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17th March 2023

INTERNATIONAL

1) The United Nations Least Developed Countries

- The United Nations Least Developed Countries (LDC) Summit that concluded on March 9 in Doha, Qatar, the landlocked Himalayan kingdom of Bhutan will no longer be on the list of LDCs and will become only the seventh country to graduate from the list. Bhutan was included in the first group of LDCs in 1971.
- However, over the last few decades, it has made remarkable progress on a variety of socio-economic metrics.

NATIONAL

1) 'Net-zero carbon emitter'

- Indian Railways has set a target of becoming a 'net-zero carbon emitter' by 2030, said Union Railways Minister Ashwini Vaishnaw in a written reply to the Lok Sabha.
- The Railways plans to achieve this ambitious target in two steps: A complete transition to electric trains by December 2023 and powering the trains and stations primarily through non-renewable sources by 2030.

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2) "AgriUnifest" in Bengaluru, Karnataka

- Union Minister of Agriculture and Farmers Welfare Narendra Singh Tomar on 15 March 2023, inaugurated "AgriUnifest" in Bengaluru, Karnataka.
- It is a 5-day cultural program, organized by Bangalore Agricultural University in collaboration with the Indian Council of Agricultural Research. More than 2500 students from 60 State Universities/Central Universities have participated.

3) IDFC FIRST Bank

- IDFC FIRST Bank, a private sector bank in India, has become the official banking partner of the Mumbai Indians, a franchise cricket team that competes in the Indian Premier League.



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- As the official banking partner, IDFC FIRST Bank will provide a range of financial products and services to Mumbai Indians and its players, including banking solutions, credit cards, and digital banking services.

4) Central Bank of United Arab Emirates

- The Reserve Bank of India (RBI) on March 15 said that it has signed a Memorandum of Understanding (MoU) with the Central Bank of United Arab Emirates for promoting innovation in financial product and services.

- Both central banks will collaborate on various emerging areas of FinTech, especially Central Bank Digital Currencies (CBDCs), and explore interoperability between the CBDCs of UAE's central bank and the RBI.

5) National Company Law Tribunal

- On March 17th, the National Company Law Tribunal (NCLT) approved the merger of HDFC Ltd and HDFC Bank, which is considered to be the largest merger in the history of corporate India.

- The merger will create a massive banking entity by combining India's largest housing finance company with the country's largest private lender.

- Prior to this, HDFC Ltd had already received approval from various regulatory bodies and stock exchanges for the merger. Shares of both companies were trading higher on the BSE during late trading hours.



6) National Payments Corporation of India

- To leverage the reach of UPI and the strength of credit card products, Canara Bank in collaboration with National Payments Corporation of India (NPCI) launched the Rupay Credit Card through UPI using the BHIM app.

- This integration allows customers to connect their Rupay Credit Card to UPI and conduct merchant transactions without needing the physical card, resembling UPI's account-based transactions.

7) 'Startup Ecosystem Banking'

- ICICI Bank announced that it offering a comprehensive bouquet of digital and physical solutions to cater to all banking needs of startups across their various life stages.

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- As part of the 'Startup Ecosystem Banking' the Bank has put in place a dedicated team for startups that serves them through an extensive network of branches.

8) National Statistics Office

- CRISIL expects India's gross domestic product (GDP) growth to touch 6% in fiscal 2024, compared with 7% estimated by the National Statistics Office (NSO) for fiscal 2023.
- A complex interplay of geopolitical events, stubbornly high inflation — and sharp rate hikes to counter that — have turned the global environment gloomier.

9) \$2.397 billion to \$560 billion as of March 10, 2023

- According to data from the Reserve Bank of India, the country's foreign exchange reserves declined by \$2.397 billion to \$560 billion as of March 10, 2023.
- This marks a three-month low for India's foreign exchange reserves after they had increased for the first time in five weeks to \$562.40 billion as of March 3.
- The data shows that India's foreign currency assets also decreased by approximately \$2.2 billion to \$494.86 billion. This includes the effect of appreciation or depreciation of non-US units, such as the euro, pound, and yen, held in the foreign exchange reserves.

10) "Learning Science via Standards"

- The Bureau of Indian Standards (BIS) has launched the "Learning Science via Standards" initiative to promote science learning among school students.
- This program aims to improve students' learning outcomes in science and promote an interest in science education by providing them with access to national and international standards related to science.
- The initiative is part of BIS's efforts to improve the quality of education in India and support the government's efforts to make India a global leader in science and technology. 'Learning Science via Standards' initiative for students, which focuses on providing lesson plans related to products used in day-to-day life.



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STATE NEWS

1) Research, Education and Training Outreach

- The Research, Education and Training Outreach (REACHOUT) scheme is a program launched by the Indian government to promote research, education and training in the country.
- The Indian Ministry of Earth Sciences has initiated the REACHOUT Scheme to advance research, education, and training in the realm of Earth Sciences.
- The program aims to encourage collaboration between academic institutions, industry, and government to improve the quality of education and research in India.

2) MSME Competitive (LEAN) Programme

- To encourage micro, small, and medium-sized enterprises (MSMEs) to adopt particular manufacturing practices, the Indian central government introduced a revamped version of the MSME Competitive (LEAN) Programme.
- The programme, which was initially launched under the MSME Champions Program, will help Indian MSMEs by boosting their quality, productivity, and performance.



APPOINTMENTS AND RESIGNATIONS

1) Deepak Mohanty

- The Indian government has appointed Deepak Mohanty as the new chairman of Pension Fund Regulatory and Development Authority (PFRDA), replacing Supratim Bandyopadhyay whose term ended in January.
- Deepak Mohanty, a former executive director of Reserve Bank of India (RBI), previously served as a member of PFRDA.

2) Viacom18 has appointed MS Dhoni

- Viacom18 has appointed MS Dhoni as its brand ambassador to promote digital sports viewing. Dhoni will collaborate with Viacom18 to encourage fans to watch their favorite sports on digital platforms.



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- He will participate in various network initiatives and feature in JioCinema's upcoming TATA IPL campaign, along with promoting the brand on his social media accounts.

3) K Krithivasan as CEO-designate

- Rajesh Gopinathan, the Managing Director and CEO of Tata Consultancy Services (TCS), has announced his decision to resign from his position in order to pursue other interests. Gopinathan has been with the company for more than two decades.

- TCS's board of directors has approved his request to step down and has appointed K Krithivasan as CEO-designate, effective from March 16, 2023.

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AWARDS AND RECOGNITIONS

1) "Governor of the Year" for 2023

- Shaktikanta Das, Governor of the Reserve Bank of India, has been honored with the title "Governor of the Year" for 2023 by Central Banking, an international economic research journal.

- The publication praised Das for his steady leadership during challenging periods, including the collapse of a significant non-banking company, the initial and second waves of the COVID-19 pandemic, and inflationary pressures due to Russia's invasion of Ukraine.

2) Delhi's Indira Gandhi International Airport

- Skytrax, a UK-based consultancy, awards airports worldwide with the prestigious World Airport Awards based on customer surveys.

- For the fifth year in a row, Delhi's Indira Gandhi International Airport (IGIA) has been declared the best airport in the South Asian region.

- The IGIA is an international airport and has received this recognition due to its excellent facilities and services provided to customers.

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IMPORTANT DAYS

1) World Sleep Day

- World Sleep Day is an annual event observed on the Friday before the Spring Vernal Equinox to raise awareness about the significance of sleep.
- This year, it falls on March 17, 2023. The day aims to reduce the burden of sleep disorders on society by promoting better prevention and management.
- The World Sleep Society has announced the theme for this year's Sleep Day as 'Sleep is Essential for Health'.

2) National Vaccination Day

- In India, National Vaccination Day is held on March 16 each year, also known as "Polio Ravivar," to raise awareness and promote vaccination against polio.
- National Vaccination Day is an annual event observed in various countries to promote vaccination and increase public knowledge about its significance.
- The day is celebrated on different dates in different countries, but the primary goal is to encourage individuals to receive vaccinations as a means of safeguarding themselves against communicable diseases.

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