

## International

### India–Seychelles Joint Military Exercise LAMITIYE 2026 strengthens defence cooperation.

The 11<sup>th</sup> edition of the India–Seychelles Joint Military Exercise LAMITIYE 2026, being held at the Seychelles Defence Academy, is strengthening defence cooperation between the two countries.

The first tri-services edition includes personnel from the Indian Army, Navy and Air Force alongside the Seychelles Defence Forces.

The exercise features combat discussions, lectures and tactical drills aimed at improving joint operational readiness and interoperability in sub-conventional operations.

## Important Days

### Pi Day celebrated on March 14.

Pi Day is observed every year on March 14 (3/14) to celebrate the mathematical constant  $\pi$  (pi), whose first three digits are 3.14.

The day highlights the importance of mathematics and encourages interest in science, technology, engineering and mathematics (STEM).

Pi represents the ratio of a circle's circumference to its diameter and is widely used in scientific and engineering calculations.

The day was first celebrated in 1988 and is now recognized globally as the International Day of Mathematics.

## Obituary

### Former AIFF General Secretary Kushal Das passes away.

Former All India Football Federation (AIFF) General Secretary Kushal Das passed away at the age of 66.

A Chartered Accountant by profession, he served as AIFF's General Secretary from 2010 to 2022 and played a key role in strengthening the administration and development of Indian football.

Das had also served as the Chief Financial Officer of the International Cricket Council (ICC) in Dubai.

## National

### Health ministry approves reforms to strengthen food safety framework.

The Health and Family Welfare Ministry has approved major regulatory reforms to promote ease of doing business and strengthen the food safety framework.

A key proposal includes granting perpetual validity for FSSAI registrations and licences, eliminating the need for repeated renewals.

The reforms aim to reduce compliance costs, simplify procedures for food business operators and ensure a more transparent, efficient and business-friendly regulatory environment.

### Lok Sabha approves supplementary demands for Grants 2025–26.

The Lok Sabha has approved the Second Batch of Supplementary Demands for Grants for 2025–26, involving a gross additional expenditure of over ₹2.81 lakh crore.

The funds will mainly support fertiliser and food subsidies, defence services and other expenditures.

Finance Minister Nirmala Sitharaman said the government has also proposed an Economic Stabilisation Fund of ₹1 lakh crore to help India respond to global economic shocks and supply chain disruptions.

### PM Modi launches inland waterway projects in Assam.

Prime Minister Narendra Modi inaugurated an elevated road corridor connecting Pandu Port to National Highway-27 and launched several inland waterway projects in Assam.

The initiatives, worth about ₹526 crore, include cruise terminals at Biswanath Ghat and Neamati and a Regional Centre of Excellence at Bogibeel.

These projects aim to strengthen the Brahmaputra (National Waterway-2) as a major transport corridor while boosting tourism, trade and employment in the region.

### **Rashtrapati Bhavan hosts ‘Purple Fest’ for Divyangjan.**

Rashtrapati Bhavan hosted ‘Purple Fest’ to celebrate the talent and achievements of Divyangjan. Organised by the Ministry of Social Justice and Empowerment, the event aimed to promote awareness, inclusion and acceptance of persons with disabilities. Over 8,000 Divyangjan visited Amrit Udyan, which was opened exclusively for them, and participated in various games, activities and awareness programmes conducted by different organisations.

### **Business and Economy**

#### **SEBI allows mutual funds to use intraday borrowing.**

The Securities and Exchange Board of India (SEBI) has allowed mutual funds to undertake intraday borrowing to manage temporary cash mismatches while processing investor redemptions.

The regulator clarified that such borrowing can be used only for unit redemptions or interest and IDCW payments. The borrowing amount must not exceed guaranteed receivables due on the same day from entities such as the Government of India, RBI and CCIL. The new rule will take effect from April 1.

#### **RBI imposes ₹2.70 lakh penalty on Manappuram Finance.**

The Reserve Bank of India (RBI) has imposed a ₹2.70 lakh penalty on Manappuram Finance for violating

guidelines related to the compensation of key managerial personnel (KMP).

The company paid the entire variable pay upfront to certain executives without deferring a portion as required under RBI norms.

The action follows a statutory inspection of the company’s financial position as of March 31, 2025.

#### **India’s Forex Reserves fall to \$716.8 billion.**

India’s foreign exchange reserves declined by \$11.7 billion to \$716.8 billion in the week ending March 6, according to data from the Reserve Bank of India.

The drop was mainly due to a \$9.88 billion fall in foreign currency assets, while gold reserves decreased by \$1.61 billion to \$130.02 billion.

The decline follows the previous week’s record high of \$728.5 billion in reserves.

### **Sports**

#### **Mayank Chakraborty becomes Assam’s first Chess Grandmaster.**

International Master Mayank Chakraborty has created history by becoming Assam’s first-ever Chess Grandmaster and India’s 94th Grandmaster.

The 16-year-old achieved his final GM norm at the 8th GM Tournament in Stockholm, Sweden, finishing first with 7 points from 9 games.

He also crossed the required 2500 FIDE rating, marking a significant milestone for chess in Assam and the entire Northeast region.