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DAILY CURRENT AFFAIRS 11-03-2026

NATIONAL NEWS

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 Cooperation 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 Cooperation 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 73rd 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 cooperation between schools and families for safer digital environments.

BANKING

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 (1st Prize), ₹10 lakh (2nd Prize), and ₹5 lakh (3rd 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 Coordinator 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.

DEFENCE

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 11th 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 cooperation 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, cooperation, 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 coordination 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 coordination.

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 10th 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

AWARDS & PRIZES

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.

MoUS & Agreements

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.

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