

International

US secures \$57 billion energy deals with Indo-Pacific partners.

The United States has secured energy agreements worth around \$57 billion with Indo-Pacific partners, aimed at strengthening regional energy security. The deals were finalised during the first Indo-Pacific energy security conference held in Japan. Among key agreements is a 10-billion-dollar LNG deal involving US-based Venture Global and a major South Korean firm.

The Indo-Pacific energy security conference, led by the United States, saw more than 630 delegates, including representatives from Australia, New Zealand, Japan and several Pacific island nations.

Iran's Ali Larijani and Gholam Reza Soleimani killed in Israeli strike.

Iran has confirmed the killing of National Security chief Ali Larijani and the head of Basij force Gholam Reza Soleimani in Israeli strike. Larijani was one of Tehran's most prominent figures in the ongoing war against the US and Israel and a close confidant of slain leader Ayatollah Ali Khamenei and his son Mojtaba. The two leaders were key to Iran's violent crackdown on protests in January that challenged the regime's 47-year rule.

Indian Navy participates in US-led Exercise Sea Dragon 2026 in Guam.

The Indian Navy along with multiple partner nations is participating in Exercise Sea Dragon 2026, a United States Navy-led multinational anti-submarine warfare drill being held at Andersen Air Force Base in Guam throughout March.

The exercise has brought together maritime forces from several partner nations, including the United States Navy, the Royal Australian Air Force, the Japan Maritime Self-Defense Force and the Royal New Zealand Air Force.

The training will focus on improving speed, precision and coordinated mission execution among participating forces.

National

FM Nirmala Sitharaman says health insurance is government's priority, aims for coverage for all by 2033.

Union Finance Minister Nirmala Sitharaman has said that health insurance is the priority of the central government and it is working towards providing insurance coverage for all by 2033. Replying in the Rajya Sabha during the question hours, the Finance Minister said a major rural outreach plan has been undertaken in which 25,000 gram panchayats will be covered for health insurance across the country. She said the Insurance Regulatory and Development Authority of India (IRDAI) has notified rules in 2024 under which the gram panchayat will be treated as the basic unit for measuring insurance coverage and rural obligations.

Highlighting India's low insurance penetration compared to global levels, Mrs Sitharaman said the country's per capita insurance premium stands at just 97 dollars, including health insurance, against a global average of 943 dollars.

Supreme Court strikes down law on maternity leave for adoptive mothers.

The Supreme Court of India has struck down a law which said a woman would be eligible for maternity leave if she legally adopts a child below the age of three months. A Bench of Justices J.B. Pardiwala and R. Mahadevan held that an adoptive mother should be entitled to maternity leave of 12 weeks, irrespective of the age of the adopted child.

The Bench said the protection of maternity benefits cannot be confined to keeping in mind the age of the child. The court added that an adoptive mother would have the same rights and obligations towards the child as the natural mother.

India's second LPG carrier 'Nanda Devi' arrives at Gujarat port.

India's second LPG carrier 'Nanda Devi' arrived safely at Vadinar port in Gujarat on March 17, 2026, carrying 46,500 metric tonnes of gas after navigating the Strait of Hormuz amid the West Asia conflict.

The first ship, 'Shivalik', reached Mundra Port in Gujarat on March 16, 2026.

Sahitya Akademi announces winners of Sahitya Akademi Awards 2025.

Sahitya Akademi has announced the winners of the Sahitya Akademi Awards 2025 in 24 Indian languages. This year, eight poetry books, four novels, six short stories, and two essays will be conferred with the Sahitya Akademi Awards 2025. Meanwhile, one literary criticism, one autobiography, and two memoirs have also been selected for the award.

An amount of one lakh rupees, along with an engraved copper plaque, will be presented to all the awardees.

Prominent writer Mamta Kalia will be awarded for her Hindi memoir Jeete Jee Allahabad.

Noted diplomat Navtej Sarna will be awarded for his English novel Crimson Spring.

MoEF&CC submits India's First National Report on implementation of Nagoya Protocol.

The Ministry of Environment, Forest and Climate Change has submitted India's First National Report on the implementation of the Nagoya Protocol on Access Benefit Sharing to the Secretariat of the Convention on Biological Diversity. The Ministry said that the report covers the period from 1 November 2017 to 31 December of last year. This report highlights the country's progress in implementing the Nagoya Protocol while contributing to Target 13 of India's updated National Biodiversity Strategy and Action Plan. It said that in line with the Nagoya Protocol, India also monitors the utilisation of foreign-sourced biological resources and associated traditional knowledge.

Business and Economy

IRDAI moots public insurance registry.

Insurance Regulatory and Development Authority of India (IRDAI) is proposing a Public Insurance Registry to consolidate insurance data across stakeholders, reduce information asymmetry, improve fraud detection and enable data-driven regulatory oversight.

The proposed PIR is an important step towards modernising information architecture of the insurance sector, IRDAI Chairman Ajay Seth said.

SBI raises ₹6,051 crore through issue of bonds.

State Bank of India (SBI) has raised ₹ 6,051 crore at a coupon rate of 7.05% through its second Basel III-compliant Tier 2 bond issuance for the current financial year. The bonds are issued for 10 years, with a call option after 5 years and each anniversary date thereafter and are rated AAA with stable outlook from CRISIL Ratings and India Ratings and Research.

PhonePe defers listing citing global pressures and volatile markets.

Digital payments platform PhonePe has temporarily deferred its planned \$1.3 billion+ IPO, citing high market volatility, geopolitical tensions, and valuation disagreements. The fintech giant, valued at \$15 billion, faces a valuation gap with investors amid falling equity markets. The listing is paused until global capital markets stabilize.

Nvidia making AI module for outer space.

Nvidia chief Jensen Huang said the leading artificial intelligence chip maker is heading for space with a goal of powering orbiting data centres. An Nvidia graphics processing unit (GPU) was launched into space late last year by startup Starcloud in what was touted as an off-planet debut for the technology, but now Nvidia is creating a module intended as a building block for data centres there.

Tata Steel approves NINL merger, plans \$2 billion investment in subsidiary.

The board of Tata Steel Limited approved the merger of its wholly owned subsidiary Neelachal Ispat Nigam Limited (NINL) with itself and also cleared an investment of up to \$2 billion in its overseas arm T Steel Holdings Pte. Ltd. The company's board approved the Scheme of Amalgamation between Neelachal Ispat Nigam Limited and Tata Steel Limited along with their respective shareholders.

Separately, the board approved an investment of up to \$2 billion (around ₹18,488.10 crore) in T Steel Holdings Pte. Ltd., a wholly owned foreign subsidiary of Tata Steel.

Banks write off loans worth Rs 9.75 lakh cr in last 11 years.

Banks have written off loans worth Rs 9.75 lakh crore in the last 11 financial years, Minister of State for Finance Pankaj Chaudhary said. The write off peaked in FY20 at Rs 1.59 lakh crore, and since then it has been declining to Rs 47,568 crore in FY25. Banks have written off Rs 31,723 crore in FY15, Rs 40,416 crore in FY16, Rs 68,308 crore in FY 17, and Rs 99,132 crore in FY18.

Top 10 wilful defaulters owe Rs 40,635 crore to banks, ABG Shipyard leads.

Top 10 wilful defaulters including ABG Shipyard, Gitanjali Gems, and Housing Development and Infrastructure owe Rs 40,635 crore to banks as of March 31, 2025, the Parliament was informed.

ABG Shipyard Ltd tops the list with Rs 6,695 crore due to banks followed by Gitanjali Gems Rs 6,236 crore, Beta Naphthol Rs 5,268 crore and Rakeshkumar Kuldipsingh Wadhawan Rs 4,291 crore.

Jio Payments Bank introduces UPI-based cash withdrawal services.

Jio Payments Bank, a wholly-owned subsidiary of Jio Financial Services, has introduced UPI-based cash withdrawal through its business correspondent touchpoints, marking an important step towards strengthening digital payments ecosystem and advancing financial inclusion. The feature enables customers, particularly in rural and semi-urban areas, to conveniently withdraw cash by simply scanning a UPI QR code and authorising the transaction through their UPI application, eliminating the need for debit cards or access to traditional ATM infrastructure.

Axis Bank to invest Rs 1,500 crore into consumer lending arm.

Axis Bank will infuse Rs 1,500 crore into its consumer lending arm, Axis Finance, through

one or more tranches via a rights issue. The investment, to be made in cash, will be completed before March 31, 2027, and comes amid a broader strategic rethink after the bank paused plans to sell a stake in the non-bank finance company (NBFC).

The bank was considering selling around a 20% stake in the unit, potentially valuing the deal at \$350–400 million.

Centre likely to restart IDBI Bank privatisation process from scratch.

The Central government is likely to restart the IDBI Bank privatisation process from scratch, after financial bids received came in below the reserve price and the exercise was called off last week.

A key panel of ministers overseeing the divestment process will be briefed soon on developments and will take a final call, but the overall view is to move ahead and restart the process.

Sports

Orleans Masters Super 300 tournament begins at Palais des Sports in France.

The Orleans Masters Super 300 badminton tournament started at the Palais des Sports in France. In Women's Singles, Aakarshi Kashyap defeated Y. Lee of Chinese Taipei 21-17, 21-19 in a Qualifier match. In Men's Singles, Kidambi Srikanth will face Denmark's Magnus Johannesen in a Round of 32 match.

Iran seeks to shift FIFA World Cup 2026 matches from US to Mexico for safety.

Iran's participation in the FIFA World Cup 2026 is uncertain as the country's football federation is in talks with FIFA to move its scheduled matches in the United States to Mexico due to rising security concerns. These concerns arise from the ongoing conflict following the US-Israel airstrikes on Iran, which started in late February and has heightened regional tensions.

Iran had qualified for the expanded 48-team tournament co-hosted by the United States, Mexico, and Canada.