

Finance and Banking***Paytm Money to serve as registered investment adviser***

- Digital payment provider Paytm announced that its wholly owned subsidiary 'Paytm Money Limited' has received the official approval of the Securities and Exchange Board of India (SEBI) to become a registered investment advisor.
- This license will allow the company to roll out investment and wealth management products to millions of consumers across India.
- Paytm Money is currently completing integrations with the respective compliance and regulatory authorities for KYC as per SEBI regulations. It is also integrating all leading asset management companies (AMCs) in India.
- The company will also have a separate app available on both Android and iOS, and is allowing users to sign up for early access by logging on to the website.

Partial withdrawal under National Pension Scheme

- The Pension Fund Regulatory Development Authority (PFRDA) has relaxed the norms for partial withdrawal under the National Pension Scheme (NPS).
- The subscriber need to be subscribed to NPS for a period of three years from the date of joining to be eligible to make partial withdrawals, under specific circumstances as specified in such regulations.
- The NPS subscribers can withdraw a maximum of three times during the entire tenure of subscription under NPS, but the partial withdrawal is linked with contributions made by the subscriber.

RBI slaps Rs 40 lakh penalty on SBI for flouting counterfeit notes norms

- The Reserve Bank has slapped a penalty of Rs 40 lakh on SBI for not complying with its directions on detection and impounding of counterfeit notes.
- "The Reserve Bank of India (RBI) has imposed, on March 01, 2018, a monetary penalty of Rs 4 million on State Bank of India for non-compliance with the directions issued by RBI on Detection and Impounding of Counterfeit Notes," the central bank said in a notification issued today.
- RBI said it found deficiencies on SBI's part in regulatory compliance with counterfeit notes regulations.
- The penal action is not intended to pronounce upon the validity of any transaction or agreement entered into by the bank with its customers, RBI added.

- The regulator had carried out inspection of currency chests of two branches of the country's largest lender and noticed violation of its instructions issued on the detection and impounding of counterfeit notes.

India

Chandragiri becomes first 'all women' station in Andhra Pradesh

- The South Central Railway (SCR) management on March 6, 2018 named the Chandragiri station in Guntakal Division, near Tirupati as the first 'all-women railway station' in Andhra Pradesh.
- The transition process was done by deploying women staff to handle all the day to day activities including train operations, ticketing, security and other relevant duties.
- The main aim behind the initiative is to empower the women work force in the Indian railways and develop their morale and self-confidence.
- Following this, two more railway stations on the South Central Railway - Begumpet railway station in Secunderabad Division and Phirangipuram railway station in Guntur Division will become 'all women stations' from March 8, on the occasion of 'International Women's Day'.
- Chandragiri became the first station in Andhra Pradesh to get the privileged status.
- The little-known station will have women staff comprising 4 Assistant Station Masters, one booking clerk, one health worker and 2 Women at technical positions.
- The station is located in Chittoor district, in the native place of Andhra Pradesh Chief Minister N Chandrababu Naidu.

HN Nagamohan Das Committee suggests 'Religious Minority' status for Lingayats

- HN Nagamohan Das Committee, a seven-member expert committee constituted by Karnataka Government to examine the demand for a separate religion tag for Lingayats, on March 2, 2018 submitted a report recommending "Religious Minority" status for Lingayat community.
- However, the implementation of the recommendations of the committee depend on an ongoing case in the High Court of Karnataka related to Lingayat community.
- The High Court of Karnataka had earlier put a condition on the process initiated by the State and the Karnataka State Minorities Commission (KSMC) on formation of the panel, saying that it will be subject to the final decision of the court.
- Though the committee earlier sought six months time to submit the report, however, it submitted the report within two months of its formation to Karnataka State Minorities Commission.

'Vision for Future' event marks 70 years of Indo-Russia ties

- 'Vision for Future' event was held in New Delhi on March 6, 2018 to commemorate 70 years of the Indo-Russia ties.
- The programme was organised by the Ministry of External Affairs (Eurasia Division) and the International Federation of Indo-Russian Youth Clubs.
- As part of the celebrations, International Federation of Indo-Russian Youth Clubs jointly with BRICS International Forum presented a programme 'Vision for Future'.

Railways Ministry instructs Zonal Railways to link arrival & departure of trains with Data Loggers

- Railways Ministry have eliminated the practice of manually recording punctuality performance at 41 major railway junctions across zones to ensure correct reporting.
- The Railway Board has instructed zonal railways to link the arrival and departure of trains with data loggers from January 1, 2018 and report authentic punctuality status.
- A data logger is an electronic device that records data over time by sensing status of relays. Railway zones have provided such data loggers this across 41 stations.

AAI participates in World ATM Congress in Spain

- The Airports Authority of India (AAI) is participating in World ATM Congress (WATMC) 2018 being held at IFEMA, Feria de Madrid, Spain from March 6 to 8.
- Now entering its sixth year, World ATM Congress is the world's largest international air traffic management (ATM) exhibition and conference attracting thousands of delegates each year.
- The AAI is showcasing its achievements and initiatives, through a stall at the conference which was inaugurated by A.K. Dutta, Member (ANS), AAI in presence of other AAI delegates on Tuesday.

World

France to set 15 years as legal age of sexual consent

- France has decided to make 15 years as the legal age of sexual consent following a public outcry over two cases of sex involving 11-year-old girls.
- The information was shared by French Equality Minister Marlene Schiappa on March 5, 2018. Schiappa stated that the decision was taken by the government after public consultations and the recommendation of a panel of experts.
- The issue was brought up after critics and lawmakers criticised the French law for allowing two men to escape rape charges after being accused of sex with underage girls.
- Under the current French law, any sexual act by an adult with a child younger than 15 years can be prosecuted as a sexual offense.
- However, the prosecutors hoping to charge an offender with rape must prove that the sex was forced, which becomes more complicated in cases involving pre-teens.

- In November 2017, a 30-year-old man was acquitted of the rape of an 11-year-old girl after the court determined she had not been subjected to any kind of constraint, threat, violence or surprise.

Michael Bloomberg to launch USD 20 million anti-tobacco watchdog

- Philanthropist Michael Bloomberg announced to spend USD 20 million US dollars to launch an anti-tobacco watchdog to detect and expose deceptive practices by the tobacco industry.
- Bloomberg, an Ambassador for the World Health Organization, said that over the last decade tobacco control measures have saved nearly 35 million lives.
- Bloomberg's charitable organisation accuses the tobacco industry of seeking to legitimise itself for pushing cigarette alternatives for which the health care remains uncertain.

Researchers develop thermoelectric compound 'AgCuTe'

- A team of researchers has developed a novel compound that exhibits poor thermal conductivity in the 25-425 degree C range, but shows good electrical conductivity.
- The new thermoelectric compound is named Silver Copper Telluride (AgCuTe).
- AgCuTe exhibits good thermoelectric property with both glass- and metal-like properties.

WTO to set up compliance panel in solar dispute between India, US

- The WTO has agreed to set up a panel to determine whether India has complied with its ruling in a case against the United States regarding domestic content requirements for solar cells and modules.
- In 2016, New Delhi had lost a case against the US at the World Trade Organisation (WTO) after the global trade body stated that power purchase agreements signed by the Indian government with solar firms for its National Solar Mission did not meet international trade norms.
- The US, which is of the opinion that New Delhi continues to apply the "WTO-inconsistent measures", in December 2017 approached WTO demanding action against India for non-compliance of the WTO ruling.

Lists

Forbes' 32nd World's Billionaires List released: Jeff Bezos tops list for first time

- American magazine Forbes on March 6, 2018 released the 32nd annual World's Billionaires List, comprising names of a record 2208 billionaires.
- The report, after thorough evaluation, concludes that the superrich continue to get richer, widening the gap between the rich and everyone else.

- 2208 billionaires made it to the list this year, up from 2043 in 2017, with an average net worth of USD 4.1 billion, a record high of all times.
- The total combined net worth of these 2208 billionaires came out to be USD 9.1 trillion, up from USD 7.7 trillion in last year.
- Out of 2208, 1490 are self-made billionaires, up from 1371 in 2017.
- The Top 20 billionaires have a combined net worth of a record USD 1.2 trillion. Their aggregate wealth represents 13 per cent of all 2208 billionaires.
- Jeff Bezos topped the World's Billionaires List for the first time with a fortune of USD 112 billion, up from USD 39.2 billion in 2017, the biggest one-year gain ever.
- Bill Gates, who consistently topped the list for 18 of the past 24 years, dropped to 2nd position this year with a fortune of USD 90 billion, up from USD 86 billion in 2017. This is the biggest gap between the top 2 spots since 2001.
- Warren Buffett, with a net worth of USD 84 billion, secured 3rd spot in the list.
- Bernard Arnault gained 4th spot with a fortune of USD 72 billion. Moreover, Arnault also became the richest person in Europe for the first time since 2012.
- Facebook's Mark Zuckerberg, with net worth of USD 71 billion, garnered 5th position.
- Spanish clothing retailer Amancio Ortega, best known for the Zara fashion chain, fetched 6th rank, followed by Mexico's richest man Carlos Slim Helu & family at 7th, Charles Koch at 8th, David Koch at 9th and Oracle cofounder Larry Ellison at 10th.

Appointments

Aditya Mittal appointed as new president of ArcelorMittal

- Global steel giant ArcelorMittal has appointed Aditya Mittal as president of the company.
- "Aditya Mittal, Group CFO and CEO of ArcelorMittal Europe, has been appointed as President, ArcelorMittal, in addition to his current responsibilities," the Luxembourg-based company said in a statement today.
- This nomination reflects the increasing global strategic role Aditya has across the group, supporting Chairman and CEO Lakshmi Mittal, it said.
- Aditya will continue to report to the Chairman and CEO, the company said.
- ArcelorMittal is the world's leading steel and mining company with presence in 60 countries and industrial footprint in 18 countries. It is the leading supplier of quality steel to the major global steel markets including automotive, construction, household appliance and packaging.

Dhoni becomes brand ambassador of gaming platform Dream11

- India's 2011 World Cup-winning skipper, Mahendra Singh Dhoni, has become a brand ambassador of gaming platform Dream11, it was announced today.

- "The fact that every Dream11 user actually aspires to employ the same kind of thinking prowess that has made MS Dhoni such a master of the game (cricket) truly makes him a unique fit for the Dream11 brand," a media release said.
- The former India Test skipper, who had led the country to a famous triumph in the inaugural World T20 Championship in 2007, would be the new face of the gaming platforms multi-channel marketing campaigns and brand engagement activities.

Dhoni appointed brand ambassador of chocolate brand Snickers

- Chocolate maker Mars Wrigley Confectionery on Monday said it has appointed Indian cricketer MS Dhoni as brand ambassador of popular chocolate Snickers.
- The chocolate's association with the former Indian cricket captain kickstarts with a new 30 seconds television commercial, the company said in a statement.
- The brand has been earlier endorsed by Bollywood actors Rekha and Sonam Kapoor.