



# Monthly Updates On **CURRENT AFFAIRS**

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**MARCH 2019**

## **NATIONAL**

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- India has signed a deal to manufacture 7.5 lakh AK-203 rifles with a Russian firm. These (AK-203) are the latest derivative of the iconic AK-47 rifles. The Indian Ordnance Factory to manufacture the rifles is at Korwa in Amethi district of Uttar Pradesh.
- Microsoft India has partnered with the Ministry of Housing and Urban Affairs (MoHUA) to deploy Microsoft's Project Sangam (cloud-hosted, mobile-first community learning platform) to train functionaries and officers across India on Swachh Bharat e-Learning Portal. Swachh Bharat Mission (SBM) is a nation-wide campaign that aims to clean up streets and roads across cities, towns and rural areas of India.
- According to the United Nation's World Happiness Report 2019, India has fallen seven spots in the ranking as compared to 2018. In 2019, India's ranking went down to 140th in a list of 156 nations. India ranked on 132nd in 2018, 122nd in 2017 and 118th in 2016. India's neighbours has ranked well. Neighbouring countries including Pakistan (67), China (93), Bhutan (95), Nepal (100), Bangladesh (125) and Sri Lanka (130) all are towering above India in the happiness rankings.
- Pramod Sawant, the former Speaker of Goa legislative Assembly and MLA from Sankhelim in north Goa, has been sworn as the 11th Chief Minister of Goa in March 2019. He is succeeding Manohar Parrikar who died after a prolonged battle with advanced pancreatic cancer.

## **ECONOMY**

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- National Common Mobility Card (NCMC) also known as One Nation One Card, is the India's first indigenously developed payment system for transport. It is a bank issued debit, credit or prepaid card which can be used for payments of all transport facilities including metro, bus, suburban railways, toll, parking, etc. The stored value on card supports offline transaction across all travel needs with minimal financial risk to involved stakeholders.
- Reserve Bank of India has provided no objection to Bandhan Bank for the acquisition of Gruh Finance. Gruh Finance Limited is a subsidiary of HDFC Limited, headquartered at Ahmedabad. It is a Housing Finance Company (HFC) recognised by the National Housing Bank (NHB) and was taken over in January by Bandhan Bank in a share-swap deal.

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- In March 2019, Fitch Ratings cut India's economic growth forecast for the next financial year starting April 1, to 6.8% from its previous estimate of 7%, on weaker than expected momentum in the economy. The rating agency has also cut growth forecasts for FY20 and FY21 to 7% from 7.3% and 7.1% from 7.3%, respectively.
- The Reserve Bank of India (RBI) has named State Bank of India (SBI), ICICI Bank and HDFC Bank as Domestic Systemically Important Banks (D-SIBs). In other words, the banks that are too big to fail. As per the norms, these banks must have to set aside more capital for their continued operation. Inclusion in the list gives additional comfort to investors that these banks will not be allowed to fail and therefore, borrowing costs of these banks from the markets are cheaper than their peers.
- Reliance Industries CMD Mukesh Ambani leads Forbes' list of richest sports team owners with a net worth of around \$50 billion. Ambani purchased the IPL team Mumbai Indians through a RIL subsidiary in 2008 for just over \$100 million. Steve Ballmer (Net worth: \$41.2 billion), the American Businessman and Dietrich Mateschitz (Net worth: \$18.9 billion) were at 2nd and 3rd positions, respectively.
- India is the world's largest consumer of gold and has the 11th largest gold reserve, with the current holding pegged at 607 tonnes, as per the report of World Gold Council (WGC) released in March 2019. The top spot is occupied by the United States with gold reserves of 8,133.5 tonnes, followed by Germany with 3,369.7 tonnes.
- The US-based rating agency Moody announced that Indian economy is expected to grow at the rate of 7.3 % in calendar year 2019 and 2020. According to the report, the country is less exposed to slowdown in global manufacturing trade growth than other major Asian economies and emerging markets, and is poised to grow at a relatively stable pace.
- According to BCG-IBA Report - EASE Reforms for Public Sector Banks, released by Union Minister of Finance & Corporate Affairs, Punjab National Bank (PNB) secured the top spot among all public sector banks in the implementation of 'Reforms agenda'. PNB topped the list with a score of 78.4 out of 100 in the EASE-index was followed by Bank of Baroda (77.8), State Bank of India (74.6) and Oriental Bank of Commerce (69).

## SCIENCE AND TECHNOLOGY

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- The Central Board of Secondary Education (CBSE) has launched a new podcast app 'Shiksha Vani' in March 2019. This app can disseminate important information to students and parents in a timely manner.

## SPORTS

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- National Boxing champion Deepak Singh (49kg) is the only Indian boxer who has won the gold medal while five others claimed silver medals in the 2019 Makran Cup in Chabahar, Iran. Deepak defeated Jaafar Naseri in the finals. Players like P. Lalitha Prasad (52kg), Commonwealth Games silver-medallist Manish Kaushik (60kg), Duryodhan Singh Negi (69kg), Sanjeet (91kg) and Commonwealth Games silver-medallist Satish Kumar (+91kg) claimed silver medals.
- India has lifted South Asian Football Federation SAFF Women's Championship 5th time in a row. Keeping its winning streak India defeated host Nepal in the final by 3-1 in Biratnagar, Nepal. India's Dalmia Chhibber scored 1st goal of the match in 26th minute. India's Indumathi Kathiresan and Sabitra Tamang of Nepal remained top scorer of the tournament.
- India has won 368 medals (85 gold, 154 Silver, and 129 Bronze) at the 2019 Special Olympics World Summer Games, held at Abu Dhabi, UAE. Indian powerlifters bagged the maximum number of medals 20 gold, 33 silver and 43 bronze. Roller Skating earned 13 gold, 20 silver and 16 bronze. In cycling, India won 11 gold, 14 silver and 20 bronze.

- Bengaluru FC has won its maiden Indian Super League 2018-19 title as Rahul Bheke found a championship winning header in the last minutes of the final against FC Goa, in Mumbai. The Indian Super League season 2018–19 is the fifth season. It is established in 2013 and one of the top Indian professional football leagues.
- In the Asian Youth Athletics Championships in Hong Kong, boys medley relay team won a gold medal for India on the final day to help Indian youth team finish second in the overall medals tally with a total of 26 medals including 8 gold, 9 silver and 9 bronze medals. China topped the overall medals tally with 31 medals that included 12 gold, 11 silver and 8 bronze medals while Japan spotted third with 20 medals that included 6 Gold, 8 Silver and 6 bronze.

## PERSONS IN NEWS

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- Bhagwan Lal Sahni has been appointed as the chairman of the newly constituted National Commission for Backward Classes (NCBC) in March 2019. Kaushalendra Singh Patel, Sudha Yadav and Achary Talloju have been appointed as members of the commission. The NCBC was given constitutional status by Parliament in 2018, after repealing the National Commission for Backward Classes Act, 1993.
- Vice Admiral Karambir Singh has been appointed as the Chief of Naval Staff after Admiral Sunil Lanba in 2019. Vice Admiral Singh was serving as the Flag Officer Commanding in Chief of the Eastern Naval Command in Visakhapatnam.
- Dr. A.K. Mohanty has been appointed as the director of BARC in March 2019. Dr Mohanty in several areas of nuclear physics as distinguished scientist and director, physics group of the Bhabha Atomic Research Centre (BARC) and Director, Saha Institute of Nuclear Physics, Kolkata took over as Director, BARC from Shri K.N. Vyas, Chairman, Atomic Energy Commission and Secretary to the Government of India, Department of Atomic Energy. Dr. Mohanty graduated from the 26th batch of the BARC Training School and joined Nuclear Physics Division of Bhabha Atomic Research Centre in 1983.
- Former Supreme Court judge, Justice Pinaki Chandra Ghose has been appointed as the India's first Lokpal in 2019. Former Sashastra Seema Bal chief Archana Ramasundaram, former Maharashtra Chief Secretary Dinesh Kumar Jain, Mahender Singh and Indrajeet Prasad Gautam have been appointed as non-judicial members of Lokpal. The judicial members are Justices Dilip B. Bhosale, P.K. Mohanty, Abhilasha Kumari and AK Tripathi in Lokpal.
- The Election Commission of India has appointed transgender social activist Gauri Sawant, as one of the 12 election ambassadors from Maharashtra in March 2019. Gauri Sawant becomes first transgender election ambassador. Following the Supreme Court order, transgenders got the right to vote for the first time in 2014. During 2004 and 2009 Lok Sabha elections there was no record of transgender voters.
- Former Finance Secretary Hasmukh Adhia has been appointed as non-executive chairman of Bank of Baroda. The Appointments Committee of the Cabinet has approved his appointment as part-time non-official director as well as non-executive chairman on the board of Bank of Baroda for a period of three years. He is a 1981-batch IAS officer of Gujarat cadre.
- The Reserve Bank of India has constituted an eight member task force on offshore rupee markets headed by Usha Thorat, former Deputy Governor, to look into issues related to the markets and recommend appropriate policy measures to ensure the stability of the external value of the rupee. The terms of reference of the task force include assessing the causes behind the development of the offshore rupee market; study the effects of the offshore markets on the rupee exchange rate and market liquidity in the domestic market.

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- Soumya Swaminathan, a Deputy Director-General of the World Health Organisation has been named as chief scientist of the WHO. She headed a new division of WHO to strengthen the body's work and ensure that quality standards can met. She joined WHO in October 2017.
- M.R. Kumar has been appointed as the Chairman of Life Insurance Corporation of India (LIC) for five years. Kumar was the Zonal Manager (in-charge) of North Zone of LIC. T.C. Suseel Kumar and Vipin Anand have been appointed as Managing Directors of the LIC for five years.

## PLANS AND POLICIES

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- The Cabinet Committee on Economic Affairs, chaired by Hon'ble Prime Minister Shri Narendra Modi has approved the "Pradhan Mantri JI-VAN (Jaiv Indhan- Vatavaran Anukool fasal awashesh Nivaran) Yojana" for providing financial support to Integrated Bioethanol Projects using lignocellulosic biomass and other renewable feedstocks. Ministry of Petroleum and Natural Gas has targeted to achieve 10% blending percentage of Ethanol in petrol by 2022.
- The 'i-help' initiative launched in Assam to promote digital electoral literacy in view of the Lok Sabha polls. It is a joint initiative of the office of the Chief Electoral Officer (CEO) and Common Service Centres (CSC) in Assam.
- India's food processing ministry has launched Gram Samridhi Yojana to boost the unorganised food processing sector concentrated in rural areas. About 66% of unorganised food processing units are in rural areas, and 80% of these were family run. The scheme of Rs 3,000 crore is funded by the World Bank and the central government help cottage industry, farmer producers' organisation and individual food processors to increase capacity, upgrade technology besides skill improvement, entrepreneurship development and strengthening the farm to market supply chain.
- Karnataka, which has the largest swathe of drought-prone land in the country next only to Rajasthan, launched a major water conservation scheme titled 'Jalamrutha', which focusses on drought-proofing measures, including protection and rejuvenation of waterbodies. The scheme aims to make people aware about the importance of conserving water and to prompt them to avoid wastage of water with the effective way. The state government has declared 2019 as the Year of Water.

## AWARDS AND HONOURS

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- Satheesh Reddy, the Secretary of India's Department of Defence R&D and Chairman of the Defence Research and Development Organisation (DRDO) has been chosen by the American Institute of Aeronautics and Astronautics (AIAA) as the co-winner of the 2019 Missile Systems Award. The other co-winner is Rondell J. Wilson who is a former principal engineering fellow of Raytheon Missile Systems. Satheesh Reddy is the first person to be honoured with this award outside the USA in 40 years.
- The Hindu World of Women 2019 Awards were given to recognise women who have excelled in various fields. Ms. Sharadha Menon was given The Hindu Lifetime Achievement Award 2019. She is the founder of Schizophrenia Research Foundation (SCARF). Preethi Srinivasan, founder, Soul free, who became paralysed below the neck after a freak accident received 'The Hindu Inspiration Award 2019'.
- The Ministry of Tourism, Government of India has won the First Prize in the category of TV Cinema Spot at the prestigious international Golden City Gate Tourism Awards 2019. The Golden City Gate Tourism Multi-media Awards are given annually in various categories related to the tourism and hospitality sectors.
- Hindi writer Leeladhar Jagudi has been honoured with the Vyas Samman 2018 by the K.K. Birla Foundation for his collection of poems "Jitne Log Utne Prem". His poems represent different stages as he imbibes every turning point of his life and reflect all which are recollected in tranquility. He has received Padma Shri, Sahitya Akademi Award, Akashvani National Award and Uttarakhand Gaurav Samman earlier.

- ACKO General Insurance, a new-age digital insurance company, was awarded with the coveted Golden Peacock Innovative Product Award - 2019, for its contextual microinsurance product -"Ola Ride Insurance". The award was presented to Biresh Giri, Actuary & CRO, ACKO in the presence of global business leaders in Dubai.
- Raghu Karnad, the chief of bureau at The Wire, has won the 2019 Windham-Campbell Prize in the non-fiction category for "combining forensic archival research with imaginative fire and unsettling national and colonial histories" in his book Farthest Field: An Indian Story of the Second World War (Harper Collins, 2016). This book has previously won the 2016 Sahitya Akademi Yuva Puraskar (English).
- Prime Minister Narendra Modi conferred the Shanti Swarup Bhatnagar Prizes for Science and Technology for the years 2016, 2017 and 2018 in New Delhi. There were thirteen prize winners for 2018. They include Dr Amit Kumar of IIT, Delhi and Dr Nitin Saxena, IIT, Kanpur. It is bestowed on the occasion of National Science Day which is celebrated on 28th of February every year.