Shankar School of Banking | ASPIRANT'S CHOICE
Information is a Blessing
A Shankar IAS Academy Initiative

DAILY CURRENT AFFAIRS 25-03-2026

NATIONAL NEWS

Bharat Petroleum Corporation Limited Launches India's First Liquefied Petroleum Gas Automated Teller Machine

Bharat Petroleum Corporation Limited, under the Ministry of Petroleum and Natural Gas, launched India's first Liquefied Petroleum Gas Automated Teller Machine in Gurugram, Haryana.

The initiative was launched under the BharatGas Insta Liquefied Petroleum Gas pilot project to enable automated round-the-clock Liquefied Petroleum Gas cylinder distribution in urban areas.

The Liquefied Petroleum Gas Automated Teller Machine ensures continuous availability of Liquefied Petroleum Gas cylinders, especially during supply disruptions and emergency situations.

Key features of the Liquefied Petroleum Gas Automated Teller Machine system include:

Mobile One-Time Password based customer verification

Quick Response code or barcode scanning on Liquefied Petroleum Gas cylinders

Digital payment through Unified Payments Interface and debit cards

Round-the-clock service availability

The BharatGas Insta Liquefied Petroleum Gas initiative aims to modernize Liquefied Petroleum Gas distribution infrastructure, improve consumer convenience, and strengthen last-mile energy access in urban regions.

Kalinjar Fort Hill in Banda, Uttar Pradesh Declared National Geo-Heritage Site by Geological Survey of India (GSI)

The Kalinjar Fort Hill in Banda district, Uttar Pradesh has been declared a National Geo-Heritage Site by the Geological Survey of India.

The designation recognizes the site's rare geological formations, historical significance, and tourism potential.

The site preserves billions of years of Earth's geological history, making it scientifically valuable and globally significant.

The declaration highlights India's commitment to protecting rare geological landmarks and promoting natural heritage conservation.

Officials of the Geological Survey of India emphasized that the region represents a unique geological timeline of Earth's evolution.

A key geological feature of the site is the Eparchaean Unconformity, which represents a massive time gap in geological history.

The National Geo-Heritage Site status is expected to boost tourism, research activities, and educational visits to the region.

Authorities plan to promote Kalinjar Fort alongside nearby destinations such as Khajuraho Group of Monuments and Chitrakoot to develop a regional tourism circuit.

The initiative is expected to generate employment opportunities, improve infrastructure, and support the local economy in Banda district.

A National Geo-Heritage Site is a location recognized for its unique geological features and scientific importance, identified and protected by the Geological Survey of India to support research, conservation, and public awareness of Earth's history.

BANKING

Government Launches Credit Guarantee Scheme for Microfinance Institutions 2.0

The Government of India has introduced Credit Guarantee Scheme for Microfinance Institutions-2.0 (CGSMFI-2.0) to support lending to small borrowers.

The scheme provides guarantee cover to Banks/FIs through National Credit Guarantee Trustee Company Limited (NCGTC) against expected losses on loans extended to Non-Banking Financial Company-Microfinance Institutions (NBFC-MFIs) and MFIs.

Eligible borrowers include existing or new small borrowers as per the RBI's microfinance regulatory definition.

Guarantee coverage under the scheme is 80% for small, 75% for medium, and 70% for large NBFC-MFIs/MFIs.

The guarantee fee is 50% per annum, calculated on the sanctioned amount (1st year) and outstanding amount thereafter.

The interest rate is capped at EBLR or MCLR + 2% per annum for loans by MLIs to NBFC-MFIs/MFIs, and on-lending to small borrowers must be 1% below the average rate of past 6 months.

The scheme is valid till 06.2026 or until loans of ₹20,000 crores are guaranteed, whichever comes first.

The scheme is expected to facilitate on-lending to approximately 36 lakh small borrowers, enhancing credit flow to the MFI sector.

Microfinance plays a crucial role in financial inclusion, delivering credit to the bottom of the economic pyramid.

The scheme addresses financial stress in the microfinance sector by encouraging banks and lending institutions to fund NBFC-MFIs/MFIs for small borrowers.

Reserve Bank of India Imposes ₹31.80 Lakh Penalty on HSBC

The Reserve Bank of India (RBI) imposed a monetary penalty of ₹31.80 lakh on The Hongkong and Shanghai Banking Corporation Limited (HSBC) for non-compliance with its directions.

The penalty was levied due to non-compliance with RBI directions on "Inoperative Accounts / Unclaimed Deposits in Banks – Revised Instructions."

HSBC failed to maintain a searchable database of unclaimed deposits on its website and did not assign Unclaimed Deposits Reference Numbers (UDRN) to certain deposits transferred to the Depositor Education and Awareness (DEA) Fund.

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

The supervisory inspection by RBI referenced the bank's financial position as on March 31, 2025.

The bank was issued a show-cause notice and provided opportunities to make submissions and personal hearings before the penalty was confirmed.

The penalty imposition is without prejudice to any further action that RBI may initiate against the bank.

HSBC, formerly known as HongkongBank, is the Hong Kong–based Asia-Pacific subsidiary of the HSBC banking group.

Agriculture Insurance Company of India Limited Introduces 'Krishi Sakhi' Initiative

Agriculture Insurance Company of India Limited, a Central Public Sector Enterprise (CPSE) under the Ministry of Finance (MoF), launched the 'Krishi Sakhi Initiative'.

The initiative aims to empower women farmers, enhance their participation in agriculture, and promote crop insurance awareness.

The programme aligns with the Food and Agriculture Organization (FAO) declaration of 2026 as the International Year of the Woman Farmer by the United Nations (UN).

The initiative follows a structured year-long approach with month-wise activities across head office and regional offices.

Key activities include awareness campaigns, workshops, walkathons, articles, and interviews to promote agricultural participation and insurance literacy.

The initiative focuses on grassroots engagement, including crop insurance awareness programmes

and community outreach in rural areas.

It also promotes sanitation and hygiene awareness, particularly targeting women farmers and rural households.

The objective is to recognise women's contribution to agriculture and improve their access to financial protection and insurance schemes.

The initiative supports inclusive growth, sustainable agriculture, and gender-inclusive rural development.

Overall, the Krishi Sakhi Initiative aims to strengthen rural livelihoods by enhancing knowledge, resilience, and financial security of women farmers.

ECONOMY

World Trade Organization Trade Outlook 2026

The World Trade Organization (WTO) released its 'Global Trade Outlook and Statistics – March 2026'

The report projects global merchandise trade growth to slow sharply to 1.9% in 2026, down from 6% in 2025.

The slowdown is attributed to geopolitical tensions in West Asia, normalization of Artificial Intelligence (AI)-related demand, and tariff-driven front-loading of shipments.

Global merchandise trade growth is expected to recover to 2.6% in 2027.

Overall trade growth (goods + services) is projected at 7% in 2026, compared to 4.7% in 2025.

Commercial services trade growth is expected to decline to 4.8% in 2026 from 3% in 2025, before rising to 5.1% in 2027.

Global GDP growth is forecast to moderate slightly from 9% in 2025 to 2.8% in 2026 and 2027.

DEFENCE

Indian Army Holds 'Amogh Jwala' Exercise

The Indian Army Southern Command conducted Exercise 'Amogh Jwala' at the Babina Field Firing Ranges, Uttar Pradesh from March 6 to 18, 2026.

The 13-day military exercise aimed to validate the Indian Army's preparedness for mechanised warfare in a multi-domain operational environment.

The exercise demonstrated high-tempo mechanised operations using Attack Helicopters, Fighter Aircraft, drones, and counter-drone systems.

A key highlight was the deployment of Apache attack helicopters, along with network-enabled battlefield platforms.

The drill showcased real-time drone-enabled surveillance, target acquisition, and precision engagement capabilities.

The exercise emphasized the integration of Electronic Warfare (EW), Air Defence (AD), and night-fighting capabilities, reflecting a future-ready force.

It involved advanced surveillance systems, precision firepower, and real-time communication networks to enhance battlefield transparency and decision-making.

The operations synchronized fire and manoeuvre, highlighting the combat effectiveness of a networked force.

Lieutenant General Dhiraj, Army Commander, praised the troops for professionalism, operational excellence, and battle readiness.

He highlighted the importance of Tech-Absorption, Jointness, and integration of land, air, cyber, space, ISR (Intelligence, Surveillance, and Reconnaissance), and EW capabilities.

The exercise underlined the Indian Army's focus on building an agile, adaptable, and technologically advanced force capable of multi-domain operations.

AWARDS & PRIZES

Rituparna Sengupta Receives Women Empowerment Award

Indian actress Rituparna Sengupta was honoured with the Women Empowerment Award at the House of Commons, United Kingdom (UK) in 2026.

The award was presented in recognition of her contribution to art and culture, on the occasion of International Women's Day (8 March).

The honour was presented by Seema Malhotra and Virendra Sharma during a special ceremony organised in London, United Kingdom.

The event was organised by GloWomen Community Interest Company (CiC) to recognise women achievers across multiple sectors.

The ceremony held at the House of Commons, United Kingdom highlighted achievements of women in arts, culture, leadership, and social work.

The presence of international dignitaries and policymakers made the event a global platform for recognising women's contributions.

APPOINTMENTS & RESIGNATIONS

Shri T.N. Natarajan assumes charge as Director (Commercial) at SAIL

Shri T.N. Natarajan assumed charge as Director (Commercial) at Steel Authority of India Limited (SAIL).

Shri Natarajan has over 32 years of leadership experience in production, logistics, and sales.

He joined SAIL as a Management Trainee in 1993 and has held key roles in manufacturing operations, supply chain management, and strategic marketing.

He has a proven track record of delivering sustained growth and market expansion, including regional sales scaling and strengthening key account relationships.

He contributed significantly to high-value segments such as infrastructure, fabrication, and oil and gas.

Shri Natarajan played a key role in transitioning SAIL's marketing from commodity-based selling to solution-oriented engagement, including customer-centric service models.

Shri Krishna Kumar Thakur Assumes Charge as Director (Personnel) at NMDC

Shri Krishna Kumar Thakur, a 1998 batch officer of the Indian Railway Personnel Service (IRPS), has assumed charge as Director (Personnel) at NMDC Limited, India's largest iron ore producer.

Shri Thakur has over 25 years of experience in human resource management and administration across Indian Railways and CPSEs.

He has managed key HR functions in major railway divisions including Solapur, Bhopal, and Mumbai, and led large-scale recruitment as Chairman, Railway Recruitment Cell, Western Railway, overseeing induction of around 12,000 employees.

His leadership includes handling industrial relations, progressive HR initiatives, productivity enhancement, and employee welfare programs.

At RITES, he was associated with an international train operations project in Saudi Arabia.

He headed HR functions at Konkan Railway Corporation Limited (KRCL), streamlining HR policies and procedures.

Prior to NMDC, as Director (HR) at BHEL, he led initiatives in HR, Law, and HSE, including function restructuring, policy reforms, uniform incentive schemes, and multi-skilling programs to enhance workforce capability and retention.

APPS & PORTALS

Pondicherry University Introduces ‘Blue Voice’ Mobile App

Pondicherry University has launched a mobile application named ‘Blue Voice’ to improve safety and disaster preparedness among coastal fishing communities.

The initiative aims to bridge critical information gaps by delivering real-time, location-specific weather updates in a simplified and accessible format.

‘Blue Voice’ supports fishers who face risks due to unpredictable weather conditions and limited access to timely alerts.

Traditional weather platforms pose difficulties due to complex interfaces and language barriers; ‘Blue Voice’ addresses these with a user-friendly interface suitable for those with limited digital literacy.

The app provides precise, real-time weather data tailored to specific coastal locations, helping fishers anticipate sudden climatic changes.

Timely alerts on storms, wind patterns, and sea conditions are expected to enhance preparedness and reduce risk of accidents at sea.

A participatory approach allows fishers to share experiential knowledge alongside scientific weather data, integrating traditional insights with modern technology.

The initiative enhances community-based decision-making and contributes to safer maritime practices.

‘Blue Voice’ reflects the use of digital tools for disaster risk reduction in vulnerable coastal regions.

SPORTS

India to Host World Indoor Athletics Championships 2028

India secured the hosting rights for the World Indoor Athletics Championships 2028, marking the first time the country will host this prestigious indoor athletics event.

The championships will be held at the Kalinga Indoor Athletics Stadium, Bhubaneswar, Odisha.

The announcement was made by Sebastian Coe, President of World Athletics, ahead of the World Indoor Athletics Championships 2026 in Poland.

The World Indoor Athletics Championships is conducted once every two years, featuring top global athletes competing in indoor track and field events.

India’s selection reflects growing international confidence in its sports infrastructure and event-hosting capabilities.

The hosting bid was submitted by the Athletics Federation of India and approved by the World Athletics Council.

The decision highlights Odisha’s emergence as a major sports hub due to consistent investment in sports infrastructure and international events.

With this achievement, India joins Asian countries such as Japan, Qatar, and China that have previously hosted the championships.

India has not yet won any medal in the World Indoor Athletics Championships, and no Indian athletes are participating in the 2026 edition.

Hosting the 2028 edition is expected to boost indoor athletics training, participation, and performance standards in India.

IMPORTANT DAYS

World Meteorological Day 2026

World Meteorological Day 2026 was observed globally on 23 March 2026 to highlight the importance of meteorology and weather-related services in protecting lives and supporting sustainable development.

The theme for 2026 is “Observing Today, Protecting Tomorrow”, emphasizing the role of weather observations and forecasting systems in safeguarding the future.

The day commemorates the establishment of the World Meteorological Organization, which focuses on the study of Earth’s atmosphere, climate, and hydrological systems.

In 1873, the International Meteorological Organization was established to facilitate international cooperation in weather data exchange across national borders.

On 23 March 1950, the World Meteorological Organization (WMO) was officially established, replacing the International Meteorological Organization.

The first World Meteorological Day was observed on 23 March 1961, marking the anniversary of the organization’s establishment.

World Water Day 2026

World Water Day 2026 was observed globally on 22 March 2026 to highlight the importance of freshwater resources and promote their sustainable management.

The theme for 2026 is “Water and Gender: Where water flows, equality grows,” emphasizing the role of equitable access to water in promoting gender equality.

The idea for observing World Water Day originated during the United Nations Conference on Environment and Development held in Rio de Janeiro in 1992.

In the same year, the United Nations General Assembly adopted a resolution declaring 22 March as World Water Day, to be observed annually starting from 1993.

The day is used to raise awareness about freshwater conservation, encourage sustainable water resource management, and highlight the importance of water access for social and economic development.

Related global initiatives supporting water sustainability include:

International Year of Cooperation in the Water Sphere – 2013

International Decade for Action on Water for Sustainable Development (2018–2028)