

05 Mar, 2024

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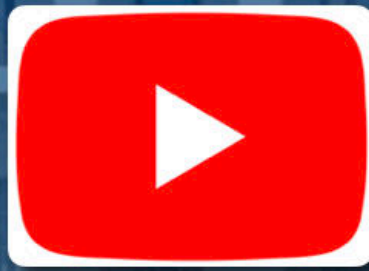


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NATIONAL NEWS

PM Modi unveils multiple metro projects, including India's first underwater corridor

Prime Minister **Narendra Modi** unveiled **multiple metro projects across the country**, including **India's first underwater metro line in Kolkata**. The **₹4,965-crore** Howrah Maidan-Esplanade section of Kolkata Metro's East-West Corridor, which has the first transportation tunnel "under any mighty river in India", was inaugurated by the PM. The stretch also has the deepest metro station in the country -- the Howrah metro station.



- The under-river section of the tunnel is 520 metres long, and a train will take around 45 seconds to cross it, officials said.
- The PM also laid the foundation stone for the extension of the Pune Metro between Pimpri Chinchwad and Nigdi.

Hardeep Puri inaugurates 201 CNG stations, India's first small scale LNG unit of GAIL

Union Minister for Petroleum & Natural Gas and Housing & Urban Affairs **Hardeep Singh Puri** has said it is the government's vision to increase the share of natural gas in the primary energy basket to **15% by 2030**. "Development of National Gas Grid (NGG) and a wide spread CGD network for connecting the consumption centers with the supply points is vital for creation of a gas-based economy," he said.



- The minister dedicated to the nation 201 CNG stations and India's first small scale LNG unit of GAIL.

MoD inks MoU with BEML Limited, BEL & MIDHANI for indigenous development of Advanced Fuelling & Control System for Engines for heavy duty applications

Ministry of Defence has signed a tripartite Memorandum of Understanding (MoU) with BEML Limited, Bharat Electronics Limited (BEL) and Mishra Dhatu Nigam Limited (MIDHANI) for indigenous development of Advanced Fuelling and Control System for Engines for heavy duty applications.



- This collaborative initiative will focus on leveraging indigenous capabilities to design, test, and manufacture an Advanced Fuelling and Control System that offers enhanced efficiency, performance, and reliability. The MoU corroborates the resolve of the Government to develop complex technologies within the country under the 'Aatmanirbhar Bharat' initiative.

Centre appoints committee for inspection and study of Kaleshwaram project

The National Dam Safety Authority under the Ministry of Jal Shakti has constituted an **expert committee headed by J. Chandrashekhar Iyer**, ex-chairman, Central Water Commission, for inspection and study of the designs and construction of Medigadda, Annaram, and Sundilla barrages of Kaleshwaram project in Telangana State.



Kaleshwaram controversy

- It may be noteworthy here to look into the background of the **Kaleshwaram Lift Irrigation Project in Telangana** which has been embroiled in controversy due to

various factors, especially after a few pillars of Medigadda barrage sank due to heavy water inflow on October 21, 2023.

- The incident raised concerns about the project's stability and engineering design. The Congress government now claims that the entire project which was built at a cost of **Rs 94,000 crore** is completely useless and its maintenance is a huge burden on the state exchequer.

Ashwini Vaishnaw launches Digital Intelligence Platform to strengthen cybersecurity for citizens

Union Minister for Communications Ashwini Vaishnaw launched 'Digital Intelligence Platform (DIP)' of the Department of Telecommunications (DoT) for coordination among the stakeholders to curb misuse of telecom resources in cyber-crime and financial frauds, and 'Chakshu' facility on Sanchar Saathi portal, a pioneering initiative empowering citizens to proactively report suspected fraud communication.



- **Digital Intelligence Platform (DIP)** developed by the Department of Telecommunications is a secure and integrated platform for real time intelligence sharing, information exchange and coordination among the stakeholders -- telecom service providers (TSPs), law enforcement agencies (LEAs), banks and financial institutions (FIs), social media platforms, identity document issuing authorities, etc.
- **Chakshu** is the latest addition to the citizen centric facilities already available on the Sanchar Saathi portal of DoT. Chakshu facilitates citizens to report suspected fraud communication received over call, SMS or WhatsApp with the intention of defrauding like KYC expiry or update of bank account/ payment wallet/ SIM/ gas connection/ electricity connection, sextortion, impersonation as government official/ relative for sending money, disconnection of all mobile numbers by Department of Telecommunications, etc.

Press Sewa Portal: Registration of newspapers and periodicals goes online, RNI renamed PRGI

The Government of India has notified the historic **Press & Registration of Periodicals Act (PRP Act), 2023** and its Rules in its Gazette and consequently the Act has come into force from **March 1**.

- From now on, the registration of periodicals shall be governed by the provisions of the Press and Registration of Periodicals Act (PRP Act), 2023 and the Press and Registration of Periodicals Rules. As per the notification, the office of Press Registrar

General of India – PRGI (erstwhile Registrar of Newspapers for India - RNI) shall be carrying out the purposes of the new Act.



- The Press Sewa Portal ensures paperless processing and offers services with e-sign facility, digital payment gateway, QR code-based digital certificates for instant download, online system for providing intimation by printing presses, percentage of probability for title availability, online access to registration data for all publishers, filing of annual statements, among others.

SIDBI and CSC join hands to open Swavalamban Connect Kendras in Bihar and Jharkhand

SIDBI and CSC have signed MoU at SIDBI Head Office Lucknow to open Swavalamban Connect Kendras in Bihar and Jharkhand.



- The SCKs are aimed to emerge as one-stop centre to guide aspiring entrepreneurs to become job creators through awareness, mapping gaps, skill connect, create localized project profiles, credit connect, post-handholding support like market connect.
- The major objective of the initiative is to strengthen the Mission Swavalamban by moving from the stage of awareness, to enterprise setting up and stepping up including conversion of calls into informed leads, mapping gaps for suitable engagement, handholding for setting up enterprise, credit connect etc.

MoSPI signs MoU with ISRO's NRSC on Urban Frame Survey using Bhuvan platform

The **NSSO (FOD)** under Ministry of Statistics and Programme Implementation (MoSPI) has entered into a memorandum of understanding (MoU) with the **National Remote Sensing**

Centre (NRSC) under the Indian Space Research Organization (ISRO) to facilitate Urban Frame Survey (UFS) in a digital mode using the state-of-the-art Geo ICT tools and techniques using **Bhuvan platform**.



- UFS is conducted in five-year phases to prepare and maintain a frame of compact urban geographical units, which serve as sampling frame in urban sector, mainly for NSSO large scale socio-economic surveys.

Haj Suvidha App launched and Haj Guide for Haj-2024 released by Minister for Minority Affairs, Smt. Smriti Zubin Irani

Union Minister for Minority Affairs and Women and Child Development **Smt. Smriti Zubin Irani**, inaugurated the two days' **Training of Trainers Programme** as part of preparations towards **Haj 2024** at Vigyan Bhavan. More than 550 trainers from various States/UTs attended the programme.



- As part of the Government's efforts to make Haj a smoother and comfortable experience, the Union Minister for Minority Affairs, Smt. Smriti Zubin Irani launched the **Haj Suvidha App for the benefit of all Haj Pilgrims**.
- Haj Suvidha App has been developed by BISAG-N under the able guidance of the Union Minister for Minority Affairs, and will be a game changer in the pilgrimage experience.
- Union Minister, Irani also released the Haj Guide -2024 which has been prepared to make pilgrims aware of various aspects of the pilgrimage with special emphasis on the use of Haj Suvidha App for the pilgrims. The Guide is published in 10 languages and will be issued to all the Haj pilgrims.

DefConnect 2024: Raksha Mantri launches ADITI scheme to promote innovations in critical & strategic defence technologies

Raksha Mantri **Rajnath Singh** launched **Acing Development of Innovative Technologies with iDEX (ADITI) scheme** to promote innovations in critical and strategic defence technologies, during DefConnect 2024 in New Delhi. Under the scheme, start-ups are eligible to receive grant-in-aid of up to **Rs 25 crore** for their research, development, and innovation endeavours in defence technology.



- The ADITI scheme worth **Rs 750 crore for the period 2023-24 to 2025-26** falls under the iDEX (Innovations for Defence Excellence) framework of Department of Defence Production (DDP), Ministry of Defence. It aims to develop about 30 deep-tech critical and strategic technologies in the proposed timeframe.
- It also envisages to create a 'Technology Watch Tool' to bridge the gap between the expectations and requirements of the modern Armed Forces and the capabilities of the defence innovation ecosystem. In the first edition of ADITI, 17 challenges – Indian Army (3), Indian Navy (5), Indian Air Force (5) and Defence Space Agency (4) - have been launched.

BANKING & FINANCE

Kotak Mahindra Bank rolls out Smart Choice Gold Loan

Kotak Mahindra Bank has announced the launch of **Smart Choice Gold Loan** meant for aspirational customers. The private lender in a statement said the loan offers five key features and would turn out to be a compelling alternative to conventional credit options.



- **These key features are:** 1) fixed monthly interest rate as low as 0.88 percent, i.e., 10.56 percent per annum 2) zero processing fee, 3) same day disbursement, 4) flexible repayment options and 5) minimal documentation.
- The bank rolled out Smart Choice Gold Loan on the basis of consumer research. Besides, the bank noted that Indian households have 27,000 tonnes of gold, according to World Gold Council report.

Federal Bank launches the Stellar Savings Account for its customers

Federal Bank introduced its newest product, the **Stellar Savings Account**, aiming to transform the banking sector by delivering exceptional benefits and innovative features.



- Noteworthy features of the Stellar Savings Account comprise: **One-year complimentary wellness plan, Insurance coverage, Accelerated reward points.**

NPCI signs MoU with Greek bank to facilitate remittances to India using UPI

NPCI International Payments Limited (NIPL), a subsidiary of National Payments Corporation of India (NPCI), and leading **Greek bank Eurobank** signed a Memorandum of Understanding (**MoU**) towards enhancing cross-border payments using the UPI platform.



- The signing of MoU lays foundation for a strategic alliance wherein both parties shall interface with each other as a point of contact for enabling foreign inward remittance transactions from Greece to India.

30 banks join RBI UDGAM portal for unclaimed deposits

The Reserve Bank said that 30 banks are facilitating people to search their unclaimed deposits/accounts through UDGAM portal, and the remaining banks are in the process of getting on-boarded.



- **UDGAM - Unclaimed Deposits-Gateway to Access inforMation** is an online portal developed by RBI. It facilitates the registered users to search unclaimed deposits/accounts across multiple banks in one place in a centralised manner.
- All unclaimed deposits/accounts that are part of the Depositor Education and Awareness (DEA) Fund of RBI can be searched in the UDGAM portal.
- The **unclaimed deposits totalled Rs 42,270 crore** as of March 2023.

NABARD estimates Rs 3.62 lakh cr priority sector credit potential for FY25

The National Bank for Agriculture and Rural Development (NABARD) has projected a priority sector credit potential of **Rs 3.62 lakh crore for 2024-25**. This projection reflects a remarkable 32 per cent rise from its previous year's assessment.



- The announcement was made during the State Credit Seminar, where NABARD launched the State Focus Paper (SFP) for FY 2024-25.
- The SFP serves as a consolidated document, outlining district-wise realistic potential in physical and financial terms for Rajasthan.

RBI cancels licence of Rajasthan-based Sumerpur Mercantile Urban Coop Bank

The Reserve Bank of India (RBI) has **cancelled the licence of Sumerpur Mercantile Urban Cooperative Bank, Pali (Rajasthan)**, as the lender does not have adequate capital and earning prospects. The Registrar of Cooperative Societies, Rajasthan, has also been



requested to issue an order for winding up the bank and **appoint a liquidator**, the RBI said in a statement.

- On liquidation, every depositor will be entitled to receive deposit insurance claim amount of his/her **deposits up to Rs 5 lakh** from Deposit Insurance and Credit Guarantee Corporation (DICGC).

ICICI Lombard rolls out innovative 'Game of Life' media campaign

ICICI Lombard has introduced a groundbreaking integrated media initiative called “**Game of Life**”. This pioneering concept in the insurance domain combines the **excitement of gaming with the practicality of insurance**.



- Departing from the conventional use of celebrity endorsements and traditional marketing strategies within the industry, this campaign leverages the captivating allure of virtual games.
- This innovative approach strongly connects with the digital-native generation, making the brand more appealing not only to a younger audience but also positioning it as a tech-centric player.

BUSINESS & ECONOMY

REC Limited joins hands with UNISED to support Education of Children in Siddharthnagar, Uttar Pradesh

REC Limited, a Maharatna Central Public Sector Enterprise under the Ministry of Power and a leading Non-Banking Finance Company, has partnered with the Unit of Science and Educational Development (**UNISED**) **to support the education of around 75,500 children of Siddharthnagar district, Uttar Pradesh**. REC has entered into this partnership through its Corporate Social Responsibility arm REC Foundation. REC has committed a financial assistance of Rs. 9.91 crores towards this noble cause.

- UNISED, with its nationwide presence, has stated that it is dedicated to revolutionizing education through innovative learning systems.
- REC is a 'Maharatna' Central Public Sector Enterprise under the Ministry of Power, and is registered with RBI as Non-Banking Finance Company (NBFC), and Infrastructure Financing Company (IFC).



APPOINTMENTS

Nidhi Khare to be consumer affairs secretary; Anurag Jain given additional charge of Ministry of Housing and Urban Affairs

Senior bureaucrat **Nidhi Khare** was named the new **consumer affairs secretary to succeed incumbent Rohit Kumar Singh** who is due to retire this month-end.



- Housing and Urban Affairs Secretary Manoj Joshi has been appointed as the new Land Resources Secretary, the order said.
- Road Transport and Highways Secretary Anurag Jain has been given the additional charge of the post of secretary, Ministry of Housing and Urban Affairs, "with immediate effect till the appointment of a regular incumbent or until further orders", another order said.

Axis Bank gets RBI nod for appointing Munish Sharda as executive director



Axis Bank received approval from the Reserve Bank of India (RBI) to **appoint Munish Sharda as the executive director** of the company for a period of 3 years.

AWARDS

Bill Gates receives Kalinga Institute of Social Sciences Humanitarian Award from Achyuta Samanta

Bill Gates, the co-founder and former CEO of Microsoft, received the Kalinga Institute of Social Sciences (KISS) Humanitarian Award for the year 2023.



- He received this award at a ceremony in Bhubaneswar, on February 28, for the philanthropic activities that he is doing around the globe as the co-chair of Bill & Melinda Gates Foundation.
- Achyuta Samanta, founder of Kalinga Institute of Industrial Technology (KIIT) and Kalinga Institute of Social Sciences (KISS), said, "Awarding Bill Gates with the KISS Humanitarian Award not only honours his exceptional contributions but also elevates the prestige of this recognition. His acceptance sets a new benchmark for humanitarian work globally. It is a profound honour for us that Bill Gates is joining the esteemed roster of our awardees."

India Digital Awards: ONDC bags 'Start-up of the Year' award for revolutionising e-commerce

The **Open Network for Digital Commerce (ONDC)** has been awarded the "**Start-up of the Year**" at the **14th India Digital Awards**. The award recognised ONDC's contribution in developing a one-of-its-kind Open Network for digital commerce in India.



- Instituted in 2010, the India Digital Awards recognise excellence in digital initiatives undertaken by government, businesses, and individuals in the country.
- ONDC is an initiative of the Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce, Government of India, that aims to democratise e-commerce by enabling sellers to reach buyers through an Open Network, without needing to be present on large e-commerce platforms.



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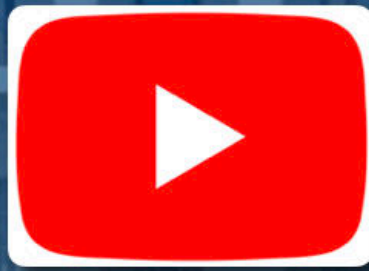


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