DAILY CURRENT AFFAIRS 17-03-2026

NATIONAL NEWS

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.

BANKING

RBI Launches 'Awareness Program on Digital Payments'

The Reserve Bank of India (RBI) is observing the 6th 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.

DEFENCE

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 cooperation 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

MoUs & Agreements

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 Cooperation

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 cooperation 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 cooperation.

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.

IMPORTANT DAYS

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.

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