide banking, healthcare, and lifestyle benefits for women customers in India.
- ★ The bob Women Sapphire Savings Account is exclusively available for women customers and requires a Monthly Average Balance (MAB) of ₹1 lakh.
- ★ The account offers health and wellness benefits, including ₹10 lakh cancer care coverage for women aged between 18 and 60 years.
- ★ It also provides complimentary online doctor consultations for up to six family members.
- ★ Account holders receive up to 15% concession on medicines and up to 20% concession on pathology tests as part of the healthcare benefits.
- ★ Customers are issued the bob Bhoomi RuPay Select Debit Card, which provides various lifestyle privileges.
- ★ The debit card benefits include domestic airport lounge access, complimentary gym membership, health check-ups, spa or salon services, and Over-The-Top (OTT) subscriptions.
- ★ Account holders also receive a 50% first-year fee waiver in the form of reward points on the BOBCARD Tiara Credit Card, a premium women-centric credit card.
- ★ Additional benefits include concessions on locker charges and a 50% waiver on home loan processing charges for account holders.
- ★ The initiative aims to enhance financial inclusion, health security, and lifestyle benefits for women banking customers in India.

### **SIB Launches Digital Loan Against Mutual Funds (LAMF) Facility for Secured Credit**

- ★ South Indian Bank (SIB) has launched a digitally integrated Loan Against Mutual Funds (LAMF) facility to provide secured credit to investors using their mutual fund holdings as collateral.

- ★ The bank has partnered with smallcase, a fintech firm providing the secured credit technology stack and API-based digital infrastructure for the LAMF service.
- ★ The loan facility starts at an interest rate of 9.99% per annum, allowing customers to access liquidity without redeeming long-term investments.
- ★ The platform offers a fully digital end-to-end process, including pledging mutual fund units, loan approval, fund disbursement, and release of pledged units.
- ★ SIB became one of the first banks in India to provide a fully integrated LAMF solution to fintech partners, enabling digital wealth platforms and financial apps to embed secured credit services within their platforms.
- ★ The service is available to both South Indian Bank customers and users of digital wealth platforms integrated through the bank's Lending Service Provider (LSP).
- ★ The solution leverages API-led integration to ensure a compliant, scalable, and seamless experience for investors accessing secured credit digitally.

### **PayU and GoKwik Collaborate to Introduce India's First Integrated Conversion-to-Completion Stack**

- ★ PayU, a leading digital payments and financial services provider in India, partnered with GoKwik, a checkout optimization platform for Direct-to-Consumer (D2C) brands.
- ★ The partnership aims to launch India's first Integrated Conversion-to-Completion (C2C) stack to enhance checkout efficiency and payment completion for online shoppers.
- ★ The Integrated Commerce Platform combines GoKwik's conversion intelligence and checkout tools with PayU's digital payment infrastructure, enabling D2C brands to manage customer conversion and payments through a single platform.
- ★ The collaboration addresses checkout drop-offs, payment failures, and conversion inefficiencies, which are referred to as the "silent revenue killer" in the D2C sector.
- ★ The partnership simplifies the commerce technology stack, improves checkout conversions, reduces transaction failures, enhances payment success rates, and strengthens India's digital e-commerce ecosystem.
- ★ PayU operates under Prosus and offers services regulated by the Reserve Bank of India (RBI), providing advanced digital financial solutions for merchants, banks, and consumers.
- ★ GoKwik supports over 15,000 D2C brands, helping improve conversion rates and reduce Return-to-Origin (RTO) orders.
- ★ The collaboration reflects a commitment to empowering India's D2C ecosystem, driving innovation, employment, and digital adoption in the country.
- ★ This partnership enables D2C brands to move from fragmented solutions to a single integrated commerce layer, improving operational efficiency and revenue assurance.

### **State Bank of India and MUFG Bank Forge Strategic Alliance**

- ★ The State Bank of India (SBI) signed a strategic partnership with MUFG Bank, Ltd. (MUFG), a leading Japanese global financial institution, to strengthen cross-border capital flows and expand financing opportunities.

- ★ The partnership aims to enhance economic co-operation between India and Japan, supporting Japanese companies investing in India and Indian enterprises expanding internationally.
- ★ The collaboration focuses on Mergers and Acquisitions (M&A), aviation financing, real estate financing, M&A advisory, trade finance, and retail banking services.
- ★ The partnership aligns with the India-Japan Special Strategic and Global Partnership and the Joint Vision for the Next Decade, supporting Viksit Bharat 2047 (Developed India by 2047 vision).
- ★ This agreement builds on earlier collaboration, including MUFG's role as Lead Social Loan Co-ordinator for SBI's USD 1 billion social loan in 2023 and arranging a USD 500 million gender-themed syndicated loan to promote women's economic empowerment.

### **Reserve Bank of India Updates Counterparty Credit Risk Framework for Banks**

- ★ The Reserve Bank of India (RBI) issued the RBI (Commercial Banks – Prudential Norms on Capital Adequacy) Third Amendment Directions, 2026, revising the capital adequacy framework for commercial banks.
- ★ The amendment provides clearer guidelines for calculating and maintaining capital to cover Counterparty Credit Risk (CCR).
- ★ Compliance Levels: Banks must comply with capital adequacy ratio (CAR) requirements at both the standalone level and consolidated level.
- ★ Consolidated Computation: For capital requirement on a consolidated basis, banks must include the CCR exposures of all entities under Basel III framework.
- ★ Counterparty Credit Risk (CCR): CCR is the risk that the other party in a financial transaction (such as derivatives or swaps) may default before settlement.
- ★ Add-on Factors: The amendment revises the table of add-on factors used to calculate Potential Future Exposure (PFE) for derivative contracts.
- ★ Impact on Derivatives: The revised framework lowers capital add-ons for interest rate and foreign exchange contracts, while increasing add-ons for some long-dated equity and commodity swaps, potentially affecting activity in those segments.
- ★ Clearing Members: The rules clarify capital treatment for banks acting as clearing members on SEBI-recognised exchanges in equity and commodity derivatives
- ★ Alignment with Global Standards: Changes bring CCR measurement and capital treatment broadly in line with Basel Committee on Banking Supervision (BCBS)

### **CRED Gets Reserve Bank of India Nod to Function as Payment Aggregator**

- ★ The Reserve Bank of India (RBI) has granted authorisation to CRED, operated by Dreamplug Technologies Private Limited, to function as a Payment Aggregator (PA) under the Payment and Settlement Systems Act (PSSA), 2007.
- ★ This approval will help CRED expand its role in India's digital payments ecosystem.
- ★ As a Payment Aggregator, CRED can onboard merchants directly and manage payment flows without relying on intermediaries or partner banks.
- ★ With this authorisation, CRED and its subsidiaries now hold two key RBI licenses, including the license to operate as a Prepaid Payment Instrument (PPI).

★ CRED also holds:

- Corporate agency license from the Insurance Regulatory and Development Authority (IRDAI).
- Registered investment adviser license from the Securities and Exchange Board of India (SEBI).
- Third-party application provider (TPAP) license from the National Payments Corporation of India (NPCI).

## **RBI Launches 'Awareness Program on Digital Payments'**

- ★ The Reserve Bank of India (RBI) is observing the 6<sup>th</sup> edition of Digital Payments Awareness Week (DPAW) from March 9–13, 2026 to promote safe digital payment usage.
- ★ Governor Sanjay Malhotra launched a pilot initiative titled “Awareness Program on Digital Payments” in Maharashtra in partnership with CSC e-Governance Services India Limited.
- ★ The pilot aims to conduct in-person awareness programmes for about 10 lakh participants in rural and semi-urban areas through Village Level Entrepreneurs (VLEs).
- ★ RBI also launched a multi-media public awareness campaign called “Thoda Dhyan Se”, encouraging users to be alert and cautious while making online payments.
- ★ The initiative emphasizes trust in digital payments and aims to enhance customer awareness and protection.
- ★ Deputy Governors T. Rabi Sankar, Dr Poonam Gupta, and S.C. Murmu along with other senior RBI officers attended the launch event.
- ★ Governor Malhotra interacted with Managing Directors/CEOs of select Payment Systems Operators (PSOs) to discuss strengthening public confidence in digital payments adoption.

## **Reserve Bank of India Imposes ₹2.70 Lakh Penalty on Manappuram Finance**

- ★ The Reserve Bank of India (RBI) imposed a monetary penalty of ₹2.70 lakh on Manappuram Finance Limited for non-compliance with RBI guidelines.
- ★ The penalty pertains to violation of RBI directions on “Guidelines on Compensation of Key Managerial Personnel – Deferral of Variable Pay”.
- ★ RBI found that Manappuram Finance Ltd paid the entire variable pay upfront to certain Key Managerial Personnel (KMPs) without deferring a portion, which was against regulatory guidelines.
- ★ The statutory inspection of the company was conducted by RBI with reference to its financial position as on 31 March 2025.
- ★ The penalty was imposed under the powers of RBI conferred by Section 58G(1)(b) read with Section 58B(5)(aa) of the RBI Act, 1934.
- ★ RBI issued a show cause notice to the company, considered its reply and oral submissions, and found the charge sustained, warranting monetary penalty.
- ★ The action was based on regulatory compliance deficiencies and does not affect the validity of any transaction with customers.
- ★ The imposition of the penalty is without prejudice to any other action that RBI may take against the company.

- ★ Manappuram Finance Limited is an Indian non-banking financial company (NBFC) headquartered in Valapad, Thrissur, Kerala.

### **PSBs Earn Over ₹28,000 Crore in Five Years via Third-Party Financial Product Sales**

- ★ Public Sector Banks (PSBs) in India earned over ₹28,600 crore in the last five years by selling third-party financial products such as insurance (life and non-life), mutual funds, credit cards, and demat accounts.
- ★ As per data presented in the Rajya Sabha by the Finance Ministry, State Bank of India (SBI) was the highest earner, generating about ₹17,043.49 crore from third-party product sales.
- ★ Other major earners include Punjab National Bank (₹2,865.54 crore), Canara Bank (₹2,059.54 crore), Bank of Baroda (₹1,904.52 crore), and Union Bank of India (₹1,832.69 crore).
- ★ The sales are permitted under Reserve Bank of India (RBI) guidelines, allowing banks to act as agents of third-party product providers to offer financial services like insurance and mutual funds to their customers.
- ★ The RBI has issued draft directions under Commercial Banks - Responsible Business Conduct Amendment Directions, 2026, instructing banks to prevent incentives for mis-selling and ensure employees do not receive direct or indirect incentives for marketing third-party products.

### **Razorpay Unveils World's First AI-Powered Agent Studio for Payment Management**

- ★ Razorpay, India's omnichannel payments and banking platform, launched the world's first Agent Studio for payments at FTX 2026, built using the Claude Agent SDK from Anthropic.
- ★ Razorpay also introduced the Agentic Experience Platform, an AI-native system to simplify onboarding, payment integration, and payment management for businesses.
- ★ Agent Studio functions as a B2B marketplace and builder platform, allowing businesses to deploy AI agents to manage payments, recover revenue, and automate financial operations in real time.
- ★ The Agentic Onboarding feature enables businesses to complete payment gateway onboarding in about five minutes, using automated verification via government data such as PAN.
- ★ AI agents address operational challenges such as abandoned cart recovery, failed subscription retries, settlement reconciliation, and payment dispute resolution.
- ★ Razorpay Agent Studio allows businesses to build customised AI agents without coding through plain English task descriptions.
- ★ Initial production-ready agents include:
  - Abandoned Cart Conversion Agent – converts abandoned carts into purchases via voice interactions, in partnership with Nugget by Zomato and SuperU.
  - Dispute Responder Agent – handles payment disputes with higher success rate.
  - Subscription Recovery Agent – recovers failed subscriptions using voice technology from ElevenLabs.
  - Cashflow Forecaster Agent – predicts cashflow patterns and identifies potential liquidity gaps.
- ★ The system works by analyzing customer activity in real time and initiating voice or messaging interactions to complete purchases.

- ★ Agent Studio integrates with platforms like Shopify, Shiprocket, WhatsApp, Slack, Tally, Sarvam, and Quickbook for broader business data access.

### **Bank of Baroda Secures \$500 Million Five-Year Syndicated Term Loan**

- ★ Bank of Baroda raised a USD 500 million five-year syndicated term loan through its IFSC Banking Unit in GIFT City, Gujarat.
- ★ The transaction marks the bank's return to the global syndicated loan market after a one-year gap.
- ★ The funds raised will be used for general banking operations and corporate purposes.
- ★ MUFG Bank and HSBC acted as mandated lead arrangers, underwriters, and book-runners for the deal.
- ★ The loan saw participation from 13 investors across Asian markets, including Taiwan, South Korea, Japan, and Singapore, aiming to broaden Bank of Baroda's global investor base.
- ★ The transaction also seeks to diversify funding sources alongside the bank's domestic investor base involved in local currency issuances.

### **SIB Launches EPF Payment Facility through SIBerNet Internet Banking**

- ★ South Indian Bank (SIB) has launched Employees' Provident Fund (EPF) payment services through its internet banking platform SIBerNet.
- ★ The service is introduced in collaboration with the Employees' Provident Fund Organisation (EPFO) to facilitate digital remittances.
- ★ Employers and establishments can now remit EPF contributions, dues, and related charges online using the bank's net banking facility.
- ★ Payments can be made directly via the EPFO portal using SIBerNet, making the process faster and more convenient.
- ★ The service went live on March 12, 2026, and was inaugurated by Uttam Prakash, Regional PF Commissioner for Kochi Region and UT of Lakshadweep.

### **PayU Partners with CoRover.ai to Launch Multilingual Voice-Enabled Payments**

- ★ PayU has entered into a strategic partnership with ai, the creator of BharatGPT, to enable AI-driven agentic payments in India.
- ★ Under the collaboration, PayU's secure payment infrastructure will be integrated with CoRover's BharatGPT-powered conversational AI platform, enabling voice-first and multilingual payment experiences.
- ★ The system will support over 100 Indian languages and dialects, allowing users to make payments through natural voice conversations with AI agents.
- ★ The partnership is one of the first collaborations between a sovereign large language model (LLM) provider and a payment aggregator for AI-based payment execution.
- ★ The collaboration will explore integrating National Payments Corporation of India (NPCI) innovations such as UPI Circle and UPI Reserve Pay for AI-initiated transactions.

- ★ Early use cases include voice-based UPI payments on Afterlife, the first-ever digital succession planning platform, powered by CoRover's Voice AI.
- ★ The partnership aims to create a trusted AI-led payment experience that is scalable, voice-first, multilingual, and designed for the diverse Indian market.
- ★ Future expansion plans include agentic payment solutions across sectors such as e-commerce, travel, OTT platforms, and BFSI.

## **NSE of India Launches Gold 10 Grams Futures Contract in Commodity Derivatives Segment**

- ★ The National Stock Exchange of India (NSE) has launched a Gold 10 Grams Futures Contract in its Commodity Derivatives Segment, effective March 16, 2026, after receiving SEBI approval.
- ★ The trading unit and delivery unit of the contract are fixed at 10 grams, and it will be traded under the symbol "GOLD10G".
- ★ The contract price will be quoted per 10 grams of gold, with a minimum tick size of ₹1 per 10 grams.
- ★ NSE has set a daily base price limit of 6%, which can be extended to 9% after a 15-minute cooling-off period if the limit is breached.
- ★ The contracts will be monthly futures, with the last trading day being the final calendar day of the expiry month, or the previous working day if it falls on a holiday.
- ★ The delivery will be compulsory, with 10 grams of 999 purity gold, serially numbered and supplied by LBMA-approved suppliers or other NSE-approved suppliers, along with a quality certificate.
- ★ Delivery will be facilitated through designated clearing house facilities in Ahmedabad.

## **DCM Shriram Secures USD 90 Million from IFC**

- ★ DCM Shriram Limited secured USD 90 million funding from the International Finance Corporation (IFC), the private sector arm of the World Bank Group (WBG), through Sustainability-Linked Non-Convertible Debentures (NCDs).
- ★ Non-Convertible Debentures (NCDs) are long-term debt instruments issued by companies to raise funds from investors in the market.
- ★ NCDs carry a fixed rate of interest and a specified maturity period, providing stable and predictable returns to investors.
- ★ A Non-Convertible Debenture represents a loan taken by a company from investors, with an obligation to pay periodic interest and repay the principal at maturity.
- ★ NCDs are widely used for medium- to long-term financing needs, including business expansion, refinancing of existing debt, working capital requirements, and infrastructure development.
- ★ The issuance and trading of NCDs in India are regulated by the Securities and Exchange Board of India (SEBI) to ensure investor protection, transparency, and proper disclosure norms.
- ★ The Reserve Bank of India (RBI) also influences prudential exposure norms and investment guidelines, particularly for banks and financial institutions investing in NCDs.

- ★ The investment aims to support the company's strategic initiatives and long-term growth, particularly the expansion of its downstream chemicals business.
- ★ The funds will also be used to finance capital expenditure in agri-business operations, helping to create rural employment through direct engagement with farmers at the grassroots level.

### **World Bank Sanctions \$300 Million Loan for Uttar Pradesh Clean Air Programme**

- ★ The World Bank approved a loan of USD 300 million to support Uttar Pradesh's efforts to improve air quality through a Clean Air Transition Programme.
- ★ The funding supports the Uttar Pradesh Clean Air Management Program (UP CAMP), targeting pollution in transport, agriculture, and industry sectors.
- ★ The initiative aims to strengthen environmental sustainability and generate employment opportunities for youth and women in the state.
- ★ The programme focuses on integrated interventions across sectors:
  - **Transport**: adoption of electric buses and three-wheelers to reduce vehicular emissions.
  - **Industry**: use of emissions monitoring systems and adoption of cleaner technologies.
  - **Agriculture**: adoption of efficient fertiliser use to improve crop productivity.
- ★ Nearly 200 new air quality monitoring stations will be installed across Uttar Pradesh to strengthen air quality management and policy decisions.
- ★ The programme will benefit about 9 million households by providing access to clean cooking solutions.
- ★ More than 700 brick kilns will transition to resource-efficient technology under the programme.
- ★ The initiative will leverage USD 150 million in private capital in transport and MSME sectors to boost economic growth and employment.
- ★ The UP Clean Air Management Program is part of the World Bank's Regional Air Quality Management Program in the Indo-Gangetic Plains and Himalayan Foothills (IGP-HF), a global air pollution hotspot.
- ★ The programme has a maturity of 10 years, including a 2-year grace period, and receives support from the multi-donor Energy Sector Management Assistance Program.
- ★ Uttar Pradesh Chief Minister Yogi Adityanath stated the programme links economic growth, productivity, and ecological balance, aiming for clean skies, healthier citizens, and sustainable environment.
- ★ The programme will enhance firm productivity and growth, while creating greater access to jobs for young men and women.

### **Shriram General Insurance Introduces New Indemnity-Based Health Insurance Plan**

- ★ Shriram General Insurance Company (SGIC) launched Shri Health Suraksha 2.0, an upgraded health insurance plan designed to provide flexible and comprehensive medical coverage while reducing out-of-pocket expenses.
- ★ The plan addresses gaps in traditional health policies by removing restrictions and offering benefits such as unlimited restoration of the sum insured within a policy year.

- ★ Shri Health Suraksha 2.0 provides a cumulative bonus of up to 250% for claim-free years, increasing the base sum insured over time.
- ★ The policy eliminates room rent capping and ICU charge limits, allowing policyholders to choose hospital rooms based on medical necessity without financial restrictions.
- ★ The plan follows a zero co-payment structure, ensuring that the insurer covers the full admissible claim amount without requiring the insured to share costs.
- ★ It provides coverage for ambulance and air ambulance services up to the sum insured, expanding access to emergency medical transport.
- ★ The plan includes coverage for medical consumables, which are often excluded in standard health policies.
- ★ Shri Health Suraksha 2.0 integrates modern medical procedures with AYUSH treatments (Ayurveda, Yoga, Naturopathy, Unani, Siddha, and Homeopathy), offering holistic healthcare coverage.
- ★ The upgraded plan is indemnity-based, designed to meet evolving healthcare needs and address rising medical costs for policyholders.

### **RBI Compounds FEMA Violations by Metrocorp Infrastructure, Ending Directorate of Enforcement Proceedings**

- ★ The Reserve Bank of India (RBI) has compounded FEMA violations by Metrocorp Infrastructure Limited, resulting in the termination of adjudication proceedings initiated by the Directorate of Enforcement (ED).
- ★ The violations were related to non-compliance under the Foreign Exchange Management Act, 1999 (FEMA), specifically delays in reporting foreign inward remittances.
- ★ The compounding order was issued on February 10, 2026, after RBI received a “No Objection” from ED, allowing the matter to be settled.
- ★ RBI imposed a penalty of ₹1,03,320 under Section 15 of FEMA, which was paid by Metrocorp Infrastructure Ltd to close the case.
- ★ The action demonstrates RBI’s authority to compound violations under FEMA and provides a mechanism for settlement without prolonged legal proceedings.

### **Scapia Introduces ‘Scapia Pay’ UPI Service for Rewards on RuPay Credit Cards**

- ★ Scapia launched ‘Scapia Pay’, an in-application UPI payment service that allows users to earn rewards on transactions made using RuPay credit cards.
- ★ The initiative aims to integrate daily payments, credit, and travel rewards within a unified platform, enhancing financial convenience and user engagement.
- ★ Users can link their Scapia Federal RuPay and Scapia BOBCARD RuPay credit cards to the app for quick UPI payments and earn benefits on qualifying transactions.
- ★ Key features of Scapia Pay include seamless interface, real-time payments, custom UPI ID for privacy, first-time payment notifications, high-value transaction alerts, and consolidated spend tracking.

- ★ The platform has expanded from travel-first credit offerings to a multi-category services ecosystem, including flights, buses, visas, and financial services.
- ★ Scapia Pay enhances digital payment adoption, encourages reward-based transactions, and supports multi-functional financial services within a single app.

### **NIPL Extends India's UPI Payment Acceptance to Merchants in Sri Lanka**

- ★ NPCI International Payments Limited (NIPL) expanded the acceptance of India's Unified Payments Interface (UPI) across merchant establishments in Sri Lanka.
- ★ The initiative aims to improve cross-border payment experiences for Indian tourists and strengthen economic and cultural ties between India and Sri Lanka.
- ★ Indian tourists can now make real-time account-to-account payments by scanning Lanka Quick Response (QR) codes through their preferred UPI-enabled mobile applications.
- ★ The expansion benefits merchants by increasing reach to digitally savvy customers, enhancing cash management, reducing reliance on physical cash, and improving operational efficiency.
- ★ UPI processes over 20 billion monthly financial transactions and has more than 700 million UPI QR touch points across India, showcasing its dominance in digital payments.
- ★ UPI is now operational in more than eight countries, including United Arab Emirates (UAE), Singapore, Bhutan, Nepal, Sri Lanka, France, Mauritius, and Qatar, reflecting its global adoption and reach.

### **SBI Securities Introduces 'Women's Mode' Feature**

- ★ SBI Securities launched 'Women's Mode' on its mobile app to promote women-centric investing.
- ★ The feature was developed under the Infinity8 initiative and validated using feedback from 6,000+ women investors.
- ★ Women's Mode offers goal-based investment journeys, simplified investment tools, and a special brokerage plan tailored for women.
- ★ The launch aims to make investing more accessible, build financial confidence, and promote independence among women investors.
- ★ The feature is based on direct feedback from women to enhance decision-making clarity.
- ★ The initiative targets both first-time and experienced women investors, emphasizing practical support over symbolic recognition.
- ★ Infinity8 initiative reflects SBI Securities' commitment to innovation and consistent engagement with women investors.
- ★ SSL offers equity trading, derivatives, and mutual fund services, providing a full-service stockbroking platform.

### **RBI Revises Capital Adequacy Framework for Banks**

- ★ The Reserve Bank of India (RBI) amended its capital adequacy framework for commercial banks, providing clearer guidelines on calculating and maintaining capital against Counterparty Credit Risk (CCR) exposures.

- ★ The amendment was issued under Section 35A of the Banking Regulation Act, 1949 and became effective immediately on March 10, 2026.
- ★ Banks must include CCR exposures of all consolidated entities while computing capital requirements.
- ★ Under the updated framework, equity contracts carry add-on factors of 6% for up to one year, 8% for one to five years, and 10% for over five years.
- ★ Precious metals (excluding gold) attract 7%, 7%, and 8% across the respective maturity bands, while other commodities are pegged at 10%, 12%, and 15%.
- ★ Banks acting as clearing members of SEBI-recognised stock exchanges in equity and commodity derivatives must compute and maintain a capital charge for CCR.
- ★ A bank acting as a clearing member of a Qualified Central Counterparty (QCCP) must apply a 2% risk weight on its trade exposure.
- ★ The 2% risk weight also applies when a bank is liable to reimburse clients in case of QCCP default.

### **RBI Holds 622<sup>nd</sup> Central Board Meeting in Patna Under Governor**

- ★ The 622<sup>nd</sup> meeting of the Central Board of Directors of Reserve Bank of India (RBI) was held in Patna under the Chairmanship of Governor Sanjay Malhotra.
- ★ The Board assessed the emerging global and domestic economic scenario, including evolving geopolitical developments and their impact on financial markets.
- ★ During the meeting, the Board approved the RBI's budget for the accounting year 2026-27.
- ★ The Board also approved the Medium Term Strategy Framework (Utkarsh 3.0) for the period 2026-29.
- ★ Deputy Governors Shri T. Rabi Sankar, Shri Swaminathan J., Dr. Poonam Gupta, and Shri Shirish Chandra Murmu attended the meeting.
- ★ Other Directors of the Central Board present included Anuradha Thakur, Smt. Revathy Iyer, Prof. Sachin Chaturvedi, and Dr. Ravindra H. Dholakia.
- ★ The discussions focused on associated challenges arising from the global and domestic economic environment and geopolitical developments.

### **Reserve Bank of India Imposes ₹3.10 Lakh Penalty on Cashfree Payments**

- ★ The Reserve Bank of India (RBI) imposed a monetary penalty of ₹3.10 lakh on Cashfree Payments India Private Limited for non-compliance with RBI guidelines on Payment Aggregators (PAs) and Payment Gateways (PGs).
- ★ The penalty was issued under the Payment and Settlement Systems Act, 2007, specifically under Section 30(1) read with Section 26(6).
- ★ The action followed a statutory inspection covering the company's operations from April 2024 to June 2025, which revealed regulatory deficiencies.

- ★ RBI issued a show-cause notice to the company, and after considering the company's reply and additional submissions, it sustained the charge related to impermissible debits from the escrow account, warranting the penalty.
- ★ The penalty is strictly for regulatory non-compliance and does not affect customer transactions.
- ★ Further action may be initiated by RBI against the company without prejudice to the penalty imposed.
- ★ This enforcement highlights the importance of compliance with RBI directions for Payment Aggregators and Payment Gateways.

### **RBI and Government Tighten Rules to Curb Illegal Digital Lending Apps**

- ★ The Reserve Bank of India (RBI) constituted a Working Group on Digital Lending, covering loans through Online Platforms and Mobile Apps.
- ★ Based on the Working Group's recommendations, RBI issued regulatory guidelines on digital lending to strengthen the regulatory framework, enhance customer protection, and ensure a safe digital lending ecosystem.
- ★ All Regulated Entities (REs) must comply with these digital lending guidelines, with supervisory checks conducted on a sample basis, and enforcement action initiated for non-compliance.
- ★ RBI launched the Digital Lending Apps (DLA) directory on July 1, 2025, allowing users to verify authorized digital lending apps linked to REs.
- ★ The Ministry of Electronics and Information Technology (MeitY) can block fraudulent loan apps under Section 69A of IT Act, 2000, following due process under the IT Rules, 2009.
- ★ The Indian Cyber Crime Co-ordination Centre (I4C), Ministry of Home Affairs (MHA) proactively monitors digital lending apps and launched a National Cybercrime Reporting Portal and a helpline number 1930 for reporting illegal apps.
- ★ The SACHET portal and State Level Co-ordination Committees (SLCCs) facilitate citizens in lodging complaints against entities involved in illegal deposit or collection of money.
- ★ RBI and banks conduct awareness campaigns via SMS, radio, and publicity on cybercrime prevention, including illegal loan apps, and run e-BAAT programmes for electronic banking awareness and fraud prevention.
- ★ Internet intermediaries are instructed to implement technology-driven vetting and real-time enforcement to detect and prevent malicious advertisements of illegal loan apps, including those originating offshore.
- ★ Police and Public Order are State subjects, and States/UTs are primarily responsible for prevention, investigation, and prosecution of crimes, with the Central Government providing advisories and financial support.
- ★ These initiatives collectively aim to protect citizens from exploitation by unauthorized mobile loan apps while ensuring compliance, transparency, and accountability in the digital lending ecosystem.
- ★ SBI Raises ₹6,051 Crore through Basel III-Compliant Tier-2 Bond Issue.
- ★ The State Bank of India (SBI) raised ₹6,051 crore through the issuance of Basel III-compliant Tier-2 bonds.

- ★ The bonds carry a coupon rate of 7.05% and have a tenor of 10 years, with a call option after 5 years and on each anniversary thereafter.
- ★ The bonds received excellent investor response, with bids of approximately 2 times the base issue size of ₹5,000 crore.
- ★ 47 bids were received from a diverse group of qualified institutional investors, including provident funds, pension funds, mutual funds, and banks.
- ★ The bonds are rated AAA with a stable outlook by CRISIL Ratings Limited and India Ratings and Research Private Limited.
- ★ This is SBI's second Tier-2 bond issuance in the current financial year, reflecting its capital-raising strategy under Basel III norms.
- ★ EAMC Introduces India's First Hybrid Passive Index Fund.
- ★ Edelweiss Asset Management Company (EAMC) launched India's first hybrid passive index fund named 'Edelweiss Nifty LargeMidcap250 Plus 8–13 yr G-sec 70:30 Index Fund'.
- ★ The fund integrates equities and Government Securities (G-Secs) within a unified index-based structure.
- ★ The New Fund Offer (NFO) is open for subscription from March 18 to April 01, 2026.
- ★ The fund follows a rule-based investment strategy with automatic monthly rebalancing to maintain a 70:30 equity-debt allocation.
- ★ It tracks the Nifty LargeMidcap250 Plus 8–13 Year G-Sec 70:30 Index.
- ★ Asset allocation includes 70% investment in equity components and 30% in G-Secs via the Nifty 8–13 Year G-Sec Index.
- ★ The minimum investment is ₹100, with additional investments in multiples of ₹1, and the scheme includes an exit load.
- ★ The equity portion of the fund is managed by Bhavesh Jain and Bharat Lahoti, while the debt portion is managed by Dhawal Dalal and Hetuhl Raval.

### **Government Launches Credit Guarantee Scheme for Microfinance Institutions 2.0**

- ★ The Government of India has introduced Credit Guarantee Scheme for Microfinance Institutions-2.0 (CGSMFI-2.0) to support lending to small borrowers.
- ★ The scheme provides guarantee cover to Banks/FIs through National Credit Guarantee Trustee Company Limited (NCGTC) against expected losses on loans extended to Non-Banking Financial Company-Microfinance Institutions (NBFC-MFIs) and MFIs.
- ★ Eligible borrowers include existing or new small borrowers as per the RBI's microfinance regulatory definition.
- ★ Guarantee coverage under the scheme is 80% for small, 75% for medium, and 70% for large NBFC-MFIs/MFIs.
- ★ The guarantee fee is 50% per annum, calculated on the sanctioned amount (1<sup>st</sup> year) and outstanding amount thereafter.

- ★ The interest rate is capped at EBLR or MCLR + 2% per annum for loans by MLIs to NBFC-MFIs/MFIs, and on-lending to small borrowers must be 1% below the average rate of past 6 months.
- ★ The scheme is valid till 06.2026 or until loans of ₹20,000 crores are guaranteed, whichever comes first.
- ★ The scheme is expected to facilitate on-lending to approximately 36 lakh small borrowers, enhancing credit flow to the MFI sector.
- ★ Microfinance plays a crucial role in financial inclusion, delivering credit to the bottom of the economic pyramid.
- ★ The scheme addresses financial stress in the microfinance sector by encouraging banks and lending institutions to fund NBFC-MFIs/MFIs for small borrowers.

### **Reserve Bank of India Imposes ₹31.80 Lakh Penalty on HSBC**

- ★ The Reserve Bank of India (RBI) imposed a monetary penalty of ₹31.80 lakh on The Hongkong and Shanghai Banking Corporation Limited (HSBC) for non-compliance with its directions.
- ★ The penalty was levied due to non-compliance with RBI directions on “Inoperative Accounts/Unclaimed Deposits in Banks – Revised Instructions”.
- ★ HSBC failed to maintain a searchable database of unclaimed deposits on its website and did not assign Unclaimed Deposits Reference Numbers (UDRN) to certain deposits transferred to the Depositor Education and Awareness (DEA) Fund.
- ★ The penalty was imposed under the powers of Section 47 A(1)(c) read with Section 46(4)(i) of the Banking Regulation Act, 1949.
- ★ The supervisory inspection by RBI referenced the bank’s financial position as on March 31, 2025.
- ★ The bank was issued a show-cause notice and provided opportunities to make submissions and personal hearings before the penalty was confirmed.
- ★ The penalty imposition is without prejudice to any further action that RBI may initiate against the bank.
- ★ HSBC, formerly known as HongkongBank, is the Hong Kong-based Asia-Pacific subsidiary of the HSBC banking group.

### **Agriculture Insurance Company of India Limited Introduces ‘Krishi Sakhi’ Initiative**

- ★ Agriculture Insurance Company of India Limited, a Central Public Sector Enterprise (CPSE) under the Ministry of Finance (MoF), launched the ‘Krishi Sakhi Initiative’.
- ★ The initiative aims to empower women farmers, enhance their participation in agriculture, and promote crop insurance awareness.
- ★ The programme aligns with the Food and Agriculture Organization (FAO) declaration of 2026 as the International Year of the Woman Farmer by the United Nations (UN).
- ★ The initiative follows a structured year-long approach with month-wise activities across head office and regional offices.

- ★ Key activities include awareness campaigns, workshops, walkathons, articles, and interviews to promote agricultural participation and insurance literacy.
- ★ The initiative focuses on grassroots engagement, including crop insurance awareness programmes and community outreach in rural areas.
- ★ It also promotes sanitation and hygiene awareness, particularly targeting women farmers and rural households.
- ★ The objective is to recognise women's contribution to agriculture and improve their access to financial protection and insurance schemes.
- ★ The initiative supports inclusive growth, sustainable agriculture, and gender-inclusive rural development.
- ★ Overall, the Krishi Sakhi Initiative aims to strengthen rural livelihoods by enhancing knowledge, resilience, and financial security of women farmers.

### **BoB Launches UPI-Based Overdraft Facility for Women SHG Members**

- ★ Bank of Baroda (BoB) has launched an Overdraft (OD) facility on Credit Line via UPI for verified women Self-Help Group (SHG) members holding Pradhan Mantri Jan Dhan Yojana (PMJDY)
- ★ BoB becomes the first bank in India to introduce such a UPI-based digital credit solution.
- ★ The facility allows eligible women to access up to ₹5,000 overdraft, promoting financial inclusion and women-led economic empowerment.
- ★ The initiative was launched by Shri Shivraj Singh Chouhan during the 25<sup>th</sup> Central Level Co-ordination Committee (CLCC) Meeting held in Hyderabad.
- ★ The scheme is implemented in collaboration with National Payments Corporation of India (NPCI), Indian Banks' Association (IBA), and Deendayal Antyodaya Yojana – National Rural Livelihoods Mission (DAY-NRLM).
- ★ The facility enables digital access to credit through UPI-enabled apps, eliminating the need for branch visits, paperwork, and traditional borrowing barriers.
- ★ Eligible SHG members can link their OD account to UPI apps, make QR payments, repay loans, and track transactions digitally.
- ★ The initiative provides collateral-free, small-ticket credit to meet working capital and emergency financial needs of rural women.
- ★ It helps in building credit history, enabling SHG members to access higher-value loans in the future.
- ★ The system ensures transparency and traceability of fund flows, utilisation, and repayments.
- ★ The initiative is scalable nationwide for other financial inclusion and small-ticket lending
- ★ It aligns with major government initiatives like PMJDY, DAY-NRLM, and Digital India, strengthening the digital financial ecosystem.
- ★ The scheme represents a major step in integrating digital payments (UPI) with accessible credit delivery for underserved and rural communities.

## **RNFI Services Launches UPI QR-Based Cash Withdrawal Service Nationwide**

- ★ RNFI Services, through its platform Relipay, has launched a nationwide UPI QR-based cash withdrawal service in partnership with Jio Payments Bank.
- ★ The service eliminates the need for ATM cards or biometric authentication, providing a simple and accessible assisted banking solution.
- ★ The facility offers a per transaction limit of ₹5,000, a daily limit of ₹10,000, and a monthly limit of ₹50,000.
- ★ The launch marks a significant expansion of RNFI's assisted digital banking offerings and strengthens its partnership with Jio Payments Bank.

## **SEBI Approves Key Regulatory Reforms at 213<sup>th</sup> Board Meeting in Mumbai**

- ★ The Securities and Exchange Board of India (SEBI) approved a wide-ranging set of regulatory changes covering market intermediaries, foreign investors, alternative investment funds (AIF), and governance norms at its 213<sup>th</sup> board meeting held in Mumbai, Maharashtra.
- ★ Social Impact Fund (SIF) is a sub-category of Category-I AIF introduced in July 2022, which primarily invests in Not-for-Profit (NPOs) registered or listed on the Social Stock Exchange (SSE) and in for-profit social enterprises.
- ★ SEBI amended the AIF Regulations, 2012, to reduce the minimum investment value by individual investors in SIFs of AIF from ₹2 lakh to ₹1,000.
- ★ The SEBI board has introduced flexibility for AIFs in winding up schemes and surrendering registration.
- ★ AIFs will now be allowed to retain liquidation proceeds beyond the tenure under specific conditions such as pending litigation, tax liabilities, or operational expenses, provided they comply with the regulatory requirements.

## **HDFC Securities Introduces NxtOption Platform**

- ★ HDFC Securities Limited launched a next-generation trading platform “NxtOption” for retail investors to analyse, build, and execute Futures & Options (F&O) strategies.
- ★ NxtOption is an integrated platform that combines strategy building, real-time analytics, and trade execution into a single interface, eliminating fragmented workflows.
- ★ The platform enables users to create and analyse options strategies such as Straddles, Strangles, and Iron Condors with pay-off charts and real-time performance tracking.
- ★ It offers “Easy Options”, which converts market views (bullish, bearish, neutral) into strategy suggestions along with risk-reward profiles.
- ★ The platform provides advanced derivatives analytics, including Delta, Gamma, Theta, Vega, Implied Volatility (IV), and Open Interest (OI) trends.
- ★ Additional features include market movers tracking, rollover insights, and F&O ban list monitoring, enhancing decision-making capabilities.
- ★ NxtOption supports multi-leg strategy execution, enabling seamless trading with institutional-grade analytics for retail users.

- ★ The platform allows users to analyse risk, simulate payoff scenarios, execute trades, and monitor strategies in real time within a unified ecosystem.
- ★ The launch aims to simplify derivatives trading and increase retail participation in capital markets in India.
- ★ This initiative reinforces HDFC Securities' commitment to "Powering India's Investments" by providing advanced tools and analytics to investors.

### **SEBI and Google Introduce 'Verified' Badge for Investment Apps**

- ★ The Securities and Exchange Board of India (SEBI) has partnered with Google to introduce a 'verified' badge for investment apps on the Play Store, aimed at combating rising digital financial frauds and scams.
- ★ The verified badge will be issued only to SEBI-registered entities, enabling users to identify genuine stock broker and financial apps, with the feature already rolled out for over 600 apps.
- ★ The move addresses the rise in fake investment apps, lookalike platforms, and social media-driven scams, where fraudsters lure investors with false promises of assured returns.
- ★ The verified badge system will help users distinguish between legitimate and fraudulent platforms, reinforcing the message: "First verify, then invest".
- ★ India's securities market now has over 140 million unique investors, with market capitalisation nearing ₹423 trillion, reflecting strong growth in retail participation and financial inclusion.
- ★ The initiative also aims to reduce impersonation risks and financial frauds caused by fake apps promoted through social media and unregistered financial influencers.
- ★ SEBI has taken additional steps to strengthen the digital financial ecosystem, including restricting regulated entities from associating with unregistered influencers.
- ★ An API-based framework has been implemented to ensure that only verified intermediaries can run advertisements on Google and Meta platforms, improving ad ecosystem integrity.
- ★ SEBI plans to sign an agreement with the Ministry of Electronics and IT within a month to enhance co-ordination in tackling financial frauds and strengthening digital investor protection systems.

### **PFRDA and Digital India BHASHINI Division Ink MoU**

- ★ The Digital India BHASHa Interface for India (BHASHINI) Division (DIBD) under Ministry of Electronics and Information Technology (MeitY) and the Pension Fund Regulatory and Development Authority (PFRDA) under Ministry of Finance (MoF) signed a Memorandum of Understanding (MoU) under the initiative "BHASHINI for Seva-Sanchalan".
- ★ The objective of the MoU is to enhance multilingual accessibility of pension services across India, improving inclusion and outreach.
- ★ The initiative enables pension service access in all 22 Eighth Schedule languages, including Hindi, Bengali, Telugu, Marathi, Tamil, Urdu, and Sanskrit, expanding reach to rural, informal sector, and first-time pension savers.
- ★ BHASHINI acts as a Digital Public Infrastructure (DPI) using APIs and Artificial Intelligence (AI) models for real-time translation and contextual language processing.

- ★ The integration provides voice-enabled interfaces with speech-to-text and text-to-speech technologies, improving user-friendly digital pension services.
- ★ The system is implemented through the BHASHINI Sahayogi Programme, integrating language tools into PFRDA digital platforms.
- ★ BHASHINI (National Language Translation Mission) is an AI-driven language technology initiative under MeitY, supporting 36 Indian languages, 23 voices, and 35 international languages.
- ★ The MoU establishes a framework for integrating translation APIs, multilingual AI models, and voice-based technologies into the pension ecosystem.
- ★ It strengthens inclusive digital governance by ensuring language accessibility for subscribers and stakeholders across India.
- ★ The collaboration also focuses on enriching linguistic datasets, improving the accuracy, scalability, and adaptability of AI-based language systems.
- ★ The initiative reinforces BHASHINI as a population-scale language digital infrastructure, enabling inclusive, interoperable, and secure multilingual AI systems in governance and financial services.

### **Reserve Bank of India Unveils Payments Vision 2028**

- ★ The Reserve Bank of India (RBI) released Payments Vision 2028, continuing its practice of issuing strategic payment system roadmaps since 2001.
- ★ The Payments Vision 2028 will guide India's payment systems development till December 2028, covering 15 key initiatives.
- ★ The Vision focuses on user empowerment, fraud prevention, cross-border payment efficiency, and ease of doing business.
- ★ The core theme of the document is "Shaping India's Payment Frontier", emphasising both strengthening existing systems and driving future innovations.
- ★ It builds upon Payments Vision 2025 (launched in 2022), which was based on the theme "E-Payments for Everyone, Everywhere, Every time (4Es)".
- ★ The Vision 2025 framework was anchored on five pillars: Integrity, Inclusion, Innovation, Institutionalisation, and Internationalisation.
- ★ India has emerged as a global leader in real-time payments, accounting for nearly 50% of global real-time transactions.
- ★ To improve inclusivity, a framework for interoperability in Trade Receivables Discounting System (TReDS) will be developed to enhance receivables financing access.
- ★ For safety and security, proposals include user control to enable/disable digital transactions, shared liability framework between banks, and Cyber Key Risk Indicators (KRI) for non-bank payment operators.
- ★ The RBI will also review and standardise cheque security features and explore electronic cheques to combine paper-based reliability with digital efficiency.
- ★ In cross-border payments, the framework will be reviewed to enhance efficiency, and thematic reports will be published on transaction trends, cost, and speed.

- ★ To improve ease of doing business, regulatory processes under the Payment and Settlement Systems (PSS) Act, 2007 and Foreign Exchange Management Act (FEMA), 1999 will be streamlined.
- ★ The Vision promotes innovations like electronic cheques and advanced card payment systems.
- ★ The RBI will explore white-label solutions in Aadhaar Enabled Payment System (AePS) to expand financial access and service delivery.

### **OICL Achieves ₹20,000 Crore Gross Premium Milestone in FY 2025–26**

- ★ The Oriental Insurance Company Limited (OICL) crossed ₹20,000 crore in Gross Premium for FY 2025–26, reflecting strong trust of policyholders, intermediaries, and stakeholders in public sector insurance.
- ★ The achievement aligns with the Government of India's goal to promote financial inclusion and ensure Insurance for All by 2047.
- ★ Growth was driven by robust contributions from Group Personal Accident (GPA), Health, Fire, and Motor insurance portfolios.
- ★ OICL has strengthened its product suite with innovative offerings such as Oriental Sampoorna Swasthya Suraksha, Drone Insurance, Event Insurance, and Custom Duty Insurance.
- ★ Future solutions to be introduced include Sarvatra Suraksha Parametric Insurance Policy, Nil Depreciation Comprehensive Policies (including long-term variants), and Surety Bond Insurance, catering to evolving risk landscapes and national priorities.
- ★ The Motor Insurance Segment remained the cornerstone of growth:
  - Private Car Insurance: 14.5 lakh policies, premium ₹869 Cr
  - Two-Wheeler Insurance: 15.5 lakh policies, premium ₹143 Cr
  - Goods Carrying Commercial Vehicle (GCCV): 4.82 lakh policies, premium ₹1,725 Cr
- ★ The Department of Insurance commended OICL employees for their operational excellence and customer service.
- ★ The Government of India continues to support public sector insurance companies to expand outreach, adopt innovative practices, and strengthen service delivery for national benefit.

### **SEBI Approves Lakshya Asset Management Company to Start Mutual Fund Business**

- ★ Lakshya Asset Management Company (AMC) has received approval from the Securities and Exchange Board of India (SEBI) to commence its Mutual Fund (MF) business in India.
- ★ The AMC is sponsored by Wealth First Portfolio Managers, a publicly listed wealth management company on the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE).
- ★ Wealth First Portfolio Managers has a strong presence in the Indian wealth management sector, supporting the launch of Lakshya AMC.
- ★ The AMC has onboarded key members from Benchmark AMC, including Sanjiv Shah, Rajan Mehta, and Sanjay Gaitonde.

- ★ Benchmark AMC, founded in 2001, was India's first mutual fund focused on passive and quantitative investing.
- ★ It pioneered Exchange Traded Funds (ETFs) in India with products such as Nifty BeES, Gold ETF, Gold BeES, and Liquid BeES.
- ★ The Liquid BeES product is noted as the world's first money market ETF.
- ★ The Benchmark AMC product portfolio was later acquired by Nippon Life India Asset Management from Goldman Sachs Asset Management.
- ★ Lakshya AMC will become the first asset management company headquartered in Ahmedabad (Gujarat), marking a shift in financial sector decentralisation beyond metro cities.

## ECONOMY

### Ministry of Statistics and Programme Implementation Releases New GDP Series

- ★ The National Statistics Office (NSO) under the Ministry of Statistics and Programme Implementation (MoSPI) released the new series of Annual and Quarterly Gross Domestic Product (GDP) with a new base year 2022-23, replacing the previous base year of 2011-12.
- ★ The NSO released the Second Advanced Estimates (SAE) for Financial Year 2025-26 (FY26) along with quarterly estimates from Q1 of FY23 to Q3 of FY26 and annual estimates for FY23, FY24, and FY25.
- ★ As per the estimates, India's Real GDP (GDP at Constant Prices) is expected to grow by 6% to reach ₹322.58 lakh crore in FY26, which is higher than the First Advance Estimate (FAE) growth of 7.4% for FY25.
- ★ The Nominal GDP (GDP at Current Prices) is estimated to reach ₹345.47 lakh crore in FY26, compared to ₹318.07 lakh crore in FY25, registering a growth rate of 8.6%.
- ★ The Real Gross Value Added (Real GVA) is estimated at ₹294.40 lakh crore in FY26, against ₹273.36 lakh crore in FY25, showing a growth rate of 7.7%.
- ★ The Nominal Gross Value Added (Nominal GVA) is projected to reach ₹313.61 lakh crore in FY26, up from ₹288.54 lakh crore in FY25, reflecting a growth rate of 8.7%.

### EPFO Retains 8.25% Interest Rate on EPF Deposits for 2025–26

- ★ The Employees' Provident Fund Organisation (EPFO) approved an 8.25% interest rate on EPF deposits for 2025–26, retaining the same interest rate for the second consecutive year, ensuring stability of retirement savings returns.
- ★ The decision was taken during the 239<sup>th</sup> meeting of the Central Board of Trustees (CBT) chaired by Mansukh Mandaviya, Union Labour Minister.
- ★ EPF interest is calculated on a monthly running balance basis and is credited annually to members' accounts.
- ★ The CBT approved a one-time Amnesty Scheme to resolve compliance issues of income tax-recognised trusts under the EPF & MP Act, providing a six-month compliance window.

- ★ The scheme provides a waiver of damages, interest, and penalties for eligible establishments and is expected to resolve 100+ litigation cases, while protecting workers' statutory social security benefits.
- ★ Under EPF rules, an EPF account is classified as inoperative if no contribution is received for 3 consecutive years after a member attains 55 years of age or from the date of retirement, whichever is later.
- ★ The Board approved a pilot project for auto-initiation of claim settlement for inoperative EPFO accounts with unclaimed balances of ₹1,000 or less, improving member service efficiency.
- ★ Based on pilot success, the facility will be extended to accounts with balances above ₹1,000 in later phases to strengthen member-centric digital reforms in EPFO.
- ★ India has signed 22 Bilateral Social Security Agreements (SSAs) so far.
- ★ For the first time, a Double Contributions Convention (DCC) agreement has been negotiated as part of the Comprehensive and Economic Trade Agreement (CETA) framework, reducing the dual social security contribution burden for international workers.

### **Nomura Cuts India's FY27 Gross Domestic Product Growth Forecast to 7%**

- ★ Nomura Holdings Inc., a Japanese brokerage firm, has revised India's Gross Domestic Product (GDP) growth forecast for Financial Year 2026-27 (FY27) to 7%, down from the earlier estimate of 7.1%.
- ★ The downward revision is mainly due to the ongoing conflict in West Asia, which poses risks to energy supplies and may increase inflationary pressures.
- ★ Nomura has raised India's inflation forecast for FY27 from 3.8% to 4.5%, an increase of 70 basis points (bps).
- ★ The report warns that if oil price increases are passed through, every 10% rise in crude oil prices could add nearly 50 basis points (bps) to inflation.
- ★ Nomura has projected India's Current Account Deficit (CAD) at 1.6% of GDP for FY27, higher than the previous estimate of 1.2% of GDP.

### **CRISIL Intelligence Forecasts India's GDP Growth to Reach 7.1% in FY27**

- ★ CRISIL Limited (formerly Credit Rating Information Services of India Limited) released a report titled "India Outlook: Wading through Squally Waters" through its CRISIL Intelligence
- ★ The report was released at the 10<sup>th</sup> India Outlook Conclave held in Mumbai, Maharashtra.
- ★ CRISIL projected that India's real GDP growth will moderate to 7.1% in FY27, compared to 7.6% in FY26.
- ★ Retail inflation is expected to rise to 4.3% in FY27 from 2.5% in FY26, although a favourable monsoon may help maintain overall price stability.
- ★ Industrial Capital Expenditure (Capex) is projected to increase 1.5 times to around ₹9.1 lakh crore annually between FY27 and FY31.
- ★ Semiconductor and electronics manufacturing investments are expected to grow 4.7 times during the same period.

- ★ Electric Vehicle (EV) manufacturing and charging infrastructure investments are projected to increase 3.1 times.

### **Fitch Ratings Projects India's Gross Domestic Product Growth at 7.5% for FY26**

- ★ Fitch Ratings released its “Global Economic Outlook – March 2026”, projecting India's Gross Domestic Product (GDP) growth at 7.5% for FY 2025–26 (FY26).
- ★ The GDP forecast for FY26 was slightly increased to 7.5% from 7.4% estimated in December 2025, mainly due to strong domestic demand and stable economic indicators.
- ★ Domestic demand is expected to remain the main growth driver, with consumer spending projected to rise by 8.6% and investment growth estimated at 6.9% in FY26.
- ★ For FY 2026–27 (FY27), Fitch Ratings revised its GDP growth forecast upward to 6.7%, compared to 6.4% projected earlier in December 2025.
- ★ The agency also expects India's economic growth to remain around 6.5% in FY 2027–28 (FY28).
- ★ According to Fitch, India's real economic activity showed tentative signs of slowing in January–February, but the overall economy remains resilient with double-digit credit growth.
- ★ GDP growth slowed to 7.8% year-on-year (YoY) in the December quarter, compared to 8.4% in the September quarter.
- ★ Fitch Ratings expects growth to moderate in the first half of FY27, mainly due to rising inflation affecting real incomes and limiting consumer spending growth.
- ★ In its global outlook, Fitch projected global GDP growth at 2.6% in 2026, slightly lower than 2.7% recorded in 2025.
- ★ The forecast assumes that the Iran conflict does not trigger a sustained spike in global energy prices, keeping oil prices below USD 70 per barrel in 2026.

### **World Trade Organization Trade Outlook 2026**

- ★ The World Trade Organization (WTO) released its ‘Global Trade Outlook and Statistics – March 2026’
- ★ The report projects global merchandise trade growth to slow sharply to 1.9% in 2026, down from 6% in 2025.
- ★ The slowdown is attributed to geopolitical tensions in West Asia, normalization of Artificial Intelligence (AI)-related demand, and tariff-driven front-loading of shipments.
- ★ Global merchandise trade growth is expected to recover to 2.6% in 2027.
- ★ Overall trade growth (goods + services) is projected at 7% in 2026, compared to 4.7% in 2025.
- ★ Commercial services trade growth is expected to decline to 4.8% in 2026 from 3% in 2025, before rising to 5.1% in 2027.
- ★ Global GDP growth is forecast to moderate slightly from 9% in 2025 to 2.8% in 2026 and 2027.

### **Nippon India ETF Gold BeES Secures 6<sup>th</sup> Position Globally in Gold ETF Fund Inflows**

- ★ Nippon India ETF Gold BeES, the flagship fund of Nippon India Mutual Fund, ranked 6<sup>th</sup> globally among the top 15 gold ETFs by fund flows, as per the World Gold Council.

- ★ The ETF recorded strong inflows of USD 1,085.2 million (≈6.6 tonnes of gold demand) as of 28 February 2026, making it the only Indian ETF in the global top 10.
- ★ The fund holds a total of 36.2 tonnes of gold, highlighting its strong position as a leading gold investment vehicle in India.
- ★ The ranking is based on data compiled by the World Gold Council, Bloomberg, and company filings, reflecting global ETF fund flow trends.
- ★ The top 15 gold ETFs collectively attracted inflows of about USD 42.86 billion, corresponding to nearly 301.3 tonnes of gold demand globally.
- ★ Global gold ETF demand remained strong, driven by increased allocation to safe-haven assets amid market uncertainty.
- ★ Major ETFs such as SPDR Gold Shares and SPDR Gold MiniShares Trust (USA-based funds) continued to dominate global inflows due to high liquidity and strong institutional participation.
- ★ US and China-based funds remained dominant players in the global gold ETF market, contributing significantly to overall inflows.
- ★ India emerged as a growing contributor to the global ETF market, with increasing adoption of regulated exchange-traded gold investment instruments.
- ★ Investors are increasingly using gold ETFs for diversification, liquidity, and inflation protection without holding physical gold.
- ★ Nippon India ETF Gold BeES remained India's sole representative in the global top 15 gold ETFs by inflows, strengthening India's presence in global investment markets.

## BUSINESS NEWS

### CGA Unveils Government Bank Dashboard and Manual for Better Transaction Monitoring

- ★ T.C.A. Kalyani, Controller General of Accounts, launched two major initiatives — the Government Bank Dashboard and the Government Bank Manual — in New Delhi, India, to improve government banking governance and efficiency.
- ★ The initiatives aim to strengthen transparency, standardisation of banking procedures, and monitoring efficiency in government financial transactions across India.
- ★ The Government Bank Dashboard is a real-time monitoring system designed to shift from reactive corrections to proactive financial oversight of government banking operations.
- ★ The dashboard tracks key performance indicators (KPIs) such as transaction success rates, scroll compliance, and remittance processing timelines.
- ★ The Government Bank Manual provides a standardised operational framework for all banks handling government business transactions.
- ★ The manual establishes uniform procedures for financial reporting, reconciliation timelines, and government account settlement processes.

- ★ The initiative aims to improve risk management, reduce operational ambiguities, and enhance financial discipline in government banking operations.
- ★ Overall, the reforms support digital governance, public financial management efficiency, and secure government fund handling systems.

## DEFENCE

### Indian Army Conducts 'Exercise Agni Varsha' at Pokhran

- ★ The Indian Army (IA) conducted 'Exercise Agni Varsha' at the Pokhran Field Firing Ranges, Pokhran, Rajasthan, to test and demonstrate operational readiness and combat capabilities in a realistic battlefield environment.
- ★ The exercise was led by the Indian Army's Southern Command as an Integrated Fire and Manoeuvre Exercise.
- ★ Exercise Agni Varsha validated the co-ordinated use of combined arms, precision long-range firepower, and network-enabled command and control, demonstrating the synergy and combat readiness of mechanised forces across multiple domains.
- ★ Combat elements deployed included T-90 Main Battle Tanks, Infantry Combat Vehicles, K-9 Vajra self-propelled howitzers, Sharang and Bofors artillery systems, rocket artillery systems, indigenous Advanced Light Helicopter (ALH) Weapon System-integrated helicopters, AH-64 Apache attack helicopters, Unmanned Aerial Systems (UAS) and drones, and networked surveillance and counter-drone systems.
- ★ The exercise highlighted the Indian Army's emphasis on technology infusion, indigenization of defence capabilities, network-centric command and control, and multi-domain warfare
- ★ Troops demonstrated co-ordination, speed, and precision in joint fire and manoeuvre drills, validating preparedness for multi-domain operations in realistic combat situations.
- ★ The exercise was witnessed by foreign defence journalists from 25 countries, showcasing India's defence capabilities on an international platform.
- ★ The Agni Varsha extensively used unmanned aerial systems, counter-drone technology, precision strike rockets, modern artillery platforms, and network-based surveillance
- ★ The exercise underscores the Indian Army's sustained focus on technology assimilation, self-reliance, and capability development.
- ★ Overall, Exercise Agni Varsha validated the Indian Army's readiness to conduct swift, co-ordinated, and decisive operations aligned with national security objectives.

### INS Sudarshini Makes Historic Arrival in Alexandria After Suez Transit

- ★ INS Sudarshini arrived at the historic Alexandria as part of its transoceanic expedition Lokayan-26, marking an important milestone in maritime training and diplomacy.
- ★ The vessel reached Alexandria after transiting north through the Suez Canal, a 193-km strategic maritime gateway connecting East and West global trade routes and serving as a major training experience for naval trainees.

- ★ The visit reinforces the “Bridges of Friendship” initiative, promoting maritime diplomacy and cultural co-operation between India and Egypt.
- ★ India and Egypt share centuries-old cultural, economic, and maritime relations, which have strengthened recently through defence co-operation, maritime security collaboration, and diplomatic engagement.
- ★ During the port call, Egyptian Navy officials and Indian Embassy representatives received the ship, strengthening naval diplomacy and international maritime co-operation.
- ★ The Commanding Officer of INS Sudarshini called on Rear Admiral Mahmoud Abdelsattar, Commander of Alexandria Naval Base, promoting professional naval engagement.
- ★ The ship’s crew will participate in professional exchanges, community outreach programmes, and cultural activities to enhance interoperability, goodwill, and bilateral naval co-operation.
- ★ The voyage of Lokayan-26 highlights India’s maritime training excellence, soft power diplomacy, and commitment to strengthening global maritime partnerships.

### **Indian Armed Forces Contingent Leaves for Seychelles to Participate in Joint Military Exercise LAMITIYE-2026**

- ★ An Indian Armed Forces contingent arrived in Seychelles to participate in the 11<sup>th</sup> edition of the Joint Military Exercise “LAMITIYE-2026” with the Seychelles Defence Forces (SDF).
- ★ The Joint Exercise LAMITIYE-2026 is being conducted at the Seychelles Defence Academy from 09–20 March 2026.
- ★ The term “LAMITIYE” means “Friendship” in the Creole language, highlighting the strong defence co-operation between India and Seychelles.
- ★ Exercise LAMITIYE is a biennial (every two years) joint military training exercise that has been conducted in Seychelles since 2001.
- ★ The 2026 edition is significant as it includes the participation of all three services of the Indian Armed Forces — the Indian Army, Indian Navy, and Indian Air Force.
- ★ The Indian Army contingent includes personnel from the Assam Regiment.
- ★ The Indian Navy is represented by the warship INS Trikand, while the Indian Air Force is participating with a Lockheed Martin C-130 Hercules.
- ★ The exercise aims to enhance synergy, co-operation, and interoperability between the Indian Armed Forces and the Seychelles Defence Forces.
- ★ The training focuses on Sub-Conventional Operations in a Semi-Urban Environment and co-ordination during Peacekeeping Operations.
- ★ The 12-day joint exercise includes field training exercises, combat discussions, tactical planning, case studies, lectures, and demonstrations.
- ★ The exercise will conclude with a two-day Validation Exercise to assess operational readiness and co-ordination.
- ★ Both sides will practice tactical drills for neutralising threats in semi-urban areas, while showcasing new-generation equipment and military technology.

- ★ The exercise also promotes exchange of skills, operational experience, and best military practices between the two nations.
- ★ The 10<sup>th</sup> edition of Exercise LAMITIYE was previously conducted at the Seychelles Defence Academy from 18–27 March as part of the ongoing India–Seychelles defence partnership.

### **US and South Korea Begin Large-Scale Joint Military Drill ‘Freedom Shield’**

- ★ The United States and South Korea began a large joint military exercise named Freedom Shield on 9 March 2026.
- ★ The exercise involves thousands of troops, with about 18,000 South Korean troops participating, while the number of American troops has not been confirmed by US Forces Korea.
- ★ Freedom Shield will continue until 19 March 2026, involving multiple training and operational activities, including live, virtual, constructive, and field-based exercises.
- ★ The exercise is aimed at strengthening defence co-operation, military readiness, and operational co-ordination between the United States and South Korea.
- ★ The drills are designed to reflect the Korea Theater of Operations, creating a combined, joint, all-domain, and interagency operating environment.
- ★ The exercise enhances understanding between Combined Forces Command, United States Forces Korea, the United Nations Command, and ROK Joint Chiefs of Staff (JCS), fortifying the combined defense posture and improving alliance response capabilities against a spectrum of security threats.
- ★ The allies state that the exercises are defensive in nature, though North Korea often condemns joint US-South Korea drills as rehearsals for invasion.
- ★ The exercise coincides with US military engagement in an escalating conflict in the Middle East, leading to speculation in South Korean media that some US assets may be relocated to support operations against Iran.
- ★ Freedom Shield is an annual exercise aimed at building operational co-ordination, readiness, and joint defense capabilities between the two allies.

### **NATO Launches ‘Cold Response’ 2026 Arctic Exercise**

- ★ The North Atlantic Treaty Organisation (NATO) commenced its biennial Arctic military exercise named ‘Cold Response 2026’ across Northern Norway and Finland.
- ★ The exercise duration is from March 2026 till March 19, 2026, focusing on the role of civilians in supporting military operations.
- ★ The exercise is part of Arctic Sentry, aimed at bolstering NATO’s presence in the polar region.
- ★ Nearly 25,000 troops from 14 NATO countries are participating, including 4,000 troops from the USA and Denmark.
- ★ Norway declared 2026 as the year of ‘total defence’, emphasizing readiness of civilians, businesses, and public institutions to face war and other crises.
- ★ The exercise integrates civilian support with military preparedness, highlighting joint operations and crisis management.

## **India–Japan Joint Military Exercise Dharma Guardian 2026 Concludes**

- ★ The 7<sup>th</sup> edition of the India–Japan joint military exercise Dharma Guardian 2026 concluded at Chaubattia after a two-week training period from 24 February to 8 March 2026.
- ★ The exercise involved joint operational drills and training between the Indian Army and the Japan Ground Self-Defense Force (JGSDF).
- ★ The focus of the exercise was on counter-insurgency (CI) and counter-terrorism (CT) operations, along with urban warfare and combat training in complex terrain.
- ★ Exercise Dharma Guardian is conducted alternately in India and Japan since 2018 to strengthen bilateral defence co-operation.
- ★ A key highlight was Exercise ASahi Shakti, a 48-hour validation exercise simulating counter-terrorism operations including cordon-and-search, ambushes, heliborne operations, and hostage rescue drills.
- ★ The drills incorporated modern surveillance technologies such as drones to enhance co-ordination and operational effectiveness.
- ★ The exercise aimed to strengthen co-ordination, operational skills, and interoperability between the two countries' armed forces.
- ★ The 6<sup>th</sup> edition of the India–Japan Joint Military Exercise Dharma Guardian 2025 was conducted at the East Fuji Manoeuvre Training Area in Japan from February 24 to March 9, 2025.

## **INS Trikand to Participate in Mauritius' 58<sup>th</sup> National Day on March 12, 2026**

- ★ INS Trikand, a Talwar-class guided-missile frigate of the Indian Navy, will participate in the 58<sup>th</sup> National Day celebrations of Mauritius.
- ★ The ship reached Port Louis as part of its operational deployment to the South-West Indian Ocean Region.
- ★ A marching contingent, naval band, and an onboard helicopter from INS Trikand will take part in the National Day Parade at Champ de Mars.
- ★ Commanding Officer Captain Sachin Kulkarni will meet senior officials of the Mauritian Government and the Mauritius Coast Guard.
- ★ The visit aims to strengthen maritime co-operation, enhance operational interoperability, and deepen bilateral relations between India and Mauritius.
- ★ INS Trikand is the third and final ship of the second batch of Talwar-class frigates ordered by the Indian Navy.
- ★ The ship was built by Yantar Shipyard in Kaliningrad, Russia.

## **INS Sudarshini Reaches Valletta, Malta, Strengthening India–Malta Maritime Relations**

- ★ The Indian Naval Sail Training Ship INS Sudarshini arrived at the port of Valletta, Malta as part of its transoceanic expedition “Lokayan-26”.

- ★ The visit highlights the strong maritime ties between India and Malta and is part of the ship's 22,000-nautical-mile global voyage.
- ★ Before reaching Malta, INS Sudarshini successfully transited the Suez Canal and made a port call at Alexandria in Egypt.
- ★ On arrival, the Commanding Officer of INS Sudarshini called on Rachita Bhandari, the High Commissioner of India to Malta, emphasizing the Indian Navy's role in strengthening bilateral relations.
- ★ The ship's visit supports the MAHASAGAR vision, promoting maritime co-operation and people-to-people connections.
- ★ During the visit, the crew will hold professional interactions and courtesy meetings with the Armed Forces of Malta to enhance mutual trust and operational interoperability.
- ★ Community outreach activities will also be conducted, including an "Open Ship" event for schoolchildren and the Indian diaspora in Malta.
- ★ INS Sudarshini began its Lokayan-26 voyage from Kochi on 20 January 2026 and is currently in the second month of the expedition.
- ★ After Malta, the ship will sail to the French coast to participate in the Escale à Sète Maritime Festival, representing India among the world's renowned tall ships

### **Indian Navy Joins United States-Led Multinational Exercise Sea Dragon 2026**

- ★ The Indian Navy is participating in Exercise Sea Dragon 2026, a United States Navy-led multinational anti-submarine warfare (ASW) exercise held in Guam throughout March 2026.
- ★ The exercise is hosted at Andersen Air Force Base and aims to enhance maritime co-operation and ASW capabilities in the Indo-Pacific region.
- ★ Participating forces include the United States Navy, Royal Australian Air Force (RAAF), Japan Maritime Self-Defence Force, Royal New Zealand Air Force, and the Indian Navy.
- ★ Exercise Sea Dragon is part of broader Indo-Pacific defence co-operation initiatives to strengthen maritime security and counter evolving submarine threats.
- ★ The exercise involves complex training scenarios over two weeks to test crews' ability to detect, track, and respond to simulated and live submarine targets.
- ★ The training focuses on speed, precision, and co-ordinated mission execution, enhancing interoperability between allied navies and air forces.
- ★ The exercise also provides an opportunity for the RAAF to improve operational readiness and build stronger partnerships with regional allies.
- ★ The P-8A Poseidon fleet of the RAAF plays a key role, performing long-range strike, intelligence-gathering, surveillance, and reconnaissance operations.
- ★ Poseidon aircraft are equipped with advanced sensors and communication systems to detect and track submarines and surface vessels over vast maritime areas.
- ★ The exercise strengthens co-ordination and operational compatibility among international counterparts during multinational maritime operations.
- ★ Anti-submarine warfare training is increasingly significant as submarine operations play a crucial role in modern naval strategy.

## Indian Navy Advances IOS SAGAR Initiative

- ★ India reaffirmed its commitment to collaborative maritime security in the Indian Ocean Region (IOR) with the commencement of the second edition of Indian Ocean Ship (IOS) SAGAR.
- ★ The Indian Navy assumed the chair of the Indian Ocean Naval Symposium (IONS) in February 2026, and the current edition of IOS SAGAR includes participation from 16 IONS nations.
- ★ The initiative aligns with the Government of India's SAGAR vision (Security and Growth for All in the Region) and contributes to the broader MAHASAGAR framework (Mutual and Holistic Advancement for Security Across the Regions).
- ★ IOS SAGAR is a unique operational engagement programme enabling naval personnel from Friendly Foreign Countries to train and sail together onboard an Indian Naval Ship, promoting practical co-operation, interoperability, and shared understanding of maritime operations.
- ★ The programme begins with professional training interactions at Indian Naval training establishments in Kochi, exposing participants to key aspects of naval operations, seamanship practices, and maritime security concepts.
- ★ This training phase is followed by deployment onboard an Indian Naval Ship, where international participants sail together with Indian Navy personnel and participate in operational activities at sea.
- ★ During the voyage, the ship will undertake maritime engagement activities and port visits, facilitating interaction with partner navies and maritime agencies across the region.
- ★ These engagements aim to strengthen professional linkages, encourage exchange of best practices, and foster a deeper understanding of shared maritime challenges.

## Indian Army Holds 'Amogh Jwala' Exercise

- ★ The Indian Army Southern Command conducted Exercise 'Amogh Jwala' at the Babina Field Firing Ranges, Uttar Pradesh from March 6 to 18, 2026.
- ★ The 13-day military exercise aimed to validate the Indian Army's preparedness for mechanised warfare in a multi-domain operational environment.
- ★ The exercise demonstrated high-tempo mechanised operations using Attack Helicopters, Fighter Aircraft, drones, and counter-drone systems.
- ★ A key highlight was the deployment of Apache attack helicopters, along with network-enabled battlefield platforms.
- ★ The drill showcased real-time drone-enabled surveillance, target acquisition, and precision engagement capabilities.
- ★ The exercise emphasized the integration of Electronic Warfare (EW), Air Defence (AD), and night-fighting capabilities, reflecting a future-ready force.
- ★ It involved advanced surveillance systems, precision firepower, and real-time communication networks to enhance battlefield transparency and decision-making.
- ★ The operations synchronized fire and manoeuvre, highlighting the combat effectiveness of a networked force.
- ★ Lieutenant General Dhiraj, Army Commander, praised the troops for professionalism, operational excellence, and battle readiness.

- ★ He highlighted the importance of Tech-Absorption, Jointness, and integration of land, air, cyber, space, ISR (Intelligence, Surveillance, and Reconnaissance), and EW capabilities.
- ★ The exercise underlined the Indian Army's focus on building an agile, adaptable, and technologically advanced force capable of multi-domain operations.

### **INS Nilgiri of Indian Navy Takes Part in Exercise Kakadu 2026 in Australia**

- ★ The Indian Navy (IN) frigate INS Nilgiri participated in the sea phase of Exercise Kakadu 2026 in Australia as part of its deployment to the Western Pacific.
- ★ The deployment aimed at enhancing maritime co-operation in the Indo-Pacific region.
- ★ The 17<sup>th</sup> edition of Exercise Kakadu 2026 witnessed participation from over 19 nations and 6,000 personnel, covering the area from Jervis Bay to Darwin, Australia.
- ★ INS Nilgiri took part in co-ordinated naval manoeuvres off northern Australia, alongside warships from Malaysia, Philippines, and Thailand.
- ★ The crew of INS Nilgiri won the Kakadu Shield Trophy during sporting events held in the harbour phase at Darwin, Australia.
- ★ The Indian Navy described Exercise Kakadu 2026 as an effort to enhance interoperability, co-operation, and maritime understanding among the participating navies.
- ★ Exercise Kakadu is a multilateral maritime exercise hosted by Australia, bringing together navies from across the Indo-Pacific region.
- ★ The Indian Navy is preparing to commission its latest stealth frigate, Taragiri (F41) on April 3, 2026, with Defence Minister Rajnath Singh presiding over the commissioning ceremony.
- ★ The commissioning of Taragiri symbolizes India's progress towards becoming a fully self-reliant naval power.
- ★ Taragiri is the fourth warship in the Project 17A class and weighs 6,670 tonnes.
- ★ The vessel represents the 'Make in India' initiative and highlights the advanced engineering capabilities of indigenous shipyards.
- ★ Taragiri boasts over 75 percent indigenous content, reflecting India's drive for self-sufficiency in defence manufacturing.
- ★ The warship is equipped with surface-to-surface and surface-to-air missile systems, as well as anti-submarine warfare capabilities.
- ★ Taragiri is designed for multi-role missions, including combat and humanitarian operations.

### **Raksha Mantri Chairs Ministry of Defence Parliamentary Consultative Committee Meeting on Border Roads Organisation**

- ★ Raksha Mantri Shri Rajnath Singh chaired a Parliamentary Consultative Committee meeting for the Ministry of Defence on the Border Roads Organisation (BRO) in New Delhi, discussing defence, infrastructure development, and strategic initiatives for national security and operational preparedness.

- ★ The BRO has enhanced mobility of defence forces and positively transformed the lives of local residents, and is tasked with developing infrastructure along the Indo-Myanmar border spanning approximately 1,600 km, strengthening border management capabilities.
- ★ Under the Border Roads Development Programme 2023–28, the BRO is executing over 1,000 projects, including new construction, upgradation, and maintenance works, ensuring all-weather connectivity in remote and high-altitude regions and enhancing operational mobility and defence preparedness.
- ★ Shri Rajnath Singh highlighted the rapid adoption of modern construction technologies by the BRO, including High Altitude Equipment, Modular Bridges, and Precast Technologies, improving both quality and pace of infrastructure development.
- ★ The Government is committed to strengthening the BRO with budgetary support, modern equipment, and personnel welfare initiatives, ensuring future-ready infrastructure.
- ★ Since its establishment in 1960, the BRO has constructed over 64,000 km of roads, 1,179 bridges, 22 airfields, and 7 tunnels, significantly enhancing operational readiness and socio-economic development in border areas.
- ★ BRO projects have accelerated socio-economic growth of border areas and contributed to the national vision of Viksit Bharat @2047, with execution of projects in friendly foreign countries like Afghanistan, Bhutan, Myanmar, and Tajikistan.

### **Indian Air Force Introduces ‘Vayu Baan’**

- ★ The Indian Air Force (IAF) has initiated Project “Vayu Baan”, India’s first helicopter-launched Unmanned Aerial System (UAS).
- ★ With this project, India joins an elite group of countries such as the United States of America (USA) and China in developing air-launched drone technology, reducing dependence on foreign systems.
- ★ The project is being led by the IAF Directorate of Aerospace Design (DAD), which issued a Request for Proposal (RFP) in March 2026 to invite domestic industry participation.
- ★ The Vayu Baan drone is a small autonomous system designed to be released from a moving helicopter during flight.
- ★ After release, the drone will unfold its wings, activate propulsion, and navigate autonomously towards targets.
- ★ The system enables stand-off engagement capability beyond 50 km, allowing helicopters to strike targets while remaining outside the range of enemy MANPADS (Man-Portable Air Defence Systems).
- ★ The drone will support both surveillance and precision strike missions, transmitting real-time video to operators.
- ★ It will be equipped with electro-optical and infrared (EO/IR) sensors for target identification and reconnaissance.
- ★ Importantly, the system is designed to operate even under GPS jamming or electronic warfare conditions, ensuring high battlefield resilience.
- ★ The drone may carry a small onboard warhead for precision strike capability when required.

- ★ The project aims to enhance helicopter survivability, enabling safe engagement of targets from long distances.

### **Indian Navy Launches 'Operation Urja Suraksha'**

- ★ The Indian Navy (IN) launched Operation "Urja Suraksha" (Energy Protection) to escort, guide, and safeguard India-bound energy shipments through the strategically important Strait of Hormuz.
- ★ The primary objective of the operation is to ensure India's energy security by protecting critical maritime supply routes.
- ★ A total of 22 India-bound vessels have been identified for naval escort protection, including 20 high-priority ships.
- ★ These ships are carrying essential energy resources such as Liquefied Natural Gas (LNG), Liquefied Petroleum Gas (LPG), and crude oil.
- ★ The mission involves deployment of more than 5 frontline Indian Navy warships in the Strait of Hormuz, a key global maritime chokepoint.
- ★ The operation ensures safe passage of merchant vessels through a region considered highly sensitive for global energy trade and maritime security.
- ★ Operation Urja Suraksha has already recorded success with Indian LPG carriers Pine Gas and Jag Vasant safely crossing the Strait of Hormuz under naval escort.
- ★ Earlier, the Navy also successfully escorted other important vessels including LPG carriers Shivalik and Nanda Devi, and the crude oil tanker Jag Laadki.
- ★ The initiative highlights India's focus on maritime security, energy supply chain protection, and protection of sea lines of communication (SLOCs).
- ★ Overall, Operation Urja Suraksha strengthens India's capability to safeguard its strategic energy imports and maritime interests in a volatile region.

## **RANKS, INDICES & REPORTS**

### **State Bank of India Becomes India's 4<sup>th</sup> Most Valuable Company**

- ★ State Bank of India (SBI) became India's 4<sup>th</sup> most valuable company with a market capitalization of ₹10.9 lakh crore, surpassing Tata Consultancy Services (TCS).
- ★ The top 3 most valuable companies in India remain Reliance Industries Limited (₹19.87–19.88 lakh crore), HDFC Bank (₹14+ lakh crore), and Bharti Airtel Limited (₹11.47 lakh crore).
- ★ SBI's market capitalisation grew by 58% in the current financial year, while TCS market cap declined by 17.8% to ₹10.5 lakh crore during the same period.
- ★ SBI reported its highest-ever quarterly net profit of ₹21,028 crore, showing 24.5% year-on-year growth, supported by strong earnings performance and improved asset quality.
- ★ The bank's Net Interest Income (NII) rose by 9% year-on-year to ₹45,190 crore, reflecting steady core lending business growth.

- ★ SBI's Gross Non-Performing Asset (GNPA) ratio improved to 1.57% from 1.73% in the previous quarter, while Net NPA improved to 0.39%, indicating better credit quality management.
- ★ Provisioning expenses decreased to ₹4,506 crore, showing reduced credit risk and lower cost of credit.
- ★ The SBI management raised FY26 loan growth guidance to 13–15%, up from earlier guidance of 12–14%, reflecting a positive business outlook.

### **Sapient Labs Releases 'Global Mind Health in 2025' Report**

- ★ The American Non-Government Organisation Sapient Labs released its global report titled Global Mind Health in 2025: Mind Health – The Ability to Navigate Life's Challenges and Function Productively.
- ★ As per the report, India's youth aged 18 to 34 years ranked 60<sup>th</sup> out of 84 countries, with a Mind Health Quotient score of 33.
- ★ In contrast, Indians aged 55 years and above ranked 49<sup>th</sup> globally, recording a significantly higher Mind Health Quotient score of 96.
- ★ The ranking is based on the Mind Health Quotient score, which assesses emotional, social, cognitive and physical capacities of participants across countries.
- ★ The global average Mind Health Quotient score stands at 66, while adults aged 55 years and above have a global score of 101, with nearly 10 percent experiencing clinically major mental health challenges.
- ★ The global average Mind Health Quotient score for youth aged 18 to 34 years is 36, with 41 percent experiencing clinically major mental health issues.
- ★ Among youth aged 18 to 34 years, the top-ranked countries are Ghana (1<sup>st</sup>), Nigeria (2<sup>nd</sup>), and Kenya and Zimbabwe (3<sup>rd</sup>).
- ★ For the 55 years and above category, the leading countries are Indonesia (1<sup>st</sup>), El Salvador (2<sup>nd</sup>), and Ghana and Mexico (3<sup>rd</sup>).

### **SBI Ranked Strongest Indian Bank Globally in Brand Finance Banking 500 Report 2026**

- ★ State Bank of India (SBI) has been ranked the strongest Indian bank globally, securing 16<sup>th</sup> position worldwide and 7<sup>th</sup> position in Asia Pacific with an AAA+ brand strength rating in the Brand Finance Banking 500 Report 2026.
- ★ HDFC Bank remains the most valuable Indian banking brand with a brand value of USD 12.4 billion, though it slipped to 31<sup>st</sup> position globally.
- ★ SBI's brand value increased by 2% to USD 8.1 billion, ranking 56<sup>th</sup> among the world's most valuable banking brands.
- ★ ICICI Bank recorded the fastest brand value growth among Indian banks, increasing by 19% to USD 5.5 billion.

- ★ Nine Indian banks featured in the Top 500 global banking brands, including Axis Bank, Bank of Baroda, Union Bank of India, Punjab National Bank, Kotak Mahindra Bank, Indian Bank, and Bank of India.
- ★ Other global rankings included Axis Bank (96), Canara Bank (136), Union Bank of India (151), Punjab National Bank (153), Kotak Mahindra Bank (160), Indian Bank (194), Bank of India (209), IndusInd Bank (247), IDBI Bank (286), Federal Bank (293) and Yes Bank (346).
- ★ 19 Indian banking brands together account for USD 47.8 billion in total brand value, showing India's growing global banking presence.
- ★ India ranks 8<sup>th</sup> globally in banking brand value, contributing 2.7% of the world's total banking brand value.
- ★ The total global banking brand value of the Top 500 banks increased by 10% in 2026, reaching nearly USD 1.8 trillion.
- ★ Industrial and Commercial Bank of China (ICBC) remains the world's most valuable banking brand (USD 90.9 billion).
- ★ Banco do Brasil (BCA) is the world's strongest banking brand, while Nubank ranks as the fourth strongest global banking brand.

### **China Becomes India's Third-Largest Export Destination in February 2026**

- ★ China became India's third-largest export destination in February 2026, overtaking Netherlands.
- ★ India's exports to China increased by 32.4% to 1.67 billion United States dollars in February 2026.
- ★ At the same time, India's overall exports declined slightly by 0.81% year-on-year to 36.61 billion United States dollars during the month.
- ★ The change reflects a significant shift in India's trade dynamics and indicates growing economic engagement between India and China, despite geopolitical tensions between the two countries since 2020.
- ★ The increase in exports to China was mainly driven by higher shipments in electronics and marine products, which played a major role in boosting export performance.
- ★ These sectors are becoming increasingly important components of India's export strategy.
- ★ India's overall export decline of 0.81% suggests that global demand remained uncertain and uneven across regions in February 2026.
- ★ During the same period, India's exports to seven out of its top ten trading partners contracted, reflecting broader global trade challenges.
- ★ The rise in exports to China highlights new opportunities for India in large international markets, especially in high-demand sectors.
- ★ However, India-China trade relations remain complex, influenced by both economic co-operation and strategic competition.
- ★ Strengthening domestic industries and diversifying export markets remain important strategies for ensuring stable and sustainable export growth in the long term.

## **World Trade Organization Releases Global Trade Outlook and Statistics Report March 2026**

- ★ The World Trade Organization released its Global Trade Outlook and Statistics – March 2026 report, projecting a sharp slowdown in global merchandise trade growth.
- ★ Global merchandise trade growth is projected to decline to 1.9 percent in 2026, compared to 4.6 percent in 2025.
- ★ The slowdown is attributed to geopolitical tensions in West Asia, normalisation of Artificial Intelligence-related demand, and the impact of earlier tariff-driven front-loading of shipments.
- ★ Global merchandise trade growth is expected to recover to 2.6 percent in 2027.
- ★ Combined global trade in goods and services is projected to grow by 2.7 percent in 2026, compared to 4.7 percent in 2025.
- ★ Commercial services trade growth is expected to moderate to 4.8 percent in 2026, down from 5.3 percent in 2025.
- ★ Commercial services trade growth is projected to increase to 5.1 percent in 2027.
- ★ Global Gross Domestic Product growth is forecast to moderate slightly from 2.9 percent in 2025 to 2.8 percent in both 2026 and 2027.

## **AWARDS & PRIZES**

### **2025 Airport Service Quality Award for Best Airport**

- ★ Mangaluru International Airport won the 2025 Airport Service Quality Award for Best Airport at Arrivals – Globally, presented by Airports Council International World.
- ★ This marks the second consecutive year (2024 and 2025) that the airport has secured this global recognition.
- ★ Only six airports worldwide were selected in this category in 2025.
- ★ The award is based entirely on real-time passenger feedback under the Airport Service Quality framework, making it one of the most credible benchmarks in the aviation industry.
- ★ The arrivals category evaluates immigration services, baggage delivery, cleanliness, ambience, signage, and overall passenger comfort.
- ★ In 2025, 100 airports globally were recognised across various categories under the Airport Service Quality programme.
- ★ Mangaluru International Airport is managed by Adani Airport Holdings Limited, India's largest private airport operator.
- ★ Operational improvements through digital initiatives, process optimisation, passenger-centric infrastructure, and co-ordination with government agencies contributed to smoother arrivals experience.
- ★ The Airport Service Quality Awards are organised annually by Airports Council International World, representing airports globally.

- ★ The awards will be formally presented at the Airport Experience Summit 2026 in Istanbul, Türkiye, scheduled from 31 August to 4 September 2026, with the ceremony on 2 September 2026.
- ★ A total of 195 awards will be presented worldwide in 2026, recognising excellence in airport operations and passenger service quality.

### **2026 Laureus World Team of the Year Award**

- ★ The India women's national cricket team has been nominated for the Laureus World Team of the Year Award 2026 following their historic victory at the ICC Women's World Cup held in India.
- ★ This nomination marks a landmark moment for Indian sport, as it is the first time a women's cricket team has been nominated in this category.
- ★ The team secured their maiden ICC Women's World Cup title in 2025.
- ★ Led by Harmanpreet Kaur, the team delivered an outstanding performance throughout the tournament.
- ★ One of the biggest highlights was achieving the highest successful run chase in women's One Day International (ODI) history.
- ★ They defeated Australia in a thrilling semi-final, with the record ODI chase becoming one of the most talked-about moments in women's cricket.
- ★ The nomination was confirmed by the Laureus Sport for Good Foundation, which organises the globally recognised Laureus World Sports Awards.
- ★ The Laureus World Team of the Year Award is among the most prestigious honours in international sport and recognises teams that have delivered exceptional achievements and inspired millions worldwide.
- ★ The nomination signifies global recognition for women's cricket, growing prominence of Indian women athletes, and a milestone in the evolution of women's team sports.
- ★ Other Indian sportspersons nominated in major Laureus categories include Vinesh Phogat, Neeraj Chopra, and Rishabh Pant, reflecting India's rising influence in global sports.

### **TIME Women of the Year 2026**

- ★ Safeena Husain, Founder of the Non-Profit Organisation Educate Girls, was featured in the TIME Women of the Year list for her contribution to girls' education and social equity.
- ★ She was recognised alongside Indian-origin leaders Reshma Kewalramani and Reshma Saujani for their impact in biotechnology and social advocacy.
- ★ Other honourees include Teyana Taylor, Lucy Liu, Brandi Carlile, Sheryl Lee Ralph, Chloé Zhao, and Olympic gold medallist Sydney McLaughlin-Levrone.
- ★ TIME will honour the awardees at the Women of the Year Leadership Forum and Gala on 10 March 2026 in Los Angeles, United States of America.
- ★ Safeena Husain founded Educate Girls in 2007 to address the issue of out-of-school girls in rural, remote and tribal communities affected by poverty and gender bias.

- ★ The organisation expanded from a few villages in Rajasthan to over 30,000 villages across 12 states, becoming one of India's largest community-driven programmes for girls' education.

### **Rashmika Mandanna Wins Best Actress at Telangana Gaddar Film Awards**

- ★ Rashmika Mandanna won the Best Actress award at the Telangana Gaddar Film Awards for her performance in the Telugu film The Girlfriend.
- ★ The Telangana Gaddar Film Awards are state-backed honours introduced by the Telangana Film Development Corporation and supported by the Government of Telangana to recognize excellence in Telugu cinema.
- ★ These awards were instituted in 2025 to honour outstanding contributions by actors, directors, films and technicians in the Telugu film industry.
- ★ The awards are named after revolutionary Telugu poet Gaddar, acknowledging his cultural and artistic influence.
- ★ Rashmika Mandanna received the award for portraying Bhooma Devi, a postgraduate student in "The Girlfriend", a character noted for its emotional depth and realistic portrayal.
- ★ The film explores themes such as toxic relationships, emotional manipulation and personal self-realisation.
- ★ "The Girlfriend" (2025) is a Telugu romantic drama written and directed by Rahul Ravindran.
- ★ The movie also features actors Dheekshith Shetty and Anu Emmanuel in key roles.
- ★ The Telangana Gaddar Film Awards aim to promote regional cinema and recognise films released after the formation of Telangana, highlighting achievements in the state's film industry.

### **META Lifetime Achievement Award 2026**

- ★ Veteran actor and filmmaker Amol Palekar will be honoured with the META Lifetime Achievement Award 2026 at the Mahindra Excellence in Theatre Awards (META).
- ★ The award recognises his outstanding contribution to Indian theatre, cinema and storytelling over several decades.
- ★ The honour will be presented during the 21<sup>st</sup> edition of the Mahindra Excellence in Theatre Awards, scheduled to be held in New Delhi from 19 March to 25 March 2026.
- ★ The Mahindra Excellence in Theatre Awards (META) is one of India's most prestigious theatre festivals celebrating excellence in stage performances.
- ★ The awards are instituted by the Mahindra Group and produced by Teamwork Arts to promote theatrical creativity across India.
- ★ The META Lifetime Achievement Award 2026 will be presented during the concluding ceremony of the week-long festival.
- ★ Amol Palekar made significant contributions to Indian theatre by experimenting with new performance formats and staging plays in unconventional venues.
- ★ He introduced theatre performances in parks, terraces, canteens and garages, helping bring theatre closer to audiences and expand its accessibility.

- ★ Apart from theatre, Amol Palekar is widely known for his contributions to Hindi cinema during the 1970s, where he portrayed realistic middle-class characters.
- ★ His notable films include Chhoti Si Baat, Chitchor, Bhumika, Baaton Baaton Mein and Gol Maal.
- ★ These performances established him as the iconic “boy-next-door” hero in Indian cinema.

### **National Award for ‘Dhwani Spandana’ Innovation**

- ★ The Karnataka State Road Transport Corporation received the Governance Now 12<sup>th</sup> PSU National Award in the “Excellence in Innovation” category for its initiative Dhwani Spandana.
- ★ Dhwani Spandana – Onboard Bus Identification and Navigation System is an assistive technology designed to help visually impaired passengers identify buses and travel independently.
- ★ The system provides audio-based guidance that enables visually challenged passengers to recognise arriving buses and board them safely without relying on others.
- ★ The main objective of the initiative is to promote independent travel for visually impaired individuals and improve accessibility in public transportation.
- ★ The Dhwani Spandana system has been implemented in 200 Mysuru City Transport buses in Mysuru.
- ★ The project was developed with technical support from GIZ Germany, which collaborated with KSRTC to enhance accessibility in public transport.
- ★ Key features of the system include audio alerts for bus identification, navigation assistance for passengers, improved accessibility and enhanced passenger safety during travel.
- ★ The Governance Now PSU National Awards recognise innovative initiatives by Public Sector Undertakings across India.

### **Vairamuthu Awarded Jnanpith Award 2025**

- ★ Renowned Tamil poet and lyricist Vairamuthu has been awarded the Jnanpith Award for 2025, India’s highest literary honour.
- ★ The award recognises his decades-long contribution to Tamil literature, poetry, and film lyrics.
- ★ The Jnanpith Award is presented annually to authors for exceptional work in Indian languages.
- ★ Vairamuthu is widely known for his powerful poetry, literary writings, and thousands of song lyrics in Tamil cinema.
- ★ His writings are known for combining classical Tamil literary elements with contemporary themes, making them accessible to readers across generations.
- ★ Many of his works have also been translated into other languages, expanding their reach beyond the Tamil-speaking audience.
- ★ Apart from literature, Vairamuthu is one of the most celebrated lyricists in Tamil cinema, having written thousands of songs in collaboration with leading composers and filmmakers.
- ★ The Jnanpith Award was established by the Bharatiya Jnanpith in 1961 to honour outstanding contributions to literature in Indian languages listed in the Eighth Schedule of the Constitution.

- ★ The award includes a citation, a cash prize, and a bronze statue of Goddess Saraswati, the symbol of knowledge and learning.
- ★ Winning the Jnanpith Award is considered one of the most prestigious achievements in the Indian literary world.

### **Indian Animated Film 'CHYIMI' Wins Best Director Award**

- ★ The animated short film CHYIMI, directed by Partha Sarathi Mahanta, won the Best Director Award at the New York Short Animation Festival 2026.
- ★ The achievement highlights the growing global recognition of Indian and Assamese animation storytelling on international platforms.
- ★ Partha Sarathi Mahanta, a Senior Police Officer, is currently serving as Inspector General of Police in Assam and Commissioner of Police in Guwahati.
- ★ The award marks a significant milestone for Indian animation at international film festivals.
- ★ The New York Short Animation Festival is an international event that showcases innovative animated short films from filmmakers around the world.
- ★ By winning the Best Director Award, the film CHYIMI stood out among numerous entries from different countries.
- ★ The recognition celebrates excellence in storytelling, creativity and artistic direction in animated filmmaking.

### **Sahitya Akademi Award 2025**

- ★ The Sahitya Akademi, India's National Academy of Letters, announced the Sahitya Akademi Award 2025, recognising outstanding literary works in 24 Indian languages.
- ★ The award honours 8 poetry collections, 4 novels, 6 short story collections, 2 essay books, 1 literary criticism work, 1 autobiography and 2 memoirs.
- ★ The selection process began in January 2025 when Sahitya Akademi issued an open call for nominations for literary works in recognised languages.
- ★ Jury members representing each language evaluated the submitted works, and the final recommendations were approved by the competent authority of Sahitya Akademi.
- ★ The selection process ensures that literary works are honoured based on merit, originality and contribution to Indian literature.
- ★ Genre-wise distribution of awards:
  - Poetry – 8 books
  - Novels – 4 books
  - Short story collections – 6 books
  - Essays – 2 books
  - Literary criticism – 1 book
  - Autobiography – 1 book
  - Memoirs – 2 books

- ★ Selected winners include:
  - Prasun Bandyopadhyay (Bengali) – Shrestha Kabita (Poetry)
  - Yogesh Vaidya (Gujarati) – Bhattkhadaki (Poetry)
  - Girijakumar Baliyar Singh (Odia) – Padapurana (Poetry)
  - Nandini Sidha Reddy (Telugu) – Animesha (Poetry)
  - Pritpal Singh Betab (Urdu) – Safar Jaari Hai (Poetry)
  - Sadhu Bhadreshdas (Sanskrit) – Prasthanacatustaye Brahmaghosah (Poetry)
- ★ Novel category winners include:
  - Devabrat Das (Assamese) – Karhi Khelar Sadhu
  - Sahaisuli Brahma (Bodo) – Dwngnwi Lama Mwnse Gathwn
  - Navtej Sarna (English) – Crimson Spring
  - Prabhakaran (Malayalam) – Maayaamanushyar
- ★ Other notable winners include:
  - Mamta Kalia (Hindi) – Jeete Jee Allahabad (Memoir)
  - Amaresh Nugadoni (Kannada) – Dada Seerisu Tande (Short Stories)
  - Jinder (Punjabi) – Safety Kit (Short Stories)
  - Tamilselvan (Tamil) – Thamiz Sirukathaiyin Thadangal (Literary Criticism)
- ★ The Sahitya Akademi Award 2025 ceremony will be held on March 31, 2026 in New Delhi.
- ★ Each award recipient will receive ₹1,00,000 cash prize, a ceremonial shawl and an engraved copper plaque.

## **Reserve Bank of India Honoured with 'Initiative of the Year' Award**

- ★ The Reserve Bank of India won the 'Initiative of the Year' award from Central Banking at the 13<sup>th</sup> annual Central Banking Awards for its innovative '.bank.in' domain rollout initiative.
- ★ The '.bank.in' domain was launched in February 2025 to combat rising cyber frauds and enhance security in India's digital financial ecosystem.
- ★ Only RBI-licensed banks are allowed to use the exclusive and secure domain, making India the first country in the world to mandate a dedicated banking internet domain.
- ★ The Institute for Development and Research on Banking Technology (IDRBT) was appointed as the sole registrar for the .bank.in domain rollout.
- ★ Banks were required to transition their net banking websites to the .bank.in domain by October 31, 2025, following a phase-wise rollout plan.
- ★ The initiative aims to tackle phishing attacks and fake banking domains, which have increased due to the rapid growth of digital payments and online banking in India.
- ★ Other winners at the Central Banking Awards included the Central Bank of Colombia for Bre-B (federated retail payments system), the National Bank of Ethiopia for wholesale payment services development, and the Bank of Namibia for its artificial intelligence initiative.
- ★ The rollout of .bank.in domain strengthens cybersecurity, trust in digital banking, and protects consumers from online financial frauds.

### **William Dalrymple Wins Mark Lynton History Prize 2026**

- ★ Renowned historian William Dalrymple has been awarded the Mark Lynton History Prize 2026 for his book *The Golden Road: How Ancient India Transformed the World*.
- ★ The prize recognises outstanding historical writing that combines rigorous research with engaging narrative style.
- ★ The award carries a cash prize of 10,000 United States dollars and is presented annually to works that demonstrate both scholarly excellence and literary quality.
- ★ The jury praised the book for reframing global history by placing ancient India at the centre of international trade, cultural exchange and intellectual development, challenging narratives that focus primarily on the Silk Road.
- ★ In the book, Dalrymple introduces the concept of the “Golden Road”, highlighting India’s historical role in the spread of religion, mathematics, language and cultural practices across Asia and beyond.
- ★ The Mark Lynton History Prize is part of the Anthony Lukas Book Prize Project, administered by the Nieman Foundation for Journalism at Columbia University.
- ★ The prize is named after Mark Lynton, an author and publishing executive, and honours books that make history accessible and relevant to a wider audience.
- ★ The recognition of *The Golden Road* underscores the growing global interest in India’s historical contributions to ancient global networks and civilisational exchanges.

### **Rituparna Sengupta Receives Women Empowerment Award**

- ★ Indian actress Rituparna Sengupta was honoured with the Women Empowerment Award at the House of Commons, United Kingdom (UK) in 2026.
- ★ The award was presented in recognition of her contribution to art and culture, on the occasion of International Women’s Day (8 March).
- ★ The honour was presented by Seema Malhotra and Virendra Sharma during a special ceremony organised in London, United Kingdom.
- ★ The event was organised by GloWomen Community Interest Company (CiC) to recognise women achievers across multiple sectors.
- ★ The ceremony held at the House of Commons, United Kingdom highlighted achievements of women in arts, culture, leadership, and social work.
- ★ The presence of international dignitaries and policymakers made the event a global platform for recognising women’s contributions.

### **Kaveh Madani Named Stockholm Water Prize 2026 Laureate**

- ★ Kaveh Madani, Director of the United Nations University Institute for Water, Environment and Health, was named the Stockholm Water Prize 2026 Laureate.
- ★ The announcement was made during the World Water Day (22 March 2026) event held at the UNESCO Headquarters in Paris, France.

- ★ At 44 years of age, he became the youngest recipient in the 35-year history of the Stockholm Water Prize.
- ★ He is also the first United Nations official and the first former politician to receive the award.
- ★ In March 2026, Natarajan Chandrasekaran, Chairman of Tata Sons, was conferred the Honorary Knight Commander of the Most Excellent Order of the British Empire by the United Kingdom government.
- ★ The honour was awarded for his contribution to strengthening India–United Kingdom business relations.
- ★ The award was presented by Lindy Cameron at the British High Commissioner’s residence in New Delhi on behalf of Charles III.
- ★ The Honorary Knight Commander of the Most Excellent Order of the British Empire (Civil Division) is awarded to foreign nationals for distinguished contributions in business, public life, culture and international relations.
- ★ Non-United Kingdom citizens receiving the honour cannot use the title “Sir”, but may add the suffix “KBE” after their name.

### **Bhupathiraju Anmish Varma Sets Guinness World Record for Fastest Climb of Seven Volcanic Summits**

- ★ Bhupathiraju Anmish Varma, a native of Visakhapatnam, Andhra Pradesh, created history by setting a Guinness World Records record for the fastest time to climb the Seven Volcanic Summits (male category).
- ★ He completed the challenge in 92 days, 4 hours and 45 minutes, setting a new global benchmark.
- ★ He began the expedition from Mount Elbrus (Europe) on 23 October 2024 and completed the journey at Mount Sidley (Antarctica) on 23 January 2025.
- ★ The record was officially recognised on 6 February 2026, and he received the certificate in New Delhi on 17 March 2026.
- ★ The Seven Volcanic Summits climbed during the expedition include: Mount Elbrus (Europe), Mount Kilimanjaro (Africa), Mount Damavand (Asia), Pico de Orizaba (North America), Ojos del Salado (South America), Mount Giluwe (Oceania) and Mount Sidley (Antarctica).

### **Kalpana Soren Conferred Women Empowerment Trailblazer Award**

- ★ Kalpana Soren, Member of Legislative Assembly from Gandey, Jharkhand, was honoured with the Women Empowerment Trailblazer Award 2026.
- ★ The award was presented during the BRICS CCI WE Annual Women Summit and Felicitations 2026 held in New Delhi.
- ★ The recognition was given for her contribution to promoting women-led development and grassroots empowerment, particularly in rural and tribal areas of Jharkhand.
- ★ The Women Empowerment Trailblazer Award honours individuals who have made significant contributions to women’s empowerment at the grassroots level.
- ★ The BRICS Chamber of Commerce and Industry Women Empowerment Summit serves as a platform for dialogue on women’s leadership and global development.

- ★ The summit was attended by prominent personalities including Meenakshi Lekhi, Raksha Khadse, Abhishek Singh (Director General, National Informatics Centre), Shabana Azmi, and Bhumi Pednekar.

## **Balakrishna Honoured with Lifetime Achievement Award at International Film Festival of Delhi 2026**

- ★ Veteran Telugu actor Nandamuri Balakrishna was honoured with the Lifetime Achievement Award at the International Film Festival of Delhi 2026, recognising his 50-year contribution to Indian cinema.
- ★ The award ceremony was held at Bharat Mandapam, a key venue for international events.
- ★ Balakrishna was recognised for completing 50 years in cinema, highlighting his versatility, strong screen presence, and contribution to Telugu cinema.
- ★ The award was presented by Rekha Gupta in the presence of film personalities and dignitaries.
- ★ During the festival, his film Bhagavanth Kesari, directed by Anil Ravipudi, was screened.
- ★ The film had earlier won the Best Telugu Film award at the 71<sup>st</sup> National Film Awards.
- ★ Balakrishna was also awarded the Padma Bhushan in 2025, India's third-highest civilian honour.
- ★ He credited his success to his father N.T. Rama Rao, known for his role in social reform and public life.

## **Ramnath Goenka Excellence in Journalism Awards 2026 Presented**

- ★ The Ramnath Goenka Excellence in Journalism Awards 2026 recognised 24 journalists across 19 categories for their outstanding contributions to Indian journalism.
- ★ The awards were presented in New Delhi by the Vice-President of India, C.P. Radhakrishnan, who highlighted the critical role of journalism in safeguarding democracy.
- ★ The awards are instituted by the Ramnath Goenka Foundation and honour fearless reporting across print, digital and broadcast platforms.
- ★ The awards are named after Ramnath Goenka, an iconic figure in Indian journalism, known for his fearless stance during challenging political periods, especially during the The Emergency (India).
- ★ Major category-wise winners of the Ramnath Goenka Excellence in Journalism Awards 2026 include:
  - Print (Hindi): Avadhesh Akodia – Dainik Bhaskar.
  - Broadcast/Digital (Hindi): Sarvapriya Sangwan – BBC News Hindi.
  - Print/Digital (Regional Languages): Muhammad Sabith & Akhil Sivanand – Mathrubhumi.
  - Broadcast/Digital (Regional Languages): Fousiya Musthafa News – Malayalam 24×7.
  - Environment, Science & Technology Reporting (Print/Digital): Jayashree Nandi & Tannu Jain – Hindustan Times.
  - Environment, Science & Technology Reporting (Broadcast/Digital): Rohini Krishnamurthy & Dhruval Parekh – Down to Earth.

- Uncovering India Invisible (Print): Vijay Pal Dudi – Dainik Bhaskar.
- Uncovering India Invisible (Broadcast/Digital): Basant Kumar – NewsLaundry.
- Business & Economic Journalism: Praveen Paramasivam, Munsif Vengattil & Aditya Kalra – Thomson Reuters.
- Reporting on Politics and Government (Print): Deeptiman Tiwary – The Indian Express.
- Reporting on Politics and Government (Broadcast/Digital): Rishika Kashyap – Deccan Herald.
- Sports Journalism: Srikanth Dhasarathy – DT Next.
- Investigative Reporting (Print/Digital): Mridulika Jha – Aaj Tak.
- Investigative Reporting (Broadcast): Sreya Chatterjee – India Today.
- Feature Writing: Vidheesha Kuntamalla – The Indian Express.
- Civic Journalism: Sandip Dighe – The Times of India.
- Civic Journalism: Sreya Chatterjee & Arvind Ojha – India Today.
- Photojournalism: Praveen Jain – The Print.
- Books (Non-Fiction): Aparajith Ramnath – Penguin Random House.

## APPOINTMENTS & RESIGNATIONS

### Chief Executive Officer of NITI Aayog

- ★ The Appointments Committee of the Cabinet (ACC), chaired by Narendra Modi, appointed Nidhi Chhibber as the additional Chief Executive Officer (CEO) of NITI Aayog.
- ★ She assumed charge on 24 February 2026, following the completion of the tenure of B.V.R. Subrahmanyam, former CEO of NITI Aayog.
- ★ As per the Department of Personnel and Training (DoPT), she will hold the post until a regular appointment is made or until further orders.
- ★ Nidhi Chhibber is a 1994-batch IAS Officer of the Chhattisgarh cadre.
- ★ She is currently serving as Director General of the Development Monitoring and Evaluation Office (DMEO) under NITI Aayog, which monitors and evaluates government schemes and programmes.
- ★ She previously served as Chairperson of the Central Board of Secondary Education (CBSE), overseeing examination and policy reforms.
- ★ B.V.R. Subrahmanyam, a 1987-batch IAS Officer, completed his three-year tenure as CEO of NITI Aayog on 24 February 2026.
- ★ He was initially appointed for a two-year term (ending February 2025) and was later granted a one-year extension.
- ★ His previous roles include Chief Secretary of Jammu & Kashmir, Secretary in the Ministry of Commerce & Industry, Principal Secretary in the Chhattisgarh government, and a tenure in the Prime Minister's Office (PMO).

## **IIT-M Prof. B. Ravindran Named to United Nations International Scientific Panel on AI**

- ★ Prof. B. Ravindran of Indian Institute of Technology Madras (IIT-M) was appointed to the United Nations (UN) Independent International Scientific Panel on Artificial Intelligence (AI).
- ★ The appointment was announced by António Guterres, UN Secretary-General, at the India AI Impact Summit 2026 held in New Delhi, Delhi.
- ★ He represents India and the Global South among 40 global experts on the panel.
- ★ The panel is the first global scientific body established by the UN to provide detailed and independent scientific assessments of AI's impact on society.
- ★ Currently, Prof. B. Ravindran serves as the Head of the Wadhvani School of Data Science and AI (WSAI) at IIT-M.
- ★ He is also the Founding Head of the Centre for Responsible AI (CeRAI) at IIT-M.
- ★ He has more than 30 years of experience in Artificial Intelligence (AI), with research interests in Responsible AI and Deep Reinforcement Learning.
- ★ The UN Independent International Scientific Panel on AI was established in August 2025 through a UN General Assembly (UNGA) Resolution adopted on 26 August 2025.
- ★ The objective of the panel is to strengthen global scientific co-operation, generate evidence-based information on AI deployment, and support global AI governance efforts.
- ★ The panel brings together leading experts from diverse regions and disciplines to assess the impact of AI on human lives and societies worldwide.

## **Sachin Tendulkar Named UN Global Champion for Road Safety**

- ★ Sachin Tendulkar was designated as a Global Champion for Road Safety by the United Nations (UN) to promote global road safety awareness.
- ★ He joined other international figures supporting worldwide road safety initiatives.
- ★ He released a video message promoting safe road practices under the UN-JCDecaux #MakeASafetyStatement
- ★ The “Make A Safety Statement” Campaign was launched in New Delhi, Delhi by Jean Todt, Special Envoy for Road Safety of the UN Secretary-General.
- ★ The campaign promotes key safety actions such as wearing seat belts and helmets, observing speed limits, avoiding mobile phone use while driving, not driving under the influence, and respecting pedestrians and cyclists.
- ★ Digital billboards and posters displaying campaign messages will appear in New Delhi, Mumbai (Maharashtra), Chennai (Tamil Nadu), and Bengaluru (Karnataka).
- ★ Alongside the campaign, the UN launched the ‘Sustainable Financing for Road Safety in India – A Collaborative Approach’ Project under the UN Road Safety Fund.
- ★ The project is implemented with technical support from the World Health Organization (WHO), United Nations Children’s Fund (UNICEF), and the United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP).

### **Interim President and Chief Executive Officer of WEF**

- ★ Børge Brende, President and Chief Executive Officer (CEO) of the World Economic Forum (WEF), officially announced his resignation.
- ★ Alois Zwinggi has been appointed as the Interim President and CEO of the WEF following Brende's resignation.
- ★ Børge Brende is a Norwegian politician and diplomat, widely recognized for his expertise in international relations, diplomacy, and multilateral economic and social policy.
- ★ Before joining the WEF, he served as Minister of Foreign Affairs of Norway (2013–2017).
- ★ He also held the positions of Minister of Trade and Industry (2004–2005) and Minister of the Environment (2001–2004) in the Norwegian government.
- ★ He was appointed as the President and CEO of the World Economic Forum in 2017, leading the organization for several years before stepping down.

### **Most Decorated Gymnast Simone Biles Named Laureus Ambassador**

- ★ Simone Biles, a seven-time Olympic gold medallist and the most decorated gymnast in history, has been appointed as a Laureus Ambassador.
- ★ She joins a global group of sporting icons associated with the Laureus Sport for Good Foundation movement, alongside athletes such as Neeraj Chopra and Yuvraj Singh.
- ★ The Laureus Sport for Good Programme supports over 300 global projects, using sports as a tool to fight violence, discrimination, and social inequality while promoting social inclusion.
- ★ The Laureus World Sports Awards, established in 1999, honours outstanding sporting achievements of athletes and teams worldwide.
- ★ Biles is a four-time winner of the Laureus Sportswoman of the Year Award, highlighting her consistent global sporting excellence.
- ★ She officially started her Ambassador role during a visit to Milan, where she visited Polisportiva Garegnano, a Laureus-supported sports project.
- ★ The Laureus-supported project provides safe and inclusive sports opportunities for children and young people, especially girls, to help build confidence, resilience, and life skills through sports-based development programmes.

### **B.P. Singh Takes Over as Director General of Naval Armament**

- ★ B.P. Singh assumed charge as Director General of Naval Armament (DGONA) at Naval Headquarters, New Delhi.
- ★ He belongs to the 1994 batch of the Indian Naval Armament Service (INAS) and succeeded Shri Divakar Jayant, who superannuated on 28 February 2026 after distinguished service.
- ★ He has over 30 years of experience in the Naval Armament Organisation supporting Indian Navy operational capabilities.
- ★ Prior to becoming DGONA, he served as Chief General Manager at Naval Armament Depot (NAD), Mumbai, where he handled operations, logistics management, and infrastructure development initiatives.

- ★ He has served at multiple important establishments including NAD Visakhapatnam, NAD Mumbai, and NAD Trombay, contributing to armament logistics and operational support systems.
- ★ He also served at the Directorate General of Naval Armament, Naval Headquarters, New Delhi, contributing to policy formulation and strategic planning in the defence armament sector.
- ★ He was also Chief General Manager, NAD Aluva, where he improved operational efficiency and depot management practices.
- ★ He has vast expertise in conventional ammunition management, guided weapon systems, procurement, storage, maintenance, safety management, logistics support, and life-cycle management of weapon systems.
- ★ He is an alumnus of National Defence College (NDC-60) and has undergone advanced training in strategic studies and national security management, strengthening his defence leadership profile.

### **President Orders Transfer and Appointment of Governors and Lt Governors in Major Reshuffle**

- ★ President Droupadi Murmu announced a major reshuffle of Governors and Lieutenant Governors for seven States and two Union Territories ahead of upcoming Assembly elections.
- ★ R.N. Ravi has been appointed as the new Governor of West Bengal, replacing C.V. Ananda Bose, who resigned before the polls.
- ★ Rajendra Vishwanath Arlekar, Governor of Kerala, will hold additional charge of Tamil Nadu after Ravi's transfer.
- ★ Shiv Pratap Shukla has been transferred as Governor of Telangana, while Kavinder Gupta becomes Governor of Himachal Pradesh.
- ★ Syed Ata Hasnain has been appointed as Governor of Bihar, replacing Arif Mohammed Khan.
- ★ Jishnu Dev Varma, former Governor of Telangana, will become Governor of Maharashtra.
- ★ Taranjit Singh Sandhu, former Indian Ambassador to the U.S. and BJP leader, has been appointed as the new Lieutenant Governor of Delhi.
- ★ Nand Kishore Yadav, former Bihar Assembly Speaker and BJP leader, has been appointed as Governor of Nagaland.
- ★ Vinai Kumar Saxena, former Lieutenant Governor of Delhi, has been appointed as Lieutenant Governor of Ladakh, replacing Kavinder Gupta.
- ★ The reshuffle aims to strengthen administrative continuity and manage upcoming state elections

### **Dr Rajeev Singh Raghuvanshi Reappointed as Drugs Controller General of India**

- ★ The Appointments Committee of the Cabinet (ACC) chaired by Prime Minister Narendra Modi approved the reappointment of Rajeev Singh Raghuvanshi as Drugs Controller General (India) (DCGI) at the Central Drugs Standard Control Organisation (CDSCO).
- ★ The reappointment is on a contract basis for 1 year w.e.f. 1 March 2026, or until a regular incumbent is appointed, or until further orders, whichever is earlier.

- ★ Dr. Rajeev Singh Raghuvanshi was initially appointed as DCGI on 23 February 2023, and this decision marks his second tenure extension.
- ★ His first extension was granted in February 2025, extending his tenure until February 2026 by the Ministry of Personnel, Public Grievances & Pensions.
- ★ The Department of Health and Family Welfare proposed the reappointment, and the Recruitment Rules (RRs) for the post have been kept in abeyance during the extension period.
- ★ The Central Drugs Standard Control Organisation (CDSCO) is currently leading the strict implementation of revised Schedule M, which sets Good Manufacturing Practice (GMP) standards for the pharmaceutical industry.
- ★ The revised Schedule M implementation has been opposed by several industry bodies, as it may lead to the closure of thousands of micro, small and medium pharmaceutical units.
- ★ The Ministry of Health and Family Welfare earlier initiated a deputation-based recruitment process (ISTC) for the DCGI post in August 2024, but no suitable candidates were found.
- ★ The tenure extension granted in 2025 was challenged in the Madras High Court, alleging violation of recruitment rules, but the Central Government defended the decision, citing the importance of the post and lack of a suitable successor.

### **Prime Minister of Nepal**

- ★ Balendra Shah, popularly known as Balen Shah, is set to become the Prime Minister of Nepal after his party's landslide electoral victory.
- ★ His party, Rastriya Swatantra Party (RSP), secured a major election victory in the first general election after the 2025 Gen Z youth protests.
- ★ The RSP is expected to defeat former Prime Minister P. Sharma Oli, leader of the Communist Party of Nepal (Unified Marxist–Leninist).
- ★ Early counting trends showed RSP leading in 100+ constituencies, surpassing the Nepali Congress in seat count.
- ★ At 35 years of age, Balen Shah represents a new generation of political leadership emerging from youth-led political movements.
- ★ Before entering politics, he gained popularity in 2013 as a rap artist, releasing songs criticising corruption and political elite systems.
- ★ The RSP was formed in 2022 and has rapidly emerged as a strong youth-backed political movement in Nepal's political landscape.
- ★ Balen Shah defeated K. P. Sharma Oli in Jhapa-5 constituency by about 50,000 votes, securing 68,348 votes against Oli's 18,734 votes.
- ★ The election result reflects changing youth political preferences and the rise of non-traditional political leadership in Nepal.

### **Interim Chief Executive Officer of Fino Payments Bank**

- ★ The Reserve Bank of India (RBI) approved the appointment of Ketan Merchant, Chief Financial Officer (CFO) of Fino Payments Bank, as the Interim Chief Executive Officer (CEO) of the bank.

- ★ Ketan Merchant will perform the duties of Managing Director (MD) and CEO under the Banking Regulation Act, 1949, for a period not exceeding four months from the date of RBI approval.
- ★ He succeeded Rishi Gupta, the MD and CEO of Fino Payments Bank, who stepped aside after being arrested in connection with alleged Goods and Services Tax (GST).
- ★ Following Rishi Gupta's arrest, the Board of Fino Payments Bank tasked Ketan Merchant to head the bank and manage day-to-day operations.
- ★ Rishi Gupta was arrested in connection with GST-related violations and has not yet received bail, pending further legal proceedings.
- ★ The bank's Nomination and Remuneration Committee (NRC) and Board, along with the RBI, will later reassess Gupta's "fit and proper" status before any decision on his return.
- ★ The Board of Directors also approved the appointment of Anup Agarwal as Interim Chief Financial Officer (CFO) for a period of up to four months, effective from 6 March 2026.
- ★ In December 2025, the RBI granted in-principle approval to Fino Payments Bank to convert into a Small Finance Bank (SFB).
- ★ Fino Payments Bank has been given 18 months by the RBI to complete the transition from a Payments Bank to a Small Finance Bank.
- ★ Fino Payments Bank became the first and only Payments Bank so far to apply for conversion into a Small Finance Bank (SFB).
- ★ The bank clarified to investors that RBI has not indicated any uncertainty regarding its in-principle approval for the SFB transition.

### **Iran Names Mojtaba Khamenei as Supreme Leader of the Country**

- ★ Mojtaba Khamenei was appointed as the Supreme Leader of Iran by the Assembly of Experts following the death of his father, Ali Khamenei, in airstrikes.
- ★ With this appointment, Mojtaba Khamenei became the third Supreme Leader of the Islamic Republic of Iran.
- ★ The Assembly of Experts, a constitutional body in Iran, is responsible for appointing and supervising the Supreme Leader.
- ★ The decision to appoint Mojtaba Khamenei was taken after a decisive vote by the members of the Assembly of Experts.
- ★ Mojtaba Khamenei succeeded Iranian cleric Alireza Arafai, who had been serving as the interim Supreme Leader of Iran.
- ★ The Supreme Leader of Iran is the highest political and religious authority in the country, overseeing key state institutions and national policies.

### **First Woman Chief of a Functional Nuclear Power Plant**

- ★ RM Nachammai became the first woman to head the operations of a functional nuclear power plant in India under the Nuclear Power Corporation of India Limited (NPCIL).
- ★ She has been appointed Chief Superintendent of Kaiga Generating Station Units 3 and 4 in Karnataka, effective 15 March 2026.

- ★ As Chief Superintendent, she will oversee operations, maintenance, and engineering support divisions, including reactor operations, safety systems, and plant performance.
- ★ Her appointment is a milestone for gender representation in India's nuclear energy sector, which employs around 900 women out of nearly 10,000 employees.
- ★ India aims to expand nuclear power capacity to around 100 gigawatts by 2047, making skilled leadership in plant operations critical.
- ★ Nachammai has 35+ years of experience in nuclear power plant operations and holds a degree in Electrical and Electronics Engineering from the University of Madras, where she secured a university rank in 1990.
- ★ She joined NPCIL in 1991, topped the second batch of engineer trainees, and received the Vikram Sarabhai Award.
- ★ She has served in key roles at Madras Atomic Power Station and Kaiga Units 1 and 2, earning the NPCIL Special Contribution Award in 2010, 2014, and 2017.
- ★ The Kaiga Nuclear Power Station operates four Pressurised Heavy Water Reactors (PHWRs) of 220 MWe each, with a total installed capacity of 880 MW, and upcoming Units 5 and 6 will increase capacity to 2,280 MW.
- ★ Pressurised Heavy Water Reactors use heavy water as both coolant and moderator.
- ★ Nachammai's appointment underscores the importance of gender inclusion, experienced operational leadership, and safety, efficiency, and reliability in India's nuclear energy programme.

### **MD and CEO of HDFC ERGO General Insurance**

- ★ HDFC ERGO General Insurance Company Limited, a Joint Venture (JV) between HDFC Limited and ERGO International AG, has appointed Parthanil Ghosh as the new Managing Director (MD) and Chief Executive Officer (CEO).
- ★ Parthanil Ghosh will succeed Anuj Tyagi, who resigned on 16 January 2026 to pursue entrepreneurial opportunities.
- ★ His appointment will become effective from 16 April 2026, subject to approvals from the Insurance Regulatory and Development Authority of India (IRDAI) and other regulatory clearances.
- ★ Parthanil Ghosh joined HDFC ERGO in 2016 after the merger with L&T General Insurance.
- ★ Since 1 May 2025, he has been serving as the Executive Director (ED) of HDFC ERGO General Insurance.
- ★ He has over 30 years of professional experience in financial services and insurance, including more than 16 years in the general insurance sector.
- ★ His expertise includes business strategy, product development, digital transformation, and insurance distribution.
- ★ He also played a pivotal role in the integration with Apollo Munich Health Insurance, helping expand HDFC ERGO's presence in the health insurance segment.

## **Whole-Time Member of Securities and Exchange Board of India**

- ★ The Appointments Committee of the Cabinet (ACC), chaired by Prime Minister Narendra Modi, approved the appointment of Kompella Venkata (K.V.) Ramana Murty as Whole-Time Member (WTM) of the Securities and Exchange Board of India (SEBI).
- ★ K.V. Ramana Murty has been appointed for a term of three years from the date of assuming charge or until further orders.
- ★ With this appointment, the total number of Whole-Time Members (WTMs) on the SEBI board has increased to four.
- ★ V. Ramana Murty is a 1991-Batch Officer of the Indian Defence Accounts Service (IDAS).
- ★ Before joining SEBI, he served as Additional Controller General of Defence Accounts (CGDA) in the Ministry of Defence (MoD).
- ★ He had earlier served as a part-time member of the SEBI Board as a representative of the Ministry of Corporate Affairs (MoCA).
- ★ The SEBI Board consists of a Chairperson, 4 Whole-Time Members, and 4 Part-Time Members, including representatives from the Ministry of Finance (MoF), Ministry of Corporate Affairs (MoCA), and the Reserve Bank of India (RBI).
- ★ Other Whole-Time Members of SEBI include Kamlesh Chandra Varshney, Sandip Pradhan, and Amarjeet Singh.
- ★ Whole-Time Members are responsible for day-to-day regulatory functions and policy implementation within SEBI.
- ★ They oversee key areas such as Market Intermediaries, Corporate Finance, Market Regulation, Investigation, Enforcement, Surveillance, Information Technology, and Investor Protection.
- ★ The position became vacant after the completion of tenure of WTM Ananth Narayan G on October 9, 2025.

## **Member of the National Commission for Scheduled Castes**

- ★ Dr. Partha Biswas holds a Ph.D. in Defence & Strategic Studies and has pursued higher education in Defence Studies, Human Resources, and Human Rights.
- ★ He completed his studies at reputed institutions including the University of Calcutta, Jadavpur University, and Kanpur University.
- ★ Dr. Biswas was awarded a Post-Doctoral Fellowship under the Indian Council of Social Science Research (ICSSR) at Jawaharlal Nehru University (JNU), New Delhi.
- ★ He has made significant contributions to academic research through publications, journal articles, and books.
- ★ His research areas include defence policy, strategic affairs, human rights, and international relations.
- ★ His work reflects strong engagement with governance, public policy, and social inclusion.
- ★ The Commission works towards protection of constitutional safeguards and the promotion of welfare and socio-economic development of Scheduled Castes (SCs) in India.

### **38<sup>th</sup> President of Chile**

- ★ Jose Antonio Kast Rist, founder and leader of the Republican Party of Chile, was sworn in as the 38<sup>th</sup> President of Chile for a four-year term, following his victory in the 2025 Chilean presidential election.
- ★ Kast received the Piocha de O'Higgins, a traditional symbol of the Chilean presidency, from outgoing President Gabriel Boric Font, marking the formal transfer of power.
- ★ Union Minister of State Kirti Vardhan Singh (MEA) represented the Government of India at the inauguration.
- ★ Kast, 60 years old, defeated Jeannette Jara, a communist candidate from Boric's coalition, in December 2025 run-off elections, winning on his third attempt.
- ★ He succeeds left-wing President Gabriel Boric, signifying Chile's most pronounced shift to the right since 1990.
- ★ Born in Santiago, Kast has been in politics for 30 years and founded the Republican Party in 2019 after breaking from Chile's mainstream conservative party in 2016.
- ★ Kast resigned from his party before taking office, a symbolic gesture to show independence from party politics.

### **Election Commission of India Appointed Assam Special Observer**

- ★ The Election Commission of India (ECI) appointed Manjeet Singh, a retired IAS Officer (1988 batch, Rajasthan cadre), as Special Observer for the 2026 General Election to the Legislative Assembly of Assam.
- ★ The Special Observer will visit Assam regularly to monitor poll preparedness and the conduct of elections, providing inputs to the Commission for necessary action.
- ★ The appointment of the Special Observer is under Article 324 of the Constitution of India, which empowers the ECI to ensure free, fair, and transparent elections.
- ★ The General Election in Assam is scheduled for 9<sup>th</sup> April 2026, with vote counting on 4<sup>th</sup> May 2026.
- ★ Chief Election Commissioner Shri Gyanesh Kumar emphasized that elections in Assam and other states/UTs will be peaceful and impartial.
- ★ The role of the Special Observer includes acting as the eyes and ears of the Commission, helping to strengthen election integrity and ensure transparent electoral processes.
- ★ The Special Observer will co-ordinate with the Chief Electoral Officer (CEO) of Assam during visits to the state.

### **Nepal's First Transgender Woman Member of Parliament**

- ★ Bhumika Shrestha, a 37-year-old LGBTQ rights activist, has become Nepal's first transgender woman Member of Parliament, marking a historic milestone in South Asia for inclusivity and representation of marginalised communities.
- ★ Bhumika Shrestha was elected as a proportional representation MP under the Rastriya Swatantra Party and is a prominent advocate for transgender and sexual minority rights in Nepal.

- ★ Her appointment follows political changes in Nepal, including anti-corruption protests in 2025 that led to the fall of the previous government and the rise of a reform-oriented leadership, enabling greater representation for underrepresented communities, including LGBTQ individuals.
- ★ Shrestha's policy priorities include effective implementation of constitutional provisions for LGBTQ rights, legal protection, social inclusion, and addressing systemic discrimination against sexual minorities.
- ★ Nepal recognised third gender identity in citizenship documents in 2013, becoming a progressive South Asian country regarding LGBTQ rights.
- ★ Discrimination based on sexual orientation was banned in Nepal in 2007, and in 2023, Nepal's Supreme Court allowed registration of same-sex and transgender marriages.
- ★ Blue Diamond Society is a key organisation advocating LGBTQ rights in Nepal and has supported visibility and legal recognition of sexual minorities.
- ★ Shrestha's election represents a shift from legal recognition to active political participation, highlighting greater hope for policy implementation and broader societal acceptance of gender diversity.

### **BHIM Payments App Names MS Dhoni as Brand Ambassador**

- ★ NPCI BHIM Services Limited (NBSL), a subsidiary of National Payments Corporation of India, appointed Indian cricketer Mahendra Singh Dhoni as the brand ambassador for the BHIM Payments Application (App).
- ★ The partnership aims to enhance trust, financial inclusion, and scale in India's digital payments ecosystem, supporting the BHIM app's next growth phase by building user preference and confidence.
- ★ MS Dhoni, as the face of the campaign, will feature in multi-channel promotional initiatives, highlighting BHIM's ease of use, security features, and accessibility.
- ★ The BHIM app, launched in 2016 on NPCI's UPI platform, is positioned as "Bharat Ka Apna Payments App" and has a wide reach across Tier 1–3 cities.
- ★ The app supports 15+ regional languages, is optimised for low-connectivity areas, and drives user engagement through rewards and merchant partnerships.
- ★ The initiative reinforces India's digital payments growth, strengthens user adoption of UPI-based apps, and promotes financial inclusion nationwide.

### **CUB Appoints Cricketer Ravindra Jadeja as Primary Brand Ambassador**

- ★ City Union Bank (CUB), a private sector bank headquartered in Kumbakonam, Tamil Nadu, has appointed cricketer Ravindra Jadeja as its primary Brand Ambassador.
- ★ The bank signed a two-year agreement on March 16, 2026 with Ravindra Jadeja and Baseline Ventures (India) Private Limited.
- ★ The partnership aims to enhance brand visibility and outreach for the bank.
- ★ The collaboration is expected to boost customer acquisition and expand market presence.

- ★ The association with Jadeja, who is known for reliability and multifaceted excellence, is intended to strengthen long-term customer engagement.

### **Shri T.N. Natarajan assumes charge as Director (Commercial) at SAIL**

- ★ Shri T.N. Natarajan assumed charge as Director (Commercial) at Steel Authority of India Limited (SAIL).
- ★ Shri Natarajan has over 32 years of leadership experience in production, logistics, and sales.
- ★ He joined SAIL as a Management Trainee in 1993 and has held key roles in manufacturing operations, supply chain management, and strategic marketing.
- ★ He has a proven track record of delivering sustained growth and market expansion, including regional sales scaling and strengthening key account relationships.
- ★ He contributed significantly to high-value segments such as infrastructure, fabrication, and oil and gas.
- ★ Shri Natarajan played a key role in transitioning SAIL's marketing from commodity-based selling to solution-oriented engagement, including customer-centric service models.

### **Shri Krishna Kumar Thakur Assumes Charge as Director (Personnel) at NMDC**

- ★ Shri Krishna Kumar Thakur, a 1998 Batch Officer of the Indian Railway Personnel Service (IRPS), has assumed charge as Director (Personnel) at NMDC Limited, India's largest iron ore producer.
- ★ Shri Thakur has over 25 years of experience in human resource management and administration across Indian Railways and CPSEs.
- ★ He has managed key HR functions in major railway divisions including Solapur, Bhopal, and Mumbai, and led large-scale recruitment as Chairman, Railway Recruitment Cell, Western Railway, overseeing induction of around 12,000 employees.
- ★ His leadership includes handling industrial relations, progressive HR initiatives, productivity enhancement, and employee welfare programs.
- ★ At RITES, he was associated with an international train operations project in Saudi Arabia.
- ★ He headed HR functions at Konkan Railway Corporation Limited (KRCL), streamlining HR policies and procedures.
- ★ Prior to NMDC, as Director (HR) at BHEL, he led initiatives in HR, Law, and HSE, including function restructuring, policy reforms, uniform incentive schemes, and multi-skilling programs to enhance workforce capability and retention.

### **Part-Time Chairman of South Indian Bank**

- ★ Jose Joseph Kattoor, appointed as Non-Executive part-time Chairman (Independent Director) of South Indian Bank for three years, following RBI approval.
- ★ Kattoor succeeds V.J. Kurian, who retires on March 22, 2026, after serving as Independent Director since March 23, 2018.
- ★ Kattoor has been an Independent Director on the South Indian Bank board since July 18, 2024.

- ★ He has over 30 years of experience at Reserve Bank of India (RBI), serving from 1991 to 2023, including as Executive Director handling Enforcement, Corporate Strategy, Currency Management, and Human Resources.
- ★ In his new role, Kattoor will strengthen governance standards and support the bank's long-term strategic vision.
- ★ Thomson Thomas was appointed as Non-Executive Independent Director for a three-year term, effective March 23, 2026.
- ★ Board approved elevation of senior management personnel, effective April 1, 2026, reflecting an internal succession strategy.
- ★ Anto George T promoted from Chief General Manager (CGM) and COO to Executive Vice President, continuing as Chief Operating Officer.
- ★ Senthil Kumar, previously Senior General Manager and Head of Credit, elevated to CGM and now serves as Chief Credit Officer.
- ★ Sony A elevated from SGM and Chief Information Officer to CGM, with expanded responsibilities including Strategic Alliances, Digital Business, Marketing, and Customer Experience.
- ★ The appointments and promotions aim to strengthen the bank's operations, credit, digital transformation, and corporate banking functions.

### **Yamaha Music India Appoints AR Rahman as Brand Ambassador**

- ★ A.R. Rahman has been appointed as the brand ambassador of Yamaha Music India Private Limited.
- ★ Yamaha Music India is the Indian subsidiary of Yamaha Corporation, Japan, engaged in manufacturing musical instruments and professional audio equipment.
- ★ The company operates a manufacturing facility in Chennai, a corporate office in Gurugram, and an experience centre in Bengaluru.
- ★ A.R. Rahman acknowledged Yamaha's products as an integral part of his musical journey and plans to include them in his music school in Chennai.
- ★ The appointment reflects Yamaha Music India's growth roadmap and strategic focus on brand promotion in India.

### **Co-opted Member of ICAI's Sustainability Reporting Standards Board**

- ★ Chartered Accountant (CA) P.V. Narayana Rao has been appointed as a Co-opted Member of the Sustainability Reporting Standards Board (SRSB) of the Institute of Chartered Accountants of India (ICAI) for the term 2026-27.
- ★ As a co-opted member, he will contribute to the development and strengthening of sustainability reporting standards in India.
- ★ P.V. Narayana Rao served as Chairman of the ICAI Warangal Branch in 2015 and was later appointed as a Co-opted Member of the Public Relations Committee of ICAI (Central Council) in 2016.
- ★ He is currently serving as Vice President of the Telangana and Andhra Pradesh Tax Bar Association (TAPTBA Association).

- ★ The Institute of Chartered Accountants of India (ICAI), a statutory body formed under the Chartered Accountants Act, 1949, set up the Sustainability Reporting Standards Board (SRSB) in February 2020 with the objective of creating globally aligned sustainability frameworks and reporting standards.
- ★ These standards aim to help Indian corporates align with the United Nations Sustainable Development Goals (SDGs) 2030.

### **Chairperson of National Commission for Backward Classes**

- ★ Sadhvi Niranjana Jyoti has assumed charge as Chairperson of the National Commission for Backward Classes (NCBC).
- ★ Mrs. Kiran Umesh Mahalle has assumed charge as Member of NCBC.
- ★ Sadhvi Niranjana Jyoti is a former Member of Parliament and has served as Union Minister of State in the Ministries of Rural Development and Consumer Affairs, Food & Public Distribution.
- ★ She has been actively involved in social and community development, particularly for the upliftment of weaker and marginalized sections, strengthening her governance and public service experience.
- ★ Her experience is expected to enhance the effective functioning and mandate of NCBC in promoting welfare and protection of backward classes.
- ★ Mrs. Kiran Umesh Mahalle is an experienced public representative with strong involvement in social and organizational work.
- ★ She has served as Mayor of the Municipal Corporation, Amravati, and held several key public positions in governance and administration.
- ★ She has actively contributed to women empowerment, social welfare initiatives, and grassroots governance, reflecting her commitment to inclusive development.
- ★ Her association with co-operative and social institutions highlights her dedication towards community development and social upliftment.
- ★ The appointments aim to strengthen the NCBC's mandate for welfare, protection, and socio-economic development of Backward Classes across India.

### **Balendra Shah Takes Oath as Nepal's Youngest Democratically Elected Prime Minister**

- ★ Balendra Shah (35), leader of the Rastriya Swatantra Party (RSP) and a former rapper, was sworn in as the youngest Prime Minister of Nepal after a landslide electoral victory.
- ★ He was administered the oath of office and secrecy by President Ram Chandra Paudel at Sheetal Niwas, Kathmandu.
- ★ Balendra Shah became Nepal's 47<sup>th</sup> Prime Minister and the first democratically elected PM after the 2025 political upheaval.
- ★ He succeeded Sushila Karki, who served as the Interim Prime Minister for six months following the crisis.
- ★ The Rastriya Swatantra Party (RSP) secured 182 seats out of 275 seats in the House of Representatives (HoR).

- ★ The party crossed the simple majority mark of 138 seats, enabling it to form a majority government under Nepal's federal system.
- ★ The victory represented a near two-thirds majority, reflecting strong public support and mandate for the RSP.
- ★ Balendra Shah was elected as the parliamentary party leader of RSP, paving the way for his appointment under Article 76(1) of Nepal's Constitution.
- ★ His rise follows the ouster of the previous coalition government led by P. Sharma Oli in September 2025, after youth-led Gen Z protests against corruption, nepotism, and a social media ban.

## **MoUs AND AGREEMENTS**

### **Survey of India Signs Five-Year Memorandum of Understanding with Kerala Digital University**

- ★ The Survey of India, under the Department of Science and Technology, Ministry of Science and Technology, signed a five-year Memorandum of Understanding with Kerala Digital University, Kerala.
- ★ The objective of the partnership is to advance excellence in geospatial data collection, processing and analysis using technologies such as Geoinformatics, Artificial Intelligence and Machine Learning.
- ★ Under the agreement, both institutions will collaborate on Research and Development in mapping and spatial data sciences.
- ★ The Memorandum of Understanding also includes training programmes and workshops for students and professionals, along with internships and knowledge exchange initiatives.
- ★ Joint projects will be undertaken in alignment with national geospatial priorities and digital innovation goals.
- ★ The collaboration is significant for strengthening academia–industry linkage, enhancing geospatial capabilities, promoting innovation in spatial technologies and supporting evidence-based planning and development.

### **BEL Signs Memorandum of Understanding with SASMOS HET Technologies**

- ★ Bharat Electronics Limited (BEL) signed a Memorandum of Understanding (MoU) with SASMOS HET Technologies Ltd to strengthen India's indigenous defence electronics manufacturing ecosystem.
- ★ The MoU was exchanged between Manoj Jain, Chairman and Managing Director of BEL, and H.G. Chandrashekar, Chairman and Managing Director of SASMOS.
- ★ The agreement was formalised earlier in the presence of Rajnath Singh, Defence Minister of India.
- ★ The partnership aims to localise mission-critical defence electronics components, enhance domestic value addition, and strengthen India's defence manufacturing supply chain.

- ★ The collaboration will focus on areas such as high-reliability photonics and fibre-optic systems, avionics, mission-critical electronics, aerospace-grade interconnect solutions, and electro-mechanical assemblies.
- ★ The companies will also work on mission-critical subsystems for airborne, naval and land-based defence platforms.
- ★ During the event, an installation-ready subsystem for a naval radar communication network developed by SASMOS within six months was showcased.
- ★ The partnership supports national initiatives such as Atmanirbhar Bharat, which promotes indigenisation and domestic defence manufacturing.
- ★ The MoU exchange took place at the SASMOS Aerospace Special Economic Zone facility in Bengaluru, which is dedicated to aerospace and defence production.
- ★ The collaboration is expected to strengthen supply chain resilience, improve programme execution efficiency and enhance the global competitiveness of India's defence systems.

### **AIIM and ISRO Sign Memorandum of Understanding for Space Medicine Research**

- ★ The All India Institute of Medical Sciences and the Indian Space Research Organisation signed a Memorandum of Understanding to strengthen medical research related to human spaceflight and develop healthcare solutions for astronauts involved in future Indian space missions.
- ★ The agreement was signed by Srinivas, Director of the All India Institute of Medical Sciences, New Delhi, and Dinesh Kumar Singh, Director of the Human Space Flight Centre of the Indian Space Research Organisation.
- ★ The collaboration aims to promote research, education, and capacity building in the field of space medicine.
- ★ The partnership will study the physiological and psychological effects of space travel on astronauts, including the impact of microgravity, radiation exposure, and isolation during long-duration space missions.
- ★ The agreement covers microgravity research, astronaut health monitoring, space radiation studies, psychological health assessments, and specialised medical training.
- ★ The initiative is expected to enhance India's capabilities in space medicine and support the development of medical systems required for human space exploration missions.

### **ASSOCHAM and ICCC Sign MoU to Strengthen India–Canada Business Co-operation**

- ★ The Associated Chambers of Commerce and Industry of India (ASSOCHAM) and the Indo Canada Chamber of Commerce (ICCC) signed a Memorandum of Understanding (MoU) during the India–Canada Business Roundtable held in New Delhi.
- ★ The MoU aims to enhance trade, investment, and institutional co-operation between the business communities of India and Canada.
- ★ Both chambers will exchange information on trade policies, economic regulations, and investment opportunities, enabling businesses to better understand regulatory frameworks and market prospects in both countries.

- ★ The agreement promotes stronger institutional engagement and encourages joint ventures, production collaboration, and business partnerships to expand industrial and commercial co-operation.
- ★ Both organisations will facilitate trade missions, business delegations, and participation in exhibitions, and will also jointly organise seminars, conferences, and workshops to strengthen business networking and capacity building.

### **Himachal Pradesh Signs MoU with National Dairy Development Board**

- ★ The Himachal Pradesh Government signed a Memorandum of Understanding with the National Dairy Development Board to strengthen the dairy sector in the state.
- ★ The agreement aims to enhance milk processing capacity, improve dairy infrastructure, and generate employment opportunities for farmers.
- ★ The Memorandum of Understanding is expected to support dairy-based industries and promote dairy products under the 'HIM' brand.
- ★ The agreement focuses on improving the overall infrastructure of the dairy sector in Himachal Pradesh and modernising milk processing facilities across the state.
- ★ It also aims to strengthen the dairy supply chain and improve efficiency in milk collection, processing, and distribution.
- ★ The National Dairy Development Board will assist in introducing world-class technology in milk processing and dairy-related bio-products.
- ★ The initiative will help farmers access better processing facilities, reduce wastage, and increase the value of milk and dairy products.
- ★ A key focus of the Memorandum of Understanding is the development and operation of the Dagwar Dairy Project, which is expected to emerge as a major dairy processing hub in the state.
- ★ The new agreement focuses on operationalising the Dagwar dairy plant and strengthening milk processing units across the state.
- ★ Another major objective of the Memorandum of Understanding is the promotion and marketing of dairy products under the 'HIM' brand to strengthen the identity of the state's dairy sector.
- ★ The HIM brand will be used to market locally produced dairy products, which are expected to attract consumers seeking high-quality and naturally produced dairy goods.

### **India Initiates Trade Negotiations with Philippines and Maldives for New Trade Agreements**

- ★ India has started the process of signing Terms of Reference to begin trade negotiations with the Philippines and Maldives, according to the Ministry of Commerce and Industry.
- ★ The initiative aims to strengthen economic relations and promote bilateral trade between India and the two countries.
- ★ India will negotiate a Preferential Trade Agreement with the Philippines and a Free Trade Agreement with the Maldives.
- ★ Under the Terms of Reference, India and the Philippines will start negotiations for a Preferential Trade Agreement.

- ★ A Preferential Trade Agreement allows partner countries to reduce or eliminate import duties on selected goods, making trade more affordable and competitive.
- ★ India's exports to the Philippines increased by 3.11 percent to 2.16 billion United States dollars in 2024–25.
- ★ Imports from the Philippines declined by 17.8 percent to 1.17 billion United States dollars during the same period.
- ★ India has also initiated negotiations for a Free Trade Agreement with the Maldives to strengthen bilateral economic co-operation.
- ★ A Free Trade Agreement generally covers a wider range of goods and services and significantly reduces or eliminates tariffs on most traded products.
- ★ The proposed agreement with the Maldives also aims to simplify regulations related to trade in services, investments and broader economic co-operation.
- ★ India's exports to the Maldives declined by 37.11 percent to 56.88 million United States dollars in 2024–25.
- ★ Imports from the Maldives increased by 37.14 percent to 118.82 million United States dollars during the same period.

### **India and Bhutan Sign Memorandum of Understanding on Postal Co-operation**

- ★ India and Bhutan signed a Memorandum of Understanding on Postal Co-operation to strengthen bilateral collaboration in the postal sector.
- ★ The Memorandum of Understanding provides a structured framework for co-operation between India Post and Bhutan Post.
- ★ The agreement was signed between the Ministry of Communications and Ministry of Infrastructure and Transport during the Bhutan visit of the Secretary of the Department of Posts.
- ★ The Memorandum of Understanding aims to enhance co-operation in key areas including: Postal operations, Technology development, Capacity building, Logistics connectivity, Philately and Knowledge exchange.
- ★ Both countries agreed to strengthen collaboration in the technology domain, including sharing experience and best practices related to India Post's evolving technology ecosystem.
- ★ The agreement is expected to improve efficiency, connectivity and service delivery in postal networks between the two countries.

## **SPORTS**

### **Indian Army Retains Khelo India Winter Games 2026 Team Championship Title**

- ★ The Indian Army successfully defended its team championship title at the Khelo India Winter Games 2026, winning a total of 23 medals, including 9 gold medals (with 8 golds won in the Gulmarg leg).

- ★ Himachal Pradesh finished as runners-up, winning 14 total medals including 6 gold, 7 silver, and 1 bronze, while Haryana secured third place with 7 total medals including 4 gold, 1 silver, and 2 bronze.
- ★ The Khelo India Winter Games 2026 were hosted by the Jammu & Kashmir Sports Council and managed by the Sports Authority of India, promoting winter sports development in India.
- ★ The official mascot of KIWG 2026 was Sheen-E-She (Snow Leopard), symbolizing resilience, agility, and adaptability in harsh mountain environments.
- ★ The first leg of KIWG 2026 was held in Ladakh (January 20–26), showcasing India's focus on winter sports promotion in high-altitude regions.
- ★ In Nordic skiing events, the Indian Army dominated, especially in the 15 km Nordic race, where Mohammad Ali won gold (34:21.49 sec), followed by Padma Namgail (silver) and Sunny Singh (bronze), forming an Army 1-2-3 finish.
- ★ In snowboarding and alpine skiing events, Jammu and Kashmir athletes performed well, with Zubaid Ahmad Lone winning gold in men's giant slalom, defeating Army skier Vivek Rana.
- ★ Veteran skier Bhavani Thekkada Nanjunda of Karnataka won the Nordic women's 1.5 km sprint, continuing her record of participation in all six editions of KIWG and previously winning three gold medals in KIWG 2025.

### **Second Edition of World Para Athletics Grand Prix 2026**

- ★ The second edition of the World Para Athletics Grand Prix 2026 – New Delhi will be held in New Delhi from March 11 to March 13, 2026.
- ★ The international para-athletics event will feature around 257 athletes from eight countries, making it a major global para sports competition hosted by India.
- ★ Participating countries include India, Russia, Nepal, Bhutan, Hong Kong, Serbia, Bosnia and Herzegovina and Egypt.
- ★ India will field the largest contingent with about 219 athletes, competing in multiple track and field events across different sport classifications.
- ★ Leading Indian para-athletes participating in the event include Mariyappan Thangavelu, Sumit Antil and Praveen Kumar, all of whom are Paralympic gold medallists.
- ★ Other Indian athletes competing include Ajeet Singh, Devendra Singh Gurjar, Ankur Dhama, Simran (T12 sprinter) and Preeti Pal.
- ★ Preeti Pal created history at the Paris Paralympics 2024 by winning two bronze medals in the women's 100 metres and 200 metres T35 events.
- ★ A key feature of the event is the availability of 74 international classification slots, which are essential for determining athlete eligibility in para sports competitions.
- ★ The classification slots include 39 for athletes with physical impairments, 29 for athletes with vision impairments and 6 for athletes with intellectual impairments.
- ★ These classification opportunities will help many Indian athletes obtain or confirm international classification required for major global competitions.
- ★ In the first edition of the New Delhi World Para Athletics Grand Prix held in 2025, India finished first in the medal tally.

- ★ Indian athletes won 134 medals, including 45 gold, 40 silver and 49 bronze medals, with around 150 Indian athletes participating in the event.

### **BCCI Announces ₹131 Crore Cash Reward for Team India**

- ★ The Board of Control for Cricket in India (BCCI) announced a ₹131 crore cash reward for Team India after winning the ICC Men's T20 World Cup 2026.
- ★ India national cricket team defeated New Zealand national cricket team in the final held at Narendra Modi Stadium on 8 March 2026.
- ★ The reward will be distributed among players, coaching staff, support staff and selectors.
- ★ With this victory, India won its third T20 World Cup title, becoming the most successful team in the tournament's history.
- ★ India also became the first team to successfully defend the ICC Men's T20 World Cup title.
- ★ In the final match, India scored 253/5, which became the highest total ever recorded in a T20 World Cup final.
- ★ India secured a commanding 96-run victory over New Zealand.
- ★ Apart from the BCCI reward, India also received the official prize money from the International Cricket Council (ICC).
- ★ The champion's prize money for the tournament was USD 2.34 million (around ₹21.5 crore).
- ★ New Zealand, as the runners-up, received USD 1.17 million (around ₹10.75 crore).
- ★ Sanju Samson was awarded the Player of the Series, while Jasprit Bumrah received the Player of the Match award in the final.
- ★ The ₹131 crore reward announced by BCCI is ₹6 crore higher than the ₹125 crore reward announced after India's T20 World Cup victory in 2024.
- ★ The ₹131 crore announcement stands as one of the largest cash rewards given by the BCCI for a national team victory.

### **India Tops Medal Table at World Para Athletics Grand Prix 2026 with 208 Medals**

- ★ India delivered an outstanding performance at the World Para Athletics Grand Prix 2026 held at Jawaharlal Nehru Stadium, New Delhi.
- ★ The three-day international event featured 257 athletes from eight countries competing in various track and field events.
- ★ India finished at the top of the medal table with a total of 208 medals, comprising 75 gold, 69 silver and 64 bronze medals.
- ★ The host nation dominated the competition, recording the highest number of podium finishes among all participating countries.
- ★ Russia finished second in the medal standings with 35 medals, while Bosnia and Herzegovina secured the third position with three medals.
- ★ Several Indian para-athletes delivered remarkable performances, contributing significantly to the country's dominance in the tournament.

- ★ Preeti Pal, a double Paralympic bronze medallist, won her second gold medal of the event in the women's 200m T35–37 race.
- ★ India's dominance was further highlighted by multiple podium sweeps, where Indian athletes secured all three medal positions in certain events.
- ★ In the men's shot put F57 category, Shubham Juyal won the gold medal with a throw of 14.45 metres.
- ★ In the men's 200 metres T37–T44 race, Rakeshbhai Bhatt won the gold medal with a timing of 25.20 seconds, leading an all-Indian podium finish.
- ★ In the men's 800 metres T53–T54 event, Manojkumar Sabapathi secured the gold medal, further strengthening India's position at the top of the medal standings.

### **World Anti-Doping Agency Defers Decision on Ban for Government Officials**

- ★ The World Anti-Doping Agency (WADA) postponed its decision on a proposed rule to ban government officials from attending major sporting events.
- ★ The decision has been deferred until September 2026, after the FIFA World Cup 2026 to be held in the United States of America, Canada, and Mexico.
- ★ The proposed rule seeks to restrict officials from countries that fail to pay financial dues to the World Anti-Doping Agency.
- ★ The Executive Committee stated that further discussions and consultations are required due to the global and sensitive nature of the issue.
- ★ The issue is linked to a funding dispute with the United States of America, which has withheld around \$7.3 million since 2023.
- ★ The United States raised concerns over the handling of doping cases, including those involving Chinese athletes.
- ★ The decision ensures that the FIFA World Cup 2026 remains unaffected, with no restrictions on attendance of political leaders.
- ★ If implemented, the rule may impact future events such as the 2028 Los Angeles Olympic Games, raising concerns over diplomatic tensions and enforcement challenges.
- ★ The World Anti-Doping Agency highlighted that irregular funding may affect global anti-doping programmes and athlete welfare worldwide.

### **India to Host World Indoor Athletics Championships 2028**

- ★ India secured the hosting rights for the World Indoor Athletics Championships 2028, marking the first time the country will host this prestigious indoor athletics event.
- ★ The championships will be held at the Kalinga Indoor Athletics Stadium, Bhubaneswar, Odisha.
- ★ The announcement was made by Sebastian Coe, President of World Athletics, ahead of the World Indoor Athletics Championships 2026 in Poland.
- ★ The World Indoor Athletics Championships is conducted once every two years, featuring top global athletes competing in indoor track and field events.

- ★ India's selection reflects growing international confidence in its sports infrastructure and event-hosting capabilities.
- ★ The hosting bid was submitted by the Athletics Federation of India and approved by the World Athletics Council.
- ★ The decision highlights Odisha's emergence as a major sports hub due to consistent investment in sports infrastructure and international events.
- ★ With this achievement, India joins Asian countries such as Japan, Qatar, and China that have previously hosted the championships.
- ★ India has not yet won any medal in the World Indoor Athletics Championships, and no Indian athletes are participating in the 2026 edition.
- ★ Hosting the 2028 edition is expected to boost indoor athletics training, participation, and performance standards in India.

### **Khelo India Tribal Games 2026 Begins in Chhattisgarh from 25 March 2026**

- ★ The Khelo India Tribal Games 2026 will be held from 25 March to 3 April 2026 in Chhattisgarh.
- ★ The Games will be hosted across Raipur, Jagdalpur and Surguja.
- ★ The event will bring together over 6,000 participants, including around 2,300 athletes from across the country.
- ★ The initiative aims to promote tribal sporting talent at the national level and preserve indigenous sports traditions.
- ★ The Khelo India Tribal Games is a national-level initiative focused on showcasing the talent of tribal athletes and celebrating India's tribal sporting heritage.
- ★ Chhattisgarh was selected as the host State due to its strong tribal cultural connection and the presence of over 32% tribal population.
- ★ The Games will feature major sports disciplines including Archery, Athletics, Football, Hockey, Swimming, Weightlifting and Wrestling.
- ★ Special focus will be given to indigenous sports such as Mallakhamb and Kabaddi.
- ★ The Games aim to provide a national platform for tribal athletes who often remain underrepresented in mainstream competitions.
- ★ The initiative will help in the promotion of indigenous sports traditions and cultural identity of tribal communities.
- ★ It will encourage youth participation in sports among tribal communities across India.
- ★ The Games will also promote cultural exchange among tribal communities from different States.
- ★ The event is expected to contribute to the overall development of sports infrastructure and talent identification among tribal athletes in India.

## **BOOKS & AUTHORS**

### **Vice President Releases 16 Books Published by Publications Division**

- ★ C.P. Radhakrishnan, Vice President of India, released 16 books published by the Publications Division under the Ministry of Information and Broadcasting at Uparashtrapati Bhavan, New Delhi.
- ★ Out of the total publications, 14 books are in Tamil, while the remaining 2 books are in Hindi (1) and English (1).
- ★ The Tamil titles cover a wide range of themes including: Rameswaram (a spiritual link between North and South India); Ramanujar (life and philosophy of Ramanuja); the historic Nadukal tradition; the ancient port town Arikaimedu; Bakthi Ilakkiyam; Iyarkai Velanmai; Pazhanthamizhan Isai Karuvigal; Tamizhaga Naattar Deivangal; Pudhiya Ariviyal Thozhilnutpangal; Bankim Chandra Chatterjee; Madurai Meenakshi Amman Temple; Thanjavur Peruvudayar Koil; Manimegalai; and Mahavidwan Meenakshi Sundaram Pillai.
- ★ The Tamil book on Rameswaram explains the temple's sacred sites, architecture, sculptures and deities, with references from the Puranas and literary sources.
- ★ The Vice President also released a book on Bankim Chandra Chatterjee, written by S.K. Bose, in English, Hindi and Tamil.
- ★ The book highlights the life, times and exemplary contribution of Bankim Chandra Chatterjee to the Indian literary movement.

### **Union Minister Mansukh Mandaviya Releases Book "Mahatma: A Great Communicator" in New Delhi**

- ★ Mansukh Mandaviya, Union Minister for the Ministry of Labour & Employment (MoL&E) and the Ministry of Youth Affairs & Sports (MYAS), released the book titled "Mahatma: A Great Communicator" at a function held at Gandhi Darshan, Rajghat, New Delhi.
- ★ The book has been authored by Dhiraj Kakadia, who serves as the Additional Director General of Akashvani.
- ★ The theme of the book revolves around the life of Mahatma Gandhi, with special emphasis on the impact of his exceptional communication skills during India's freedom struggle.
- ★ The objective of the book is to create public awareness and encourage individuals to learn from Mahatma Gandhi's life and incorporate his ideals into their daily lives.
- ★ The book has been published by Navajivan Trust and is available in three languages — Hindi, English and Gujarati.

### **'Karuna: The Power of Compassion' Book by Kailash Satyarthi Launched in March 2026**

- ★ Kailash Satyarthi, Nobel Peace Prize 2014 laureate, released his latest book Karuna: The Power of Compassion in March 2026.

- ★ The book was formally launched by the Satyarthi Movement for Global Compassion in association with HarperCollins India.
- ★ The book was unveiled in the presence of Surya Kant, Chief Justice of India, and Kiran Bedi, former Lieutenant Governor of Puducherry.
- ★ Earlier, the book was scheduled to be released during the Jaipur Literature Festival 2026 held in Jaipur, Rajasthan in January 2026.
- ★ The book highlights compassion as a transformative and active force to address global challenges such as inequality and conflict.
- ★ It introduces the concept of Compassion Quotient, a scientific approach to measure and enhance compassion among individuals and organisations.
- ★ Kailash Satyarthi was awarded the Nobel Peace Prize 2014 jointly with Malala Yousafzai for their struggle against the suppression of children and young people and for ensuring the right of all children to education.

## APPS & PORTALS

### Pondicherry University Introduces 'Blue Voice' Mobile App

- ★ Pondicherry University has launched a mobile application named 'Blue Voice' to improve safety and disaster preparedness among coastal fishing communities.
- ★ The initiative aims to bridge critical information gaps by delivering real-time, location-specific weather updates in a simplified and accessible format.
- ★ 'Blue Voice' supports fishers who face risks due to unpredictable weather conditions and limited access to timely alerts.
- ★ Traditional weather platforms pose difficulties due to complex interfaces and language barriers; 'Blue Voice' addresses these with a user-friendly interface suitable for those with limited digital literacy.
- ★ The app provides precise, real-time weather data tailored to specific coastal locations, helping fishers anticipate sudden climatic changes.
- ★ Timely alerts on storms, wind patterns, and sea conditions are expected to enhance preparedness and reduce risk of accidents at sea.
- ★ A participatory approach allows fishers to share experiential knowledge alongside scientific weather data, integrating traditional insights with modern technology.
- ★ The initiative enhances community-based decision-making and contributes to safer maritime practices.
- ★ 'Blue Voice' reflects the use of digital tools for disaster risk reduction in vulnerable coastal regions.

## **Bharat Electricity Summit 2026 Held in New Delhi**

- ★ The first edition of Bharat Electricity Summit (BES 2026) was held from March 19–22, 2026 at Yashobhoomi, Dwarka, New Delhi.
- ★ The Summit brought together global stakeholders to strengthen India’s energy transition and power sector reforms.
- ★ The Summit was inaugurated by Union Minister Manohar Lal, Ministry of Power (MoP) at Yashobhoomi, New Delhi.
- ★ The theme of the four-day Summit was “Electrifying Growth. Empowering Sustainability. Connecting Globally”.
- ★ BES 2026 was organised by the Bureau of Energy Efficiency (BEE) under the Ministry of Power (MoP), aligning India’s energy sector with the vision of Viksit Bharat 2047.
- ★ During the Summit, the Indian Carbon Market Portal ([www.indiancarbonmarket.gov.in](http://www.indiancarbonmarket.gov.in)), a central platform for implementing and administering the carbon market, was launched.
- ★ The Summit facilitated several high-level bilateral meetings with countries such as Malawi, Tajikistan, Mauritius, Kyrgyzstan, and Russia, along with key industry stakeholders.
- ★ The next edition of Bharat Electricity Summit (BES 2028) will be held in 2028 at Gandhinagar, Gujarat.

## **ACQUISITIONS & MERGERS**

### **RBI Grants Approval to SBI Mutual Fund to Buy Up to 9.99% Stake in RBL Bank and Bandhan Bank**

- ★ The Reserve Bank of India (RBI) approved SBI Mutual Fund, a subsidiary of State Bank of India, to acquire up to 9.99% of the paid-up share capital or voting rights in RBL Bank.
- ★ The RBI also approved SBI Mutual Fund to acquire up to 9.99% stake, including equity share capital and voting rights, in Bandhan Bank.
- ★ SBI Mutual Fund has been granted one year from the date of RBI approval to complete the proposed acquisition up to the 9.99% limit.
- ★ The fund must ensure that its aggregate holding does not exceed 9.99% at any time in the concerned banks.
- ★ If the aggregate holding falls below 5%, SBI Mutual Fund will require fresh prior RBI approval to increase its stake back to 5% or more, ensuring due diligence, financial stability, and transparent ownership structure in banks.
- ★ As of 20 February 2026, SBI Mutual Fund held approximately 1.88% stake in RBL Bank.
- ★ As of 2025, SBI Mutual Fund held around 2% stake in Bandhan Bank.
- ★ The approval was granted pursuant to an application submitted by SBI Mutual Fund to the RBI.
- ★ The approval is subject to compliance with the Banking Regulation Act, 1949, the RBI (Commercial Banks Acquisition and Holding of Shares or Voting Rights) Directions, 2025, the

Foreign Exchange Management Act (FEMA), 1999, and regulations issued by the Securities and Exchange Board of India (SEBI).

- ★ The decision ensures adherence to statutory guidelines, promotes regulatory oversight, and safeguards financial system stability in the banking sector.

## **RBI Approves Avenir Investment's Acquisition of Controlling Stake in Sammaan Capital**

- ★ The Reserve Bank of India (RBI) has approved Avenir Investment RSC Limited's acquisition of a controlling stake in Sammaan Capital Limited (formerly Indiabulls Housing Finance Limited).
- ★ The approval also includes Sammaan Finserve Limited (formerly Indiabulls Commercial Credit Limited), covering the indirect change in control of the subsidiary arising from the transaction.
- ★ The RBI has waived the mandatory public notice requirement, facilitating a faster execution of the deal.
- ★ Avenir Investment RSC Ltd, owned by International Holding Company PJSC (Abu Dhabi), will invest approximately ₹8,850 crore through a preferential allotment of shares.
- ★ Post-investment, Avenir will hold around 41.23% stake in Sammaan Capital, strengthening its ownership and control position.
- ★ If the open offer is fully subscribed, Avenir's stake could increase to approximately 63.36%, giving it a majority controlling interest.
- ★ While RBI approval has been secured, approval from the Securities and Exchange Board of India (SEBI) is still pending, and the company is working to complete the regulatory process.
- ★ The transaction represents a significant foreign investment in India's financial services sector, enhancing capital infusion and growth potential of Sammaan Capital.

## **IMPORTANT DAYS**

### **National Science Day**

- ★ Every year, National science is celebrated on February 28 all over India.
- ★ It is celebrated every year to mark the discovery of the "Raman effect". The Raman effect was discovered by the Indian scientist Sir C.V. Raman.
- ★ On this day, Sir C.V. Raman got the Nobel prize for his discovery.
- ★ People believing in technical miracles celebrate national Science every year in the same manner as they celebrate their cultural and religious observances. Everything in the environment is based on science.
- ★ National Science Day is for those who believe in science, technology, scientists, next-generation scientists, and technologists who make the future more interesting.
- ★ Sukumar Chandra Sirkar (1898-1983) invented science day. In 1928, when Raman discovered his laboratory at the Indian Association for the Cultivation of Science (IACS) in Kolkata, 32 research scholars were working under his guidance and Sukumar was one among them.

- ★ The National Council for Science and Technology Communication (NCSTC) requested the Central Government to designate 28 February as National Science Day (NSD) in 1986.
- ★ It was done to honor not just the achievements of Sir C.V. Raman but also other scientists for their achievements in the scientific field. Upon approval, National Science Day is celebrated all over India in schools, colleges, universities, and other institutions.

### **Zero Discrimination Day**

- ★ Zero Discrimination Day 2026 is observed on the 1<sup>st</sup> of March.
- ★ Zero Discrimination Day aims to promote inclusion, compassion, and peace and it is a movement for change.
- ★ Zero Discrimination Day was first celebrated and observed on March 1<sup>st</sup>, 2014.
- ★ Zero Discrimination Day was launched by UNAIDS.
- ★ The Executive Director of UNAIDS Michel Sidibe started it on 23<sup>rd</sup> December of 2013 with the major event in Beijing.
- ★ This day is noted by the organizations that combat discrimination against people living with HIV/AIDS.
- ★ UNAIDS is the organization that conducts programs on HIV/AIDS awareness and discrimination against people living with HIV/AIDS.
- ★ The main motive to establish this day was to work with discrimination against the people who were affected by HIV/AIDS and also bring equality among the person all over the world in every prospect because we have equal rights.

### **World Hearing Day**

- ★ World Hearing Day 2026 will be observed globally on 3 March 2026 to raise awareness about prevention of deafness and hearing impairment and to promote ear and hearing care worldwide.
- ★ The day is observed across countries to encourage early detection, timely intervention, and accessible hearing healthcare services.
- ★ In the late 1816, Laurent Clerc helped establish one of the earliest recorded permanent institutions for deaf students in the United States, marking a significant milestone in deaf education.
- ★ In 1870, at the Second International Congress on Deaf Education in Milan, Italy, educators adopted oral teaching methods and discontinued the use of sign language in formal instruction.
- ★ The World Health Organization initiated the observance in 2007 as International Ear Care Day to raise awareness about preventing deafness.
- ★ In 2016, the observance was officially renamed as World Hearing Day to expand its focus on comprehensive hearing care and prevention strategies.

### **World Wildlife Day**

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- ★ In 2016, the observance was officially renamed as World Hearing Day to expand its focus on comprehensive hearing care and prevention strategies.

## **National Safety Day**

- ★ National Safety Day is celebrated on March 4<sup>th</sup>, 2026.
- ★ National Safety Day is a national event observed all over India to make people understand the importance of safety, and we all want ourselves and our family members to remain safe.
- ★ The theme for the 55<sup>th</sup> National Safety Day (celebrating the National Safety Council's Diamond Jubilee) is "Engage, Educate & Empower People to Enhance Safety".
- ★ In 1965, a decision was taken to set up national and state-level Safety Councils by the Ministry of Labour and Employment and the Standing Labour Committee's session approved this in February 1966.
- ★ On March 4, 1966, the National Safety Council of India (NSC) was registered by the Ministry of Labour and Employment.
- ★ Then the council was registered under the Society Registration Act of 1860 and the idea behind this council was to create the SHE campaign.
- ★ The SHE campaigns stands for the safety, health, and environmental movement.
- ★ The foundation day of the National Safety Council was decided to observe as National Safety Day in 1972.
- ★ It was also decided to celebrate it as a National Safety Week (NSW) Campaign that will last for one week.

## **International Women's Day**

- ★ International Women's Day is observed globally on 8 March every year to recognize the historical, cultural, social and political achievements of women.
- ★ International Women's Day 2026 was celebrated worldwide on 8 March 2026 with the theme "Rights. Justice. Action For ALL Women and Girls".
- ★ The day is an official holiday in several countries and is marked through events, campaigns and discussions promoting gender equality and women's empowerment.
- ★ In 1869, Susan B. Anthony and Elizabeth Cady Stanton founded the National Woman Suffrage Association in the United States to advocate for women's voting rights and gender equality.

- ★ In 1910, Clara Zetkin proposed the idea of an international day dedicated to women at the International Socialist Women's Conference 1910.
- ★ The first International Women's Day was celebrated in 1911 in several countries to promote women's rights and equality.
- ★ In 1965, the women's liberation movement gained momentum, advocating reforms related to politics, employment, family rights and gender equality.
- ★ During the 2000s, the growth of the internet and digital communication helped unify global feminist movements, strengthening campaigns for women's rights and social equality worldwide.

### **National No Smoking Day**

- ★ National No Smoking Day 2026 is observed on March 11, 2026, which falls on the second Wednesday of March each year.
- ★ The day aims to encourage smokers to quit tobacco by providing support, resources and awareness about the health benefits of quitting smoking.
- ★ World No Tobacco Day 2026 is expected to focus on the theme "Unmasking the appeal – countering nicotine and tobacco addiction".
- ★ The observance was first introduced in 1984 in the United Kingdom, originally held on Ash Wednesday, and later adopted as an annual event on the second Wednesday of March.
- ★ The initiative is widely associated with campaigns supported by organisations such as the British Heart Foundation, which promote awareness about the dangers of smoking and tobacco use.
- ★ The primary objective of National No Smoking Day is to help individuals overcome nicotine addiction and adopt healthier lifestyles.
- ★ Various public awareness campaigns, counselling services and community support activities are organised to help smokers quit tobacco.
- ★ Research indicates that around one in ten smokers may attempt to quit smoking on this day, highlighting its impact as a global awareness initiative.
- ★ The observance is different from World No Tobacco Day, which is observed annually on May 31 to highlight the health risks associated with tobacco use.

### **Pi Day / International Day of Mathematics**

- ★ Pi Day is observed annually on March 14 to celebrate the mathematical constant  $\pi$  (pi), which is approximately 14.
- ★ In 2026, Pi Day is observed on March 14, recognising the importance of mathematics in science, technology and everyday life.
- ★ The day commemorates the mathematical constant  $\pi$ , which represents the ratio of the circumference of a circle to its diameter.
- ★ The first Pi Day celebration was organised in 1988 by American physicist Larry Shaw at the San Francisco Exploratorium in San Francisco, United States.
- ★ In 2009, the United States House of Representatives passed a non-binding resolution recognising March 14 as National Pi Day.

- ★ In November 2019, the United Nations Educational, Scientific and Cultural Organization declared March 14 as the International Day of Mathematics during its 40<sup>th</sup> General Conference.
- ★ The observance aims to promote mathematics education, encourage interest in mathematical sciences and highlight the role of mathematics in innovation and development.

### **World Consumer Rights Day**

- ★ World Consumer Rights Day is observed globally on March 15 every year to raise awareness about consumer rights and promote fair and ethical market practices.
- ★ In 2026, World Consumer Rights Day is observed on March 15, highlighting the need to protect consumer interests and address market abuses and social injustices that affect consumers.
- ★ The observance aims to ensure that the rights of consumers are respected and protected across the world.
- ★ The day was inspired by John F. Kennedy, former President of the United States, who sent a special message to the United States Congress on March 15, 1962, formally addressing the issue of consumer rights.
- ★ In his address, John F. Kennedy became the first world leader to recognise consumer rights as an important public issue.
- ★ The global consumer movement first observed World Consumer Rights Day in 1983, and since then it has been used every year to mobilise action on key consumer issues and awareness campaigns.
- ★ The day encourages governments, consumer organisations, and citizens to work together to protect consumer rights and promote responsible business practices.

### **National Vaccination Day**

- ★ National Vaccination Day is observed across India on March 16 every year to highlight the importance of vaccination and its role in protecting public health.
- ★ In 2026, National Vaccination Day is observed on March 16, marking the launch of the Pulse Polio immunisation programme in India in 1995.
- ★ The day commemorates the administration of the first dose of the Oral Polio Vaccine in India on March 16, 1995 as part of the Pulse Polio Campaign launched by the Government of India.
- ★ Under the programme, two oral drops of the polio vaccine were administered to children aged 0 to 5 years to protect them from polio infection.
- ★ The Pulse Polio Campaign played a crucial role in eliminating polio from the country, with India being declared polio-free in 2014 by the World Health Organization.
- ★ The observance aims to raise awareness about immunisation, encourage vaccination, and recognise the efforts of healthcare workers involved in national vaccination programmes.

### **Ordnance Factories Day**

- ★ Ordnance Factories Day is observed across India on March 18 every year to commemorate the establishment of the first ordnance factory in colonial India.

- ★ The day marks the foundation of the first ordnance factory set up in 1801 at Cossipore near Kolkata.
- ★ The ordnance factories operate under the Ministry of Defence, and the day highlights their role in strengthening India's defence manufacturing capabilities.
- ★ Ordnance Factories Day provides an opportunity to showcase the research, development, production, and marketing logistics of a wide range of arms and ammunition manufactured in the country.
- ★ Historically, the East India Company considered the manufacturing of military hardware essential to strengthen its economic and political control in India.
- ★ In 1775, the British authorities established the Board of Ordnance at Fort William, marking the official beginning of the Army Ordnance system in India.
- ★ Later, a gunpowder factory was established in 1787 at Ishapore, and production started in 1791.
- ★ In 1801, the British established a Gun Carriage Agency at Cossipore in Kolkata, and production began on March 18, 1802, marking the beginning of industrial ordnance production in India.

### World Social Work Day

- ★ World Social Work Day 2026 was observed globally on March 17, 2026.
- ★ The day recognises the contributions of social workers in building stronger, inclusive, and sustainable communities.
- ★ World Social Work Day is observed annually on the third Tuesday of March to honour the dedication and work of social workers across the world.
- ★ The theme for 2026 is "Co-Building Hope and Harmony: A Harambee Call to Unite a Divided Society".
- ★ The theme highlights the importance of collective action and co-operation among people across cultural, political, and social differences to build harmonious societies.
- ★ The observance of World Social Work Day is led by the International Federation of Social Workers.
- ★ The concept of celebrating a global day dedicated to the social work profession was formally approved during the International Federation of Social Workers General Meeting held in 2004 in Adelaide, Australia.
- ★ During the meeting, member organisations agreed to establish a dedicated day to recognise the contributions of the social work profession worldwide.

### World Sparrow Day 2026

- ★ World Sparrow Day is observed annually on 20 March to raise awareness about the House Sparrow and other common urban birds.
- ★ It highlights the need for conservation of sparrows and protection of urban biodiversity.
- ★ The initiative was launched by the Nature Forever Society of India in collaboration with the Eco-Sys Action Foundation (France) and other international organisations.
- ★ World Sparrow Day was first observed in 2010, marking the beginning of a global campaign to protect sparrows.

- ★ The Nature Forever Society was founded by Indian conservationist Mohammad Dilawar, who started efforts to protect sparrows in Nashik.
- ★ He was recognised as a “Hero of the Environment” (2008) by Time Magazine for his conservation work.
- ★ The day emphasizes the importance of protecting urban bird species, maintaining ecological balance, and promoting environmental awareness.

### **International Day of Happiness 2026**

- ★ International Day of Happiness 2026 is observed globally on 20 March 2026 to promote happiness, well-being, and positivity.
- ★ The day encourages people to spread happiness and urges nations to prioritise the well-being of citizens in public policy.
- ★ The concept was proposed in 2011 to the United Nations (UN) by Jayme Illien.
- ★ He also founded the United Nations New Economic Paradigm project and promoted the concept of ‘happytalism’, focusing on well-being over economic growth.
- ★ The United Nations General Assembly (UNGA) officially declared the day in July 2012, and it was first observed in 2013.
- ★ The observance highlights that happiness is a fundamental human goal and emphasizes its importance in policy-making and global development.
- ★ Overall, the day underlines the need to integrate happiness and well-being into governance and development frameworks.

### **International Day of Forests 2026**

- ★ International Day of Forests, also known as World Forest Day, is observed annually on 21 March to raise awareness about the importance of forests and their benefits.
- ★ The day emphasizes conservation, sustainable management, and protection of all types of forests.
- ★ The observance is held under the United Nations (UN).
- ★ The concept of World Forestry Day was introduced in 1971 during the Food and Agriculture Organization (FAO) conference.
- ★ From 2007 to 2012, the Center for International Forestry Research (CIFOR) organised Forest Day events in collaboration with global partners.
- ★ The year 2011 was declared as the International Year of Forests.
- ★ On 28 November 2012, the United Nations General Assembly (UNGA) officially declared 21 March as the International Day of Forests, first observed in 2013.
- ★ The day highlights the role of forests in biodiversity conservation, climate regulation, ecological balance, and livelihood support.

### **World Down Syndrome Day 2026**

- ★ World Down Syndrome Day (WDSD) is observed annually on 21 March to raise awareness about Down syndrome and promote inclusion of persons with disabilities.

- ★ The theme for 2026 is “Together Against Loneliness”, focusing on social exclusion, isolation, and loneliness faced by individuals with Down syndrome.
- ★ The date 21 March (21/3) signifies the triplication of the 21<sup>st</sup> chromosome, which causes Down syndrome.
- ★ The observance aligns with the vision of the United Nations (UN) to ensure that no one is left behind under the Sustainable Development Goals and Agenda 2030.
- ★ The World Health Organization (WHO) plays a key role in promoting health, inclusion, and well-being of persons with disabilities globally.
- ★ The Convention on the Rights of Persons with Disabilities (CRPD):
  - Opened for signature on 30 March 2007.
  - Received 82 signatories and 44 Optional Protocol signatories on the opening day and came into force on 3 May 2008
- ★ It is the first comprehensive human rights treaty of the 21<sup>st</sup> century.

### **World Meteorological Day 2026**

- ★ World Meteorological Day 2026 was observed globally on 23 March 2026 to highlight the importance of meteorology and weather-related services in protecting lives and supporting sustainable development.
- ★ The theme for 2026 is “Observing Today, Protecting Tomorrow”, emphasizing the role of weather observations and forecasting systems in safeguarding the future.
- ★ The day commemorates the establishment of the World Meteorological Organization, which focuses on the study of Earth’s atmosphere, climate, and hydrological systems.
- ★ In 1873, the International Meteorological Organization was established to facilitate international co-operation in weather data exchange across national borders.
- ★ On 23 March 1950, the World Meteorological Organization (WMO) was officially established, replacing the International Meteorological Organization.
- ★ The first World Meteorological Day was observed on 23 March 1961, marking the anniversary of the organization’s establishment.

### **World Water Day 2026**

- ★ World Water Day 2026 was observed globally on 22 March 2026 to highlight the importance of freshwater resources and promote their sustainable management.
- ★ The theme for 2026 is “Water and Gender: Where water flows, equality grows”, emphasizing the role of equitable access to water in promoting gender equality.
- ★ The idea for observing World Water Day originated during the United Nations Conference on Environment and Development held in Rio de Janeiro in 1992.
- ★ In the same year, the United Nations General Assembly adopted a resolution declaring 22 March as World Water Day, to be observed annually starting from 1993.

- ★ The day is used to raise awareness about freshwater conservation, encourage sustainable water resource management, and highlight the importance of water access for social and economic development.
- ★ Related global initiatives supporting water sustainability include:
  - International Year of Co-operation in the Water Sphere – 2013.
  - International Decade for Action on Water for Sustainable Development (2018–2028).

### **World Tuberculosis Day 2026**

- ★ World Tuberculosis Day 2026 was observed globally on 24 March 2026 to raise awareness about the global epidemic of Tuberculosis and efforts to eliminate the disease.
- ★ The theme for World Tuberculosis Day 2026 was “Yes! We can end Tuberculosis!”.
- ★ The day is observed every year to highlight the health, social and economic consequences of Tuberculosis and to strengthen global efforts to end the Tuberculosis epidemic.
- ★ The date 24 March marks the announcement made in 1882 by Robert Koch regarding the discovery of Mycobacterium tuberculosis, the bacterium that causes Tuberculosis.
- ★ At the time of the discovery, Tuberculosis caused one out of every seven deaths in the United States of America and Europe.
- ★ The discovery of the Tuberculosis-causing bacterium was considered a major scientific breakthrough that laid the foundation for the control and elimination of the disease.
- ★ A century later, 24 March was officially designated as World Tuberculosis Day to educate the public about the impact of Tuberculosis worldwide and promote prevention and treatment efforts.

### **World Theatre Day**

- ★ World Theatre Day was observed globally on 27 March 2026.
- ★ Theme for 2026: “Theatre and a Culture of Peace”.
- ★ The day highlights the importance of theatre arts in educating, entertaining and promoting social change across societies.
- ★ World Theatre Day was designated in 1961 by the International Theatre Institute (ITI).
- ★ It celebrates the essence, beauty and significance of theatre arts and their role in cultural expression and public awareness.
- ★ The first World Theatre Day was celebrated in 1962 by: ITI Centres, Theatre professionals and organizations, Theatre academies and Theatre lovers worldwide.

## **OBITUTARY NEWS**

### **Veteran Steel Industry Leader Jatinder Mehra**

- ★ Jatinder Mehra, Vice Chairman (Metals & Mining) of Essar Group, passed away at the age of 86 in New Delhi, Delhi.

- ★ He was born on 3 March 1939 in Lahore (present-day Pakistan).
- ★ He was a steel industry veteran with over 60 years of experience, contributing significantly to the growth and modernization of India's steel sector across public and private enterprises.
- ★ He served as Executive Director (ED) at Steel Authority of India Limited (SAIL) under the Ministry of Steel (MoS).
- ★ At SAIL, he played a key role in strengthening production systems, enhancing operational efficiency, and long-term capacity expansion planning.
- ★ He later became Chairman and Managing Director (CMD) of Rashtriya Ispat Nigam Limited (RINL) under the Ministry of Steel.
- ★ Under his leadership at RINL, capacity expansion projects were accelerated, operational productivity improved, and strategic modernization initiatives were implemented.
- ★ He also served as Vice Chairman of the Metals and Mining Division at Essar Group, contributing to the private sector steel and mining industry growth.
- ★ In 2022, he was honoured with the Lifetime Achievement Award by the Indian Steel Association (ISA) for his remarkable contribution to the Indian steel sector.

