

## **Weekly Current Affairs PDF MARCH 13 to MARCH 19, 2022**

### **Current Affairs PDF- MARCH 19, 2022**

#### **NATIONAL**

##### **With Dishaank app, land survey records at click of a button**

- The Survey Settlement and Land Records (SSLR) unit of Karnataka's revenue department is ensuring easy availability of original land records through an app called Dishaank. The Dishaank app is developed under the Geographical Information System (GIS) program of the Karnataka State Remote Sensing Applications Center (KRSAC). The KRSAC provides satellite data to agencies such as the SSLR unit for innovative use. Dishaank leverages Karnataka's decision to digitize land records under the Bhoomi project.
- Citizens can easily avail themselves of the information about the land as recorded in the Bhoomi database. This will help in reducing land disputes and will bring transparency in the maintenance of land records. However, according to the Karnataka government, the Dishaank app's purpose is only to provide clarity on the original status of land and the app should not be used for legal purposes in any land-related disputes.

##### **36th International Geological Congress to be held in New Delhi**

- On a virtual platform, the 36th International Geological Congress (IGC) will be placed here on March 20-22, 2022, with the topic Geosciences: The Basic Science for a Sustainable Future. The 36th International Geophysical Congress is a collaboration between the Ministries of Mines and Earth Sciences, the Indian National Science Academy, and the Science Academies of Bangladesh, Nepal, and Sri Lanka.
- Union Minister of Coal, Mines and Parliamentary Affairs Shri Pralhad Joshi and Minister of State Science & Technology; Minister of State Earth Sciences; MoS PMO, Personnel, Public Grievances, Pensions, Atomic Energy and Space Dr Jitendra Singh are expected to inaugurate the Congress.
- The event would provide a one-of-a-kind forum for Geoscience knowledge and experience sharing, as well as professional networking.
- It would provide firsthand knowledge of cutting-edge mining, mineral exploration, and water, mineral resource, and environmental management technologies. It would also help boost academic output and provide chances for capacity building across geoscientific disciplines.

#### **APPOINTMENTS & RESIGNATIONS**

##### **Flipkart Health+ names former Apollo Health exec Prashant Jhaveri as CEO**

- Flipkart Health+ announced the appointment of Prashant Jhaveri as its new CEO. He will be in charge of Flipkart's entry into India's fast-growing healthcare sector. Jhaveri was the CEO of Apollo Health and Lifestyle Limited and MediBuddy before joining Flipkart Health+. Earlier in his career, he worked with Medi Assist Group as the chief business officer.
- With the right technology solutions and customer value propositions, there is a huge opportunity to provide healthcare to the most remote corners of India. "I'm looking forward to working with a fantastic team at Flipkart Health+ as we try to solve the accessibility and affordability of quality healthcare products and services for millions of Indian customers," Jhaveri said.

- In November 2021, Flipkart Health+ was created to create an end-to-end digital healthcare platform to address the concerns of inexpensive and high-quality healthcare.
- We are thrilled to welcome Prashant Jhaveri to the Flipkart Health+ team as it embarks on its adventure. His extensive healthcare knowledge will be invaluable as we work to establish Flipkart Health+ as India's foremost tech-enabled healthcare platform serving a billion or more Indians." Ajay Veer Yadav, Senior Vice-President and Head of Flipkart Health+, said in a statement.

### IMPORTANT DAYS

#### India's Ordnance Factories' Day 2022: 18th March

- The Ordnance Factories' Day is observed on the 18th of March every year. The production of India's oldest Ordnance Factory, which is at Cossipore of Kolkata, was started on the 18th of March, 1802. OFB is the 37th largest defence equipment manufacturer in the world, 2nd largest in Asia, and the largest in India.
- The day is celebrated by displaying the rifles, guns, artillery, ammunition etc in exhibitions all over India. The celebrations start with a parade and the exhibition will also display the photographs of various mountaineering expeditions.

### RANKING

#### Reliance Retail Ranked 56th & Walmart Inc Tops the List

- According to the global consulting firm Deloitte's report titled "Global Powers of Retailing 2022: Resilience Despite Challenges", The Indian brand, Reliance Retail, ranked 56th on the Top 250 list based on the retail revenue growth for FY2020. Walmart Inc., an American multinational retail corporation, tops the list, followed by Amazon, Inc., Costco Wholesale Corporation, Schwarz Group, and The Home Depot, Inc.
- China's JD.com, Inc tops the list of companies from APAC, ranking 9th amongst the list with total revenue of around USD 94.4 billion. Japan leads the APAC region with 29 companies on the list followed by China/Hong Kong SAR (14), South Korea (5) and Australia (4).
- The top 5 fastest-growing retailers in FY2019 were Coupang of South Korea a(1st), Reliance Retail Limited of India (2nd), Wayfair Inc of United States (3rd), Mobile World Investment Corporation of Vietnam (4th) and A101 Yeni Mağazacılık A.S from Turkey (5th).

### BANKING AND ECONOMY

#### Mahila Money and Visa Team Up to support women entrepreneurs with Mahila Money Prepaid Card

- The digital payments network Mahila Money, Visa, and Transcorp Prepaid Payment Instruments (PPI) have launched Mahila Money Prepaid Card to help women entrepreneurs easily collect payments, loans and get incentives for transactions. The prepaid card has been designed keeping in mind the needs of digital entrepreneurs, small business owners and women.
- The card is for community members who want the convenience of a bank account with added flexibility, safety and convenience. This collaboration will pave the way to economic freedom and financial inclusion for millions of women entrepreneurs.

#### SBI to set up Innovation, Incubation and Acceleration Centre

- The State Bank of India (SBI) will set up an Innovation, Incubation, and Acceleration Centre (IIAC) at Hyderabad, Telangana which will be operational in six to nine months of on-boarding a

consultant. This Centre will be the bank's in-house capability to enhance its current performance and drive higher top-line growth through innovation. It will help the bank to develop a set of technologies, knowledge, and skills for the introduction of new products and services. It will act as a central body to govern and drive fin-tech partnerships and implement change across the bank.

#### **IIT Madras Incubation Cell and RBI Innovation Hub come together to nurture financial inclusion**

- IIT Madras Incubation Cell (IITMIC) and RBI Innovation Hub (RBIH), a wholly-owned subsidiary of the Reserve Bank of India, inked a Memorandum of Understanding (MoU) to collaborate in establishing the ecosystem needed to support and expand fintech businesses in India. The two organisations will collaborate to give early-stage entrepreneurs with unique and disruptive ideas with incubation support and speed their scale-up journey.
- "India's startup ecosystem contributes significantly to the country's economic prosperity." We seek to create a robust ecosystem conducive to the growth of fintech start-ups in the country through such incubation collaborations," Rajesh Bansal, CEO of RBI Innovation Hub (RBIH), said.
- RBIH will consider select startups incubated at IITM Incubation Cell for co-incubation from time to time, and they will receive strategic and operational guidance, as well as training and mentoring sessions from RBIH leadership and domain experts, market access, and connections to a larger ecosystem of startups, vendors, investors, and other resources.

#### **ICICI Bank launches co-branded credit cards with Emirates Skywards**

- In collaboration with Emirates Skywards, the loyalty programme of Emirates and flydubai, ICICI Bank created the 'Emirates Skywards ICICI Bank Credit Card'. Customers can earn reward points – known as Skywards Miles – on travel, lifestyle, and everyday purchases with the collection of cards. These cards, according to the private sector lender, offer best-in-class rewards and advantages and are a perfect fit for affluent consumers who travel abroad frequently.
- ICICI Bank is the first Indian bank to join together with Emirates Skywards to offer the exclusive credit card programme in India.
- The Emirates Skywards ICICI Bank Emerald Credit Card, Emirates Skywards ICICI Bank Sapphire Credit Card, and Emirates Skywards ICICI Bank Rubyx Credit Card are all Visa-powered co-branded credit cards.

## **Current Affairs PDF- MARCH 18, 2022**

### **INTERNATIONAL**

#### **Bangladesh top in South Asia for women leadership in listed firms**

- Bangladesh tops the list in South Asia in terms of women on board of listed companies, says a study conducted by International Finance Corporation (IFC) and Dhaka Stock Exchange (DSE). According to the latest figures, there was an increase in the percentage of women who are independent directors on listed companies from five per cent in 2020 to six per cent, despite the impact of C-19, which has disproportionately affected women, said a press release issued by the IFC.
- The findings were revealed at an event marking International Women's Day. The IFC, DSE, UN Women, and United Nations Global Compact organised the programme. The IFC has partnered

with the DSE, UN Women, and United Nations Global Compact for the seventh consecutive year to “Ring the Bell for Gender Equality”.

### **‘Mahatma Gandhi Green Triangle’ unveiled in Madagascar to mark celebration of Azadi ka Amrit Mahotsav**

- Mahatma Gandhi Green Triangle’ has been unveiled in Madagascar to mark Azadi ka Amrit Mahotsav. Ambassador of India to Madagascar, Abhay Kumar celebrated the Azadi ka Amrit Mahotsav by inaugurating a Green Triangle, along with Mayor of Antananarivo Naina Andriantsitohaina. The word green in the plaque signifies their commitment to sustainable development and saving the environment. The naming of this park as Mahatma Gandhi Green Triangle is an apt tribute to Mahatma Gandhi.
- While addressing the ceremony, the Ambassador of India said that the Government of India has launched an initiative: Azadi Ka Amrit Mahotsav (AKAM) to celebrate and commemorate 75 years of progressive India. The event was attended by members of local government, diplomatic corps, heads of international organisations, and members of the Indian Diaspora in Madagascar.

### **IMPORTANT DAYS**

#### **World Sleep Day 2022: 18th March**

- World Sleep Day is observed on the Friday before the March equinox every year to highlight the importance of quality sleep. This year, it falls on March 18. World Sleep Day is a celebration of sleep and a call to action on important issues related to sleep, including medicine, education, social aspects and driving. It is organized by the World Sleep Day Committee of the World Sleep Society with the objective to lessen the burden of sleep problems on society through better prevention and management of sleep disorders.
- ‘Quality Sleep, Sound Mind, Happy World’ is the theme for World Sleep Day this year to raise awareness about the impact of sleep on the mind and body.

#### **Global Recycling Day 2022:18th March**

- The Global Recycling Day is observed every year on the 18th of March to recognise the importance of recycling as a resource, not waste. The day strives to urge world leaders that recycling must be a global issue and encourage people to think resourcefully and not waste when it comes to the goods around us.
- This year, the event’s focus will be on the “recycling fraternity” – those who put themselves on the frontline to collect waste and recycling during the multiple lockdowns.
- Global Recycling Day was created in 2018 by the Global Recycling Foundation founded by Ranjit Baxi – who is also the founder of International Recycling Ltd, an international business that exports waste materials from Europe and the USA for recycling into new products in Asia. It is a day to raise awareness of the importance recycling plays in preserving our primary resources and securing the future of our planet.

### **AWARDS & RECOGNITION**

#### **Poland's Karolina Bielawska wins Miss World 2021 crown**

- Karolina Bielawska from Poland has won the title of Miss World 2021. She was crowned by 2019 Miss World Toni-Ann Singh of Jamaica. She beat the USA, Indonesia, Mexico, Northern Ireland

and Cote d'Ivoire to clinch the coveted title. Indian-American Shree Saini from the United States bagged the first runner-up title, followed by Olivia Yace from Cote d'Ivoire.

- The 70th edition of the Miss World international beauty pageant was held in San Juan, Puerto Rico. Miss World 2019 Toni-Ann Singh performed 'The Prayer' during the 70th Miss World pageant to express solidarity with Ukraine amid the Russia-Ukraine crisis.
- Femina Miss India World 2020 Manasa Varanasi represented India at the Miss World 2021. Manasa Varanasi reached the Top 13 contestants but could not make it to the Top 6 finalists.

### **Narayan Pradhan Selected for GD Birla Award for Scientific Research**

- Professor Narayan Pradhan has been selected for the 31st GD Birla Award for Scientific Research for his outstanding contribution in the field of material sciences. He has provided his expertise in crystal modulations to help design new shapes of these tiny lighting materials.
- Pradhan's research work focused on understanding the chemistry and physics of light-emitting semiconductor nanocrystals. His research group has significantly contributed to the surface construction of the newly emerged light-emitting halide perovskite nanocrystals, which are expected to be the next-generation lighting materials for photovoltaics and making LEDs. He has provided his expertise in crystal modulations to help design new shapes of these tiny lighting materials.

## **RANKING**

### **Hurun Global Rich List 2022: Tesla's Elon Musk tops the Billionaires List**

- SpaceX and Tesla founder Elon Musk has bagged the top position on the 2022 M3M Hurun Global Rich List, with a total net worth of \$205 billion. The 2022 M3M Hurun Global Rich List is published by research and luxury publishing group Hurun India in association with realty firm M3M.
- Amazon.com Inc executive chairman Jeff Bezos ranked second with \$188 billion in net worth.
- With a net worth of \$153 billion, Bernard Arnault, the chief executive of LVMH Moët Hennessy – Louis Vuitton SE, the world's largest luxury-goods company, ranked third.
- From India, Reliance Industries Ltd (RIL) Chairman Mukesh Ambani was the only Indian to feature in the top 10 list of 2022 Hurun Global Rich List' to emerge as India's as well as Asia's richest man. Ambani occupied the ninth rank globally with a net worth of \$103 billion.

## **BANKING AND ECONOMY**

### **Moody's lowers India's GDP growth forecast for 2022 from 9.5% to 9.1%**

- Rating agency Moody's has revised downwards the economic growth forecast of India by 40 basis points to 9.1 per cent in the Calendar Year 2022 (CY2022), due to adverse effects of the Russia-Ukraine conflict on the global economy. Earlier in February 2022, Moody's estimated India's GDP in CY2022 to 9.5 percent. Moody's has projected India's GDP growth forecast for the Calendar Year (CY) 2023 at 5.4 percent.
- Moody's, in a statement, said India is particularly vulnerable to high oil prices given that it is a large importer of crude oil. Because the country is a surplus producer of grain, agricultural exports will benefit in the short term from high prevailing prices.

## Current Affairs PDF- MARCH 17, 2022

### NATIONAL

#### Delhi govt launches 'My EV' portal for purchasing, registering e-autos; buyers to get additional relief

- The Delhi government has launched an online 'My EV' (My Electric Vehicle) portal for the purchase and registration of electric autos in Delhi. It is accessible to all users on the website of the transport department of Delhi. Under the Delhi Electric Vehicle Policy, a 5% interest rate subvention will be provided on the purchase of e-autos on loans and become the first state to provide such a facility. The web portal was developed with the collaboration of the Delhi government and Convergence Energy Services Limited (CESL).
- CESL has empanelled six Financial Institutions (FIs) – Mahindra Finance, Akasa Finance, Mannapuram Finance, RevFin, and Prest Loans to provide loans to EVs at attractive terms. The Interest subvention on the purchase of EVs is in addition to the applicable purchase incentive of INR 30,000 and scrapping incentives of up to INR 7,500 under the Delhi EV Policy. The consumer will be able to avail of up to INR 25,000 additional benefits.

#### Karnataka launches first ever digital water data bank

- India's First Digital Water Bank, 'AQVERIUM' has been launched in Bengaluru, Karnataka which is an innovative initiative aimed at better water management. It is formed by AquaKraft Group Ventures. It is a very unique innovation combining sustainable & green technologies along with information technology, skill development & entrepreneurship. It is a curated list of water data from all institutions and sources, that will help tackle some common development challenges.
- Digital Water Data Bank can be understood as a curated list of 'Water Data' from all institutions and sources that will further aid in tackling some common development challenges.
- The digital water data bank also provides insights and evidence from research and analytics thereby providing fundamental reliable information for tackling water pollution.
- Data, in any field, facilitates building a broader picture that further enables us to harness the best evidence and make informed decisions. When it comes to making a water-secure world, data-driven decisions can greatly improve service delivery, sustain water resources and build resilience.

#### Indian Army dedicates 'Chair of Excellence' in memory of late CDS Gen Bipin Rawat

- On the eve of General Bipin Rawat's 65th birthday anniversary, the Indian Army has dedicated a chair of excellence in the late chief of defence staff (CDS)'s memory at the United Service Institution of India (USI), the country's oldest think tank founded in 1870. The Chair will be open to Veterans of three Services and civilians having expertise in the field of National Security.
- The purpose of Gen Bipin Rawat Memorial Chair of Excellence at USI will be to conduct research on strategic issues related to the armed forces, with a focus on the field of Jointness and Integration. The topic for 2022 research will be Jointness and Integration in the Context of Land Warfare in India. Gen MM Naravane, Chief of Army Staff handed over a cheque of Rs 5 lakhs to Director, USI, Maj Gen BK Sharma (retd), which will be paid as honorarium to the nominated Chair of Excellence.

### **MSME Ministry extends credit guarantee scheme for subordinate debt till March 31, 2023**

- Credit Guarantee Scheme for Subordinate Debt (CGSSD) is extended upto 31.03.2023. On the 13th of May, 2020, the government announced the launch of the 'Distressed Assets Fund—Subordinate Debt for Stressed MSMEs' as part of the Aatma Nirbhar Bharat Package. As a result, the Government approved the 'Credit Guarantee Scheme for Subordinate Debt' on June 1, 2020, and the scheme was launched on June 24, 2020, to provide credit to the promoters of stressed MSMEs viz. SMA-2 and NPA accounts who are eligible for restructuring as per RBI guidelines on the books of the lending institutions through lending institutions. Initially, the plan was only valid until March 31, 2021.
- The government had already extended this scheme till 31.03.2022, in order to maintain avenues of support accessible for strained MSME Units.
- The government has now agreed to prolong the plan until 31.03.2023, based on proposals from the scheme's stakeholders.
- The Emergency Credit Line Guarantee Scheme (ECLGS) was also extended until March 31, 2023, according to Finance Minister Nirmala Sitharaman.

### **SPORTS**

#### **'Mecca of Chess' Chennai To Host 2022 FIDE Chess Olympiad**

- India has been picked as the host nation for the FIDE Chess Olympiad 2022. The 44th edition of the Olympiad is scheduled to be held in Chennai, from 26th July 2022 to 8th August 2022. This is the first time that India will host the FIDE Chess Olympiad since its inception in 1927. The event was originally scheduled to be held in Russia, but FIDE pulled out from there following the Ukraine invasion.
- The venue will be the Four Points by Sheraton Mahabalipuram Resort & Convention Center, 60 kilometres south of central Chennai. It is located in Mamallapuram, one of the famous tourist sites in India and a UNESCO World Heritage Site of seventh- and eighth-century Hindu monuments.

### **OBITUARY**

#### **WWE legend Scott Hall aka 'Razor Ramon' passes away aged 63**

- The two-time WWE Hall of Famer, Scott Hall has passed away, due to heart attack. He was 63. His tenure with World Wrestling Federation (WWF, now WWE) began in May 1992. With WWE, he was famously known by his ring name as 'Razor Ramon'. He went on to become a four-time WWE Intercontinental champion.
- In 2014, Scott Hall was inducted into the WWE Hall of Fame as an individual wrestler and then again in 2020 as part of NWO. Scott Hall is a two-time world champ with WWC Universal Heavyweight Championship and the USWA Unified World Heavyweight Championship.

#### **Former Andhra Pradesh Governor 'Ms Kumudben Joshi' passes away aged 88**

- The former Governor of Andhra Pradesh, Kumudben Manishankar Joshi has passed away. She was 88. Ms Joshi served as the Governor of Andhra Pradesh from 26 November 1985 to 7 February 1990. She was the second female Governor of the state after Sharda Mukherjee. Joshi had been a member of the Rajya Sabha thrice.

- Kumudben Manishankar Joshi also became Deputy Minister of Information and Broadcasting (October 1980 – January 1982) and Deputy Minister of Health and Family Welfare (January 1982 – December 1984).

### IMPORTANT DAYS

#### UN declares March 15 International Day to Combat Islamophobia

- The U.N. General Assembly approved a resolution to proclaim March 15 as the International Day to Combat Islamophobia every year, starting from 2022. The resolution, adopted by the 193-member UN General Assembly, was introduced by Pakistan's ambassador Munir Akram on behalf of the Organisation of Islamic Cooperation (OIC), on March 15, 2022. It marks the day when a gunman entered two mosques in Christchurch, New Zealand, killing 51 worshippers and wounding 40 others in the terror attack.
- The resolution, introduced by the Organisation of Islamic Cooperation (OIC), was co-sponsored by Afghanistan, Bangladesh, China, Egypt, Indonesia, Iran, Iraq, Jordan, Kazakhstan, Kuwait, Kyrgyzstan, Lebanon, Libya, Malaysia, Maldives, Mali, Pakistan, Qatar, Saudi Arabia, Turkey, Turkmenistan, Uganda, United Arab Emirates, Uzbekistan and Yemen.

### BANKING AND ECONOMY

#### HSBC Mutual Fund launches HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund (HGSF)

- The HSBC CRISIL IBX 50:50 Gilt Plus SDL Apr 2028 Index Fund (HGSF), an open-ended Target Maturity Index Fund that tracks the CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028, has been introduced by HSBC Mutual Fund. According to the fund house, the programme has a high interest rate risk and a low credit risk.
- According to the press release, HGSF intends to provide improved risk-adjusted performance and liquidity by combining quality debt papers.
- The fund will be managed by Kapil Punjabi, SVP – Fund Manager Fixed Income, and will be benchmarked against the CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028. The fund intends to concentrate on the six-year target maturity sector in order to profit from the current volatile long-term securities outlook.
- The fund will invest in government securities, which will be included in the GSec portion of the CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028, as well as State Development Loans securities, which will be included in the SDL portion of the CRISIL IBX 50:50 Gilt Plus SDL Index – April 2028.

#### Retail inflation hits 8-month high in February, inches up to 6.07%

- In February, India's retail inflation rate climbed to an eight-month high, maintaining above the central bank's comfort level of 6% for the second month in a row, while wholesale price inflation continued to be in double digits for continuous eleventh month in a row. With mounting threats to growth in Asia's third-largest economy, this might make inflationary management difficult. The consumer price index (CPI)-based inflation rate increased to 6.07 percent in February from 6.01 percent the previous month, according to data issued by the statistics department, with food and beverages, apparel and footwear, and fuel and light groups driving the increase.
- Food and beverage inflation reached a 15-month high of 5.85 per cent, owing to significant inflation in vegetables and edible oils.
- The wholesale pricing index (WPI)-based inflation rate climbed to 13.11 per cent in February after falling for two months, according to data issued by the industry department.

## Current Affairs PDF- MARCH 16, 2022

### INTERNATIONAL

#### Sri Lanka received US\$1 billion line of credit from India

- The Indian government has issued a USD 1 billion line of credit (LoC) for Sri Lanka to aid in the import of food, necessary products, and medication. On March 15, 2022, Sri Lankan Finance Minister Basil Rajapaksa will visit India to finalise the agreement. Sri Lanka is currently experiencing a serious economic crisis. India is extending the Line of Control as part of its efforts to aid its neighbouring country in combating the COVID-19 pandemic and mitigating its negative impact on its development aspirations.
- The island's foreign reserves have dropped 70% in the last two years to \$2.31 billion in February, stalling critical imports including of fuel. Finance Minister Basil Rajapaksa, who first announced the Indian credit line in February, will sign an agreement for it on Wednesday to pay for essentials including medicine, wheat flour, sugar and rice.

#### United States and Others to Revoke Most-Favored-Nation Status from Russia

- President Biden announced that the United States—along with the G7, the European Union, and NATO—will revoke Russia's Most Favored Nation (MFN) trade status. Revoking Russia's PNTR status will allow the United States to increase and impose new tariffs on all Russian imports. In the US, the "most favoured nation" status is also known as permanent normal trade relations (PNTR). Only North Korea and Cuba do not enjoy the "most favoured nation" status from the US.
- The main aim of this step is to punish the Russian government for its invasion of Ukraine. The United States will also not export luxury goods to Russia. Earlier, the United States has banned the import of Oil and energy from Russia. This action will cause economic harm to Russia by damaging its ability to export to wealthier Western markets; it will also raise costs for Americans and our trading partners that may rely on affected Russian products.

### NATIONAL

#### India to establish its first 'World Peace Center' in Gurugram

- Ahimsa Vishwa Bharti organisation established by Ambassador of Peace, Eminent Jainacharya Dr Lokeshji will establish India's first World Peace Center in Gurugram, Haryana. For this, the Haryana Government has allotted a plot to the organization in Sector 39 of Gurugram opposite Medanta Hospital and adjacent to Delhi-Jaipur Highway. 'World Peace Center' will work for the establishment of peace and harmony in the world.
- The Ahimsa Vishwa Bharti had got the plot by depositing the entire amount in the Government treasury, on which the construction work of about 25000 square feet will be completed in two years. He expressed his gratitude to the Hon'ble Chief Minister of Haryana, Manohar Lal Khattarji.

#### Artificial Intelligence & Robotics Technology Park comes up in Bengaluru

- Country's first Artificial Intelligence & Robotics Technology Park (ARTPARK) was launched in Bengaluru, Karnataka. It is promoted by a not-for-profit foundation set up by the Indian Institute

of Science (IISc) Bengaluru, with a seed capital of Rs. 230 crore from the State and Central governments.

- ARTPARK (AI and Robotics Technology Park) along with AI Foundry is going to launch a \$100 million venture fund to support AI and robotics innovations in India. The fund will be backed by the government, private companies, and VCs.
- The lab has technical teams working in collaboration with multiple labs at IISc. It will also work with other technical institutes and bodies, including the Indian Institute of Technology (IIT) Kanpur, IIT Jodhpur, the University of Aalto in Finland, Indian Council of Medical Research and the All India Institute of Medical Sciences.

### **MCL becomes largest coal producing company in India**

- The Mahanadi Coalfields Limited (MCL), a subsidiary of Coal India, has announced that it has become the country's largest coal producer. In the financial year 2021-22, the company reported it produced 157 million tonnes of coal.
- The business also generated 7.62 lakh tonnes of dry fuel on March 12. In a statement, the corporation stated that it was the largest production in a single day during the current fiscal year.
- OP Singh, Chairman-cum-Managing Director of the firm, complimented all officials, workers, contracted company employees, and other stakeholders for their contributions in making MCL the country's biggest coal producer.
- In his congratulatory message to the employees, the CMD stated, "MCL has to play a bigger role in maintaining energy security for the nation."

### **IMPORTANT DAYS**

#### **National Vaccination Day 2022:16th March**

- In India, the National Vaccination Day (also known as National Immunisation Day (IMD)) is observed on 16 March every year, to convey the importance of vaccination to the entire nation. The day was first observed in the year 1995. In 2022, the National Immunization Day is important since the Government of India has started the COVID-19 vaccination for children between 15 to 18 years of age and booster dose for senior citizens. The theme for National Vaccination Day or National Immunisation Day 2022 is "Vaccines Work for all".
- It was in 1995 that India started the Pulse Polio Programme and the first dose of Oral Polio Vaccine was given. According to the World Health Organization, immunization is a process through which an individual's immune system becomes fortified against foreign harm causing agents.

### **RANKING**

#### **Maternal Mortality Ratio: Kerala dropped from 42 to 30**

- Kerala has yet again emerged on top when it comes to maternal and child health, with the State recording the lowest Maternal Mortality Ratio (MMR) of 30 (per one lakh live births) in the country. According to the latest data, India's maternal mortality ratio (MMR) has improved to 103 for the period 2017-19.
- The Maternal Mortality Ratio (MMR) of Kerala has dropped from 42 to 30. Kerala has achieved the UN Sustainable Development Goals of MMR in the year 2020 itself. Maternal Mortality Ratio (MMR) is defined as the number of maternal deaths per 100000 live births.

- Kerala, Telangana, and Maharashtra are included in the top 3 states with the lowest MMR in India.

### BOOKS & AUTHOR

#### Sahitya Akademi publishes 'Monsoon', a book-length poem by Indian poet and diplomat Abhay K

- Sahitya Akademi, India's National Academy of Letters has published a book-length poem 'Monsoon' by Indian poet-diplomat Abhay K. Monsoon is a poem of 150 stanzas of 4 lines each that commence its journey in Madagascar and follows the path of the monsoon invoking the rich flora and fauna, languages, cuisine, music, monuments, landscapes, traditions, myths and legends of the places through which monsoon travels and acts as a messenger to carry the poet's message from Madagascar to his beloved in Srinagar in the Himalayas.
- Sahitya Akademi was established on 12th March in 1954. Its logo was designed by Satyajit Ray himself and Pt. Jawaharlal Nehru was its first President. The first book published by the Academy was Bhagwan Buddha by D.D. Koshambi in 1956. It was a translation from Marathi into Hindi.

#### 'Modi @ 20': Book Capturing 20 Years Of PM's Political Life To Launch In April

- The Bharatiya Janata Party (BJP) has announced to release a book on the life of Prime Minister Narendra Modi titled Modi@20: Dreams Meet Delivery. It is set to hit stands in April 2022. The book is a compilation of pieces written by intellectuals & experts and has been edited & compiled by BlueKraft Digital Foundation.
- The book captures the political life of PM Modi's past 20 years, ranging from his tenure as Gujarat CM to Prime Minister of India and has been compiled by eminent intellectuals and personalities from industry and politics.
- Those who have contributed to the book include Sudha Murty, Sadhguru, Nandan Nilekani, Home Minister Amit Shah, External Affairs Minister S Jaishankar, late legendary singer Lata Mangeshkar, National Security Adviser Ajit Doval, industrialist Uday Kotak, actor Anupam Kher, badminton star PV Sindhu and former principal secretary to PM Nripendra Mishra.

### BANKING AND ECONOMY

#### Razorpay acquires fifth payments tech startup IZealiant Technologies

- Razorpay, a fintech unicorn, announced the purchase of IZealiant Technologies, a renowned Fintech business that provides banks with payments technology solutions, for an undisclosed sum. IZealiant is a Pune-based startup that offers banks and financial institutions mobile-first, API-enabled, and cloud-ready payment processing tools.
- Razorpay's Banking Solutions Arm will be strengthened by the purchase of IZealiant, which will develop revolutionary payment banking solutions for partner banks, allowing businesses and their end-customers to enjoy a faster, more seamless, and secure payment experience.
- Razorpay's Banking team has worked on a number of important projects in India, including Razorpay TokenHQ, India's first multi-network RBI compliant card tokenization solution, and MandateHQ, an API-based, plug-and-play recurring payments interface for banks.
- "We are pleased to have the IZealiant team join the Razorpay family today," said Harshil Mathur, CEO and Co-founder of Razorpay, in response to the purchase. I am certain that the combined strength of two technological firms will provide our partner banks with the required assistance in developing next-generation solutions and changing market dynamics in the new normal."

## Current Affairs PDF- MARCH 15, 2022

### NATIONAL

#### Odisha tops list of full immunisation with 90.5% coverage

- According to the National Family Health Survey (NFHS)-5, Odisha became the top state in the list of full immunizations in India with 90.5% coverage under Mission Indradhanush. Intensified Mission Indradhanush 4.0 (IMI) was rolled out on 7 March 2022, in Odisha to provide preventive health care for mothers and children and for boosting full immunization coverage.
- 20 districts of Odisha were found above 90% in full immunization and the remaining 10 districts were less than 90%. Districts such as Ganjam, Cuttack, Kendrapara, Jharsuguda, Koraput, Keonjhar, Malkangiri, Khurda, Sambalpur, Mayurbhanj, and Sundargarh districts were selected for inclusion under IMI.

### SPORTS

#### Shreyas Iyer and Amelia Kerr voted ICC Players of the Month for February 2022

- The International Cricket Council (ICC) has announced India's star all-format batter Shreyas Iyer and White Ferns all-rounder Amelia Kerr were voted ICC Players of the Month for February 2022. Fans can continue to vote every month for their favourite male and female cricketers across all formats of international cricket as part of the ICC Player of the Month initiative.
- Shreyas Iyer, the fast-rising India batter, has won the ICC 'Men's Player of the Month' for February 2022. Shreyas Iyer earned the ICC Player of the Month award on the back of his brilliant white-ball exploits during the home series against West Indies and Sri Lanka respectively last month.
- New Zealand all-rounder Amelia Kerr bagged the ICC 'Women's Player of the Month award for February 2022. Amelia Kerr, the 21-year-old New Zealand all-rounder, was named the Women's POTM, following her supreme consistency with both bat and ball during the home white-ball series against India. Kerr was chosen ahead of fellow nominees, India captain Mithali Raj and all-rounder Deepti Sharma for the award.

### OBITUARY

#### Zambia's former president Rupiah Banda dies aged 85

- The former President of Zambia, Rupiah Banda has passed away after a two-year battle with cancer. He was 85. Banda had served as the fourth president of Zambia from 2008 and 2011. Banda had held senior diplomatic posts under first President Kenneth Kaunda before being eventually named as vice president in 2006 by then-President Levy Mwanawasa.
- Banda served as acting president in mid-2008 when Mwanawasa suffered a stroke. Banda narrowly won the October elections the same year on a ruling party ticket.

### APPOINTMENTS & RESIGNATIONS

#### Tata Sons' chief N Chandrasekaran appointed Air India chairman

- The chairman of Tata Sons, N Chandrasekaran has been appointed as the chairman of Air India. In February 2022, N Chandrasekaran was reappointed as chairman of Tata Sons for a second term of five years. Tata Sons will soon announce a new MD and CEO for Air India to replace Ilker

Ayci who was to take charge next month but resigned in the wake of controversies regarding his appointment.

- Chandrasekaran also serves as the non-executive chairman of several other Tata Group companies, including Tata Consultancy Services, Tata Motors, Tata Steel, Tata Chemicals and Tata Consumer Products. He was reappointed Tata Sons' executive chairman last month for another five years.

### **Bajaj Allianz MD & CEO gets extension for five years**

- Bajaj Allianz General Insurance has announced a five-year extension for its MD and CEO, Tapan Singhel. Bajaj Allianz General Insurance said in a statement that the new term will begin on April 1, 2022. Under Singhel's leadership, the company has grown to become one of the country's largest and most profitable private general insurers, ensuring growth, profitability, and customer-centricity.
- During his decade as MD and CEO, the business has made a cumulative underwriting profit of more than Rs 350 crore, grown revenue at a CAGR of 16 per cent, grown net profit (PAT) at a CAGR of more than 30 per cent, and more than doubled its solvency ratio from 156 per cent to around 350 per cent.

## **RANKING**

### **India emerges as the largest importer of arms in 2017-21**

- The Stockholm International Peace Research Institute (SIPRI) has released its latest report on Trends in International Arms Transfer, 2021. As per the report, India and Saudi Arabia emerged as the largest importers of arms between 2017-21. Both two countries accounted for 11% of all global arms sales. Egypt (5.7%), Australia (5.4%) and China (4.8%) were the next three largest importers respectively in the top 5.
- The report placed India at the top of the list. 85% of India's overall imports were from three countries. Russia (46%), France (27%), and the USA (12%) were the top three largest exporters of arms to India during the period.

### **RailTel Ranks 124 in 2022 Fortune India The Next 500 list**

- RailTel Corporation of India Limited (RailTel), owned by the Indian Railways, Ministry of Railways, has ranked 124th in the 8th Edition Fortune India The Next 500 (2022 edition) of top midsize companies operating in India. It is the only Telecom Public Sector Undertakings (PSU) of the Government of India (GoI) on the list. It was ranked 197 in the 2021 list of top midsize companies operating in India.
- Apart from RailTel, IRCTC is the only Railway PSU featuring in the list, at the rank of 309. This Fortune India The Next 500 is published annually by Fortune India English Monthly magazine. RailTel is one of the largest neutral telecom infrastructure services providers in the country.

## **BANKING AND ECONOMY**

### **IIFL Securities launches primary markets investment**

- IIFL Securities Limited (Formerly India Infoline Limited) launched 'OneUp', India's first primary markets investment platform. Through this platform, investment can be made in initial public offerings (IPOs), non-convertible debentures (NCDs) and sovereign gold bonds (SGBs), among

others. On the OneUp platform, the IPO applications are accepted 24x7 and up to three days before the IPO bidding opens.

- It enables buyers to analyze, transact and handle new investment alternatives, all on one single platform. Another unique feature of the platform is that it allows investors to place bids for others as well, be it, friends or family members.
- India Infrastructure Finance Company Ltd (IIFCL) has raised Rs 1,500 crore in debt to promote long-term infrastructure finance in India. It raised the funds through private placement of Non-Convertible Debt Securities for Rs 500 crore and it has a greenshoe option of Rs 1,000 crore. The issue was oversubscribed 6 times.

#### **L&T launches SuFin, a B2B E-Commerce platform for MSMEs**

- Larsen & Toubro (L&T) has established the L&T-SuFin e-commerce platform. It is the country's first complete e-commerce platform for industrial products and services sold to other businesses. The platform's transaction cost is roughly 1.5 per cent. Through its B2B e-commerce platform, the company aimed to empower businesses, particularly micro, small, and medium enterprises, by allowing them to obtain industrial items digitally and cost-effectively across India.
- "With digital technology, L&T SuFin is positioned to alter the Indian business landscape, resulting in the formalisation of traditional supply chains and a win-win situation for suppliers and buyers," the company said in a statement.
- All forms of construction and industrial products will be available on the platform. At the same time, logistics and finance would be assisted in an effort to sell industrial items to MSMEs across the country, according to L&T's Business Head Bhadresh Pathak.

## **Current Affairs PDF- MARCH 14, 2022**

### **NATIONAL**

#### **India Water Pitch-Pilot-Scale Challenge' launched by Union Minister of India**

- Under the Ministry's Atal Mission for Rejuvenation and Urban Transformation (AMRUT) 2.0, Union Minister of Housing and Urban Affairs (MoHUA) and Petroleum and Natural Gas Shri Hardeep Singh Puri launched the 'India WaterPitch-Pilot-Scale Start-up Challenge.' This comes after the Hon'ble Prime Minister's ceremonial launch of AMRUT 2.0 on October 1, 2021, stakeholder discussions in Lucknow (during MoHUA's Azadi ka Amrit Mahotsav festivities), and Cabinet approval of the Mission on October 12, 2021.
- Technology Sub-mission to engage startups as 'Technology Partners' has been approved by Cabinet under AMRUT 2.0, in keeping with the vision of Hon'ble Prime Minister of India.
- The Mission's goal is to help startups in the water/used-water sector thrive via innovation and design, resulting in long-term economic growth and job creation.
- The Ministry will select 100 start-ups to get Rs.20 lakhs in cash and mentorship as part of this project.

#### **India's first medical city 'Indrayani Medicity' to set up in PUNE**

- The state government of Maharashtra has announced to set up the country's first medical city named as 'Indrayani Medicity' in Pune, to provide all kinds of specialised treatment under one

roof. It will come up in 300-acre of land area in Khed taluka of Pune. The project is estimated to attract investment worth over Rs. 10,000 crore.

- Indrayani Medicity will have hospitals, centres for medical research, pharmaceutical manufacturing, wellness and physiotherapy, and will be the first-of-its-kind city in the country to have all the treatments available at one place.
- The Medicity will have about 24 separate hospital buildings, each housing one department. The Medicity will not only benefit Pune but will also be useful for people from neighbouring districts who come to the city for better treatment.

#### **First ever GI-tagged Kashmir carpets flagged off to Germany**

- The Government of Jammu and Kashmir has launched quick response (QR) code for its GI-tagged Kashmiri carpet, to preserve the authenticity and genuineness of the hand-knotted carpets. The main objective of this QR Code attached to the GI tag is to help in reviving the sheen and glory of the Kashmiri carpet industry.
- The QR code will contain relevant information of the artisans, manufacturer, weaver, district, raw material used etc.
- Since the QR code label cannot be copied or misused, it will discourage the counterfeit production of carpets.
- Meanwhile, the first-ever consignment of GI-tagged hand-knotted carpets were exported to Germany from New Delhi on March 11, 2022.
- It must be noted that the Kashmiri carpets were granted GI-tag in June 2016 by the Geographical Indication Registry of the Department of Industry Promotion and Internal Trade, Ministry of Commerce and Industry, but the registered carpets were certified from 2022.

#### **Indian Railways' earnings to enhance! First Gati Shakti Cargo Terminal commissioned in Asansol Division**

- The Asansol Division of Indian Railways has successfully commissioned private siding of Maithan Power Limited at Thaparnagar, Jharkhand, in accordance with the Prime Minister's vision Gati Shakti and the Ministry of Railways' policy regarding the Gati Shakti Multi-Modal Cargo Terminal or also known as GCT, informed the Ministry of Railways.
- Chairman and CEO of the Railway Board, V K Tripathi, said at the GCT's commissioning that the Maithan Power Project was commenced in the year 2009, and power generation began in the year 2011.
- The coal needed for the power plant was delivered via road, which is estimated to yield 120 inbound coal rakes every month.

### **SPORTS**

#### **Prime Minister Narendra Modi Inaugurates 11th Khel Mahakumbh in Ahmedabad**

- The 11th edition of the Khel Mahakumbh was started on Saturday at Sardar Patel Stadium in Ahmedabad by Prime Minister Narendra Modi. PM Modi claimed that he appointed Khel Mahakumbh as Gujarat's Chief Minister in 2010. Khel Mahakumbh, which began in Gujarat in 2010 with 16 sports and 13 lakh participants, now includes 36 general sports and 26 para-sports. The 11th Khel Mahakumbh has received over 45 lakh registrations.

- Due to COVID-19, we were not able to organize Khel Mahakumbh. Started in 2010 with 16 sports & 13 lakh participants, Khel Mahakumbh increased to 36 general sports & 26 para-sports in 2019.”

### SCIENCE & TECHNOLOGY

#### ISRO launches Young Scientist Programme “YUVIKA” for students

- The Indian Space Research Organisation (ISRO) is organizing a special programme for school children called “YUva Vigyani KARYAKRAM” (YUVIKA) or “Young Scientist Programme”. Aimed at creating awareness about emerging trends in science and technology, this programme is expected to encourage more students to pursue research and a career in Science, Technology, Engineering and Mathematics (STEM).
- The ISRO Young Scientist Programme is a residential programme and will span over two weeks during the summer vacations from May 16, 2022, to May 28, 2022.
- This program includes invited talks, experience sharing by eminent scientists, experimental demonstrations, facility and lab visits, exclusive sessions for discussions with experts, practical and feedback sessions.

### APPOINTMENTS & RESIGNATIONS

#### Ajay Bhushan Pandey appointed as NFRA Chairman

- Ajay Bhushan Pandey has been appointed as the chairman of the National Financial Reporting Authority (NFRA) for a period of 3 years. Pandey, a 1984-batch Maharashtra cadre IAS officer, retired as revenue secretary in February last year.
- The Appointments Committee of the Cabinet (ACC) has approved the appointment of former revenue secretary ABP Pandey as the chairperson of NFRA for a period of three years from the date of assumption of charge or till the incumbent attains the age of 65 years.
- The NFRA acts as an independent regulator for the auditing profession. The body has powers to review the financial statement of companies, can seek explanations and probe irregularities with respect to accounting and auditing issues. The setting up of the NFRA, envisaged under the Companies Act, 2013, was approved by the Cabinet in May 2018.

### AWARDS & RECOGNITION

#### J&K Bank wins National Award for SHG

- Union Minister of Rural Development, Giriraj Singh honoured the Jammu and Kashmir Bank (J&K Bank) with the “National Award for Outstanding Performance for FY 2020-21” in recognition of its best performance in Self-Help Group Bank Linkage. Kirti Sharma, Zonal Head, Delhi, J & K Bank, accepted the award on the bank’s behalf from Union Minister Giriraj Singh.
- The award was presented during the event organized as a part of International Women’s Day (8th March 2022) at Vigyan Bhavan, New Delhi, Delhi. In line with the Bank’s commitment to extend banking facilities and financial services into the under-banked areas of Jammu and Kashmir, J&K Bank has commissioned 4 Business Units (BUs) in the region.

### RANKING

#### India ranks 2nd for global investment in digital shopping

- According to the London & Partners analysis of Dealroom. co-investment data, India is the second-largest global venture capital investment hub for digital shopping companies, growing by

a whopping 175% from \$8 billion in 2020 to \$22 billion in 2021. On a global scale, India came in second to the US last year, which attracted \$51 billion in investment, followed by China at third with \$14 billion and the UK at fourth with \$7 billion.

- Within India, Bengaluru comes out on top globally with \$14 billion worth of Venture Capital (VC) investments in digital shopping in 2021, followed by Gurugram at No. 7 with \$4 billion and Mumbai at No. 10 with \$3 billion.

#### BOOKS & AUTHOR

##### Geetanjali Shree's Tomb of Sand becomes first Hindi novel nominated for International Booker Prize

- Author Geetanjali Shree's translated Hindi novel "Tomb of Sand" is among 13 books long-listed for the International Booker Prize. It is the first Hindi language work of fiction to make it to the long list of the prestigious literary prize. The book was originally published as 'Ret Samadhi' and translated into English by Daisy Rockwell. It will compete for the GBP 50,000 prize, which is split evenly between the author and translator.

## Current Affairs PDF- MARCH 13, 2022

#### INTERNATIONAL

##### Ex-student protest leader becomes Chile's youngest president

- Gabriel Boric Font has been appointed as the new and 36th President of Chile. The 36-year-old leftist is the youngest leader to hold the office in Chile's history. He succeeds Sebastián Piñera. Boric will hold the office for the period between 2022-2026.
- As a student representative, Boric became one of the leading figures of the 2011–2013 Chilean student protests. Boric was twice elected to the Chamber of Deputies representing the Magallanes and Antarctic district, first as an independent candidate in 2013 and then in 2017 as part of the Broad Front, a left-wing coalition he created with several other parties.

#### NATIONAL

##### Tripura govt announces special scheme for tea workers, aims social security

- Tripura Government has announced a special scheme 'Mukhyamantri Chaa Srami Kalyan Prakalpa' for tea workers. A special scheme, allotting Rs. 85 crores for its implementation, as a step towards bringing the 7000 tea garden workers of Tripura under the social security net. This special scheme would ensure housing, rations, and financial support to the tea garden workers by integrating the facilities that are entitled to them, by the state government and the central government.
- About 75% of the 7000 tea garden workers are women and they produce nearly 90 lakh kilograms of tea through 54 tea estates & 21 tea processing factories across the state. The tea production is mainly distributed in the North, Sepahijala, Unakoti, and West Tripura districts.
- The Union Home and Cooperation Minister, Amit Shah had recently inaugurated the year 2022 Women Empowerment Campaign and Chief Minister Shramik Kalyan Prakalp scheme for the women of Tripura on the occasion of International Women's Day & has also laid the foundation stone for National Forensic Sciences University in Agartala, capital of Tripura.

### APPOINTMENTS & RESIGNATIONS

#### Prabha Narasimhan named CEO and MD of Colgate-Palmolive India

- Prabha Narasimhan has been appointed as the CEO and MD of Colgate-Palmolive (India) Limited. She succeeded Ram Raghavan, who has been promoted to the role of President, Enterprise Oral Care, at Colgate Palmolive Company. Prior to this, she was working as executive director of Hindustan Unilever (HUL). Colgate-Palmolive (India) provides oral care products under the 'Colgate' brand. It also provides personal care products under the 'Palmolive' brand name.
- Colgate-Palmolive (India) provides oral care products under the 'Colgate' brand. It also provides personal care products under the 'Palmolive' brand name. The company reported 2% rise in net profit to Rs 252 crore on a 4% increase in sales to Rs 1,271 crore in Q3 FY22 over Q3 FY21. Shares of Colgate-Palmolive (India) were almost flat at Rs 1496 on the BSE.

### IMPORTANT DAYS

#### International Day of Mathematics 2022: 14th March

- International Day of Mathematics (IDM) is observed globally on the 14th of March every year. It is also known as the Pi Day because the mathematical constant  $\pi$  (pi) can be rounded down to 3.14. It aims to educate people about the essential role of mathematics in science and technology, improve quality of life, empower women and girls, and contribute to sustainable development. This is a relatively new event that was created just a couple of years back. The theme for 2022 IDM is "Mathematics Unites!".
- The proclamation of March 14 as the International Day of Mathematics was adopted in the 205th session of the UNESCO's Executive Council. The day was then adopted in the 40th session of the General Conference of UNESCO in November 2019. Later in 2020, the world celebrated its First International Day of Mathematics on March 14, 2020.

#### World Rotaract Day 2022:13th March

- World Rotaract Day is celebrated on the 13th of March every year to acknowledge the services provided by the rotaractors across the world. The theme of World Rotaract Day 2022 is "Rotary Making a Difference". World Rotaract Week will be held from 11 March 2022 to 18 March 2022.
- Rotary Club is the community service organization for young men and women. They take part in international service projects, in a global effort to bring peace and international understanding to the world.
- Rotaract means rotary in action. Rotary is an organization of business and professional people who unite worldwide to provide humanitarian service, encourage high ethical standards in all vocations and help build goodwill and peace in the world. World Rotaract Day is commemorated to honour the beginning of the first such club, Rotary International, in 1968 at North Carolina, USA. Now it has transformed into a major Rotary-sponsored organization with more than 9,539 clubs spread around the world.

### SUMMIT'S & MOU'S

#### **Australian Army Research Centre (Aarc) Signs Memorandum of Understanding (Mou) with Centre for Land Warfare Studies (Claws), India**

- From March 8 to March 10, 2022, Lt Gen Richard Burr, the Chief of the Australian Army, was in India for three days. The Australian Army Chief paid a visit to the Centre for Land Warfare Studies (CLAWS), an Indian Army think tank in New Delhi.
- Lt. Gen Richard Burr met with Vice Chief of Army Staff Lt Gen Manoj Pande, Chairman, Board of Governors, CLAWS, and Director CLAWS, Lt Gen Dr Ranbir Singh (Retd). CLAWS research efforts and outreach strategies were briefed to the visiting General. On the sidelines of the tour, a Memorandum of Understanding (MoU) was signed between the Australian Army Research Centre (AARC) and the Centre for Land Warfare Studies (CLAWS) to create academic cooperation and engagement.

#### **Shri Narayan Rane launches MSME Innovative Scheme 2022**

- Union Minister for MSME, Narayan Rane has announced the MSME Innovative Scheme (Incubation, Design, and IPR) as well as the MSME IDEA HACKATHON 2022. Shri Rane, speaking on the occasion, stated that MSMEs play an essential role in Atmanirbhar Bharat. He claims that these programmes will assist entrepreneurs in launching new businesses.
- MSME Innovation" Scheme, according to the Minister of State for MSME Shri Bhanu Pratap Verma, will develop and foster latent innovation in the MSME sector.
- During the opening of the MSME Innovation Scheme, Shri B.B Swain, Secretary MSME, made the keynote address, stating that it will serve as a hub for innovation activities, facilitating and directing the development of ideas into viable business propositions that benefit society directly.
- MSME Innovative is a comprehensive approach that unifies, synergizes, and converges three sub-components and interventions to achieve a single goal.

### BOOKS & AUTHOR

#### **Book "Role of Labour in India's Development" launched by Bhupender Yadav**

- Minister of Labour and Employment and MoEFCC, Bhupender Yadav has launched a book titled "Role of Labour in India's Development". V V Giri National Labour Institute has published the book. The publishing of the book is part of the 'Iconic Week' celebrations of the 'Azadi Ka Amrit Mahotsav'.
- 'Role of Labour in India's Development' book has 12 articles outlining the contribution of labour in the development journey of India. These articles are written by experts in this field and the book is published by V V Giri National Labour Institute. V V Giri National Labour Institute is an autonomous body of the Ministry of Labour and Employment. It was established in 1974 as a premier institute of Labour research, training and education. Dr H. Srinivas is the current Director General of the institution.

### BANKING AND ECONOMY

#### **Morgan Stanley cuts India's GDP growth forecast to 7.9% for FY23**

- Rating Agency Morgan Stanely has projected India's GDP growth forecast for 2022-23 (FY23) at 7.9%. This is 50 bps less than its earlier projection due to the impact of the Russia-Ukraine conflict on oil prices. Furthermore, Stanley raised the country's retail inflation estimate to 6%, meanwhile, current account deficits are seen to widen by 3% of GDP.

- India is affected through three key channels — higher prices for oil and other commodities; trade, and tighter financial conditions, influencing business/investment sentiment. Analysts at the brokerage also raised their inflation forecast to 6 per cent – the upper end of the tolerance band for the RBI – and flagged stagflation risks because of the ongoing events.

**Provident fund interest rate for FY22 lowered to four-decade low of 8.1%**

- The retirement fund body, Employees Provident Fund Organisation (EPFO) has slashed the interest rate on provident fund deposits to 8.10% for 2021-22. This rate is 0.4% lower than the previous year. The interest rate on PF deposits was 8.5% in 2020-21 and 2019-20.
- This is the lowest in more than four decades. EPFO had credited 8.0% as interest rate in 1977-78. Since then, it has been either 8.25% or more.
- The interest rate of 8.1% has been declared based on EPFO's estimated income for the year at Rs 76,768 crore and this will leave the retirement fund body with a surplus of Rs 450 crore.
- The move is expected to hit the earnings of over sixty million EPFO subscribers.

