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DAILY CURRENT AFFAIRS 05-03-2026

NATIONAL NEWS

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.

INTERNATIONAL NEWS

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.

SCIENCE & TECHNOLOGY

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 cooperation 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 cooperation 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 cooperation.

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.

BANKING

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.

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%.

RANKS, INDICES & REPORTS

Sapien Labs Releases ‘Global Mind Health in 2025’ Report

The American Non-Government Organisation Sapien 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 60th out of 84 countries, with a Mind Health Quotient score of 33.

In contrast, Indians aged 55 years and above ranked 49th 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 (1st), Nigeria (2nd), and Kenya and Zimbabwe (3rd).

For the 55 years and above category, the leading countries are Indonesia (1st), El Salvador (2nd), and Ghana and Mexico (3rd).

IMPORTANT DAYS

National Safety Day

National Safety Day is celebrated on March 4th, 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 55th 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.