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NATIONAL NEWS

India Pharma 2026 to be Held in New Delhi

The Department of Pharmaceuticals, Ministry of Chemicals and Fertilizers, Government of India, in association with the Federation of Indian Chambers of Commerce and Industry (FICCI) and the Indian Pharmaceutical Alliance (IPA), is set to organize the 9th Edition of India Pharma 2026 on April 13-14, 2026 at Federation House, New Delhi.

The conference will serve as a strategic platform to accelerate the sector's transition from a volume-driven industry to a value- and innovation-led global powerhouse.

India Pharma 2026 aims to accelerate India's progress in the global pharmaceutical ecosystem by promoting innovation, collaboration, and future growth opportunities among policymakers, researchers, and industry leaders.

The central theme of the conference is "Discover in India: Leapfrogging Life-Sciences Innovation", reflecting India's shift towards high-value research, advanced drug development, and cutting-edge healthcare solutions.

India has established itself as the "Pharmacy of the World" by supplying affordable medicines to more than 200 countries, and India Pharma 2026 aims to further strengthen this global role through innovation and international partnerships.

India Pharma 2026 will also showcase India's growing investments in biotechnology, biosimilars, precision medicine, and life sciences research, strengthening its position in the global healthcare sector.

The Department of Pharmaceuticals is playing a key role in promoting policy reforms, infrastructure development, and innovation in the pharmaceutical and medical technology sectors, and the initiative aligns with the Government of India's vision of Atmanirbhar Bharat for strengthening self-reliance and long-term sectoral development.

Prime Minister Narendra Modi Inaugurated Samrat Samprati Museum

Prime Minister Shri Narendra Modi inaugurated the Samrat Samprati Museum at Shri Mahavir Jain Aradhana Kendra in Koba, Gandhinagar during his visit to Gujarat.

The inauguration coincided with the auspicious occasion of Mahavir Jayanti and marked a significant step towards preserving India's rich Jain heritage and cultural legacy.

The Samrat Samprati Museum serves as a comprehensive repository of Jain culture and traditions and is named after Samprati, a ruler known for spreading Jainism and promoting the principle of non-violence across his empire.

The museum houses nearly 2,000 rare artefacts, including stone idols, ancient manuscripts, miniature paintings, coins, silver chariots, and traditional artefacts, which reflect the spiritual richness and artistic mastery of Jain traditions.

The museum uses modern audio-visual technology to enhance the educational and cultural experience of visitors and to present Jain philosophy and history in an interactive manner.

The museum has been divided into seven galleries, and each gallery presents different aspects of Jainism and Indian civilisation, including illustrated manuscripts depicting Jain teachings, stone and metal idols representing Tirthankaras, miniature paintings, coins, silver chariots, and traditional artefacts reflecting centuries-old craftsmanship.

The structured layout of the museum enables visitors to understand the chronological development and spread of Jainism across India from its origin to its wider influence.

Samprati, who ruled during 224–215 BCE, is regarded as one of the greatest patrons of Jainism and is often compared with his grandfather Ashoka for spreading religious values, although Samprati focused specifically on promoting Jain teachings.

World Buddhist Peace Conference 2026

The inaugural edition of the World Buddhist Peace Conference 2026 was held from 27 to 29 March 2026 across Hyderabad and Buddhavanam at Nagarjunasagar in Telangana.

The conference was organised by Buddhavanam, a unit of the Telangana Tourism Development Corporation, Government of Telangana, in association with Vietnam Buddhist Sangha.

A major highlight of the conference was the unveiling and adoption of the Telangana Peace Declaration, which emphasises inner transformation and ethical values as the foundation for global harmony and peace.

The Government of Telangana announced that Buddhavanam, spread across 274 acres, will be developed as a global World Peace Centre.

During the conference, Jupally Krishna Rao, Tourism and Culture Minister of Telangana, was honoured with the ‘Grand Prize for Contribution to World Peace’.

BANKING

Reserve Bank Of India Imposes ₹95.4 Lakh Penalty On Union Bank Of India

The Reserve Bank of India (RBI) imposed a monetary penalty of ₹95.40 lakh on Union Bank of India for regulatory non-compliance.

The violations were related to RBI directions on “Limiting Liability of Customers in Unauthorised Electronic Banking Transactions” and “Automation of Income Recognition, Asset Classification and Provisioning (IRACP)”.

The penalty was imposed under Section 47A(1)(c) read with Sections 46(4)(i) and 51(1) of the Banking Regulation Act, 1949.

The first violation was the failure to credit (shadow reversal) the amount of unauthorised electronic transactions within 10 working days of customer notification.

The second violation was the non-availability of 24×7 facility through multiple channels for reporting unauthorised electronic transactions, violating customer protection guidelines.

The third violation involved manual intervention in system-based asset classification in certain Kisan Credit Card (KCC) accounts, violating IRACP norms.

These lapses highlight the importance of strict compliance with RBI digital banking security and asset classification frameworks.

Government Initiatives Boost KCC System To Improve Farmers’ Credit Access

The Government of India is actively promoting financial inclusion for farmers through expanded access to the Kisan Credit Card (KCC) scheme and its digital issuance across States and Union Territories.

The Reserve Bank of India (RBI) Priority Sector Lending (PSL) guidelines mandate banks to allocate at least 18% of Adjusted Net Bank Credit (ANBC) or Credit Equivalent of Off-Balance Sheet Exposures (CEOBSE) to agriculture sector lending.

Under PSL norms, a sub-target of 10% is fixed for Small and Marginal Farmers (SMFs) to ensure equitable credit distribution.

The PSL framework also includes incentive and dis-incentive mechanisms for districts to promote balanced agricultural credit flow.

Since 2019, KCC has been extended to cover animal husbandry, dairying, and fisheries, expanding credit access to allied agricultural activities.

Under the Modified Interest Subvention Scheme (MISS), farmers receive short-term agricultural loans at 7% interest through KCC, and prompt repayment reduces the effective rate to 4% through a 3% incentive.

The limit for collateral-free short-term agricultural loans has been increased from ₹1.60 lakh to ₹2.00 lakh per borrower (w.e.f. 01 January 2025), benefiting small and marginal farmers (over 86% of farmers).

This enhancement improves credit access, reduces borrowing cost, and removes collateral requirements for eligible farmers.

Awareness about the KCC scheme is promoted through financial literacy camps (FLCs), Centre for Financial Literacy (CFL), RBI, NABARD, and government-led programmes.

Reserve Bank of India Releases Payments Vision 2028

The Reserve Bank of India (RBI) has unveiled its 'Payments Vision 2028', titled 'Shaping India's Payment Frontier', aimed at strengthening and expanding India's rapidly growing digital payments ecosystem.

The RBI has been periodically issuing the Payments Vision framework since 2001, and the latest 2028 vision provides a 3-year roadmap up to December 2028 for improving India's payment infrastructure and digital economy.

The vision focuses on user empowerment, fraud prevention, cross-border payment efficiency, and ease of doing business, while strengthening trust, operational resilience, and global competitiveness of India's payment systems.

It contains 15 key initiatives designed to modernize and secure India's digital payment ecosystem and support the country's position as a global leader in real-time digital transactions.

A key proposal is the switch on/off facility for digital payments, enabling users to control transactions and strengthen fraud prevention and security mechanisms.

RBI has introduced a Shared Responsibility Framework (SRF) to define fraud liability sharing between issuing and beneficiary institutions, enhancing consumer protection and confidence.

The vision includes an improved cross-border (CB) payment framework with a single-window authorization system, aimed at making international payments faster, cheaper, and more efficient under Payment and Settlement Systems Act and FEMA regulations.

The RBI also aims to strengthen bank account portability through the proposed Payments Switching Service (PaSS), enabling seamless transfer of standing instructions, EMIs, salaries, utility payments, and investment mandates.

DEFENCE

DAC Approves ₹2.38 Lakh Crore Proposals To Boost Military Capabilities

The Defence Acquisition Council (DAC) chaired by Rajnath Singh granted Acceptance of Necessity (AoN) for proposals worth ₹2.38 lakh crore.

For the Indian Army, approvals were given for the Air Defence Tracked System, Armoured Piercing Tank Ammunition, High Capacity Radio Relay, Dhanush Gun System, and Runway Independent Aerial Surveillance System.

The Air Defence Tracked System will provide real-time air defence control and reporting capability, enhancing operational awareness.

The High Capacity Radio Relay will ensure reliable and fail-proof communication systems for the Army.

The Dhanush Gun System will improve long-range artillery capability with enhanced lethality and accuracy across all terrains.

The Runway Independent Aerial Surveillance System will strengthen surveillance capabilities of Army units.

The Armoured Piercing Tank Ammunition will enhance the lethality of anti-tank operations.

For the Indian Air Force, approvals were granted for Medium Transport Aircraft, S-400 Long Range Surface-to-Air Missile System, Remotely Piloted Strike Aircraft, and overhaul of Su-30 aero engine aggregates.

The Medium Transport Aircraft will replace AN-32 and IL-76 fleets, meeting strategic, tactical, and operational airlift

The S-400 Long Range Surface-to-Air Missile System will counter enemy long-range air threats targeting vital areas.

The Remotely Piloted Strike Aircraft will enable offensive counter operations, coordinated air operations, and stealth Intelligence, Surveillance, and Reconnaissance (ISR).

Indigenously Built Stealth Frigate 'Dunagiri' Handed Over To Indian Navy

INS Dunagiri (Yard 3023), the fifth ship of Nilgiri Class (Project 17A), was delivered to the Indian Navy at GRSE, Kolkata.

It is the second Project 17A frigate built at Garden Reach Shipbuilding and Engineers Ltd (GRSE), marking a milestone in self-reliance (Aatmanirbharta) in warship construction.

Project 17A frigates are advanced multi-mission warships designed to address current and future maritime security challenges.

The new Dunagiri is a reincarnation of the earlier INS Dunagiri (Leander-class frigate), which served from 05 May 1977 to 10 October 2010 (33 years of service).

The ship represents a quantum leap in naval design, stealth, firepower, automation, and survivability.

It was designed by the Warship Design Bureau (WDB) and overseen by the Warship Overseeing Team (Kolkata), reflecting indigenous design excellence.

The frigate is built using the Integrated Construction philosophy, ensuring timely delivery and efficiency.

Project 17A ships are equipped with advanced weapons and sensors, superior to the earlier P17 (Shivalik-class) frigates.

The propulsion system is based on Combined Diesel or Gas (CODOG) configuration with Controllable Pitch Propellers (CPP) and an Integrated Platform Management System (IPMS).

The weapon suite includes BrahMos Surface-to-Surface Missiles (SSM), MFSTAR radar, MRSAM air defence system, 76 mm Super Rapid Gun Mount (SRGM), and close-in weapon systems (30 mm and

12.7 mm) along with torpedoes and rockets for anti-submarine warfare.

Dunagiri is the fifth P17A ship delivered in the last 16 months, indicating accelerated naval shipbuilding capability.

SPORTS

Formula One Japanese Grand Prix 2026

19-year-old Andrea Kimi Antonelli of Mercedes-AMG Petronas Formula One Team won the 40th edition of the Japanese Grand Prix 2026 held at Suzuka Circuit in Japan.

With this victory, he became the youngest driver ever to lead the Formula One World Championship, surpassing the record of Lewis Hamilton.

Oscar Piastri of McLaren (Australia) secured second place with 18 points.

Charles Leclerc of Ferrari (Monaco) finished third with 15 points.

George Russell of Mercedes secured fourth place.

Lando Norris of McLaren finished in fifth place.

Andrea Kimi Antonelli registered back-to-back victories in China and Japan, becoming the youngest championship leader in Formula One history.

The next race in the Formula One calendar is the Miami Grand Prix 2026 scheduled in May 2026, after cancellations of races in Bahrain and Saudi Arabia.

IMPORTANT DAYS

United Nations International Day of Zero Waste 2026

The United Nations International Day of Zero Waste 2026, also known as Zero Waste Day, was observed globally on 30 March 2026.

The day is observed to promote sustainable waste management practices and responsible consumption globally.

The theme for 2026 is “Food Waste.”

On 14 December 2022, the United Nations General Assembly adopted Resolution A/RES/77/161 titled “Promoting zero waste initiatives to advance the 2030 Agenda for Sustainable Development.”

The first International Day of Zero Waste was observed on 30 March 2023.

The observance of the day is jointly facilitated by:

United Nations Environment Programme

United Nations Human Settlements Programme

OBITUARY

Padma Bhushan awardee Dr. Vijaypat Lala Kailashpat Singhania

Padma Bhushan awardee Dr. Vijaypat Lala Kailashpat Singhania, former Chairman of Raymond Limited, passed away at the age of 87 in Mumbai, Maharashtra.

He was born on October 4, 1938, in Kanpur, Uttar Pradesh (UP).

He was widely recognised for his contributions to the textile industry and for setting multiple records in aviation.

He served as Chairman of Raymond Limited for nearly two decades until 2000 and later transferred his entire 37% stake in the company to his son Gautam Singhania.

He was appointed Honorary Air Commodore by the Indian Air Force (IAF) in 1994 and served as the Sheriff of Mumbai in 2006.

In 1988, he gained global recognition by solo flying a microlight aircraft from London (UK) to Ahmedabad (Gujarat), covering over 9,000 kilometres.

He held a world record for the highest altitude achieved in hot air ballooning, reaching 69,852 feet in 2005 at the age of 67.

He was appointed Chairman of the Governing Council of IIM Ahmedabad (IIM-A) in March 2007 and served until 2012.

He authored an autobiography titled “An Angel in the Cockpit” (2005), documenting his microlight aviation journey.