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DAILY CURRENT AFFAIRS 06-03-2026

NATIONAL NEWS

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 Rs 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 Rs 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 Rs 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 Rs 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 coordination 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.

BANKING

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 cooperation.

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

ECONOMY

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 239th 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.

DEFENCE NEWS

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 cooperation between India and Egypt.

India and Egypt share centuries-old cultural, economic, and maritime relations, which have strengthened recently through defence cooperation, 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 cooperation.

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 cooperation.

The voyage of Lokayan-26 highlights India’s maritime training excellence, soft power diplomacy, and commitment to strengthening global maritime partnerships.

APPOINTMENTS & RESIGNATIONS

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.

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