

## International

### US President Trump announces \$300 billion partnership with Reliance to build first major US Refinery.

US President Donald Trump has announced a historic 300 billion US Dollars partnership with India's Reliance Industries Ltd to open America First Refining, the first new major oil refinery in the US in 50 years. Located at the Port of Brownsville, Texas, the facility is described as the largest investment in U.S. history and is expected to create thousands of jobs while serving as the cleanest refinery in the world.

### FATF adds Kuwait, Papua New Guinea to increased monitoring list.

The Financial Action Task Force (FATF) has added Kuwait and Papua New Guinea to its list of jurisdictions under increased monitoring, while retaining Iran, the Democratic People's Republic of Korea (DPRK), and Myanmar in its list of high-risk jurisdictions requiring enhanced measures.

The FATF is an intergovernmental body that sets global standards for combating money laundering, terrorist financing, and other threats to the integrity of the international financial system

### G7 says ready to take measures to support global energy supply.

G7 nations have said they are ready to take necessary measures to support the global supply of energy, after the US-Israel war with Iran sent oil prices surging. The oil price reached nearly 120 dollars a barrel on March 9 and later it declined.

However, a meeting of G7 finance ministers and the International Energy Agency (IEA) has ended without an agreement to release strategic crude reserves.

## National

### Cabinet approves extension of Jal Jeevan Mission up to December 2028.

The Union Cabinet has approved the extension of the Jal Jeevan Mission up to December 2028. The Union Cabinet, chaired by Prime Minister Narendra Modi has approved the Ministry of Jal Shakti's proposal to restructure and reorient the implementation of the Jal Jeevan Mission from infrastructure creation to service delivery. For restructuring JJM, focusing on structural reforms, the Cabinet has approved the enhancement of total outlay to 8.69 lakh crore rupees with total central assistance of 3.59 lakh crore.

A uniform national digital framework, "Sujalam Bharat", shall be instituted under which every village shall be assigned a unique Sujal Gaon/Service Area ID. This will digitally map the complete drinking water supply system from source to tap.

### DRDO and Indian Navy conduct successful trials of indigenous Air Droppable Container ADC-150.

The Defence Research and Development Organisation, DRDO and the Indian Navy has jointly conducted four successful in-flight release trials of the indigenous Air Droppable Container ADC-150 from the P8I aircraft off the coast of Goa. The trials were conducted between February 21 to March 01, 2026, at different extreme release conditions.

Designed and developed to deliver a 150 kg payload, the Air Droppable Container will enhance the naval operational logistics capabilities for providing a quick response to naval vessels under distress needing critical stores, equipment and medical assistance.

### Cabinet eases FDI norms for countries sharing land border with India.

The Union Cabinet has approved changes in guidelines on investments from countries sharing a land border with India. The

amendments in the FDI policy aim to unlock greater FDI inflows from global funds for startups and deep tech and take forward the agenda of ease of doing business.

- This decision amends Press Note 3 (2020), which previously required mandatory government approval for any investment from these nations (China, Pakistan, Bangladesh, Nepal, Myanmar, Bhutan, and Afghanistan).
- Investors with up to 10% non-controlling ownership from neighbouring countries can now use the automatic route.
- The policy adopts Prevention of Money-laundering Act, PMLA 2005 rules for defining beneficial owners.
- Expedient decision in 60 days to help companies enter into collaborations to expand manufacturing in India.

### **Commerce Minister Piyush Goyal inaugurates 40th AAHAR International Food and Hospitality fair.**

Commerce and Industry Minister Piyush Goyal has inaugurated the 40th edition of AAHAR International Food and Hospitality Fair in New Delhi. The fair is jointly organized by the Ministry of Food Processing Industries (MoFPI) and India Trade Promotion Organisation (ITPO) from the 10<sup>th</sup>-14<sup>th</sup> of this month. It is one of the world's premier B2B trade platforms for the food and hospitality industry. For the first time that Italy has been made the country partner in the fair.

AAHAR has, over the past four decades, evolved into one of the most influential trade exhibitions for the food processing and hospitality ecosystem in Asia.

### **Centre invokes Essential Commodities Act to ensure Natural Gas supply for key sectors amid West Asia crisis**

Amid the prevailing situation in West Asia, the Central government has invoked the Essential Commodities Act 1955 to regulate the production, maintain supply, equitable distribution and availability of natural gas for priority sectors. As per a notification of the Petroleum and Natural Gas Ministry, the priority of supply of natural gas has been given to sectors including Domestic Piped Natural Gas Supply, Compressed Natural Gas for Transport, LPG production, including LPG shrinkage requirements and Pipeline Compressor fuel and other essential pipeline operational requirements.

The supply shall be maintained subject to operational availability to 100 per cent of their past six month average gas consumption.

### **Avataar: India's first drone that can fly in the air and dive underwater unveiled**

India has unveiled Avataar, its first amphibious drone capable of flying in the air and diving underwater. The innovation could transform maritime surveillance, coastal security and underwater infrastructure inspection. The innovative system could transform how authorities monitor coastal regions, inspect underwater infrastructure and conduct search-and-rescue operations.

The amphibious drone was developed by AquaAirX Autonomous Systems. This is a Bengaluru-based startup focused on building autonomous multi-domain vehicles.

### **Business and Economy**

#### **PhonePe launches 'On-The-Go' card.**

PhonePe has announced the launch of the PhonePe 'RuPay On-The-Go' Card, a National Common Mobility Card (NCMC). The PhonePe 'On-The-Go' Card is designed to simplify the user's daily commute by

functioning as an all-in-one transit card. It allows for quick, tap-and-pay transactions on all NCMC-enabled services, including metros, buses, trains, tolls, and parking across India in a fully interoperable manner. Users can load this card with a balance of up to Rs 2,000, with a maximum offline transaction limit of Rs 500.

### **Banks rake in Rs 19,000 crore from minimum balance charges.**

Private sector and state-run banks raked in around 19,000 crore from account holders for not maintaining minimum balance in three financial years — 2022-23 to 2024-25. While private sector banks mopped up around Rs 11,000 crore, public sector players collected Rs 8,093 crore. Among private banks, HDFC Bank collected the maximum of Rs 3,872 crore, followed by Axis Bank, while in the case of public sector banks, Punjab National Bank (PNB) topped the list.

About 72 crore Basic Savings Bank Deposit Accounts (BSBDA), including those under the PM Jan Dhan scheme, are not subject to any penal charges for non-maintenance of minimum balance.

### **CEO of India's IndiGo airline Pieter Elbers resigns.**

IndiGo CEO Pieter Elbers has resigned and Managing Director Rahul Bhatia has been appointed interim charge of management of the affairs of the company. Elbers' exit comes nearly three months after the airline faced massive flight disruptions that left at least three lakh passengers stranded.

Elbers, who took the helm at IndiGo in September 2022, had been under sustained pressure since the airline's worst operational crisis in December last year grounded its reputation along with hundreds of flights. The financial damage amounted to Rs 2,000 crore.

### **IDFC First brings in extra layer of security.**

IDFC First Bank, at the centre of a recent fraud involving Haryana government funds, has introduced additional verification layers for cheque clearances and high-value transactions in a process-strengthening move. The bank said it is implementing two new controls for government, banking and institutional accounts.

Under the revised protocol, the bank will first send an email to the registered email ID of the concerned account holder and will clear the transaction only after receiving explicit confirmation from that address.

### **Sports**

### **BCCI announces ₹131 crore cash reward for India's T20 World Cup Winners.**

The Board of Control for Cricket (BCCI) has announced a cash reward of 131 crore rupees for the Indian squad that won the ICC Men's T20 World Cup title. The reward will be shared among the 15 players, coaching staff and other support staff of the championship-winning team led by Suryakumar Yadav.

### **Anant Rana makes history completing Full Ironman New Zealand in 11h 50m.**

Athlete Anant Rana has created history by completing the 'Full Ironman New Zealand' triathlon held in Taupo, New Zealand in 11 hours and 50 minutes, finishing swimming, cycling and the marathon run. Anant Rana, a resident of Sonari in Jamshedpur, Jharkhand, associated with the Tata Steel Adventure Foundation, has completed 3.8 kilometres of swimming, 180 kilometres of cycling and a 42-kilometre run well within the stipulated 17-hour time limit.