

International

NCVET, Australia's ASQA hold talks on vocational training collaboration.

The National Council for Vocational Education and Training (NCVET) held a bilateral meeting with Australia's Skills Quality Authority (ASQA) in New Delhi to explore collaboration in the vocational education and training sector.

The discussions focused on regulatory frameworks, quality assurance, risk-based monitoring, compliance practices and the use of technology for effective oversight, aiming to strengthen skill development systems in both countries.

Important Days

Ordnance Factory Day: 18th March.

Ordnance Factory Day is observed in India on 18 March to celebrate the country's legacy in defence manufacturing and self-reliance.

The day marks the establishment of India's first ordnance factory at Cossipore, Kolkata, in 1802.

It highlights the crucial role of ordnance factories in strengthening national security by supplying weapons, ammunition, and military equipment. The occasion also showcases defence technologies, recognises the contributions of engineers and workers, and promotes awareness about India's evolving and self-reliant defence production system.

National

Cabinet approves Hydro Power Scheme and key infrastructure projects.

The Union Cabinet has approved the Small Hydro Power Development Scheme (2026–31) with an outlay of over ₹2,584 crore to install about 1500 MW capacity, boosting clean energy and rural employment.

It also cleared the BHAVYA scheme to develop 100 industrial parks with ₹33,660 crore allocation.

Additionally, ₹1,718 crore MSP support for cotton and a ₹6,969 crore highway project in Uttar Pradesh were approved to strengthen infrastructure and farmer welfare.

Government amends National Highways Fee Rules 2026.

The Government has notified amendments to the National Highways Fee Rules, 2026 to strengthen toll compliance and enhance transparency.

The new rules introduce a technology-driven e-notice system for recovery of unpaid toll charges and integrate the toll collection system with the VAHAN database for better enforcement.

The reforms aim to improve efficiency, ensure seamless toll operations and support a modern, barrier-free tolling system across national highways.

IOS SAGAR 2026 strengthens maritime cooperation.

The second edition of Indian Ocean Ship (IOS) SAGAR commenced on March 16 to reinforce India's commitment to maritime security in the Indian Ocean Region.

The initiative, aligned with the SAGAR (Security and Growth for All in the Region) vision and MAHASAGAR framework, enables naval personnel from friendly countries to train and sail together onboard Indian naval ships.

It promotes interoperability, practical cooperation, and shared understanding of maritime operations.

Lok Sabha extends tenure of JPC on One Nation, One Election.

The Lok Sabha has extended the tenure of the Joint Parliamentary Committee (JPC) examining the One Nation, One Election

proposal until the first day of the last week of the Monsoon Session 2026.

The committee is reviewing the Constitution (129th Amendment) Bill, 2024 and the Union Territories Laws (Amendment) Bill, 2024, which aim to enable simultaneous elections to the Lok Sabha and State Assemblies.

The motion was moved by committee chairman P.P. Chaudhary and passed by voice vote.

Adani University–IIT Mandi MoU for academic collaboration.

Adani University has signed a five-year MoU with IIT Mandi to strengthen academic and research collaboration.

The partnership will focus on joint research projects, co-authored publications, student and faculty exchanges, and internship opportunities.

Both institutions will also organise seminars, conferences, and short-term programmes such as executive courses and digital learning initiatives. The collaboration aims to enhance multidisciplinary learning and research output, in line with the National Education Policy 2020, while enabling access to shared academic resources and expertise.

Business and Economy

RELIEF scheme launched to support exporters amid West Asia conflict.

The Government has launched the Resilience and Logistic Intervention for Export Promotion (RELIEF) scheme to support Indian exporters affected by the ongoing West Asia conflict.

The scheme covers shipments (sea and air) with bills issued between February 14 and March 15, including cargo routed through key Middle East regions.

Exporters will receive up to 100% risk coverage without additional premium, with

the government bearing the cost. The scheme also supports full, partial, and refrigerated containers, particularly benefiting MSMEs and ensuring supply chain continuity.

Keki Mistry appointed as the interim part-time Chairman of HDFC Bank.

Atanu Chakraborty has resigned as the part-time Chairman and Independent Director of HDFC Bank with immediate effect.

Following this, Keki Mistry has been appointed as the interim part-time Chairman from March 19, 2026, for a period of three months, with approval from the RBI.

Mistry, currently a non-executive director on the board, previously served as the Vice Chairman and CEO of HDFC Ltd before its merger with HDFC Bank in July 2023.

Bain capital investment in Manappuram Finance approved.

Manappuram Finance has received all required statutory approvals for Bain Capital's ₹4,385 crore investment and acquisition of joint control alongside existing promoters.

The RBI approved indirect changes in control for its subsidiaries Asirvad Micro Finance and Manappuram Home Finance.

The deal also includes a mandatory open offer under SEBI takeover regulations.

The capital infusion is expected to be completed by March 31, 2026, strengthening the company's financial position and growth prospects.

Accounting rules amended for OECD Pillar Two compliance.

The Government has notified the Companies (Accounting Standards) Amendment Rules to align AS 22 (Accounting for Taxes on Income) with the OECD's Pillar Two global tax framework.

Under the revised rules, companies must disclose if they have applied exceptions related to deferred tax assets and liabilities arising from Pillar Two taxes.

They are also required to provide details on exposure to such taxes, including affected jurisdictions, proportion of profits subject to tax, and effective tax rates.

The move enhances transparency and aligns India's accounting standards with global tax reforms.

India's outward FDI declines in February 2026.

India's outward Foreign Direct Investment (FDI) fell to \$2.76 billion in February 2026, down from \$4.30 billion in February 2025 and \$3.60 billion in January 2026, according to RBI data.

The decline was driven mainly by a drop in equity investments, which decreased to \$1.11 billion. Loans (debt) also declined year-on-year, while guarantees fell on a sequential basis.

Overall, the moderation reflects reduced overseas investment commitments by Indian companies.

Sports

Ayush Shetty, Anmol Kharb advance at Orleans Masters.

At the Orleans Masters Badminton in France, Ayush Shetty progressed to the men's singles Round of 16 after defeating Kiran George.

In women's singles, Anmol Kharb also advanced with a straight-game win over Neslihan Arin.

However, Kidambi Srikanth exited after losing to Denmark's Magnus Johannesen. In men's doubles, the Indian pair of Arjun Ramachandran and Hariharan Amsakarunan also moved into the Round of 16.