

International

U.S. issues 30-day waiver to allow India to purchase Russian oil.

Amid the escalating conflict with Iran, the U.S. Treasury Department had issued a temporary 30-day waiver to allow Indian refiners to purchase Russian oil.

The move aims to enable oil to keep flowing into the global market amid the war in West Asia that has disrupted oil supply.

Kosovo President dissolves Parliament.

Kosovo President Vjosa Osmani has dissolved the Parliament and called snap elections, the third in just over a year, a day after lawmakers failed to elect a new head of state within the constitutional deadline. The 120-seat Parliament had time until midnight on March 5, 2026 to choose a President, but Prime Minister Albin Kurti's ruling Vetevendosje party was unable to secure the required quorum or rally opposition lawmakers behind its nominee, Foreign Minister Glauk Konjufca.

Kosovo already held a snap election on December 28 after failing to form a government following the February 2025 poll

Indonesia to restrict social media access for children under 16 years.

Indonesia will restrict access to social media platforms for children under 16 years, making it the latest country to install online restrictions to reduce the risks of addiction and cyberbullying.

Several nations have recently imposed curbs on social media for children amid mounting concerns over the impact that social media is having on the safety and mental health of minors.

Chile becomes the first country in the Americas to be verified by WHO for the elimination of leprosy.

Chile has become the first country in the Americas to be officially verified by the World Health Organization (WHO) for

eliminating leprosy disease. The certification recognises decades of sustained public health efforts, strong surveillance systems and continued commitment to controlling the disease even when cases became rare. According to the WHO and the Pan American Health Organization (PAHO), Chile has reported no locally acquired cases of leprosy for more than 30 years, with the last known case recorded in 1993.

Leprosy, also known as Hansen's disease, is a chronic infectious disease caused by the bacterium *Mycobacterium leprae*.

KV Subramanian becomes first Indian economist to win Chicago Alumni Award.

The University of Chicago has honoured Professor Krishnamurthy V. Subramanian with the Alumni Award for Professional Achievement, making him the first Indian economist to receive the distinction in the award's 85-year history. Subramanian, who served as the 17th Chief Economic Adviser to the Government of India from 2018 to 2021 and as an Executive Director at the International Monetary Fund, is the first Indian economist to receive the honour since it was established in 1941.

National

11th edition of Raisina Dialogue begins in New Delhi.

Prime Minister Narendra Modi has inaugurated the 11th edition of the Raisina Dialogue in New Delhi. Organised by the Observer Research Foundation in partnership with India's Ministry of External Affairs, the three-day conference was held from March 5 to 7 under the theme "Samskara: Assertion, Accommodation, Advancement."

The dialogue will focus on how technological disruptions, strategic competition and economic security are reshaping global politics.

India and Finland sign multiple agreements to strengthen bilateral cooperation.

India and Finland have decided to elevate their bilateral relationship to the level of a strategic partnership following discussions between Prime Minister Mr. Narendra Modi and President of Finland Mr. Alexander Stubb.

India and Finland have exchanged several agreements in different areas, including Environmental cooperation, migration and mobility partnership and Statistics in New Delhi.

India's first riverine lighthouses to come up on Brahmaputra (NW-2).

Union Minister of Ports, Shipping and Waterways (MoPSW), Sarbananda Sonowal had laid the foundation stones for four river lighthouses along the banks of the Brahmaputra River, marking the first time lighthouse infrastructure will be established on an inland waterway in the country.

The four sites — Bogibeel in Dibrugarh district, Pandu in Kamrup (Metro) district, Silghat in Nagaon district, all along the south bank of the river, and Biswanath Ghat in Biswanath district, the only one in the north bank, — are located at strategic points along the Brahmaputra (National Waterway-2), one of India's most important inland cargo and passenger corridors. The combined project outlay for all four lighthouses stands at approximately ₹84 crore.

Domestic LPG price hiked by ₹60 amid West Asia conflict.

The price of domestic cooking gas LPG was hiked by a steep ₹60 per cylinder as oil companies factored in increased energy prices in view of the West Asia conflict.

Non-subsidised LPG, the one that common household users other than the poor Ujjwala beneficiaries use in their kitchens, will now cost ₹913 per 14.2 kg cylinder in Delhi.

Business and Economy

India's Forex reserves reach record high of over 728 billion USD.

India's foreign exchange reserves have surged by more than 4.88 billion US dollars (USD) to an all-time high of over 728.49 billion dollars during the week ended on February 27. According to the RBI, the value of gold reserves, a key component of foreign exchange reserves, increased by over 4.14 billion US dollars to 131.63 billion dollars. Foreign Currency Assets (FCA), the largest component of forex reserves, increased by 561 million US dollars to over 573.12 billion dollars.

Meanwhile, the Central Bank's position in the International Monetary Fund also advanced by 158 million to 4.87 billion dollars.

BoB raises ₹10,000 crore via Green Infra Bonds.

Bank of Baroda has raised ₹10,000 crore through the issuance of long-term green infrastructure bonds in the domestic market, becoming the first Indian bank to issue such bonds locally.

The Series I bonds have a tenure of seven years and were issued through the electronic book provider platform of National Stock Exchange of India. The issue had a base size of ₹5,000 crore with a greenshoe option of another ₹5,000 crore, both of which were fully subscribed.

SWIFT: Global banks to roll out new norms to speed up cross-border payments.

SWIFT, a global messaging network facilitating cross-border payments said banks across the world, including major Indian banks like State Bank of India (SBI), HDFC Bank, ICICI Bank and Axis Bank, will begin rolling out a new framework

aimed at making cross-border retail payments faster, more predictable and cheaper for consumers and small businesses. More than 25 banks have committed to processing payments under the payments framework by June, giving consumers and SMEs certainty around speed, price and delivery when sending money internationally.

Five of the world's biggest remittance markets will be among the first to benefit from Swift framework that elevates customer experience to new levels.

RBI's CMI norms set to impact private banks more due to higher exposure.

With the Reserve Bank of India (RBI) tightening norms for bank finance to capital market intermediaries (CMIs), which include ban on loan for proprietary trading, private sector banks are likely to be impacted more as they have more exposure in this segment.

Some of the private banks have around 2 per cent of their fund and non-fund-based exposures to CMIs.

Last month, the regulator issued new norms barring bank finance for proprietary trading by brokers.

IBM launches first Infrastructure Innovation Centre in India.

IBM has launched its first Infrastructure Innovation Center, the Sangam Infrastructure Innovation Center, housed within its new India Systems Development Lab (ISDL) campus in Bengaluru. Designed as a collaborative engineering hub, the center will bring together IBM's systems architects and infrastructure specialists from ISDL to co-create AI solutions with clients, Independent Software Vendors (ISVs), Global System Integrators (GSIs), Global Capability Centers (GCCs) and ecosystem partners.

Hurun Global Rich List 2026 Highlights: India ranks third with 308 billionaires

According to the Hurun Global Rich List 2026, India is now home to 308 billionaires, ranking third globally after China and the United States.

- Globally, the number of billionaires crossed the 4,000 mark for the first time, reaching 4,020 individuals, an increase of 578 from last year.
- China leads the list with 1,110 billionaires, followed by the United States with 1,000, while India's 308 billionaires place it firmly in the third position.
- India added 24 new billionaires over the year, while the country also recorded 57 new entrants.
- Mukesh Ambani retained his position as India's richest person and Asia's wealthiest individual, with a wealth of Rs 9.8 lakh crore, up 9% from last year.
- Mumbai continues to dominate India's billionaire landscape, with 95 billionaires, making it the country's richest city. However, globally it ranks sixth among billionaire cities.
- New York remains the billionaire capital of the world with 146 billionaires, followed by Shenzhen with 132 and Shanghai with 120.
- Elon Musk retained his position as the world's richest person, with wealth surging 89% to \$792 billion.
- Jeff Bezos ranked second with \$300 billion, followed by Alphabet co-founder Larry Page with \$271 billion.

Global banks find access to India's \$4 trillion economy comes at a price.

Global banks seeking a share of India's nearly \$4 trillion economy are facing strict regulations, limited control and long timelines for returns as they try to expand

in the country's financial sector. Foreign investors encounter voting caps, complex approval processes and restrictions on management control, forcing many to adopt unconventional deal structures.

Recently Japan's Mitsubishi UFJ Financial Group Inc. pivoted to target a non-banking firm because it wanted higher voting rights. Another Japanese company Sumitomo Mitsui Financial Group Inc. won its bid by agreeing to stay hands-off in day-to-day operations.

Besides the large Japanese banks, Middle Eastern players have also been active. Emirates NBD Bank PJSC agreed to invest in India's RBL Bank Ltd., while Abu Dhabi's largest listed firm, International Holding Co. PJSC, acquired a significant stake in shadow lender Sammaan Capital Ltd.

Airbus opens 5,000 seater technology centre near Bengaluru.

Airbus opened a 5,000 seater technology centre in the outskirts of Bengaluru, marking a major expansion of its strategic footprint in India, where the European aerospace corporation, has already over 30,000 employees.

The new 8,80,000 sq. ft facility will serve as a hub for engineering, digital transformation, customer services and procurement and it will serve as a new nerve centre for the company's 'Make in India' mission.

Uber opens intercity bus ticketing for pan-India travel, ropes in AbhiBus.

Uber, a ride-hailing app has announced its foray into intercity bus ticketing in India, in partnership with AbhiBus, a bus ticketing platform owned by Ixigo Group. The service is available from March 6th, across the country.

With this, Uber globally makes its maiden foray into the bus segment and the idea is to cash in on a huge addressable mobility market

of \$13 billion of which bus operations alone account for \$6 to \$8 billion while the rest is cab services including intra and intercity.

IRDAI sets April 1 deadline for insurers to adopt Indian Accounting Standards

The Insurance Regulatory and Development Authority of India (IRDAI) has proposed April 1, 2026, for insurers to implement Indian Accounting Standards (Ind AS).

The date will be applicable to all categories of insurers, including life insurers, general insurers, health insurers and re-insurers, the regulator said, placing an exposure draft and a consultation paper in the public domain for comments.

Sports

All England Open Championships: Lakshya Sen storms into the Men's Singles semi-finals.

India's Lakshya Sen has stormed into the Men's Singles semi-finals of the prestigious All England Open Championships in Birmingham.

He defeated China's Li Shifeng 21-13, 21-16 in the quarter-final. Lakshya will face Canada's Victor Lai in the last four clash.

India Tribal Games (KITG) will be held in Chhattisgarh.

Union Minister for Youth Affairs and Sports, Dr Mansukh Mandaviya, has said that the Khelo India Tribal Games (KITG) will be held in Chhattisgarh between 26th March and 6th April. The inaugural edition of the Tribal Games will be held in three cities of the state, including Raipur, Jagdalpur and Sarguja, and will feature seven medal sports such as athletics, football, hockey, weightlifting, archery, swimming and wrestling.

The Khelo India Tribal Games are part of the Khelo India Scheme by the government aimed at promoting mass participation and sporting excellence.