

## International

### US President Donald Trump announces ending Iran war within 2 to 3 weeks.

US President Donald Trump has said that the United States will end war on Iran within 2 to 3 weeks. Mr Trump said that US Military's Operation Epic Fury will be concluded soon. Mr Trump further said that the US wants to knock out every single thing Iran has before leaving the region. He also hinted at a possible deal before ending the war.

### Israel's Parliament passed law imposing death penalty on Palestinians convicted of fatal attacks.

Israel's Parliament Knesset has passed a law imposing the death penalty on Palestinians convicted of fatal attacks. The legislation makes the death penalty the default punishment for Palestinians in the Israeli-occupied West Bank found guilty of intentionally carrying out deadly attacks deemed acts of terrorism by a military court. The law will not apply retroactively to any prisoners Israel currently holds.

### Suriname ex-President, Chandrikapersad Santokhi, dies.

Suriname's former President, Chandrikapersad Santokhi, an ex-police commissioner who investigated the 1982 killings of more than a dozen political opponents that deeply scarred the South American country, has died. Santokhi took over a bankrupt Suriname from his predecessor, former dictator Desi Bouterse, and led the country to economic stability, partly supported by an International Monetary Fund program.

## National

### PM Modi inaugurates Samrat Samprati Museum.

Prime Minister Narendra Modi inaugurated the Samrat Samprati Museum in Koba, Gandhinagar, on the occasion of Mahavir

Jayanti. The museum is dedicated to Jain history and the life of Samrat Samprati, his rule and the message of Non-violence.

### GRSE delivers 3 frontline Naval platforms to Indian Navy.

Garden Reach Shipbuilders & Engineers Ltd. (GRSE) delivered three frontline Naval platforms – Dunagiri, Sanshodhak, and Agray – to the Indian Navy. Dunagiri is capable of striking designated targets with missiles. Sanshodhak will primarily carry out surveys along the coast and other areas and Agré is designed to destroy enemy submarines. With these delivery GRSE has reached the milestone of building 118 warships, including 80 delivered to the Indian Navy.

### Defence Ministry signs Rs.1950 crore contract with Bharat Electronics Limited.

The Defence Ministry signed a 1,950 crore rupees contract with Bharat Electronics Limited- BEL for the procurement of two Mountain Radars for the Indian Air Force in New Delhi. The radars have been designed and developed by the Electronics and Radar Development Establishment under the Defence Research and Development Organisation and will be manufactured by BEL.

### Odisha Day celebrated on April 1<sup>st</sup>.

Odisha Day, also known as Utkala Dibasa, is celebrated annually on April 1st to commemorate the formation of the state as a separate province on April 1, 1936, based on linguistic identity. It honors the struggle for independence from the Bengal-Bihar-Orissa province and highlights the state's rich culture and heritage.

## **Banking and Economy**

### **RBI postpones implementation of new rules on capital market exposure by 3 months.**

The Reserve Bank of India (RBI) has postponed the implementation of its new rules on capital market exposure by three months. The revised deadline is now July 1, 2026, instead of April 1. The decision comes after requests from banks, capital market intermediaries, and industry bodies, which sought more time and clarity on certain operational issues.

The amended guidelines were originally issued in February this year. They aim to make it easier for banks to finance acquisitions by Indian companies, streamline lending limits against shares and similar instruments, and introduce a more principles-based approach for lending to market intermediaries.

### **RBI mandates 7-day timeline for ECB filings.**

The RBI has mandated that authorised dealer Category I banks had to submit complete External Commercial Borrowing, ECB returns, duly certified, within seven calendar days of receiving them from borrowers, with effect from April 1, 2026. Earlier, there was no fixed deadline for banks to forward ECB returns to the RBI after receiving them from borrowers.

It also clarified that Late Submission Fees, LSF payments must be made only after the central bank acknowledges receipt of the return, with detailed instructions to be provided via email.

### **IndiGo names IATA head William Walsh as new CEO.**

The board of InterGlobe Aviation Limited, IndiGo's parent company, has announced the appointment of William Walsh as Chief Executive Officer, subject to regulatory approvals.

Mr. Walsh, currently Director General of global airline's body International Air

Transport Association, will complete his tenure at the industry body on July 31, 2026, and is expected to assume charge at IndiGo by August 3, 2026.

### **Magnum Ice Cream acquires 61.9% stake in Kwality Wall's.**

The Magnum Ice Cream Company (TMICC) has completed the acquisition of 61.9 percent of the equity shares of Kwality Wall's (India) Limited (KWIL) under the terms of the Share Purchase Agreement with Unilever dated June 25, 2025. KWIL will continue to trade on BSE and NSE, the Indian stock exchanges, as a majority-owned subsidiary of the TMICC Group.

### **Moody's applies to set up branch in GIFT IFSC.**

Moody's Investors Service Singapore Pte. Ltd. has applied to establish a branch in GIFT IFSC, signalling a major boost to India's offshore financial hub. This move follows S&P Global Ratings' recent approval to operate there, highlighting growing interest from "Big Three" rating agencies to provide global-scale ratings for offshore issuances directly from Gujarat.

The proposed entity will undertake credit rating and related permissible activities, with an initial footprint of 15 square metres and a four-member team. The venture will be funded through internal accruals from the parent entity.

### **RBI imposes penalty on Airtel Payments Bank.**

The RBI imposed a Rs 31.8 lakh penalty on Airtel Payments Bank for non-compliance with certain provisions related to disclosure in financial statements.

The Reserve Bank of India (RBI) had conducted a statutory inspection for supervisory evaluation of the bank with reference to its financial position as of March 31, 2025.

## **Bombay High Court upholds PMLA supremacy in asset recovery.**

In an important decision that affects banks across India, the Nagpur bench of the Bombay High Court has said that laws used by banks to recover money cannot override the Prevention of Money Laundering Act (PMLA). The court made it clear that the central government has the first right over properties linked to “proceeds of crime”.

A bench of Justices Mukulika Jawalkar and Nandesh Deshpande cancelled an earlier order of the appellate tribunal. That order had allowed banks like HDFC Bank and Punjab National Bank to recover their dues from properties that were already attached by the Enforcement Directorate (ED) in a money laundering case related to coal block allocation.

## **RBL Bank plans to open 200 branches in FY27.**

Private sector lender RBL Bank is planning to open 200 branches in FY27 to take its network to over 800 branches. The lender launched 23 new branches across many states recently to take its overall branch size to over 603. Eyeing the diaspora-related business, the bank said 13 of the 23 newly opened branches are in Kerala.

## **Utkarsh Small Finance Bank sold Rs 1491 crore of bad loans for just Rs 195 crore.**

Utkarsh Small Finance Bank has completed selling bad loans of Rs 1491 crore to asset reconstruction companies. The sale was done for a total consideration of Rs 195 crore, which is merely 13% of the

outstanding pool sold. The first pool of 2.92 lakh accounts amounting Rs 1016 crore was sold to Asset Reconstruction Company India Ltd (ARCIL) for Rs 133 crore. The second pool of 1.37 lakh accounts with outstanding Rs 475 crore was sold to Shriram Asset Reconstruction Pvt Ltd for Rs 62 crore.

Utkarsh had its gross non-performing assets ratio at 11% at the end of December last year which was the worst in the banking industry. The bank had suffered a net loss of Rs 375 crore in the third quarter of the fiscal, as compared with a net loss of Rs 168 crore in the year ago period.

## **Sports**

### **Italy miss out on World Cup for third straight time.**

Italy's agonising World Cup exile continues after they fell to a 4-1 penalty shootout defeat by Bosnia and Herzegovina in their playoff final on following a 1-1 draw.

Four-time champions Italy had lost out at the playoff stage to miss the last two World Cups, and their last qualification in 2014 coincided with Bosnia's only previous appearance. Since lifting the trophy in 2006, Italy have won one game at the finals.

### **Golf: Gary Woodland wins the Houston Open.**

Gary Woodland, a 41-year-old PGA Tour golfer, won the Houston Open, his first victory in seven years. He finished the tournament at 21-under par, five shots ahead of Denmark's Nicolai Hojgaard.