

1. Macroeconomic Indicators and GDP Growth Forecasts

- The **National Statistical Office (NSO)** updated the **Consumer Price Index (CPI)** base year from **2012** to **2024** to reflect accurate retail inflation data.
- The **Asian Development Bank (ADB)** projected India's GDP growth at **6.9%** for **FY2026** and **7.3%** for **FY2027**, with inflation projected at **4.5%** (**FY2026**) and **4.0%** (**FY2027**).
- The **World Bank** raised its **FY27** growth forecast from **6.3%** to **6.6%** and its **FY26** forecast from **7.2%** to **7.6%**.
- The **International Monetary Fund (IMF)** increased the **FY27** growth projection by **30 basis points** to **6.5%**.
- **Moody's (MDES)** lowered its **FY27** forecast to **6%** (down from **6.8%**), and **Morgan Stanley** lowered its **FY27** forecast to **6.2%** (down from **6.5%**).
- The **Organisation for Economic Co-operation and Development (OECD)** forecasted a **6.1%** growth rate for **FY27**.
- **CRISIL** and **S&P** maintained an **FY27** forecast of **7.1%** and **FY26** at **7.6%**.
- **ICRA** forecasted **6.5%** for **FY27** and **7.6%** for **FY26**, while **Fitch Ratings** forecasted **6.7%** for **FY27** and **7.5%** for **FY26**.
- India's **CPI** retail inflation hit a 13-month high of **3.40%** in **March 2026** (rural inflation at **3.63%**, urban inflation at **3.11%**).
- **World Bank President Ajay Banga** announced that **\$8-\$10 billion** will be invested in India over the next 5 years through the **Country Partnership Framework (CPF)**.
- The Government and the **Reserve Bank of India (RBI)** inflation target remains at **4%** (with a **+/- 2%** tolerance band) until **March 31, 2031**.

2. RBI Regulatory Directives, Actions, and Strategy Framework

- The **RBI** unveiled **Utkarsh 2029**, its strategy framework for **2026-29**, featuring **49 deliverables** across **6 pillars** (robust regulation, customer-centricity, future-ready organizations).
- In its **Digital Payments Discussion Paper**, the **RBI** proposed a 1-hour "cooling-off" period for P2P transfers exceeding **₹10,000**, while transactions over **₹500,000** require verification from a pre-designated trusted individual.
- The **RBI** proposed a "kill switch" for users and capped annual credits on illegal "mule accounts" at **₹2.5 lakh**.
- The **RBI's** new **Two-Factor Authentication** rules took effect on **April 1, 2026**.
- The **RBI** cancelled the license of the **National Urban Cooperative Bank Limited, Pratapgarh**.
- The **RBI** imposed a **₹7.5 lakh** penalty on the **Himachal Pradesh State Cooperative Bank** for failing mandatory periodic KYC risk categorization reviews.
- The **RBI** rejected the Universal Bank application of **Ujjivan Small Finance Bank**.
- Upgrading to a Universal Bank requires a 5-year track record, scheduled bank status, listed shares, **₹1000 crore** minimum net worth, **15% CRAR**, net profit in 2 years, Gross NPAs under **3%**, and Net NPAs under **1%**.
- Depositors of the cancelled cooperative bank will receive insurance up to **₹5 lakh** from the **Deposit Insurance and Credit Guarantee Corporation (DICGC)**.

3. Banking Products, Startups, and Market Investments

- **CSB Bank** launched the "**Smart Save Account**" (Savings, Current, NRO) offering a **7% interest rate** for a **13-month tenure**, an auto-sweep facility, a complimentary **RuPay Platinum** debit card, and a **30% locker rental discount**.
- **Bank of Baroda** and **Reliance Jio** launched the '**Bob World Lite**' app pre-installed on **JioBharat 4G** feature phones.
- **HDFC Bank** and **Visa** launched a limited-edition **FIFA World Cup 2026 Pixel Credit Card** with a "spend and win" campaign.
- **Paytm** enabled biometric UPI payments (capped at **₹5,000**) and cardless ATM withdrawals (capped at **₹10,000** per month).

- **Axis Bank** joined the 'Banking Connect' platform developed by **National Payments Corporation of India (NPCI) Bharat BillPay Ltd**, alongside 8 major banks and 11 payment aggregators.
- **Parag Parikh Financial Advisory Services Asset Management Company (PPFAS AMC)** (established 2011) received **Pension Fund Regulatory and Development Authority (PFRDA)** approval to set up a **National Pension System (NPS)** entity.
- **Securities and Exchange Board of India (SEBI)** Chairman **Madhabi Puri Buch** launched three platforms: **Subcoms**, an e-adjudication portal, and an AI-based Cybersec audit platform.
- The **National Stock Exchange (NSE)** received **Ministry of Corporate Affairs** approval to form the **National Coal Exchange of India Limited** with **₹100 crore** capital (NSE holding a **60% stake**).
- **KreditBee** (founded 2017) became the first **FY27 Unicorn**, raising **\$280 million** to reach a **\$1.5 billion** valuation.
- The **Startup India Fund of Funds 2.0** was launched with a **₹10,000 crore** budget for deep tech, early-growth, and tech-driven manufacturing.
- India has roughly **128 unicorns** (**\$391 billion** total valuation), with **Bengaluru** leading (**52-53 unicorns**) followed by **Gurugram** and **Mumbai** (whose Nesa was the 127th).

4. Major Government Economic Schemes

- The **Pradhan Mantri Mudra Yojana (PM Mudra Yojana)** (launched **April 8, 2015**) completed 11 years, having disbursed over **58 crore loans** totaling over **₹40 lakh crore**.
- Mudra loan limits were raised to **₹20 lakh** across categories: **Shishu** (up to **₹50K**), **Kishor** (**₹50K-₹5L**), **Tarun** (**₹5L-₹10L**), and **Tarun Plus** (**₹10L-₹20L**).
- The **Sagarmala Project** (launched **March 2015**) features **845 projects** worth **₹6.06 lakh crore** (**315 completed**).
- **Sagarmala 2.0** is allocated **₹85,482 crore** focusing on 5 pillars (port modernization, connectivity, industrialization, coastal community development, shipping/waterways).
- The **National Agriculture Market (eNAM)** (launched 2016 by **Ministry of Agriculture**) has integrated **1656 mandis** across 23 states and 4 UTs.

5. National Infrastructure and Redevelopment Projects

- **PM Narendra Modi** inaugurated the **Delhi-Dehradun Economic Corridor**, a **213 km** long, 6-lane green expressway built by the **National Highways Authority of India (NHAI)** for **₹12,000 crores** connecting **Delhi, UP, and Uttarakhand**.
- The **World Bank** released **\$340 million** for Phase 1 of the **Amaravati Capital Funding (Andhra Pradesh)**, with another **\$150 million** expected by **April 2026**.
- The Centre approved the four-lane **India-Nepal Highway (NH-927)** connecting **Barabanki-Bahraich** in

6. Governance, Healthcare, and Education

- The **Ministry of Health and Family Welfare (MoHFW)** launched an app developed by the **Indian Council of Medical Research (ICMR)** for **Community Health Officers (CHOs)** at **Ayushman Arogya Mandirs**.
- The **National Council of Educational Research and Training (NCERT)** formed a 20-member **National Syllabus and Teaching Learning Material Committee (NSTC)** chaired by **MC Pant** with **Manjul Bhargava** as Co-chairperson, following a Supreme Court observation on a Class 8 Social Science textbook.
- **NCERT** recently obtained "**Deemed to be University**" status.

7. State-Specific and Cultural Developments

- **Nitish Kumar** resigned as **Bihar Chief Minister** (submitting resignation to Governor **Syed Ata Hasnain**) to become a **Rajya Sabha** member, paving the way for **Samrat Choudhary** to form the first **Bharatiya Janata Party (BJP)** led government.
- Vice President **CP Radhakrishnan** released the updated Indian Constitution in **Sindhi (Devanagari and Persian scripts)** at **Rashtrapati Bhavan** on **Sindhi Language Day (April 10)**.
- **Doordarshan** and the **Indian Council for Cultural Relations (ICCR)** signed a 3-year agreement to promote Indian art.
- **India Post** and the **PM's Museum** signed an MoU on the museum's foundation day.

8. International Affairs and Geopolitics

- **Ismail Omar Guelleh** was re-elected for his 6th consecutive term as President of **Djibouti**.
- Iraq's Parliament elected **Nizar Amidi** (former Environment Minister) as the new President.
- **Peter Magyar** of the **Tisza Party** won the **Hungary Elections** in a landslide with a historic **79.5% voter turnout**, ending PM **Viktor Orbán's** 16-year rule.
- Major General **Roman Gofman** was appointed the new director of Israel's **Mossad** (taking office **July 2, 2026**, for a 5-year term).
- **India** withdrew its proposal (initially made at **COP28**) to host **COP33 (2028)** citing economic costs.
 - The first life-size bronze statue of **Swami Vivekananda** (sculpted by **Naresh Kumawat** and gifted by **ICCR**) was unveiled at **Westlake Square Park** in **Seattle, USA**.
- **India** and **Myanmar** signed an MoU to construct a school in **Naypyidaw**.
- India's **Human Development Index (HDI)** ranking is generally **~130**.
- Upcoming climate summits: **COP31** in **Antalya, Turkey (2026)** and **COP32** in **Addis Ababa, Ethiopia (2027)**.

9. Defense, Security, and Space Operations

- The 1st edition of the 2026 biannual **Indian Navy Commander's Conference** ran **April 14-16** at **Nausena Bhawan, New Delhi**.
- The 7th edition of **Joint Military Exercise DUSTLIK** between **India** and **Uzbekistan (April 12-25)** occurred at the **Gurumsaray Field Training Area** in **Namangan, Uzbekistan**.
- An **ISRO Commemorative Stamp** was launched by the **Dept of Post/Karnataka Postal Circle** in **Bengaluru**, highlighting the journey from **Aryabhata (1975)** to **NISAR** and **Gaganyaan**.

10. Sports News and Milestones

- **Wisden Awards** winners included **Mitchell Starc** (Leading Men's), **Deepti Sharma** (Leading Women's), and **Abhishek Sharma** (Leading T20).
- Five Cricketers of the Year included four Indians (**Shubman Gill, Ravindra Jadeja, Rishabh Pant, Mohammed Siraj**) and England's **Haseeb Hameed**, while **Shubman Gill** won the **Wisden Trophy** for his **430-run** performance at **Edgbaston**.
- The **International Cricket Council (ICC)** Player of the Month (March) went to **Sanju Samson** (India) and **Amelia Kerr** (New Zealand).
- **Jannik Sinner** (Italy) defeated **Carlos Alcaraz** on clay to win the **Monte Carlo Masters**.
- In the **Asian Wrestling Championship (Bishkek, Kyrgyzstan)**, **Iran** placed 1st (**18 medals**) while **India** ranked 5th with **30 participants** winning **17 medals (2 Gold, 6 Silver, 9 Bronze; won by 5 Greco-Roman, 5 women, 7 men)**.
- In the **Asian Boxing Championship (Mongolia)**, **Kazakhstan** ranked 1st, and **India** placed 2nd overall with **16 medals (4 Gold, 6 Silver, 6 Bronze)**.
- At the **ISSF World Cup (Granada, Spain)**, **Palak Gulia** and **Mukesh Nelavalli** won Gold in the 10m Air Pistol Mixed Team (**Sonam Uttam Maskar** finished 5th in women's 10m air rifle).
- Indian archer **Payal Nag** defeated World No. 1 **Sheetal Devi** to win Gold in the Compound Women's Final at the **World Para Archery Series** in **Bangkok**.
- **Ayush Shetty** won Silver at the **Badminton Asia Championship (Ningbo, China)**, losing to China's **Shi Yuqi**. • **Banaras Hindu University (BHU)** won the **2026 Association of Indian Universities (AIU) National Moot Court Competition** (hosted by **Integral University**), with **Chandigarh University** as runner-up.
- **Shubman Gill** became the youngest player to score **4,000 runs** in the IPL (in **118 innings** against **LSG**).
- **Jannik Sinner** reclaimed World No. 1, secured his 3rd ATP Masters 1000 title of the season, and became the 3rd player in history to win 4 consecutive ATP Masters (Men's Doubles won by **Kevin Krawietz** and **Tim Puetz** of Germany).
- **India** finished 3rd overall at the ISSF World Cup (**China** took Silver, **Hungary** Bronze).
- **India** topped the World Para Archery Series table with **13 medals (7 Gold, 3 Silver, 3 Bronze)**. • **Ayush Shetty's** silver is India's first silver in this event.
- The **2026 FIFA World Cup** is hosted by **Canada, the USA, and Mexico**.

11. Obituaries and Important Days

- Legendary Indian playback singer **Asha Bhosle** passed away on **April 12** at age **92**.
- **Colonel Sonam Wangchuk**, known as the "Lion of Ladakh", passed away at age **61**.
- **April 7: World Health Day** (Theme: **Stand with Science / Together for Health**).
- **April 10: World Homeopathy Day** (Samuel Hahnemann's birth) & **Sindhi Language Day**.
- **April 11: World Parkinson's Day** (Theme: **Bridge the Care Gap**) & **National Safe Motherhood Day** (**Kasturba Gandhi's** birth, promoting institutional deliveries).
- **April 12: International Day of Human Space Flight** (remembering **Yuri Gagarin's 1961 flight**).
- **April 13: Jallianwala Bagh Massacre Remembrance Day** (1919).
- **April 14: Dr. B.R. Ambedkar Jayanti** (Observed as the 135th birth anniversary), **World Chagas Disease Day**, and **World Quantum Day** (5th event).
- **April 15: International Wellness Day**.
- **Asha Bhosle's** 7-decade career spanned over **12,000 songs** and honors included the first Indian artist **Grammy nomination (1997)**, **Dadasaheb Phalke Award (2000)**, **Padma Vibhushan (2008)**, and a **Guinness World Records entry (2011)**.
- **Colonel Sonam Wangchuk** was a **Maha Vir Chakra** awardee renowned for bravery in the Batalik sector during the Kargil War.
- **Dr. B.R. Ambedkar** was posthumously awarded the **Bharat Ratna in 1990**.
- The theme for **World Chagas Disease Day** was "**Women at the heart: protecting the next generation from the Chagas disease**", which is a slow, "silent and silenced" disease.
- The theme for **World Quantum Day** was "**Quantum for All: Bridging Theory to Everyday Impact**".