

International

Ayatollah Alireza Arafı named as Iran's interim Supreme Leader.

Senior Iranian cleric Ayatollah Alireza Arafı will serve as Iran's interim Supreme Leader following the killing of Ayatollah Ali Khamenei in a joint US-Israeli airstrikes. Iran has activated Article 111 of its Constitution after Khamenei's death, triggering an emergency leadership arrangement in which a three-member council assumes the Supreme Leader's powers until a permanent successor is chosen.

Ayatollah Alireza Arafı has been appointed as the jurist member of this interim leadership council, responsible for carrying out the Supreme Leader's duties during the transition period until a successor is chosen under Iran's constitutional process.

Following the Israel-US strikes on Iran on February 28 under 'Operation Epic Fury', Tehran launched a large-scale retaliatory campaign titled "Operation Truthful Promise IV". Among its targets were several Gulf states, including the UAE.

U.K. toughens asylum rules to discourage migration.

The United Kingdom's overhaul of its asylum program takes effect on March 2, 2026, with the new rules drastically cutting protections for refugees and their children. Under the reforms, refugee status for adults and their accompanying children will be reviewed every 30 months, and those whose countries are now deemed safe will be expected to return home.

National

Indian airlines cancel 350 flights to West Asia and beyond.

Indian carriers are facing continued disruptions as escalating conflict in the

Middle East has kept several airspaces closed, forcing cancellations and diversions. Indian airlines cancelled around 350 flights March 1, 2026, with Air India suspending 20 additional long-haul services to European destinations, including London, Zurich, Milan, Frankfurt and Copenhagen.

President Droupadi Murmu launches Delhi Lakhpati Bitiya Yojana.

President Droupadi Murmu has launched the Delhi Lakhpati Bitiya Yojana at the Indira Gandhi Indoor Stadium in the national capital. The existing Ladli Scheme has been expanded and restructured into the Delhi Lakhpati Bitiya Yojana.

Under the previous structure, 11 thousand rupees was deposited in the name of each eligible girl child in case of an institutional birth and ten thousand rupees in case of a home birth. Additionally, five thousand rupees was deposited at key educational milestones admission to Classes one, six and nine, passing Class 10th, and admission to Class 12th.

The scheme will benefit families with an annual income not exceeding 1 lakh 20 thousand rupees and who have been residing in Delhi for the past three years.

Tamil Nadu launches first 'Dark Sky Park' in Kolli Hills.

The Tamil Nadu State government has launched its first Dark Sky Park at the Ariyur Shola Reserve Forest in Kolli Hills of Namakkal district, positioning the State as an emerging astro-tourism destination. With its elevated terrain, dense forest cover and minimal urban light disturbance, Kolli Hills was identified as an ideal location after detailed ecological and sky visibility assessments.

Set up at a cost of Rs 1 crore, the facility is equipped with three advanced telescopes and solar-powered infrastructure to support sustainable operations.

Union Minister Shivraj Singh Chouhan announces two major farmer reforms: New Seed Act and Revised Pesticide Act.

Union Agriculture Minister Shivraj Singh Chouhan has said, the Central Government is set to implement two major reforms in the interest of farmers. These include a new Seed Act and a revised Pesticide Act.

The agriculture minister also informed that the government is updating a major digital platform. Under the “Ek Bharat” initiative, an AI-based system has been developed to enable farmers to access all essential information at a single place.

Business and Economy

Fino Bank MD and CEO Rishi Gupta arrested under GST provisions.

Fino Payments Bank managing director Rishi Gupta has been arrested for violating the law related to the Goods and Services Tax. The Fino board has appointed chief financial officer Ketan Merchant as interim head. The payment bank clarified that none of the bank officials were involved, and the investigation was related to business partner(s) of the bank.

Jio Finance launches new AI-backed mobile app ‘Finsider’.

Jio Finance Platform and Service Ltd (JFPSL), a wholly-owned subsidiary of Jio Financial Services Ltd (JFSL), has launched its new mobile app named ‘Finsider’. The new app leverages Agentic AI and Neural Networks to offer a hyper-personal, instantaneous, and always-on financial experience to users.

IIFL Home Finance inks pact with Asian Development Bank for a \$300 million loan syndication.

IIFL Home Finance has signed a \$300 million loan agreement with the Asian Development Bank for lending to lower

income borrowers. ADB, the mandated lead arranger and bookrunner for the arrangement, will itself put in \$150 million. There will be another \$150 million parallel loans from Japan's MUFG, Emirates Bank and Sri Lanka's Sampath Bank and Hatton National Bank.

IIFL Home Finance will on-lend the loan proceeds to provide mortgages to women in low-income communities in semi-urban and urban areas and in lagging states of India, including a target of over 25% of the loan proceeds for green-certified affordable homes.

Norges Bank excludes Adani Green Energy from sovereign wealth fund portfolio.

Norway’s Norges Bank Investment Management, which manages the world’s largest sovereign wealth fund with assets exceeding \$2 trillion, has excluded Adani Green Energy from its portfolio, citing the fund’s criterion of gross corruption or other serious financial crime.

Previously, in 2024, Norges Bank had excluded Adani Ports and Special Economic Zone from its portfolio due to “serious violations of individuals’ rights in situations of war or conflict.”

Gross GST collections rise 8.1% to Rs 1.83 lakh crore in February.

The total gross Goods and Services Tax, GST collections grew 8.1% to over one lakh 83 thousand crore rupees in February this year as compared to the same month last year. The total gross GST revenue in February 2025 was over one lakh 69 thousand crore rupees.

The Central GST collection in February this year stood at 37 thousand 473 crore rupees, and the State GST is at 45 thousand 900 crore rupees. The Integrated IGST collected amounts to over one lakh crore rupees.

Sports

India enters into T20 World Cup Semi-Final.

India entered into the semi-final of ICC Men's T20 World Cup beating West Indies by 5 wickets in a must-win Super Eight clash at the Eden Gardens in Kolkata. Chasing a target of 196 runs set by the West Indies, Sanju Samson's unbeaten innings of 97 runs off just 50 balls helped India to chase the target with 4 balls remaining.

Earlier, after being invited to bat first, West Indies made 195 runs at the loss of 4 wickets in the stipulated 20 overs.

Aarav Dengla becomes India's 93rd Chess Grandmaster.

Aarav Dengla has become the 93rd Indian to earn the title of chess Grandmaster after completing all formalities for the coveted

title. He won his third and final GM norm and crossed the 2500 barrier—his classical live rating touched 2506—fulfilling all the criteria for the Grandmaster title.

He achieved the feat after winning the GM Mix Bijeljina and GM-norm Round Robin Tournament consecutively in Bosnia and Herzegovina.

Mexican Open 2026: Cobolli downs Tiafoe to claim title.

Italy's Flavio Cobolli has defeated Frances Tiafoe of the United States in straight sets to claim the third ATP Tour title of his career at the Mexican Open in Acapulco . Cobolli, the world number 20, overcame Tiafoe to complete a 7-6 (7/4), 6-4 victory in two hours and nine minutes at the Arena GNP Seguros.