

28 Mar, 2024

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NATIONAL NEWS

French Envoy To India Thierry Mathou Inaugurates ‘Bureau De France’ In Telangana

French ambassador to India, **Thierry Mathou** inaugurated the “**Bureau de France**” in **Hyderabad** to enhance cooperation between France and Telangana.



- ‘Bureau de France’ is the branch office of the Consulate General of France in Bengaluru, was inaugurated at T-Hub, Raidurg.
- The Bureau de France in Hyderabad is a branch office of the Consulate General of France in Bangalore, whose jurisdiction covers Karnataka, Telangana and Andhra Pradesh.

UNICEF India IIT Mumbai launch digital course for healthcare professionals

UNICEF India, in collaboration with the **International Institute of Health Management Research, New Delhi**, and **IIT Bombay** unveiled a **digital course to equip healthcare professionals** with the skills to drive the digital transformation of India's healthcare sector.



- The course spanning **10 weeks** targets a diverse audience, including doctors, nurses, pharmacists, healthcare administrators, policymakers, IT professionals and individuals involved in healthcare technology implementation.
- The '**Digital Health Enterprise Planning Course**,' scheduled to commence on April 17, aims to equip healthcare professionals with the necessary skills to drive the digital transformation of India's healthcare sector.

Gujarat's state education minister Praful Pansheriya launches Shiksha Reform

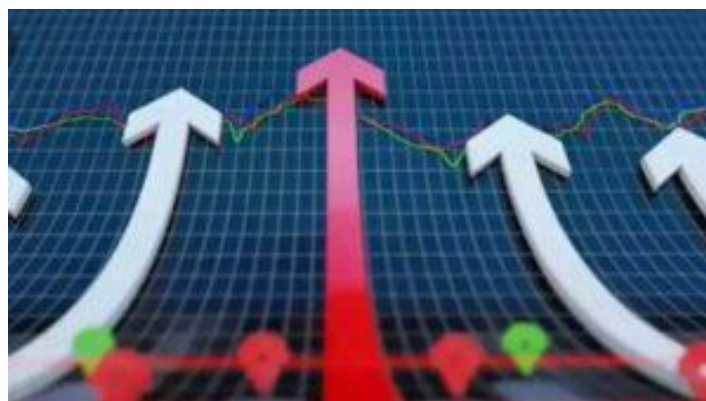
In a significant move towards modernizing education, **Gujarat's** Minister of State for Education, Praful Pansheriya, launched the online learning platform **Shiksha Reform in Surat**.



- Shiksha Reform is a collaborative effort with Microsoft and a leading Finnish university and is poised to deliver high-quality courses. With experienced and highly qualified teachers, the platform aims to revolutionize education, particularly in technology. Students can study various courses on the online learning platform by paying a nominal fee.
- Shiksha Reform equips students with vital technological skills, giving a boost to their careers. The platform's Skills for Jobs program offers learning paths to students, technology professionals, and others interested in enhancing their tech skills.

Maharashtra, Uttar Pradesh spearhead India's post-pandemic growth: SBI report

The Indian economy has demonstrated resilience in the wake of the COVID-19 pandemic, with the average real **GDP growth surging to 8.1 per cent**, a substantial increase from the 5.7 per cent growth witnessed in the pre-pandemic period.



- According to the latest findings from the State Bank of India (SBI) **Research**, out of the 235 basis point (bp) growth, **Maharashtra** and **Uttar Pradesh** emerged as frontrunners, contributing 56 and 40 bps respectively, while the remaining 90 bps stemmed from other states.

- On the Gross State Domestic Product (GSDP) front, **Gujarat** has notably **doubled its economic output**, marking a 2.2 times increase over the last decade.
- Following closely behind are states such as Karnataka, Assam, Andhra Pradesh, Odisha, Telangana, Sikkim, and Madhya Pradesh, showcasing significant economic momentum and development.
- Karnataka, Andhra Pradesh, Telangana, and Assam trail closely, reflecting commendable economic advancements. Moreover, Gujarat, Karnataka, and Telangana have outperformed other states in terms of per capita income, further cementing their positions as economic powerhouses.
- While some states such as Uttar Pradesh, Chhattisgarh, Bihar, and Madhya Pradesh have maintained stable per capita income growth trajectories, others like Jharkhand, Rajasthan, West Bengal, Maharashtra, Punjab, Delhi, and Goa have experienced deceleration in this aspect.

INTERNATIONAL NEWS

In a historic first, Saudi Arabia to participate in Miss Universe pageant for first time ever

Saudi Arabia officially **joined the Miss Universe pageant** with Rummy Alqahtani as the Islamic country's first-ever representative.



- This is another step for Saudi Arabia, which has been shedding its conservative cloak under Crown Prince Mohammed bin Salman Al Saud.
- **Rummy Alqahtani**, a 27-year-old model, shared on Instagram that she would be the first participant from the country in the international beauty pageant.

BANKING & FINANCE

RBI imposes Rs 6 lakh penalty on The Mandi Cooperative Bank for breaching inter-bank exposure limits

The Reserve Bank of India (RBI) imposed a **Rs 6 lakh fine on Himachal Pradesh's The Mandi Cooperative Bank** for breaching prudential inter-bank exposure limits in FY22.



- The penalty is for non-compliance with provisions of RBI directions on Placement of Deposits with Other Banks by Primary (Urban) Co-operative Banks (UCBs), and as per provisions of the Banking Regulation Act, 1949.

In a relief to banks and NBFCs, Reserve Bank of India modifies AIF norms

In a relief to banks and non-banking financial companies (NBFCs), the Reserve Bank of India (RBI) relaxed the norms it announced on investments in Alternative Investment Funds (AIFs) in December last year.



- The RBI had restricted banks and financial institutions from investing in AIFs where there is an exposure to a firm to which they have already lent to, in order to address evergreening on loans. The regulator had asked banks and NBFCs to make **100 per cent provisions for the entire investment** in such AIF schemes.
- In a circular issued, the RBI said that its regulated entities (REs) will now be required to make provisioning only to the extent of the amount invested by the AIF scheme in the debtor company and not the entire investment.

Axis Bank introduces digital opening of US dollar fixed deposit for NRI customers at GIFT City

Axis Bank announced the introduction of digital US dollar fixed deposit (FD) for NRI customers at the IFSC Banking Unit (IBU) at GIFT City, Gujarat. With this introduction, Axis Bank becomes the **first bank to offer a digital journey for GIFT City Deposits**, the bank said in a statement.



- NRI customers of the bank can now open US dollar fixed deposits at GIFT City through ‘Open by Axis Bank’; the mobile banking application of the lender.
- This offering simplifies the process of booking US dollar Fixed Deposit for NRI customers, by providing them an end-to-end digital paperless solution and eliminating the need for physical documentation.

NTPC signs pact with Japanese agency for USD 200 million loan

State-owned power giant **NTPC** said it has inked a pact with a **Japanese agency** for sourcing **foreign currency loans of USD 200 million** (JPY 30 billion or around Rs 1,650 crore).



- Japan Bank for International Cooperation (JBIC), a government policy-based financial institution, will provide 60 per cent of the facility amount and the balance amount will be provided by other commercial banks under JBIC guarantee.
- The agreements have been signed for a JPY 15 billion loan each for NTPC Ltd and NTPC Renewables Energy Ltd (NREL).
- The facility has been extended under JBIC's initiative entitled 'Global action for Reconciling Economic growth and Environment preservation' (GREEN) for projects, which lead to conservation of the global environment. With this, the power utility will facilitate its mission for providing reliable, affordable and sustainable energy.

LIC, GIC Re, New India continue to be D-SIIs for 2023-24: IRDAI

The Insurance Regulatory and Development Authority of India (**IRDAI**) has identified **three Domestic Systemically Important Insurers (D-SIIs)** for the year 2023-24.



- **Life Insurance Corporation of India, General Insurance Corporation of India and New India Assurance Co Ltd** continue to be identified in the 2022-23 list of D-Slls,' the insurance regulator said in a release.
- D-Slls refer to insurers of such size, market importance, and domestic and global interconnectedness, whose distress or failure would cause a significant dislocation in the domestic financial system.

BUSINESS & ECONOMY

Employment scenario in India grim, says ILO report

India's youth account for almost 83% of the unemployed workforce and the share of youngsters with secondary or higher education in the **total unemployed youth has almost doubled from 35.2% in 2000 to 65.7% in 2022**, as per the **India Employment Report 2024** released by the International Labour Organisation (ILO) and the Institute of Human Development (IHD).



- The youth employment and underemployment increased between 2000 and 2019 but declined during the pandemic years, the study, released by Chief Economic Adviser V. Anantha Nageswaran, said, adding that educated youths have experienced much higher levels of unemployment in the country during the period.
- The Labour Force Participation Rate (LFPR), Worker Population Ratio (WPR) and the Unemployment Rate (UR) showed a long-term deterioration between 2000 and 2018, the study said but witnessed an improvement after 2019. The study added that the improvement coincides with periods of economic distress, both pre and post-COVID-19 with the exception of two peak COVID-19 quarters.

Govt plans to borrow Rs 7.5 lakh cr from market in first half of FY25

The Centre is **planning to raise Rs 7.5 trillion through market borrowing in the April-September period of 2024-25** to fund the revenue gap to push economic growth, the finance ministry said.



- Out of gross market borrowing of Rs 14.13 trillion estimated for 2024-25, Rs 7.5 trillion, or 53 per cent, is planned to be borrowed in the first half (H1).
- Finance Minister Nirmala Sitharaman in interim Budget proposed to borrow Rs 14.13 trillion by issuing dated securities to meet revenue shortfall in the next financial year. This is **lower than last year's gross borrowing estimate of Rs 15.43 trillion**, which was the highest ever.

Starburst Accelerator SARM partners with IIT Madras to establish €100 million startup hub

French aerospace and defence firm Starburst Accelerator **SARM** is partnering with the Indian Institute of Technology Madras (**IIT Madras**) to set up an **innovative hub for start-ups with €100 million in funding support**.



- Through this collaboration, IIT Madras will enable Starburst to set up accelerator programs to boost the Aviation, Space, and Defence (ASD) ecosystem in India.
- A key focus of this partnership will be entrepreneurs, research parks, investors (public and private), government, and corporate firms. The aim is to create innovative startups and help them grow rapidly to work in tandem with future aerospace and New Space worldwide programs.

CCI approves Adani Power's 100% acquisition of Lanco Amarkantak Power

Adani Power shares would be in focus after the Adani group company **received** nod from competition regulator Competition Commission of India (CCI) for **acquiring Lanco Amarkantak Power Limited**.



- Adani Power Ltd will be acquiring 100 per cent equity share capital in Lanco Amarkantak Power. The acquisition of Lanco Amarkantak, which has two units of 300 megawatt of thermal power each in Chhattisgarh, is seen expanding Adani Power's capacity.
- Earlier, Adani Power received the Committee of Creditors' approval for the resolution plan to acquire insolvent Lanco Amarkantak Power. Adani Power reportedly won the bid for the debt-laden firm for Rs 4,101 crore.

Adani Ports acquires 95% stake in Gopalpur Port in Rs 3,350 cr deal

India's largest port operator Adani Ports and Special Economic Zone (APSEZ) has expanded its presence on India's coastline after **buying 95 per cent in Odisha's Gopalpur Port Ltd (GPL)** at an enterprise value of **Rs 3,080 crore**.



- Adani Ports will purchase a 56 percent stake in the port from real-estate conglomerate Shapoorji Pallonji Group (SP Group) and a 39 percent from Orissa Stevedores.
- The port handles a mix of dry bulk cargo, including iron ore, coal, limestone, ilmenite, and alumina.

SPORTS

Haryana crowned champion at boxing Sub Junior National Championship

Haryana clinched the **team titles in both the boys and girls** categories with an impressive combined haul of 19 medals at the **boxing Sub Junior National Championship**.



- Haryana, the reigning champion in the girls section, successfully defended its title after finishing on top of the table with 64 points. It won **10 medals including seven gold, one silver and two bronze**.
- Haryana boxers stamped their authority with a dominating display as six out of seven boxers won comfortably with unanimous 5-0 decisions. **Diya** (61kg) continued her phenomenal form with a convincing 5-0 win over Delhi's Yashika. She was also adjudged the **best boxer**. The other gold medallists for Haryana in the girls category were Bhoomi (35kg), Nischal Sharma (37kg), Rakhi (43kg), Naitik (52kg), Navya (55kg) and Sukhreet (64kg).
- **Delhi and Maharashtra** finished second and third with 34 and 31 points, respectively. Boxers from Delhi won one gold, three silver and four bronze medals while Maharashtra ended its campaign with a gold, three silver and two bronze medals.

APPOINTMENTS

Maharashtra ATS chief Sadanand Vasant Date appointed NIA DG

Maharashtra Anti-Terrorism Squad chief **Sadanand Vasant Date** has been appointed as the **Director General of the National Investigation Agency (NIA)**, according to a Personnel Ministry order.



Must Watch

BEGINNERS GUIDE

RRB PO & Clerk 2024

- कैसे और कितना पढ़ना चाहिए ?
- किस Teacher को Follow करें ?
- कोनसा Course सबसे अच्छा है ?
- कोनसी Mock Test सबसे अच्छी है ?

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- Date is a 1990-batch Indian Police Service (IPS) officer of Maharashtra cadre. He will **succeed Dinkar Gupta**, who is due to superannuate on March 31.
- The Appointments Committee of the Cabinet (ACC) has approved the appointment of Date as the Director General (DG) of the NIA for a tenure up to his superannuation on December 31, 2026.

Bassirou Diomaye Faye wins Senegalese presidential election

Opposition candidate **Bassirou Diomaye Faye** won more than 54 percent of votes in **Senegal's presidential election**, the Dakar appeals court has said.



- The court said the provisional results were based on vote tallies from 100 percent of polling stations. The results are expected to be confirmed by the Constitutional Council in the coming days.
- Faye's victory came just 10 days after he was freed from prison. The 44-year-old victor has said he wants a "break" with the current political system, and is set to become the **youngest president in Senegal's history**.

Justice Ritu Raj Awasthi sworn in as new judicial member of Lokpal of India

Justice **Ritu Raj Awasthi** was sworn-in as the **judicial member, Lokpal**. The oath was administered by Justice A. M. Khanwilkar, Chairperson, Lokpal of India.



- Additionally, **Pankaj Kumar and Ajay Tirkey** took oath as **member, Lokpal**.

- The new appointments took place as two existing Judicial Members namely Justice P. K. Mohanty and Justice Abhilasha Kumari and three Members namely D. K. Jain, Archana Ramasundaram and Mahender Singh completed their tenure in Lokpal on March 26, 2024.

Hansha Mishra (IA&AS) appointed as Director in UPSC

Hansha Mishra (IA&AS) has been selected for the appointment as **Director** in the Union Public Service Commission (UPSC).



- Mishra has been selected for the appointment under the Central Staffing Scheme for a period of five years from the date of taking over charge of the post or until further orders, whichever event takes place earlier.
- Mishra is an Indian Audit and Accounts Service (IA&AS) officer of 2010 batch. She was recommended for the Central deputation by the Comptroller and Auditor General of India.

SCIENCE & TECHNOLOGY

IIT Guwahati completes technology transfer to combat swine fever virus

Indian Institute of Technology Guwahati (IIT Guwahati) transferred a vaccine technology to BioMed Pvt. Ltd, a vaccine manufacturing company.



- The vaccine technology that was transferred by the institute entails a recombinant vector vaccine designed specifically for combating the classical swine fever virus.

- With the collaborative efforts between researchers from the Department of Biosciences and Bioengineering at IIT Guwahati, and Assam Agricultural University in Guwahati, the vaccine technology was developed. The findings of their in-depth research were featured in Process Biochemistry and Archives of Virology journals.

OBITUARIES

Ramakrishna Mission Chief Swami Smaranananda Maharaj Dies At 95

The Chief of Ramakrishna Math and Ramakrishna Mission, **Swami Smaranananda Maharaj**, died at 95 due to age-related ailments.



- Swami Smaranananda Maharaj took charge as the **16th president** of the Ramakrishna Math and Mission after the death of Swami Atmasthananda.
- Srimat Swami Smaranananda ji Maharaj, the revered President of Ramakrishna Math and Ramakrishna Mission, dedicated his life to spirituality and service.

BOOKS & AUTHORS

"11 Rules For Life: Secrets to Level Up" book by Chetan Bhagat

The book titled "**11 Rules For Life: Secrets to Level Up**" book written by **Chetan Bhagat** has been released recently. It was put by HarperCollins India.

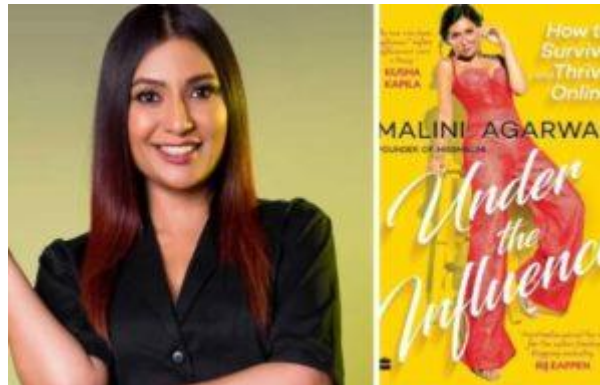


- With insightful information and practical advice to help take on today's hyper-competitive world, 11 Rules for Life is designed as a playbook for success for anyone who wants to make it in life but has been waiting for the right kickstart.

"Under The Influence" by Malini Agarwal AKA Missmalini

HarperCollins India published the book titled "**Under the Influence: How to Survive and**

Thrive Online” by one of India's first digital influencers and founder of the popular lifestyle blog **MissMalini**.



- This book unpacks the unexpected and extraordinary journey of losing myself online – and how I eventually found my way again. ‘Under The Influence’ is my hopeful guide to manifesting a new version of social media, including practical advice and real solutions to successfully navigate the current dangers and pitfalls – because everyone deserves to experience the internet as a place of positivity and empowerment.



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