



# WEEKLY CURRENT AFFAIRS

Coverage of

**20<sup>th</sup> Mar. - 26<sup>th</sup> Mar., 2026**

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**UPSC ESE, PSUs,  
RRB, SSC, Banking &  
State Services Exams**

## **Strait of Hormuz Crisis**

The Choke Point at **Persian Gulf** triggered Global Energy Supply Risks.



20<sup>th</sup> MARCH 2026

## World Happiness Report 2026

- **Context:** The World Happiness Report 2026 highlights that heavy social media use is adversely affecting the well-being of young people across many countries.

### Key Highlights

- The annual report is published by the University of Oxford's Wellbeing Research Centre in partnership with Gallup, and the UN Sustainable Development Solutions Network.
- Six factors for evaluation of happiness ranking:
  1. GDP per capita
  2. Life expectancy
  3. Social support
  4. Freedom to make life choices
  5. Generosity
  6. Perceptions of corruption
- **Top 3:** Finland (1<sup>st</sup>, since 2018), Iceland (2<sup>nd</sup>), and Denmark (3<sup>rd</sup>).
- **Bottom 3:** Malawi (145<sup>th</sup>), Sierra Leone (146<sup>th</sup>), and Afghanistan (147<sup>th</sup>).
- India ranked 116<sup>th</sup> (improved from 118<sup>th</sup> in 2025).

### Do you Know?

The 2026 rankings mark the second year in a row that none of the English-speaking countries appear in the top 10. The United States is at 23<sup>rd</sup> place, Canada is at 25<sup>th</sup> and Britain at 29<sup>th</sup>.

## South Pars and Ras Laffan

- **Context:** Recent attacks on South Pars and Ras Laffan have heightened tensions in the Persian Gulf and raised global energy security concerns.

### About South Pars Gas Field

- Located in the Persian Gulf, off Iran's southern coast.

- Part of the world's largest natural gas field, shared with Qatar (called North Dome on the Qatari side).
- Accounts for around 70% of Iran's natural gas production.



### About Ras Laffan Industrial City

- Located in Qatar, on the Persian Gulf coast.
- One of the world's largest LNG (Liquefied Natural Gas) export hubs. Under normal conditions, about one-fifth of the world's LNG exports come from this single complex.

## Resilience and Logistics Intervention for Export Facilitation (RELIEF) Scheme

- **Context:** The Centre has launched the RELIEF Scheme to support exporters affected by disruptions due to the West Asia crisis.

### Key Facts

- The scheme provides credit insurance cover (financial protection against export losses) to exporters whose shipments are stuck or at risk.
- It ensures insurance premiums at pre-conflict rates, reducing financial burden, with a focus on MSMEs (Micro, Small and Medium Enterprises).
- Implemented through Export Credit Guarantee Corporation of India (ECGC), offering up to 95–100% loss coverage against war and political risks.

### About Export Credit Guarantee Corporation of India

- ECGC Ltd is wholly owned by the Government of India, it was set up in 1957.

- **Objective:** Promoting exports from the country by providing Credit Risk Insurance.
- It functions under the administrative control of the Ministry of Commerce and Industry.

21<sup>st</sup> MARCH 2026

## Strait of Hormuz

- **Context:** The growing conflict involving Iran, the United States, and Israel has disrupted oil and gas movement through the Strait of Hormuz, a key global energy corridor.

### Key Facts

- Following US and Israeli strikes on Iran, Tehran retaliated by targeting Gulf countries hosting American military facilities. Iran's Islamic Revolutionary Guards Corps reportedly sent messages to vessels claiming the strait had been closed.
- Even without an official blockade, many trading houses, insurers, and shipping companies have suspended operations in the area.
- Reports suggest that hundreds of oil tankers are currently anchored in Gulf waters, reflecting heightened uncertainty and risk in the region.
- The Strait of Hormuz is the world's most critical oil transit chokepoint. It connects the Persian Gulf with the Gulf of Oman and handles about one-fifth of global petroleum and LNG trade. Around 15 million barrels of crude pass through it daily.



## About Strait of Hormuz

- It is a narrow sea passage (55-95 km wide) between Iran and the Arabian Peninsula, connecting the Persian Gulf to the Gulf of Oman and the Arabian Sea. It serves as a vital transit route for global oil and liquefied natural gas (LNG) shipments from Persian Gulf countries.
- It is a critical artery for global oil transit, carrying about 20-25% of the world's total oil supply. In 2024, approximately 20 million barrels per day passed through it.
- Major oil exporters using the Strait include Saudi Arabia, Iran, Iraq, Kuwait, UAE, and Qatar, while over 80% of this oil is destined for Asian markets, primarily India, China, Japan, and South Korea.
- Approximately 40% of India's crude oil imports and around 54% of its LNG imports pass through this strategic passage.

## INS Taragiri

- **Context:** The Indian Navy is set to commission INS Taragiri (F41), a stealth frigate under Project 17A. The induction of this advanced warship marks a significant step in strengthening India's maritime capabilities and enhancing naval preparedness in the Indian Ocean region.



### Key Facts

- INS Taragiri is the fourth ship of the Nilgiri-class stealth frigates being constructed under Project 17A by Mazagon Dock Shipbuilding Ltd (MDL).

- It is a modern reincarnation of the earlier INS Taragiri, a Leander-class frigate that served in the Indian Navy. The ship has been designed by the Warship Design Bureau (WDB), reflecting India's growing indigenous shipbuilding capabilities.
- The frigate is equipped with advanced stealth features and is designed for high-speed and high-endurance operations.
- It is capable of undertaking multi-dimensional maritime missions, including surface warfare, air defence, and anti-submarine operations. Compared to the earlier Shivalik-class (Project 17), INS Taragiri incorporates enhanced technological and combat capabilities.
- INS Taragiri features a robust and modern weapon suite. It is armed with supersonic BrahMos surface-to-surface missiles, medium-range surface-to-air missiles (MRSAM), and the MFSTAR radar system.
- The ship also includes a 76 mm Super Rapid Gun Mount (SRGM), close-in weapon systems, and anti-submarine warfare equipment such as rockets and torpedoes. These systems enable the vessel to effectively counter multiple threats across different domains.

22<sup>nd</sup> MARCH 2026

## Diego Garcia

- **Context:** Reports have indicated that Iran attempted a missile strike on the Diego Garcia base.



## About Diego Garcia

- A tropical footprint-shaped atoll that hosts one of the most secretive and critical overseas military installations for the United States and the United Kingdom. Diego Garcia is the largest and most strategically vital island of the Chagos Archipelago, serving as a cornerstone of Western military power in the Indian Ocean. It is a joint US–UK military facility.
- Situated in the central Indian Ocean, approximately 1,796 km southwest of India and 3,535 km east of Tanzania, forming part of the underwater Chagos-Laccadive Ridge.
- It serves as a key logistics and bomber base (launch point for long-range military operations) in West Asia.
- Its distance from Iran is about 3,800–4,100 km. It was previously considered beyond Iran's strike capability.

## History

- **Discovery:** Found by Portuguese explorers in the early 16th century; later used by the French for coconut plantations.
- **British Rule:** Transferred to the UK after the Napoleonic Wars (1814) and administered from Mauritius.
- **Depopulation:** Between 1968 and 1973, the UK forcibly removed the native Chagossian population to Mauritius and Seychelles to clear the island for military use.

## Current Control

- **Sovereignty:** Currently part of the British Indian Ocean Territory (BIOT), though a 2025 treaty initiated the transfer of sovereignty to Mauritius.
- **Operational Control:** Under a 99-year lease (signed in 2025/2026), the base remains under joint U.K.-U.S. military administration, with the U.S. Navy and Air Force as primary operators.

## Key Geological Features:

- **Atoll Structure:** A classic coral atoll consisting of a rim of land surrounding a large, deep natural lagoon.

- **Strategic Anchorage:** The lagoon provides a protected deep-water harbor capable of docking massive naval vessels, including aircraft carriers and submarines.
- **Low Elevation:** Like most coral islands, it is extremely low-lying, with an average elevation of only a few feet above sea level.
- **Chagos-Laccadive Ridge:** It sits atop a vast underwater mountain range that extends from the Lakshadweep islands down to the southern Indian Ocean.
- **Seclusion:** Its extreme geographic isolation provides a natural security buffer, making it nearly impossible to monitor or attack without long-range assets.

### Significance

- It serves as a critical launchpad for long-range bombers (like the B-52) and global surveillance operations across the Middle East and Indo-Pacific.
- It allows the U.S. to project power over the Strait of Hormuz, the Bab-el-Mandeb, and the Malacca Strait, the world's most vital energy and trade chokepoints.

## Global Terrorism Index (GTI) 2026

- **Context:** Pakistan has been ranked as the most terrorism-affected country in the Global Terrorism Index (GTI) 2026, marking a sharp resurgence in militant violence.

### Key Facts

- The report, released by the Institute for Economics and Peace, records 1,139 deaths and 1,045 incidents in Pakistan during 2025, the highest levels since 2013. With a score of 8.57, Pakistan replaced Burkina Faso at the top, returning to this position for the first time since 2011.
- The increase in terrorism has been linked to intensified activity by groups such as Tehrik-e-Taliban Pakistan (TTP) and the Balochistan Liberation Army (BLA). The report highlights that regional instability and strained relations with neighbouring countries have contributed to rising insecurity. Cross-border tensions and internal

militant networks have together escalated the threat landscape.

- Despite Pakistan's top ranking, sub-Saharan Africa continues to dominate the global terrorism map. Countries such as Burkina Faso, Niger, Nigeria, Mali and Somalia remain among the most affected.
- India is ranked 13<sup>th</sup> in the GTI 2026 with a score of 6.43. The country recorded over 140 incidents, more than 100 fatalities and over 100 injuries in 2025.
- Afghanistan stands just outside the top ten, while Myanmar follows India. Iran is placed 18<sup>th</sup> and the United States ranks 28<sup>th</sup>, reflecting varied regional patterns of terrorism impact.

23<sup>rd</sup> MARCH 2026

## Subhash Chandra Bose Aapda Prabandhan Puraskar

- **Context:** The Subhash Chandra Bose Aapda Prabandhan Puraskar is a prestigious National honour announced every year on 23<sup>rd</sup> January, the birth anniversary of Subhash Chandra Bose.

### Key Facts

- It aimed to recognise and acknowledge the invaluable contributions of individuals and institutions in the field of disaster management.



### Award Categories

- **Individual:** Scroll and Medal.
- **Institution:** Scroll and Plaque.
- Both Indian citizens and institutions are eligible.
- Nominations are open throughout the year.
- Applications must be submitted online through the National Awards Portal.
- Self-nomination and third-party nomination are permitted.

## About Netaji Subhash Chandra Bose

- He was a prominent Indian nationalist and leader who played a crucial role in the Indian independence movement.
- **Indian National Congress:** He was elected as the President of the Indian National Congress twice, in 1938 and 1939.
- **Azad Hind Radio 1942:** He established Azad Hind Radio in Germany to reach out to Indians and spread his vision of independence.
- He coined several patriotic slogans, including “Jai Hind,” “Dilli Chalo” (On to Delhi), and “Give me blood, and I will give you freedom.”
- **Formation of Indian National Army (INA):** In 1942, he formed the INA with the help of Japanese forces.
- The INA was an armed force aimed at securing India’s independence through military action against British rule.
- **Azad Hind Government:** In 1943, Subhash Chandra Bose renamed the Andaman and Nicobar Islands as “Shaheed” (Martyr) and “Swaraj” (Self-Rule) during his leadership of the Azad Hind Government.
- This was a symbolic gesture of asserting India’s sovereignty against British rule.
- On October 21, 1943, Netaji declared the establishment of the Provisional Government of Free India (Azad Hind Sarkar).
- He was the first person to call Mahatma Gandhi “Father of the Nation”, in his address from Singapore.
- **Legacy:** He is widely respected for his contributions to the nationalist movement, and his legacy continues to inspire people across India and beyond.

## Corporate Laws (Amendment) Bill, 2026

- **Context:** The Corporate Laws (Amendment) Bill, 2026 has been introduced in the Lok Sabha and referred to a Joint Parliamentary Committee (JPC) for detailed examination. The Bill seeks to amend the Companies Act, 2013 and the Limited Liability Partnership Act, 2008 to promote ease of doing business and improve corporate governance.

## Key Provisions of the Bill

- The Bill proposes to shift several minor procedural violations from criminal liability to monetary penalties. This aims to reduce litigation burden and improve the business environment.
- Penalties are proposed to be made proportionate to the nature and severity of the default.
- The Bill seeks to simplify procedures under corporate laws. It aims to improve efficiency, reduce delays, and enhance investor confidence.
- The changes are based on recommendations of the Company Law Committee (CLC) 2022 report. The process included consultations with industry bodies, legal experts, and stakeholders.
- The Bill proposes modification in the calculation of net profits for Corporate Social Responsibility (CSR). It does not remove the mandatory 2% CSR spending requirement under the Companies Act, 2013.

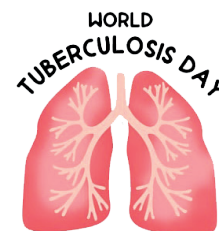
## About Joint Parliamentary Committee (JPC)

- A Joint Parliamentary Committee is an ad hoc committee constituted by Parliament to examine a specific Bill or issue in detail.
- It includes members from both the Lok Sabha and the Rajya Sabha, ensuring wider political representation.
- It is constituted through a motion adopted by one House and agreed to by the other.

24<sup>th</sup> MARCH 2026

## World Tuberculosis Day

- **Context:** World Tuberculosis Day is celebrated on March 24 to educate people about tuberculosis.



## Key Facts

- The day is observed to commemorate the anniversary of Dr. Robert Koch’s discovery of the TB bacteria in 1882.

- The theme for 2026 is “Yes! We can end TB”, which focuses on hope as well as action.

### About Tuberculosis

- Tuberculosis (TB) is an infectious disease that most often affects the lungs and is caused by the bacteria *Mycobacterium tuberculosis*.
- It spreads through the air when infected people cough, sneeze or spit.
- **Symptoms:** prolonged cough (sometimes with blood), chest pain, weakness, fatigue, weight loss, fever, night sweats. While TB usually affects the lungs, it also affects the kidneys, brain, spine and skin.
- **Treatment:** It is preventable and curable with antibiotics.
- **TB Vaccine:** The Bacillus Calmette-Guérin (BCG) vaccine remains the only licensed vaccine against TB; it provides moderate protection against severe forms of TB (TB meningitis) in infants and young children.

### India's TB burden and Progress

- **TB as a global health challenge:** India has the highest TB burden in the world, contributing to 26% of the global burden and 29% of global TB-related deaths. India is followed by Indonesia (10%), China (6.8%), the Philippines (6.8%), and Pakistan (6.3%).
- **Multidrug-Resistant TB:** India represents 27% of the world's multi-drug-resistant TB cases, underscoring the need for specialized treatment approaches.
- The World Health Organization (WHO) has recognised India's progress, with a 17.7% decline in TB incidence from 2015 to 2023, a rate more than double the global decline of 8.3%.
- India aims to eliminate TB through programmes like the National TB Elimination Programme.

### Gujarat's Uniform Civil Code (UCC) Bill, 2026

- **Context:** Gujarat has become the second Indian state after Uttarakhand to pass a Uniform Civil Code (UCC) Bill, 2026, establishing a common legal framework for personal laws across communities.

### Key Provisions of the UCC Bill

- The law mandates compulsory registration of marriages and divorces, with penalties of up to ₹10,000 for non-compliance. It introduces strict legal procedures for divorce, allowing only court-sanctioned separation.



- Practices such as polygamy have been banned, while coercive or fraudulent marriages can attract imprisonment of up to seven years.
- The bill also permits remarriage without conditions after divorce and prohibits practices like halala in certain communities.
- A significant feature of the legislation is the formal recognition and regulation of live-in relationships. All such relationships must be registered, and termination must also be officially notified. Children born from these unions will be considered legitimate. Additionally, women deserted by partners in live-in arrangements are entitled to claim maintenance, strengthening legal protection for vulnerable individuals.
- The provisions of the UCC will not apply to Scheduled Tribes, recognising their distinct customs and traditions.
- The bill was drafted following recommendations from a committee headed by retired Supreme Court judge Justice Ranjana Desai, which reportedly received around 20 lakh public suggestions.

## PRISM-SG Portal

- **Context:** The PRISM-SG Portal was recently launched to improve coordination in highway and railway infrastructure projects.

### About PRISM-SG

- PRISM-SG stands for Portal for Rail-Road Inspection & Stages Management – Steel Girders.
- It is a digital platform that streamlines approval and inspection processes for bridge construction.
- Specifically covers construction of:
  - Road Over Bridges (ROBs)
  - Railway Bridges
- The portal brings all key players onto a single platform like road owning departments, Indian Railways, contractors etc.

25<sup>th</sup> MARCH 2026

## National Dental Commission (NDC)

- **Context:** The Government of India has replaced the Dental Council of India (DCI) with a new regulator, the National Dental Commission (NDC).

### About National Dental Commission

- Established under the National Dental Commission Act, 2023.
- Aims to bring regulatory reforms in dental education and improve access to affordable oral healthcare.

### Key Functions

- Frame regulations to implement the provisions of the Act;
- Conduct assessment and rating of dental institutions;
- Evaluate human resources and promote dental research;
- Frame guidelines for fee regulation in private dental colleges;
- Set standards for community dental care, education, research, and professional ethics.

- **Institutional Structure:** To support its functioning, three autonomous boards have been constituted:
  - Undergraduate and Postgraduate Dental Education Board – to oversee dental education;
  - Dental Assessment and Rating Board – to regulate accreditation and institutional assessment;
  - Ethics and Dental Registration Board – to govern professional conduct and registration of dentists.

## Finance Bill, 2026

- **Context:** The Finance Bill, 2026 was passed by the Lok Sabha marking a significant step in concluding the Union Budget process for the 2026-27 financial year.

### About Finance Bill

- The Finance Bill is a Money Bill that gives effect to the taxation and financial proposals of the Union Government.
- It is introduced annually after the presentation of the Union Budget under Article 110 of the Constitution. It includes provisions related to:
  - Provisions related to direct and indirect taxes.
  - Amendments to existing tax laws.
  - Changes in financial regulations and policy framework.

### Significance of the Bill

- Provides legal sanction to tax proposals, ensuring revenue mobilisation.
- Promotes ease of doing business through tax simplification.
- Encourages investment and consumption via targeted tax measures.
- Strengthens India's path towards fiscal consolidation and growth.

## Key Highlights

- Support for Key Sectors:

- Digital infrastructure and electronics manufacturing.
- Marine products, leather industry, and critical minerals.
- Nuclear energy and strategic sectors.
- **TCS Reductions:** Tax Collected at Source (TCS) on overseas tour packages and remittances for education and medical purposes (under LRS) has been reduced to 2%.
- **Stock Market Taxes:** Securities Transaction Tax (STT) on Futures increased to 0.05% (from 0.02%), while the rate for Options rose to 0.15%.
- **Customs Exemptions:** Basic customs duty has been exempted for 17 life-saving cancer drugs.
- **Corporate Buybacks:** All share buybacks are now taxed as capital gains; promoters face an additional buyback tax.
- **Principles of Finance Bill 2026:**
  - Trust-based tax administration,
  - Improving the ease of living for the common citizens,
  - Empowering MSMEs, farmers and cooperatives,
  - Strengthening India as a global business hub and
  - Enabling seamless trade facilitation and customs reforms.

### Key Economic Terms

- Tax Collected at Source (TCS) is a tax collected by the seller from the buyer at the time of sale of specified goods or services, as per Section 206C of the Income Tax Act, 1961. The seller collects a percentage of the transaction value as tax and deposits it with the government.
- Securities Transaction Tax (STT) is a direct tax levied on the purchase and sale of securities traded on recognised stock exchanges in India. It was introduced in 2004 through the Finance Act. The tax is collected by stock exchanges and deposited with the government.

### Fiscal Estimates for FY 2026-27

- **Total Expenditure:** ₹53.47 lakh crore, marking a 7.7% increase over the previous fiscal year.
- The total capital expenditure proposed for the next fiscal is ₹12.2 lakh crore.
- It proposes a gross tax revenue collection of ₹44.04 lakh crore and a gross borrowing of ₹17.2 lakh crore.
- The fiscal deficit for FY27 is projected at 4.3% of GDP, lower than 4.4% in the current fiscal.

### GlobE Network

- **Context:** India recently hosted the 12<sup>th</sup> Steering Committee Meeting of the Global Operational Network of Anti-Corruption Law Enforcement Authorities in New Delhi.



### About GlobE Network

- The Global Operational Network of Anti-Corruption Law Enforcement Authorities (the GlobE Network) was established in 2021.
- The initiative originated from the G20 Anti-Corruption Ministerial Meeting 2020, which endorsed the Riyadh Initiative.
- It is open to anti-corruption law enforcement authorities of all UN Member States and States parties to the UN Convention against Corruption (UNCAC).
- The Network is governed by its members and is supported by the United Nations Office on Drugs and Crime (UNODC) which provides the Network's secretariat.

- India joined the Network in 2022, with the CBI and the ED as its two designated member agencies and was elected to the 15 member Steering Committee in 2024.

26<sup>th</sup> MARCH 2026

## Foreign Contribution (Regulation) Amendment Bill, 2026

- **Context:** The Union Government introduced the Foreign Contribution (Regulation) Amendment Bill, 2026 in the Lok Sabha.

### Foreign Contribution Regulation Act (FCRA), 2010

- FCRA aims to regulate the acceptance and utilization of foreign contributions to prohibit activities detrimental to the national interest.
- First enacted in 1976, replaced in 2010, and further amended in 2016, 2018, and 2020.
- It is administered by the Ministry of Home Affairs (MHA).
- FCRA registration is valid for 5 years and must be renewed before expiry.
- Around 16,000 NGOs are registered under FCRA, receiving nearly ₹22,000 crore annually.

### Key Provisions of the 2026 Amendment Bill

- The Bill proposes the creation of a Designated Authority as the core institutional mechanism for managing foreign-funded assets. The authority will take control of foreign contributions and assets when an organisation's registration is cancelled, surrendered, expired, or not renewed.
- If registration is not restored, the government can transfer assets to a government department. It can also sell those assets, with proceeds going to the Consolidated Fund of India.
- A new Section 14B is introduced, providing for "deemed cessation" of FCRA registration upon expiry or refusal of renewal.

- Registration automatically stops in three situations:
  - Organisation fails to apply for renewal.
  - Renewal application is rejected.
  - Validity period expires without renewal.
- The amendment introduces mandatory timelines for the receipt and utilisation of foreign funds to improve financial discipline and transparency.
- A suspended organisation cannot sell, transfer, or mortgage its foreign-funded assets. Prior government approval is mandatory for any such action.
- Section 43 of the parent Act is amended, requiring any law enforcement agency or state government to obtain prior clearance from the Centre before beginning an inquiry into FCRA allegations.
- The amendment reduces the severity of penalties for violations under the Act. The maximum punishment is reduced from five years of imprisonment to one year, or fine, or both.
- The definition of "Key Functionary" now includes directors, partners, trustees, karta of Hindu Undivided Family (HUF), office-bearers of societies/trusts/trade unions, and any person with control over management. They are personally liable unless they prove lack of knowledge or due diligence.
- If an organisation shuts down, becomes inactive, or ceases to exist, its foreign-funded assets will permanently vest with the government through the Designated Authority.

## Antimatter

- **Context:** Scientists at CERN have successfully conducted the first-ever road transport of antiprotons, marking a breakthrough in antimatter research and experimental physics.

### About Antimatter

- Antimatter is a term referring to material composed of antiparticles (such as positrons and antiprotons) that possess the same mass as ordinary matter but opposite electric charge and magnetic moment.

- Composition: Anti-atoms are formed by antiprotons and antineutrons in the nucleus with orbiting positrons (anti-electrons).
- While matter and antimatter are physically similar, they cannot coexist. Their contact results in intense annihilation, creating gamma rays.

### About CERN

- CERN (the European Council for Nuclear Research) is the world's largest particle physics laboratory, located on the Franco-Swiss border near Geneva.
- Founded in 1954, it uses complex accelerators, including the Large Hadron Collider (LHC), to study the fundamental constituents of matter,
- **Key Discoveries:** Higgs boson (2012), W and Z bosons (1983) and created the first anti-hydrogen atoms (1995).

### Saraswati Samman 2025

- **Context:** Bengali Novel 'Hara Parbati Katha' by Author Ramkumar Mukhopadhyay has been selected for Saraswati Samman, 2025.

#### Key Facts

- Saraswati Samman was instituted in 1991 by the K.K. Birla Foundation.
- It is awarded annually for outstanding literary work written in any Indian language by an Indian citizen.
- Eligible works must be published within the last 10 years.
- The award carries a cash prize of ₹15 lakh, along with a citation and a plaque.
- It is one of India's most prestigious literary awards recognizing excellence in literature.

