

Finance and Banking

Bihar is national topper in FY17 growth, with 10.3 pc

- Bihar clocked a growth rate of 10.3 per cent in 2016-2017 as against 7.5 per cent in the corresponding fiscal a year ago, riding largely on the back of the services sector, according to the latest Economic Survey tabled in the state Assembly today.
- Bihar's growth rate is higher than that of the national average of 7.0 per cent, the 12th Economic Survey of Bihar said.
- The state has consistently been revenue surplus, which increased from Rs 5,101 crore in 2012-13 to Rs 10,819 crore in 2016-17, Bihar Deputy CM Sushil Kumar Modi told reporters after tabling the survey on the first day of the Budget Session.
- The surplus, projected to be Rs 14,556 crore during 2017-18, is considered to be the result of better financial management, Sushil Modi, who also holds the finance portfolio, said.
- The Gross Financial Deficit (GFD) of the state government rose by Rs 4,418 crore in 2016-17 over the previous year, compared to an increase of Rs 883 crore in 2015-16, he said and added that the GFD is projected to grow to Rs 18,112 crore in the current fiscal.
- On borrowings, he said the total debt in 2016-17 was Rs 21,577 crore.
- The minister said the agriculture sector has witnessed a growth rate of 6.9 per cent in 2016-17 with total cereal production increasing to 180.99 lakh ton.

UP Govt. inks MoU with WTC Noida

- At the UP Investor's Summit 2018, the Government of Uttar Pradesh (GoUP) has signed a Memorandum of Understanding (MoU) with World Trade Center (WTC) Noida to build a Mobile Open Exchange Zone (MOX) around Tech Zone, Greater Noida (TZGN).
- As per the MoU, TZGN shall act as a nucleus for MOX to bring the advantage of growth in the mobile and allied sector to the state.
- Mobile Open Exchange Zone (MOX) is a focused mobile ecosystem that is built on three pillars, i.e. infrastructure, hardware and software, addressing the challenges faced by technology companies through access to skilled human resources and enabling synergies.

Telecom Minister Manoj Sinha to Inaugurate 26th Convergence India 2018 Expo

- The 26th Convergence India 2018 expo, co-located alongside the 2nd Internet of Things 2018 expo, will have Union Minister of State for Railways and Minister of State (Independent Charge) for Communications Manoj Sinha as Chief Guest at the inaugural ceremony in Pragati Maidan, New Delhi on 7 March 2018.

- Aruna Sundararajan, Chairman, Telecom Commission and Secretary, Department of Telecom will deliver the keynote address at the conference inaugural session titled 'IoT Revolutionising India'. There will be a large corporate and industry presence as businesses quickly move to implement IoT solutions to streamline processes, deliver better business outcomes, foster stronger links with the public sector, and improve the bottom line, etc.
- A joint initiative of the India Trade Promotion Organisation (ITPO) and Exhibitions India Group, Convergence India is the only platform that demonstrates convergence of technologies in telecom, IT, broadcast and digital media sectors, while Internet of Things India explores and introduces the latest innovations within the IoT ecosystem.

KisanKraft Ltd, govt of Andhra Pradesh sign Rs. 75 crore MoU

- KisanKraft Ltd, manufacturer and wholesale distributor of high quality agricultural equipment for small and marginal farmers on Monday signed a Memorandum of Understanding (MoU) with the government of Andhra Pradesh for a Rs. 75 crore multi-faceted project focused on agriculture technology.
- The MoU was signed in the presence of chief minister, Andhra Pradesh, N. Chandrababu Naidu, and minister of agriculture, Somireddy Chandramohan Reddy.
- With this MoU, KisanKraft will set up a facility in Andhra Pradesh to manufacture various machinery for small and marginal farmers, such as inter-cultivators, BIS:ISI approved engines, water-pumps, and expand it to add more products.
- This project will also have R&D and testing facilities for development of new machinery, draught resistant seeds and related technology.

India and states

India's first AI University to come up at Amaravati

- Andhra Pradesh Real Time Governance CEO Ahmed Babu on Sunday said India's first Artificial Intelligence (AI) University would be set up at futuristic capital coming up at Amaravati with the support of Finland. The university would train youngsters on the latest AI technologies.
- He told The Hindu on the sidelines of second day of CII Partnership Summit here that with the support of Finland, where a world-class university is set up at Pori, they would develop the AI University to train youngsters on the latest technologies to make a mark all over the world.
- Mr. Babu said Chief Minister N. Chandrababu Naidu as part of real time governance initiative, was very keen on establishing the AI University at Amaravati for which they were planning to allot 40 to 50 acres. The university would be operational by March, 2019, he disclosed.
- The Pori AI campus and SAMK AI and Robotics Programme have 5,000 students with 1,000 early stage companies in AI and robotics as part of studies. It offers micro competencies-based access between talent seeking and offering. The Pori AI campus has its own commercial grade airport

including a drone development programme. It has plans for collaboration in China, India and Argentina.

DRDO successfully test-flights Rustom 2 drone

- The Defence Research and Development Organisation (DRDO) on February 25, 2018 successfully conducted the test-flight of India's home-made drone 'Rustom 2' at its Aeronautical Test Range (ATR) at Chitradurga, Karnataka.
- This was the first flight-test to test out the user configuration of the drone with higher power engine.
- Rustom 2 is being developed on the lines of predator drones of the United States with an aim to carry out Intelligence, Surveillance and Reconnaissance (ISR) roles for the armed forces with an endurance of 24 hours.
- The drone was developed for use by all three services of the Indian armed forces- Indian Navy, Indian Army and Indian Air Force.

India successfully test-fires nuclear capable 'Dhanush' missile

- India on February 23, 2018 test-fired the surface-to-surface Dhanush ballistic missile from a naval ship off Odisha's coast.
- The nuclear-capable missile with a strike range of 350 km is a naval variant of the indigenously-developed Prithvi-II missile. It was test-fired from a naval warship positioned near Paradip in the Bay of Bengal.
- The single-stage, liquid-propelled 'Dhanush', has already been inducted into the defence services.
- It is one of the five missiles developed by the Defence Research and Development Organisation (DRDO) under the Integrated Guided Missile Development Programme (IGMDP).

International Conference on Sustainable Biofuels 2018

- The two day international conference on Sustainable Biofuels is jointly being organized on February 26-27, 2018 by Department of Biotechnology, Govt. of India and Biofuture platform.
- The conference will seek to a clear understanding of the development in bio-economy made by participating countries, increase awareness of policy makers about the challenges faced by the industry-investor for commercial scale up of advanced biofuels.
- The conference will also focus on concerns of the private sectors to speed up large scale production of sustainable biofuels.

Andaman & Nicobar Command to host Milan 2018

- Andaman & Nicobar Command of Indian Navy will host the multinational mega event MILAN 2018 in the second week of March 2018.

- MILAN provides an excellent opportunity to the participating navies to foster co-operation through naval exercises and professional interactions and to nurture stronger ties.
- MILAN 2018 will be held at Port Blair from March 6 to March 13, 2018.
- The theme of MILAN 2018 will be 'Friendship Across the Seas'.
- It will witness a diverse mix of professional exercises and seminars, social events and sporting fixtures.

National conference on e-Governance to be held in Hyderabad

- The 21st national conference on e-Governance is being held in Hyderabad.
- Union Government and Telangana Administrative Reforms department are jointly organising the conference with the main theme around- 'Technology for accelerating development'.
- The two-day conference will deliberate on several aspects of the e-governance including its universalization and replication, governing e-governance, best practices, emerging technologies and synergising role of national and state governments.

PM launches various development projects worth Rs 1000 crores in Daman & Diu

- Prime Minister Narendra Modi launched various development projects worth Rs 1000 crores in Daman & Diu.
- He distributed certificates to beneficiaries of programs and addressed a public meeting at the Daman college ground.
- The Prime Minister inaugurated Air Odisha's flight connecting Ahmedabad with Diu under the UDAN scheme.
- He flagged off Pawan Hans helicopter services from Daman to Diu through a video link.

NGT appoints court commissioners for case related to sand mining in Jodhpur

- The National Green Tribunal appointed court commissioners to verify allegations made in a plea regarding illegal sand mining in Jodhpur district of Rajasthan.
- A bench headed by Justice Jawad Rahim appointed advocates Gaurav Bansal and Rahul Khurana as court commissioners in the case and directed them to submit the inspection report by 30 March.
- The tribunal was hearing a plea filed by local resident alleging illegal mining going in Beri Ganga Forest Block.
- The plea had alleged that large-scale mining was being carried out with the help of mechanical excavators in support with the authorities.

Appointments

Martin Nydegger appointed as new CEO for Switzerland Tourism

- The Board of Directors of Switzerland Tourism on Monday announced hiring Martin Nydegger as the new CEO in January 2018.
- The Federal Council approved this decision at a meeting held in September 2017. The selection committee of the ST Board of Directors made their decision after a multiple-step selection procedure that featured a number of highly qualified candidates.
- Nydegger proved to be the candidate who best met the criteria defined for the position. His breadth of tourism experience and profound knowledge of Switzerland Tourism will in addition ensure a seamless transition and continuity in the preliminary phase.
- Martin Nydegger has been a member of the Executive Board of Switzerland Tourism since 2008 and is in charge of Business Development. He had previously managed the ST branch office in Amsterdam for three years.

Michael McCormack named as Australia's new Deputy Prime Minister

- Michael McCormack was elected new Deputy Prime Minister of Australia after being selected as the leader of the country's National Party.
- McCormack replaces former Deputy Prime Minister Barnaby Joyce who was forced to resign amid public anger over an extramarital affair with his former press secretary.
- The leader of the National Party automatically becomes deputy prime minister under the terms of the coalition agreement Liberal party.

Sports***Gymnast Aruna Reddy makes history, becomes first Indian to win World Cup medal***

- Aruna Budda Reddy on Saturday created history by becoming the first Indian gymnast to win an individual medal at the Gymnastics World Cup as she clinched a bronze in the women's vault event here.
- The 22-year-old Reddy, who hails from Hyderabad, scored 13.649 average points to win the bronze at the Hisense Arena. Tjasa Kysilef of Slovenia won the gold with a score of 13.800 while Emily Whitehead of Australia took the silver with 13.699.
- Another Indian in the final round, Pranati Nayak finished sixth with a score of 13.416.
- The sport of gymnastics has a series of World Cup events in a year and they are second in importance after the World Championships.
- Dipa Karmakar, who finished fourth in the 2016 Rio Olympics in women's vault event, has won a bronze each in the Asian Championships and 2014 Commonwealth Games but not at the level of a World Cup.
- This was Aruna's first international medal, though she has taken part at the 2013 World Artistic Gymnastics Championships, 2014 Commonwealth Games and Asian Games and the 2017 Asian Championships.

- Her best international performance before Saturday's feat was the sixth-place finish at the 2017 Asian Championships vault event. In all the other international events, she could not go beyond the qualification stage.

Awards

Vice president M Venkaiah Naidu gives away Prime Minister's Shram Awards

- Vice President M Venkaiah Naidu honored 338 workers with Prime Minister's Shram Awards.
- 194 prestigious Awards for the Year 2011, 2012, 2013, 2014, 2015 and 2016 were given away by the Vice President at Vigyan Bhawan, New Delhi.
- The Awardees are employed in Public Sector Undertakings of the Central and State Government and Private Sector Units with 500 or more workers.

Obituaries

Sridevi passes away at 54 in Dubai

- Veteran Bollywood actor and Padma Shri awardee Sridevi, who had an illustrious career spanning over four decades, passed away. She was 54.
- A versatile actor, Sridevi made her Bollywood debut in 1978 with "Solva Sawan".
- While films like "Mawaali" (1983), "Tohfa" (1984), "Mr India" (1987) and "Chandni" (1989) kept her at the top in the box-office game, her outings like "Sadma" (1983), "ChaalBaaz" (1989), "Lamhe" (1991), and "Gumrah" (1993) earned her critical acclaim.
- She went on a hiatus for 15 years after starring in home production -- "Judaai" -- co-starring her brother-in-law Anil Kapoor and Urmila Matondkar. It was director Gauri Shinde's "English Vinglish" in 2012 that marked Sridevi's comeback.
- Last year, she was seen in revenge-drama -- "Mom" -- opposite Nawazuddin Siddiqui and Akshaye Khanna. She shot for a special appearance in superstar Shah Rukh Khan's upcoming film -- "Zero" -- which releases in December.

Former cabinet secretary T S R Subramanian passes away

- Former Cabinet secretary TSR Subramanian has passed away. He was 79.
- He was a 1961 batch IAS officer of the Uttar Pradesh cadre.
- Subramanian was the Cabinet Secretary from August 1996 to March 1998.
- He was part of a group of bureaucrats and diplomats on whose petition, the Supreme Court in 2013, rolled out key civil services reforms.