



# Daily Current Affairs

15<sup>th</sup> & 16<sup>th</sup> March 2026



## BANKING, FINANCE & BUSINESS

### Reserve Bank of India Launches 'Awareness Program on Digital Payments' During Digital Payments Awareness Week 2026, Engages with Payment Systems Operators

- 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.

#### Digital Payments Awareness Week 2026 - Launch of 'Awareness Program on Digital Payments' and Interaction with Payment Systems Operators (PSOs)

The sixth edition of Digital Payments Awareness Week (DPAW) is being observed during March 9-13, 2026. As part of this initiative, Governor Shri Sanjay Malhotra today launched the pilot program titled 'Awareness Program on Digital Payments'. The pilot will be conducted in Maharashtra in partnership with CSC e-Governance Services India Limited. The pilot will include conduct of in-person awareness programs for 10 lakh participants in rural and semi urban areas through Village Level Entrepreneurs (VLEs).

Speaking at the launch event, Governor highlighted the need to maintain trust in digital payments and underscored the Reserve Bank's efforts towards enhancing customer awareness and protection. He urged the stakeholders to take collaborative steps to further strengthen public confidence in adoption and usage of digital payments.

On this occasion, the Reserve Bank also launched a multi-media awareness campaign “Thoda Dhyan Se” (be alert/ be careful), which encourages users to be careful while making payments and transacting online.

Following the launch, the Governor also interacted with the Managing Directors/Chief Executive Officers of select Payment Systems Operators (PSOs). Deputy Governors, Shri T Rabi Sankar, Dr Poonam Gupta and Shri S C Murmu, and other senior officers of the Reserve Bank, also attended the event.

(Brij Raj)  
Chief General Manager

Press Release: 2025-2026/2258

### Reserve Bank of India Imposes ₹2.70 Lakh Penalty on Manappuram Finance for Regulatory Non-Compliance

- 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.

#### RBI imposes monetary penalty on Manappuram Finance Limited

The Reserve Bank of India (RBI) has, by an order dated March 09, 2026, imposed a monetary penalty of ₹2.70 lakh (Rupees Two Lakh Seventy Thousand only) on Manappuram Finance Limited (the company) for non-compliance with certain directions issued by RBI on “Guidelines on Compensation of Key Managerial Personnel – Deferral of variable pay”. This penalty has been imposed in exercise of powers conferred on RBI under section 58G(1)(b) read with section 58B(5)(aa) of the Reserve Bank of India Act, 1934.

The statutory inspection of the company was conducted by RBI with reference to its financial position as on March 31, 2025. Based on the supervisory findings of non-compliance with RBI directions and related correspondence in that regard, a notice was issued to the company advising it to show cause as to why penalty should not be imposed on it for failure to comply with the said directions.

After considering the company's reply to the notice and oral submissions made during the personal hearing, RBI found that the following charge against the company was sustained, warranting imposition of monetary penalty:

The company had paid the entire variable pay upfront to certain Key Managerial Personnel, without any deferral.

This action is based on deficiencies in regulatory compliance and is not intended to pronounce upon the validity of any transaction or agreement entered into by the company with its customers. Further, imposition of this monetary penalty is without prejudice to any other action that may be initiated by RBI against the company.

(Brij Raj)  
Chief General Manager

Press Release: 2025-2026/2265

- **Manappuram Finance Limited** is an Indian non-banking financial company (NBFC) headquartered in Valapad, Thrissur, Kerala.

**Public Sector Banks 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.**

**PSBs made over ₹28,000 cr in 5 years by selling 3rd party financial products**

**BANK-WISE.** SBI top earner followed by Punjab National Bank, Canara Bank, BoB and Union Bank of India

**Shishir Sinha**  
New Delhi

Public sector banks earned over ₹28,600 crore in five years by sale of third party financial products, Finance Ministry's data presented in the Rajya Sabha on Tuesday showed. Such products include insurance (life and non-life), mutual funds, credit cards and demat accounts. This data is critical as Finance Minister Nirmala Sitharaman recently asked banks once again to focus on core business, saying they are spending more time on selling insurance. This trend is also referred to as mis-selling. In a written reply, Minister of State for Finance Pankaj Chaudhary stated that as per the Reserve Bank of India (Commercial Banks - Undertaking of Financial Services) Directions, 2026, commercial banks, including

public sector banks (PSBs) are permitted to act as agents of a third-party product or service provider, to facilitate the sale of the latter's financial products or services (e.g. insurance, mutual fund, pension fund and so on) to its customers. The Minister presented public bank-wise data, which showed SBI was the top earner followed by Punjab National Bank, Canara Bank, Bank of Baroda and Union Bank of India during the last five years. Further, Chaudhary said the RBI recently issued draft directions under Reserve Bank of India (Commercial Banks - Responsible Business Conduct) Amendment Directions, 2026. These contain comprehensive instructions to all commercial banks, including inter-alia, to ensure their policies and practices neither create incentives for mis-selling nor encourage employees to 'push' the sale of products,



**Earnings by sale of 3rd party products**  
(Amount in ₹ crore)

Bank	Amount
State Bank of India	17,043.49
Punjab National Bank	2,865.54
Canara Bank	2,059.54
Bank of Baroda	1,904.52
Union Bank of India	1,832.69
Bank of India	1,052.91
Indian Bank	629.13
Central Bank of India	522.9
UCO Bank	234.05
Indian Overseas Bank	202.98
Bank of Maharashtra	184.42
Punjab & Sind Bank	114.15
<b>Total</b>	<b>28,600.75</b>

about more focus on selling other products derived from SBI's business. "Banks should concentrate on their core business. My pet peeve has always been, you're spending more time on selling insurance when it is not required, and conveniently, it fell between two stools (of RBI and IRDAI)," she said while addressing a press conference after customary post-budget address to the central board of the RBI.

**AN OFFENCE**  
She expressed satisfaction over the RBI's draft proposal on checking the mis-selling. "The message should go to the banks that you cannot afford to mis-sell. Mis-selling is an offence," she said. "Why should a customer asking for a home loan with collateral, why should he take another insurance cover? Glad that the RBI clarified to banks that they cannot mis-sell," she added.

along with directives to ensure that no incentive is directly or indirectly received by the employees engaged in marketing/sales of third-party products from the third-party. "The draft directions also direct commercial banks to put in place a comprehensive policy for marketing and sales of their own/ third-

**Private Banks Earn Over ₹11,000 Crore in Three Years from Minimum Balance Penalties**

- **Private sector banks** in India collected about **₹11,000 crore** between **FY2022-23 and FY2024-25** as **penalties for non-maintenance of minimum balance** in savings accounts.
- **Public Sector Banks (PSBs)** collected around **₹8,000 crore** during the same period, which is lower than private banks.
- Among **private banks**, **HDFC Bank** was the **highest earner**, collecting over **₹3,800 crore**, followed by **Axis Bank (₹2,700 crore)** and **ICICI Bank (₹1,200 crore).**
- Among **PSBs**, **Punjab National Bank (PNB)** collected the **highest penalties (~₹1,500 crore)**, followed by **Bank of Baroda (~₹1,200 crore)** and **Indian Bank (~₹1,100 crore).**
- **State Bank of India (SBI)** waived **penalties** for non-maintenance of minimum balance in savings accounts since **March 2020**, followed by other **PSBs** like **Punjab National Bank and Canara Bank.**
- **Basic Savings Bank Deposit Accounts (BSBDAs)**, including **PMJDY accounts** under the **Pradhan Mantri Jan Dhan Yojana**, are

**Earnings by sale of 3rd party products**

(Between 2020-21 & 2024-25/Amount in ₹ c

Bank	Amount
State Bank of India	17,043.49
Punjab National Bank	2,865.54
Canara Bank	2,059.54
Bank of Baroda	1,904.52
Union Bank of India	1,832.69
Bank of India	1,052.91
Indian Bank	629.13
Central Bank of India	522.9
UCO Bank	234.05
Indian Overseas Bank	202.98
Bank of Maharashtra	184.42
Punjab & Sind Bank	114.15

**HDFC BANK SEES HIGHEST MOP-UP**

**Penal charges collected by banks for not maintaining minimum balance during FY23-FY25 (In ₹ crore)**

HDFC Bank	3,872
Axis Bank	2,706
PNB	1,578
Bank of Baroda	1,272
ICICI Bank	1,225
Indian Bank	1,166
Canara Bank	1,027
SBI	933

SBI has waived penal charges for savings bank accounts, only levies minimum average balance charge for current accounts  
Source: Parliament question

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**exempted from penalties** for non-maintenance of minimum balance.

- **Private sector banks** continue to charge **penalties** for non-maintenance of minimum balance, while many **PSBs** have **removed such charges** for savings accounts but still levy them on **current accounts**.

**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.
- The **Agentic Experience Platform** includes:
  - **Agentic Onboarding** – **5-minute onboarding** with automatic **identity verification**.
  - **Agentic Dashboard** – manage payments using **natural language commands**.
  - **Agentic Integration** – integrate **Razorpay's payment infrastructure** in under **10 minutes** using **AI coding environments** like **Claude Code** or **no-code platforms** like **Replit** and **Emergent**.



**National Stock Exchange of India Selects 20 Merchant Bankers for Managing Its Upcoming Initial Public Offering**

- **National Stock Exchange of India (NSE)** has moved forward with its long-awaited **Initial Public Offering (IPO)** by completing the selection of **key intermediaries** for the proposed listing.

- **NSE appointed 20 merchant bankers** through a structured and competitive process approved by the **NSE IPO Committee** to manage the share sale.
- **NSE also appointed eight leading law firms**, including **Cyril Amarchand Mangaldas, Khaitan & Co, AZB & Partners, Shardul Amarchand Mangaldas & Co, and Trilegal**, to handle **legal and regulatory aspects** of the IPO.
- **Life Insurance Corporation of India (LIC)** is the **largest shareholder in NSE**, holding about **10.72% stake**, valued at over **₹59,600 crore** based on **pre-IPO valuation**.
- **Stock Holding Corporation of India Limited (SHCIL)** holds approximately **4.44% stake**, **SBI Capital Markets** owns about **4.33%**, and **State Bank of India (SBI)** has a **direct stake of around 3.23%** in **NSE**.

## IPO calling: NSE appoints record 20 merchant bankers

KHUSHBOO TIWARI  
Mumbai, 12 March

In a major step towards its initial public offering (IPO), the National Stock Exchange (NSE) has appointed a large consortium of merchant bankers, law firms and other advisors to manage the proposed share sale. This includes as many as 20 investment bankers.

The exchange said on Thursday that its IPO committee, chaired by NSE Chairman and former bureaucrat Srinivas Injeti, had approved the selection of intermediaries following a "structured, transparent and competitive process."

Market participants say the exchange could file its offer document with the Securities and Exchange Board of India (SEBI) in less than two months and the IPO is very much likely before the end of this calendar year.

The 20 banks appointed for the IPO mandate include Kotak Mahindra Capital, JM Finan-



\*As of Dec. 2025. \*\*Investments (Mauritius). \*\*\*Stock Holding Corporation of India

### Some top investors may pare holdings in IPO

Top shareholders*	Stake (%)
LIC	10.72
Amarchand**	4.52
SHCIL***	4.44
SBI Capital Markets	4.33
Mahagony	3.23
SBI	3.23
PI Opportunities Fund†	2.38
Crown Capital	2.20
Dvi Fund (Mauritius)	1.83
TMF Holdings	1.75

tion, this would translate into an issuance of roughly ₹2,500 crore to ₹25,000 crore.

Eight legal advisors have also been selected, including Cyril Amarchand Mangaldas, Khaitan & Co, AZB & Partners, S&K Associates, Shardul Amarchand Mangaldas and Trilegal.

Other intermediaries appointed include registrar MFG Brime India and several advisory and communications firms that will assist with documentation, due diligence, marketing and execution of the offering.

The appointment process was overseen by global advisory firm Rothschild & Co, which acted as the process advisor to NSE. With the completion of the selection process, Rothschild's mandate has now concluded.

The exchange received a no-objection certificate from the market regulator earlier this year, paving way for what could be India's most closely watched listing. The issue will only be an offer for sale.

The previous record was held by ICICI Prudential Asset Management Company, which appointed 18 bankers for its ₹10,600 crore IPO in December 2025. Experts say the unusually large roster of both domestic and global bankers aims to build broader market acceptance for the platform. "As NSE operates in the equities ecosystem, mandating a large

number of bankers could help reinforce its leadership. These intermediaries may be more inclined to route block deals through the exchange or choose it as the primary listing venue for their clients," said a banker.

Source: said between 2.5 per cent and 5 per cent equity could be offered in the IPO. The current valuation of about ₹5 tril-

## 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**.

## Bank of Baroda taps Asian investors for \$500 m loan

Our Bureau  
Mumbai

Bank of Baroda raised a \$500 million five-year syndicated term loan on Thursday, marking its return to the global syndicated loan market after a one-year absence. The facility was arranged through the bank's IFSC Banking Unit in GIFT City, with MUFG Bank and HSBC acting as mandated lead arrangers, underwriters and bookrunners.

The deal drew participation from 13 investors across Taiwan, South Korea, Japan and Singapore. The bank said the proceeds will be used for general banking and corporate purposes.

**INVESTOR CONFIDENCE**  
Managing Director and CEO Debadatta Chand said the transaction reflects global investor confidence in the bank's financial management and supports its strategy of diversifying funding sources.

The deal continues the



bank's push to expand its international investor base beyond its traditional domestic one. Bank of Baroda currently holds investment-grade credit ratings from all three major agencies — BBB with a stable outlook from S&P Global Ratings, BBB- with a stable outlook from Fitch (which recently upgraded its viability rating), and Baa3 with a stable outlook from Moody's.

Bank of Baroda is a majority government-owned lender with operations in 15 countries. As of December 31, 2025, its total international business stood at ₹4,879.08 billion, accounting for 16.08 per cent of its global business.

### Recent News :

- In March 2026, **Bank of Baroda (BoB)** launched a special savings account for women named '**bob Women Sapphire Savings Account**' to provide banking, healthcare, and lifestyle benefits for women customers in India.

### About Bank of Baroda (BoB):

- Founded: 1908
- Headquarters: Vadodara, Gujarat, India
- Managing Director & CEO: Debadatta Chand
- Tagline: "India's International Bank"

## South Indian Bank Launches EPF Payment Facility via 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, along with **P R Seshadri, MD & CEO of SIB**, and **Biji S S, Senior GM & Head of Branch Banking**.

### SIB enables EPF payments on net banking platform



**Mumbai:** South Indian Bank (SIB) on Thursday launched Employees' Provident Fund (EPF) payment services through its internet banking platform SIBerNet in partnership with the Employees' Provident Fund Organisation (EPFO). The move allows employers and establishments to remit EPF contributions, dues and related charges directly through the EPFO portal using SIB's net banking interface. Employers can now initiate remittances without leaving the EPFO portal, using SIBerNet as the payment gateway. OUR BUREAU

### Recent News :

- In March 2026, **South Indian Bank (SIB)** launched a **digitally integrated Loan Against Mutual Funds (LAMF)** facility to provide secured credit to investors using their mutual fund holdings as collateral.

### About South Indian Bank:

- Founded Year: 1929
- Headquarters: Thrissur, Kerala, India
- CEO: P.R. Seshadri
- Slogan: "Experience Next-Gen Banking"

## India's Retail Inflation Jumps to 3.21% in February Driven by Food and Housing Prices

- India's **retail inflation** rose to **3.21%** in **February 2026**, compared to **2.74%** in **January 2026**, according to provisional data released by the **Ministry of Statistics and Programme Implementation (MoSPI)**.
- The **inflation rise** was driven by higher prices of **food and beverages, clothing, housing, and utility services**.
- **Rural inflation** increased to **3.37%** in **February** from **2.73%** in **January**, while **urban inflation** rose to **3.02%** from **2.75%**, both remaining below the **RBI's medium-term target of 4%**.
- The **February reading** was the **second inflation print** under the **revised CPI series with 2024** as the **base year**.
- The **revised CPI index** reflects updated **household spending patterns** based on the **2023–24 Household Consumption Expenditure Survey**.

## Retail inflation rises to 3.21% in Feb on pricey food, bullion

**WAR AFTERSHOCK.** Consumer price inflation seen rising due to the fuel crisis

Shishir Sinha  
New Delhi

Food and precious metals pushed up retail inflation based on the consumer price index (CPI) to an 11-month high 3.21 per cent in February, the government reported on Thursday.

Experts expect the inflation to rise further in the coming months on account of the West Asia war and the resultant fuel crisis.

This is the second print in the new CPI series with the base year of 2024.

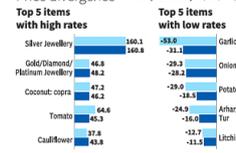
Retail inflation was recorded at 2.74 per cent in January.

According to Vikrant Chaturvedi, Associate Director (Research) at Birkbeck Ratings, core inflation, excluding food and energy, is estimated to be near 3.4 per cent, signalling contained demand-side pressures in housing, health and communication.

At the same time, prices of silver, gold/platinum jewellery rose sharply by over 160 per cent and 48 per cent respectively in February.

All eyes are now on the

Price divergence January February (2026/In %)



Source: MoSPI

Gulf war and its impact on the retail inflation.

**PETROLEUM COSTS**  
D.K. Pan, Chief Economist at India Ratings, noted that despite the rising crude and petroleum costs, prices at the pump have remained stable and are expected to stay that way in the near term.

LPG prices have increased

by 60/cylinder, though. "Factoring in the continuing increase in food product prices/inflation in March, the LPG price hike and the evolving currency movement, India Ratings expects March retail inflation to rise to 3.7 per cent," he said, adding the RBI will remain vigilant, likely maintaining a prolonged pause on policy rates.

**OTHER HEADWINDS**  
There are some other risks.

"A higher probability of an El Niño weather event in FY27 could adversely impact food inflation. Given these risks, it will be important to closely monitor the trajectory of geopolitical tensions in West Asia and the weather events. To support the kharif sowing, the government will continue to ensure fertilizer affordability and availability, despite the impact of the West Asia conflict," said Rajni Sinha, Chief Economist with CareEdge.

- Under the **new series**, the **weight of food and beverages** declined from **45.86%** to **36.75%**, while **core components** like **housing and services** have higher shares.
- **Food** alone now accounts for **34.77%** of the **CPI basket**, remaining the **largest component** despite the weight reduction.
- The **revised structure** is expected to **reduce volatility** in **headline inflation** since **food prices** fluctuate sharply due to seasonal factors.
- Despite the increase, **retail inflation** remains within **RBI's 2–6% target range**.
- From **June 2025**, **food inflation** turned **negative**, reaching a **historic low of – 5.02%** in **October 2025**, pushing **headline CPI to 0.25%**, a **record low**.
- **Global developments**, especially **disruptions in West Asia** affecting **oil, gas, and commodity prices**, may influence **inflation trends** in the coming months.

### PayU Partners with CoRover.ai to Launch Multilingual Voice-Enabled Payments

- **PayU** has entered into a **strategic partnership** with **CoRover.ai**, the creator of **BharatGPT**, to enable **AI-driven agentic payments** in India.
- Under the collaboration, **PayU's secure payment infrastructure** will be integrated with **CoRover's BharatGPT-powered conversational AI platform**, enabling **voice-first and multilingual payment experiences**.
- The system will support **over 100 Indian languages and dialects**, allowing users to make payments through **natural voice conversations with AI agents**.
- The partnership is one of the first collaborations between a **sovereign large language model (LLM) provider** and a **payment aggregator for AI-based payment execution**.
- The collaboration will explore integrating **National Payments Corporation of India (NPCI)** innovations such as **UPI Circle** and **UPI Reserve Pay** for **AI-initiated transactions**.
- **Early use cases** include **voice-based UPI payments** on **Afterlife**, the first-ever **digital succession planning platform**, powered by **CoRover's Voice AI**.
- The partnership aims to create a **trusted AI-led payment experience** that is **scalable, voice-first, multilingual**, and designed for the **diverse Indian market**.
- **Future expansion plans** include **agentic payment solutions** across sectors such as **e-commerce, travel, OTT platforms, and BFSI**.
- CEO, CoRover.ai : Ankush Sabharwal



### Recent News :

- In March 2026, **PayU**, a leading digital payments and financial services provider in India, partnered with **GoKwik**, a checkout optimization platform for Direct-to-Consumer (D2C) brands.

### Agriculture & Allied Sector Gross Value Added Surpasses ₹48.7 Lakh Crore in 2023–24 as India's Foodgrain Output Keeps Growing

- According to the **Ministry of Statistics and Programme Implementation (MoSPI)**, the **Agriculture & Allied Sector** contributes about **18%** to India's **Gross Value Added (GVA)**.

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## Key Highlights :

- As per **National Accounts Statistics**, the **GVA of Agriculture & Allied Sector** increased from **₹20,93,612 crore** in **2014–15** to **₹48,77,867 crore** in **2023–24**, recording a **compound annual growth rate (CAGR) of 8.83%** at current prices.
- The **sectoral composition** within the **Agriculture & Allied Sector** includes **Crops (54.39%)**, **Livestock (30.87%)**, and **Fishing & Aquaculture (7.55%)**.
- The **GVA of Livestock** increased from **₹5,10,411 crore** in **2014–15** to **₹15,05,615 crore** in **2023–24**, showing **strong growth** in the **animal husbandry sector**.
- The **GVA of Crops** rose from **₹12,92,874 crore** in **2014–15** to **₹26,52,891 crore** in **2023–24**, reflecting the **major contribution of crop production** in agriculture.
- The **GVA of Fishing & Aquaculture** increased from about **₹1,16,567 crore** in **2014–15** to about **₹3,68,124 crore** in **2023–24**, highlighting the growth of the **blue economy sector**.
- Foodgrain production** in India increased from **2515.42 lakh metric tonnes (LMT)** in **2015–16** to **3577.32 LMT** in **2024–25**, registering an **annual growth** of around **3.6%**.
- According to the **First Advance Estimates** for **2025–26**, **Kharif foodgrain production** is projected at a **record 1733.30 LMT**.
- As per the **Second Advance Estimates** of **Annual GDP** for **2025–26**, the **GVA of Agriculture & Allied Sector** is estimated at **₹52,08,800 crore**, registering a **growth rate of 2.4%**.
- The **average monthly income of agricultural households** is estimated through the **Situation Assessment Survey (SAS) of Agricultural Households** conducted by the **National Statistics Office (NSO)**.
- According to the **NSS 77th Round (2019)**, the **average monthly income per agricultural household** in rural India is **₹10,218**, derived from sources such as **crop production, livestock farming, wages, non-farm business, and land leasing**.
- The **average monthly income** increased from **₹6,426** in **2012–13 (NSS 70th Round)** to **₹10,218** in **2018–19 (NSS 77th Round)**, showing **improvement in farm household earnings**.

Agriculture & Allied Sector GVA More Than Doubles to ₹48.77 Lakh Crore in 2023-24; Foodgrain Production Continues to Rise

Posted On: 10 MAR 2026 6:12PM by PIB Delhi

As per the latest estimates of GVA released by the Ministry of Statistics and Programme Implementation (MoSPI), the composition of Agriculture & Allied Sector in total GVA is about 18%. Further, as per the National Accounts Statistics, the GVA of agriculture and allied sector for 2014-15 is estimated at Rs. 20,93,612 Crore and for 2023-24 it is estimated at Rs. 48,77,867 Crore. Agriculture and Allied sector has recorded compound annual growth of 8.83% for the period 2014-15 to 2023-24 at current prices.

As per the National Accounts Statistics, the share of Livestock, Crops and fishing & aquaculture in agriculture & allied sector stands at 30.87%, 54.39% and 7.55%, respectively. The GVA of the Livestock for 2014-15 was estimated at ₹5,10,411 crore which has increased to ₹15,05,615 crore in 2023-24. The GVA of Crops for 2014-15 was estimated at ₹12,92,874 crore which has increased to ₹26,52,891 crore in 2023-24. Similarly, the GVA of the Fishing & Aquaculture has increased from ₹1,16,567 crore in 2014-15 to ₹3,68,124 crore in 2023-24.

The production of foodgrain has been increasing during the last 10 years in the country. For 2015-16 the total foodgrain production in the country was estimated at 2515.42 LMT which has increased to 3577.32 LMT during 2024-25, registering a compound annual growth of approx. 3.6%. Further, as per First advance estimates for 2025-26 for kharif crops the kharif foodgrain production is estimated at record 1733.30 LMT.

As per the Second Advance Estimates of Annual GDP for 2025-26, the GVA of Agriculture & Allied Sector is estimated at ₹52,08,800 crore registering a growth of 2.4%.

The average monthly income of agricultural households in the country is periodically estimated through the "Situation Assessment Survey (SAS) of Agricultural Household", conducted by National Statistics Office (NSO), Ministry of Statistics and Programme Implementation (MoSPI).

As per the latest NSS 77th round of Survey (January, 2019 - December, 2019) in the rural areas of the country, the average monthly income per agricultural household from various sources including crop production, farming of animals, wages, non-farm business and leasing out of land is estimated at Rs. 10,218/- per month. The contribution of these sources varies across States depending on local agro-climatic conditions, farm size, and cropping patterns. According to these surveys, the estimated average monthly income per agricultural household increased from ₹6,426 in 2012-13 (NSS 70th round) to ₹10,218 in 2018-19 (NSS 77th round).

## About Ministry of Agriculture & Farmers Welfare :

- Cabinet Minister : Shivraj Singh Chouhan
- Minister of State : Bhagirath Choudhary, Ram Nath Thakur

## NATIONAL AND STATE 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.
- **Background: 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.
- The case also highlighted the **emotional and financial burden faced by families**, with Rana's father **Ashok Rana** stating that the family had spent **₹24,000 to ₹30,000 per month on treatment and life-support care for more than a decade**.
- **Passive euthanasia** refers to the **withdrawal or withholding of medical treatment that artificially prolongs life when recovery is impossible**, and in India it is permitted under strict legal safeguards, including medical board approval, family consent, and judicial oversight.



The Supreme Court on Wednesday permitted the withdrawal of life support for a 32-year-old man who has remained in a vegetative state for the past 13 years.  
The patient, Harish Rana, suffered severe head injuries after falling from the fourth floor of an apartment building in Chandigarh in August 2013. Since the accident, he has been on life support.  
A bench of Justices J B Pardiwala and K V Viswanathan directed that "the medical treatment, including Clinically Assisted Nutrition (CAN) being administered to the applicant, shall be withdrawn/withheld," while stressing that the process "must be carried out in a humane manner."

### Prime Minister Narendra Modi Announces ₹24,000 Crore Development Projects During Assam Visit

- **Prime Minister Narendra Modi** began a **two-day visit to Assam** and **inaugurated and laid foundation stones for development projects worth more than ₹24,000 crore** aimed at strengthening **infrastructure, energy, transport, and welfare of local communities**.
- **Land ownership certificates** were distributed to **tea garden workers**, benefiting around **3.5 lakh families** living in 825 tea gardens, giving them legal ownership rights over the land



Prime Minister Shri Narendra Modi has reaffirmed that the BJP-led NDA government is dedicated to the welfare of farmers, prioritizing initiatives to boost their income and modernise the agriculture sectors of the country.

where they **reside**, addressing a long-standing issue faced by these communities for nearly two centuries.

- **Tea tribes and Adivasi communities account for nearly 20 percent of Assam's population** and influence **voting in about 35 of the 126 assembly constituencies**, making them an important social and political group in the state.
- The Prime Minister also **released the 22nd installment of the Pradhan Mantri Kisan Samman Nidhi scheme**, under which **₹2,000 was transferred directly to eligible farmers through the Direct Benefit Transfer system**, benefiting more than **9.3 crore farmers across India**.
- Major projects announced include the **Kopili Hydro Electric Project worth over ₹2,300 crore**, **capacity enhancement of the Numaligarh–Siliguri product pipeline of Oil India Limited**, and **Phase 1 of the North East Gas Grid connecting cities such as Guwahati, Numaligarh, Gohpur, Itanagar, and Dimapur**, aimed at strengthening the **energy infrastructure in the northeast region**.
- The Prime Minister also inaugurated **railway electrification projects worth about ₹2,250 crore**, including the **Rangiya–Murkongselek railway line (558 kilometre)**, **Chaparmukh–Dibrugarh railway line (571 kilometre)**, and **electrification of the Badarpur–Silchar and Badarpur–Churairbari railway routes** to improve connectivity and reduce travel time.
- To strengthen **inland waterways and tourism**, foundation stones were laid for **cruise terminals at Bishwanath Ghat and Neamati**, and a **Regional Centre of Excellence at Bogibeel in Dibrugarh** was launched for **maritime training and research**.
- The Prime Minister also inaugurated the Prime Minister Ekta Mall in Guwahati, which will showcase One District One Product items, Geographical Indication tagged products, and traditional handicrafts and handloom products from Assam and other states to promote local artisans and tourism.
- Development projects were also **virtually launched in Kokrajhar**, and the Prime Minister highlighted the role of the **Bodo Peace Accord** in bringing **peace and stability to the Bodoland region**.

## RECENT NEWS

- Assam achieved a major milestone in agricultural exports as GI-tagged Karbi Anglong Ginger was exported to London for the first time on 2 March 2026. The export was flagged off by Assam Agriculture Minister Atul Bora at Krishi Bhawan in Khanapara in Guwahati.

## About Assam:

- Chief Minister: Himanta Biswa Sarma
- Governor: Lakshman Prasad Acharya
- Capital: Dispur
- National Parks: Kaziranga National Park, Manas National Park, Dibru-Saikhowa National Park
- Wildlife Sanctuaries: Pobitora Wildlife Sanctuary, Orang National Park, Bura-Chapori Wildlife Sanctuary, Nameri Wildlife Sanctuary

## 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.**



### Bokaro Steel Plant Receives Bureau of Indian Standards Certification for Four New High Strength Low Alloy Steel Grades

- The **Bokaro Steel Plant**, a unit of the **Steel Authority of India Limited**, received certification from the **Bureau of Indian Standards** for four new steel grades – **ISC 440 LA, ISC 470 LA, ISC 510 LA, and ISC 550 LA.**
- The approval enables the plant to **expand production of High Strength Low Alloy cold-rolled steel**, strengthening its **range of high-value steel products.**
- Earlier, certification from the **Bureau of Indian Standards** covered steel grades **only up to ISC 410.** With the latest approval, the new grades are included under **Indian Standard 513 (Part 2)**, ensuring compliance with **national quality standards.**
- The certification will **improve product credibility and expand applications** across sectors such as **infrastructure, engineering, and manufacturing.**
- The plant has also **produced around 1,100 tonnes of 0.5 millimeter thick Indian Standard 18316 Low Silicon Grade Non-Grain Oriented Electrical Steel for the first time.**
- This **Non-Grain Oriented electrical steel** is used in **electric motors, generators, transformers, and hybrid or electric vehicle rotors**, supporting the development of **energy-efficient technologies.**



Bokaro: The Bokaro Steel Plant (BSL) has obtained an extension of its certification from the Bureau of Indian Standards (BIS), the PSU said on Monday.

'The new approval allows the inclusion of four advanced steel grades—ISC 440 LA, ISC 470 LA, ISC 510 LA and ISC 550 LA—extending the plant's existing BIS licence that earlier covered grades up to ISC 410,' said Manikant Dhan, BSL's chief of communication, said.

### MOUS AND HONOURS

### All India Institute of Medical Sciences and Indian Space Research Organisation Sign

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### 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 **M. 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.**



Human space missions such as Bharatiya Antariksh Station and crewed missions to Moon offer unique medical challenges in space environment and microgravity. | Photo Credit: Reuters

The Indian Space Research Organisation (ISRO) has signed a memorandum of understanding (MoU) with the All India Institute of Medical Sciences (AIIMS) for cooperation in space medicine and research.

#### About ISRO

- The Indian Space Research Organisation is the national space agency of India, headquartered in Bengaluru, Karnataka. It serves as the principal research and development arm of the Department of Space, overseen by the Prime Minister of India, with the Chairman of ISRO also serving as the chief executive of the DoS.
- Founded: 15 August 1969
- Dr. V. Narayanan is the current Chairman

### Associated Chambers of Commerce and Industry of India and Indo Canada Chamber of Commerce 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



ASSOCHAM and ICCC have signed an MoU to bolster trade, investment, and economic cooperation.

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.

#### About ASSOCHAM

- President: Sanjay Nayar
- Founder: Dr. Niranjana Hiranandani
- Founded: 1920
- Headquarters: New Delhi
- Secretary General: Manish Singhal

### DEFENCE NEWS

#### 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 **Ms. 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**.

#### INDIAN NAVAL SAIL TRAINING SHIP INS SUDARSHINI ARRIVES AT VALLETTA, MALTA, BOLSTERING MEDITERRANEAN MARITIME TIES

Posted On: 14 MAR 2026 10:35AM by PIB Delhi

The Indian Naval Sail Training Ship INS Sudarshini arrived at the historic port of Valletta, Malta on 12 Mar 2026, marking a significant milestone in her landmark transoceanic expedition Lokayan-26. The visit underscores the deep-rooted maritime ties between India and Malta and represents an important leg of the ship's ambitious 22,000-nautical-mile global voyage. The arrival at Valletta follows a successful transit through the Suez Canal and a recent port call at Alexandria.

On arrival, the Commanding Officer called on Ms. Rachita Bhandari, High Commissioner of India to the Republic of Malta. The interaction highlighted the role played by Indian Navy in strengthening bilateral relationship between the two nations. The High Commissioner noted that the presence of INS Sudarshini in Malta serves as a powerful symbol of the vision of MAHASAGAR, reinforcing maritime cooperation while fostering people-to-people connections.

During the visit, the ship's crew will engage in professional interactions and courtesy calls with the Armed Forces of Malta, further promoting mutual trust and interoperability. The ship will also host community outreach activities, including a guided "Open Ship" for schoolchildren and members of the Indian diaspora in Malta.

INS Sudarshini is currently in the second month of her voyage, which commenced at Kochi on 20 Jan 2026. Following the visit to Malta, the ship will sail towards the French coast to participate in the Escale à Sète maritime festival, where she will proudly represent India alongside some of the world's most celebrated tall ships.



#### INS Triakand Completes Port Visit to Port Louis, Mauritius

- **INS Triakand** concluded her **port call at Port Louis, Mauritius**.
- The ship participated in the **58th Mauritius National Day Parade** on **12 Mar 2026** with a **marching contingent, naval band, and integral helicopter** for the **fly-past at Champ de Mars**.

- **Captain Sachin Kulkarni, Commanding Officer of INS Trikand, called on Mr Rampersad Soorojebally, Commissioner of Police, and H.E Mr Anurag Srivastava, High Commissioner of India to Mauritius.**
- The ship hosted a **cultural evening** onboard with **Dr Mahend Gungapersad, Minister of Education and Human Resources of Mauritius, as the Chief Guest.**
- Over **500 visitors** attended the **open ship event** on **12 Mar 2026**, including the **Indian diaspora and local community.**
- **Professional interactions, cultural engagements, sports fixtures, and community outreach activities** were conducted to strengthen **India–Mauritius bilateral relations.**
- **Training capsules** were provided for **Mauritius National Coast Guard personnel** on **harbour and sea watchkeeping, firefighting, and damage control.**
- On departure, **INS Trikand** undertook a **Passage Exercise (PASSEX)** and **joint Exclusive Economic Zone (EEZ) surveillance** with **CGS Valiant.**
- The **port call** aligns with India's **MAHASAGAR vision (Mutual and Holistic Advancement for Security and Growth Across Regions)** and reinforces the **maritime partnership** between **India and Mauritius.**

#### INDIAN NAVAL SHIP TRIKAND CONCLUDES PORT CALL AT PORT LOUIS, MAURITIUS

Posted On: 14 MAR 2026 1:27PM by PIB Delhi

INS Trikand concluded her port call at Port Louis, Mauritius on 13 Mar 26. The ship participated in the 58th Mauritius National Day Parade on 12 Mar 26 with a marching contingent, naval band and integral helicopter for the fly-past, at Champ de Mars, Port Louis. This is in keeping with the tradition of Indian warships and aircraft participating in Mauritius National Day celebrations.

During the port call, Captain Sachin Kulkarni, Commanding Officer of the ship, called on Mr Rampersad Soorojebally, PMSM, Commissioner of Police, and H.E Mr Anurag Srivastava, the High Commissioner of India to Mauritius. The ship also hosted a cultural evening onboard, with Dr Mahend Gungapersad, Minister of Education and Human Resources of Mauritius, as the Chief Guest. The event was attended by senior ministers and officials from the Government of Mauritius.

The ship also progressed several professional interactions, cultural engagements, sports fixtures and community outreach activities to further strengthen the robust bonds between the two nations. Training capsules were also conducted onboard for Mauritius National Coast Guard personnel on practical aspects of harbour and sea watchkeeping, including firefighting and damage control. The ship was open to visitors on 12 Mar 2026 and hosted over 500 visitors.

On departure from Port Louis, INS Trikand undertook a Passage Exercise (PASSEX) and joint Exclusive Economic Zone (EEZ) surveillance with CGS Valiant, and thereafter proceeded for the next phase of her planned operational deployment.

The port call reaffirms the longstanding maritime partnership and strengthening bilateral ties between the two countries, aligned with India's vision of MAHASAGAR – Mutual and Holistic Advancement for Security and Growth Across Regions, and reaffirms the strong bilateral ties between India and Mauritius.



#### ENVIRONMENT

#### Roopkund Lake: The Enigma of India's Himalayan "Skeleton Lake"

- **Roopkund Lake** is located in the **Himalayas of Uttarakhand** at an altitude of about **5,020 metres**, in the **Chamoli district.**
- The lake lies between the **Himalayan peaks Trishul and Nanda Ghunti**, forming part of the **Nanda Devi Biosphere Reserve, a UNESCO World Heritage Site.**
- **Roopkund Lake** is popularly known as **"Skeleton Lake"** because **hundreds of human skeletons** are found around and inside the lake.
- The lake is a **small glacial lake** measuring less than **40 metres in diameter** and remains **frozen for most of the year** due to the **extremely cold Himalayan climate.**
- During **summer**, when the **ice melts, bones and skulls** become visible in the **clear glacial water** and along the lake's edges.
- The **skeletons** were first widely reported in **1942** by **forest ranger Hari Kishan Madhwal** while patrolling near **Nanda Devi National Park.**
- **Early investigations** initially suspected the remains belonged to **Japanese soldiers of World War II**, but later research confirmed they were **much older.**
- Researchers discovered **artefacts** such as **wooden objects, leather slippers, iron spearheads, and rings**, preserved due to the **cold environment.**



- Studies by the **Anthropological Survey of India** in the **1950s** found **severe head injuries** on many skulls, indicating **deaths caused by heavy objects falling from above**.
- **Radiocarbon dating** and **DNA analysis** revealed that the remains belong to **over 300 individuals** who died in at least **two different historical events**.
- **Scientific studies** indicate that some skeletons date back to around **800 CE**, while others belong to **later historical periods**.
- The region is associated with the **Nanda Devi Raj Jat pilgrimage**, a **sacred journey held once every 12 years** in honour of **Goddess Nanda**.
- The **Roopkund trek** typically begins at **Lohajung** and passes through **Wan and Bedni Bugyal**, making it a **popular Himalayan trekking route**.

### SCIENCE & TECHNOLOGY

#### National Aeronautics and Space Administration's Van Allen Probe A Completes Final Re-Entry After 14 Years in Orbit

- The **National Aeronautics and Space Administration (NASA)** announced that **Van Allen Probe A** made its **final re-entry** into **Earth's atmosphere** after nearly **14 years** in orbit.
- The satellite was launched in **August 2012** along with its twin **Van Allen Probe B** to study the **Van Allen Radiation Belts** around Earth.
- **Van Allen Probe A** weighed about **600 kg (1,323 pounds)** and repeatedly flew through the **radiation belts** to measure **high-energy particles** trapped by **Earth's magnetic field**.
- The mission was originally planned for **2 years**, but both probes operated for nearly **7 years**, providing extensive **scientific data** on Earth's radiation belts.
- **Van Allen Probe A** **stopped operations in 2019** after **running out of fuel**, making it unable to orient solar panels toward the Sun to generate power.
- The satellite **re-entered Earth's atmosphere** around **March 10–11, 2026**, with a timing uncertainty of **±24 hours**.
- Most of the satellite **burned up during re-entry** due to high atmospheric temperatures, with any remaining parts likely landing in the **eastern Pacific Ocean**, west of the **Galapagos Islands**.
- The **re-entry occurred earlier** than initially predicted (2034) due to **increased solar activity**, which caused **atmospheric drag** on the spacecraft.
- **Van Allen Probe B** is still in orbit and is expected to **re-enter Earth's atmosphere before 2030**, but is **non-operational** and has drifted from its original orbit.
- The mission has provided **valuable data** enhancing the understanding of **solar events, satellite operations, and astronaut safety**.



#### About NASA:

- Established: 1958
- Headquarters: Washington, D.C., USA

### SPORTS NEWS

#### International Cricketers Suspended in Bim10 Corruption Case

- International cricketers **Javon Searles, Trevon Griffith, and Chitranjan Rathod** have been **provisionally suspended** in connection with the **Bim10 corruption case**.
- The suspension was **jointly announced by the International Cricket Council and Cricket West Indies**.
- The charges relate to **alleged violations of anti-corruption regulations during the 2023–24 Bim10 tournament held in Barbados**.
- The investigation revealed **multiple alleged breaches of anti-corruption codes during the tournament**.
- **Javon Searles** faces **four charges under the Cricket West Indies Anti-Corruption Code**.
- **Chitranjan Rathod** has been **charged with three offences under the Cricket West Indies Anti-Corruption Code**.
- **Trevon Griffith** faces **four charges under the Cricket West Indies Anti-Corruption Code** and one additional charge **under the International Cricket Council Anti-Corruption Code**.
- Key allegations in the case include match manipulation, encouraging corruption, failure to report corruption approaches, non-cooperation with investigation, and obstructing the investigation.
- The **International Cricket Council and Cricket West Indies** are conducting a **wider investigation** into alleged corruption linked to the **Bim10 tournament**.
- The accused players have been given **14 days from March 11, 2026 to respond to the charges**, during which they may **admit or contest the allegations through the disciplinary process**.
- The **provisional suspensions will remain in effect until the disciplinary authorities review the case and deliver a final decision**.

**New Delhi** | Taking a strict stance against corruption in cricket, the International Cricket Council (ICC) has temporarily suspended West Indies all-rounder Javon Searles along with two other individuals for alleged violations of anti-corruption regulations. Searles previously played for the Kolkata Knight Riders (KKR) in the Indian Premier League. The action follows accusations related to match-fixing and breaches of anti-corruption rules.

According to information released by the ICC, the case is linked to the 2023–24 Bim10 tournament. Based on the findings of the investigation, two other individuals associated with the team — Chitranjan Rathore and Trevon Griffith — have also been charged with violations of anti-corruption regulations. All three individuals are alleged to have breached multiple provisions of the Cricket West Indies anti-corruption code.

### IMPORTANT DAYS

#### World Consumer Rights Day 2026 – March 15

- **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.



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- The day encourages governments, consumer organisations, and citizens to work together to protect consumer rights and promote responsible business practices.

### National Vaccination Day 2026 – March 16

- **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.

### Daily CA One- Liner: March 15 & 16

- 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**
- **Prime Minister Narendra Modi** began a **two-day visit to Assam** and **inaugurated and laid foundation stones for development projects worth more than ₹24,000 crore** aimed at strengthening **infrastructure, energy, transport, and welfare of local communities**
- 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**
- The **Bokaro Steel Plant**, a unit of the **Steel Authority of India Limited**, received certification from the **Bureau of Indian Standards** for four new steel grades – **ISC 440 LA, ISC 470 LA, ISC 510 LA, and ISC 550 LA**
- 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 **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 **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**.

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- The **Reserve Bank of India (RBI)** imposed a **monetary penalty of ₹2.70 lakh** on **Manappuram Finance Limited** for **non-compliance** with **RBI guidelines**.
- **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**.
- **Private sector banks** in India collected about **₹11,000 crore** between **FY2022-23 and FY2024-25** as **penalties** for **non-maintenance of minimum balance** in savings accounts.
- **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.
- **National Stock Exchange of India (NSE)** has moved forward with its long-awaited **Initial Public Offering (IPO)** by completing the selection of **key intermediaries** for the proposed listing.
- **Bank of Baroda** raised a **USD 500 million five-year syndicated term loan** through its **IFSC Banking Unit** in **GIFT City, Gujarat**.
- **South Indian Bank (SIB)** has launched **Employees' Provident Fund (EPF)** payment services through its **internet banking platform SIBerNet**.
- India's **retail inflation** rose to **3.21%** in **February 2026**, compared to **2.74%** in **January 2026**, according to provisional data released by the **Ministry of Statistics and Programme Implementation (MoSPI)**.
- **PayU** has entered into a **strategic partnership** with **CoRover.ai**, the creator of **BharatGPT**, to enable **AI-driven agentic payments** in India.
- According to the **Ministry of Statistics and Programme Implementation (MoSPI)**, the **Agriculture & Allied Sector** contributes about **18%** to India's **Gross Value Added (GVA)**.
- The **Indian Naval Sail Training Ship INS Sudarshini** arrived at the port of **Valletta, Malta** as part of its **transoceanic expedition "Lokayan-26."**
- **INS Trikand** concluded her **port call** at **Port Louis, Mauritius**.
- **Roopkund Lake** is located in the **Himalayas of Uttarakhand** at an altitude of about **5,020 metres**, in the **Chamoli district**.
- The **National Aeronautics and Space Administration (NASA)** announced that **Van Allen Probe A** made its **final re-entry** into **Earth's atmosphere** after nearly **14 years** in orbit.
- International cricketers **Javon Searles, Trevon Griffith, and Chitranjan Rathod** have been **provisionally suspended** in connection with the **Bim10 corruption case**.
- **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**.
- **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**.