

## Daily Current Affairs 8 March 2018

### Finance and Banking

#### ***NITI Aayog launches Women Entrepreneurship Platform***

- NITI Aayog launched the Women Entrepreneurship Platform (WEP) on March 8, 2018, on the occasion of International Women's day.
- The platform was launched by NITI Aayog CEO Amitabh Kant at the NITI Aayog premises in Delhi in the presence of UN Resident Coordinator in India Yuri Afanasiev, Kailash Kher, industry leaders and supporting partners.
- The launch also saw the release of WEP's theme song 'Naari Shakti', which has been composed and sung by renowned singer Kailash Kher.
- Besides this, the nominations for the Women Transforming India Awards, 2018 were also opened by Amitabh Kant and Yuri Afanasiev on the occasion.
- WEP aspires to substantially increase the number of women entrepreneurs who will create and empower a dynamic new India.

#### **These aspirations are manifested in the three pillars on which WEP is built:**

- Ichha Shakti: Motivating aspiring entrepreneurs to start their enterprise.
- Gyaan Shakti: Providing knowledge and ecosystem support to women entrepreneurs to help them foster entrepreneurship.
- Karma Shakti: Providing hands-on support to entrepreneurs in setting-up and scaling up businesses.

#### ***Udyam Sakhi Portal Launched for Women Entrepreneurs***

- The Ministry of Micro, Small and Medium Enterprises (MSME) launched Udyam Sakhi Portal for women entrepreneurs of India on the occasion of International Women's Day.
- The portal aims to nurture entrepreneurship and create business models for low cost products and services in order to empower women.
- It seeks to provide assistance through its platform for entrepreneurship learning tools, incubation facility, training programs for fund raising, providing mentors, etc.

#### ***India-China bilateral trade hits historic high of USD 84.44 billion in 2017***

- The India-China bilateral trade reached USD 84.44 billion last year, a historic high despite bilateral tensions over a host of issues including the Doklam standoff.
- The bilateral trade between the two nations in 2017 rose by 18.63 per cent year-on-year to reach USD 84.44 billion.

- It is regarded as a landmark as the volume of bilateral trade for the first time touched USD 80 billion, well above the USD 71.18 billion registered before that.
- The trade touched historic high despite bilateral tensions over a number of issues including the China-Pakistan Economic Corridor, China blocking India's efforts to bring about a UN ban on Jaish-e-Muhammad leader Masood Azhar, Beijing blocking India's entry into the Nuclear Suppliers Group (NSG) as well as the longest military standoff at Doklam lasting 73 days.
- The bilateral trade stagnated around USD 70 billion for several years despite the leaders of both the countries setting USD 100 billion as target for 2015.

#### ***European development bank approves India's membership***

- India is all set to become the 69th member of the European Bank for Reconstruction and Development (EBRD) after shareholders of the international financial institution gave their nod to the country's candidature.
- The move follows the Indian government's application to seek the EBRD membership back in December 2017.
- It sets the stage for an increase in joint investment with Indian companies in the Bank's regions of operation.
- The formal membership process will now get underway, which includes the purchase of shares by India at an estimated cost of around €1 million.

#### ***Airbus signs contract with 2 Indian start-ups for aerospace solutions***

- Neewee and EFLIGHT, two start-ups accelerated at Airbus Bizlab India on Thursday signed their first contracts with Airbus and subsidiary NAVBLUE to bring to life their unique innovative ideas in aerospace that are in line with the Indian government's 'Make in India' and 'Startup India' initiatives.
- The two Bengaluru-based start-ups were part of five start-ups chosen one year ago from the second season of the Airbus Bizlab technology acceleration programme that attracted 137 applications from nine countries.
- Under the mentorship of senior professionals from Airbus the start-ups built solutions that can be enhanced to meet Airbus as well as industry needs.
- Neewee's solution, called procuSense, will enhance certainty to manufacturing supply chain and procurement operations at Airbus, using advanced analytics, machine learning and artificial intelligence.

#### ***Cabinet approves an MoU between India and Hellenic on Renewable Energy Cooperation***

- The Union Cabinet chaired by Prime Minister Shri Narendra Modi has been apprised of the Memorandum of Understanding (MoU) on Cooperation in the field of Renewable Energy between India and Hellenic.

- The MoU was signed by the External Affairs Minister, Smt. Sushma Swaraj, Government of India and H.E. Nikos Kotzias, Minister of Foreign Affairs of the Hellenic Republic during the latter's visit to New Delhi in November, 2017.
- Both sides aim to establish the basis for a cooperative institutional relationship to encourage and promote technical bilateral cooperation on new and renewable issues on the basis of mutual benefit equality and reciprocity.
- The MoU envisages establishing a Joint Working Group to review, monitor and discuss matters relation to areas of cooperation. The MoU aims for exchange of expertise and networking of information.

## India and states

### ***Government announces launch of 'SUVIDHA' under the Pradhan Mantri Bhartiya Janaushadhi Pariyojana***

- Union Minister for Chemicals & Fertilizers and Parliamentary Affairs Ananthkumar announced the launch of 'Suvidha', the 100 per cent Oxo-biodegradable Sanitary Napkin, under the Pradhan Mantri Bhartiya Janaushadhi Pariyojana (PMBJP).
- The affordable sanitary napkin will be available for Rs 2.50 per pad at over 3200 Janaushadhi Kendras across India and would ensure 'Swachhta, Swasthya and Suvidha' for the underprivileged Women of India.
- These napkins would be physically available by May 28, 2018, which is observed as World Menstrual Hygiene Day.

### ***Indian Railways to implement Automatic Train Protection system***

- Indian Railways have now planned to provide Automatic Train Protection (ATP) system conforming to ETCS level-2 standards on the entire Indian Railway Broad Gauge (BG) network.
- The system will provide technological aid to Loco Pilots for avoiding Signal Passing at Danger (SPAD).
- The system will enable continuous updating of movement authority in loco cab through wireless network, which will ensure improved speed and line capacity as compared to ETCS Level-I.
- The system will enable the loco pilot to know the condition of signals ahead even when the visibility of signals is poor due to fog or any other reasons.

***Delhi Police launches 'all women patrolling squad'***

- The South District Police in Delhi launched an 'all women patrolling squad' on March 8, 2018, on the occasion of International Women's Day.
- The squad named 'Knightingale' has been formed to ensure safety and security of women at public places.
- The squad comprises 16 women personnel, aged between 20-35 years, in the ranks of sub-inspectors and constables who have been trained in unarmed combat and driving.
- The personnel have been given specialised training in driving and riding and in the maintenance of squad vehicles.
- The patrol squad has also been given training in weapon handling, firing and unarmed combat.
- They have also been equipped with motorcycles with four riding gear, a gypsy with a woman police officer as the driver and in-charge to lead the patrol team, wireless sets, protection team and firearms.

***Haryana to give pension to widowers***

- The Haryana government on March 7, 2018 proposed a pension scheme for widowers in the state.
- The Minister of State for Social Justice and Empowerment Krishan Kumar Bedi said the government was contemplating a pension scheme for widowers on the pattern of widow pension.
- The matter is currently with the Finance Department and under consideration.
- Bedi said in a statement that widowers above 45 years of age, who have children and have not remarried, would be eligible under the pension scheme.

***Maharashtra to make sale of gutka non-bailable offence***

- The Maharashtra government on March 7, 2018 told the Legislative Council that the sale of gutka, which is banned in the state, would be made a non-bailable offence.
- The government plans to enhance the punishment for the offence to three years in prison.
- The move has come after leader of the opposition party, Dhananjay Munde alleged through a calling attention motion that though anti-gutka laws were in place in the state, gutka was still being smuggled in from neighbouring states.
- Munde said Maharashtra has the highest number of youth falling prey to cancer due to chewing of gutka. He also demanded inquiry into continuing sale of gutka despite the ban.
- Currently, the sale of gutka in the state is a bailable offence with a punishment of a maximum of six months in prison.

**Awards & Honors**

Justice Gita Mittal to be conferred 'Nari Shakti' award on women's day

- The Acting Chief Justice of Delhi High Court, Justice Gita Mittal will be conferred the 'Nari Shakti Puraskar 2017' by the Ministry of Women and Child Development.
- The award, known as India's highest civilian honour for women, will be bestowed upon 30 women and organizations on March 8, on the occasion of the International Women's day.
- Mittal is the first woman from the field of law and justice to be conferred the prestigious award. She is known to have introduced many welcome changes in the functioning of the Delhi High Court, ever since she took over as the Acting Chief Justice of the court after the retirement of Justice G Rohini in April 2017.
- She has also been closely monitoring the dispensation of justice in Delhi and initiated a clean-up drive of the lower judiciary.

#### ***Indian architect Balkrishna Doshi wins 2018 Pritzker Prize***

- Indian architect Balkrishna Doshi was on March 7, 2018 awarded with 2018 Pritzker Prize for being able to interpret architecture and transform it into buildings that respect Eastern culture.
- Doshi was recognised for his exceptional work, his commitment and dedication to his country and its communities and for his influence as a professor.
- With this, Doshi became the first Indian to win the Pritzker Prize, the premier global award for architecture.

#### ***JCB announces India's richest literary award of Rs 25 lakh, ropes in award-winning novelist Rana Dasgupta***

- A new literary prize, billed as the country's richest with an award amount of Rs 25 lakh, has been announced with an aim to discover and celebrate distinguished works of fiction by Indian writers and also to break the barriers separating literature in different Indian languages.
- Award-winning novelist and essayist Rana Dasgupta has been roped in as literary director of the JCB Prize for Literature.
- The prize, funded by earthmoving and construction equipment manufacturer JCB India Ltd, and administered by the JCB Literature Foundation, is open for entries until May 31.
- Publishers have entry quotas for works in English, and separately, for works translated into English from any other language. If the winning book is translated, the translator will be awarded Rs 5 lakh.

## **Indexes & Reports**

#### ***India's ranking drops in BSA Global Cloud Computing scorecard***

- India's ranking in the adoption of cloud-friendly policies has come down from 18 in 2016 to 20 out of 24 leading IT economies.

- The report by "BSA | The Software Alliance" showed that emerging markets continue to lag behind in the adoption of cloud-friendly policies, hindering their growth.
- The fall in India's ranking shows that the legal and regulatory environment in the country is restricting innovation.
- The scorecard that ranks countries' preparedness for the adoption and growth of Cloud computing services is a tool that can help countries to constructively self-evaluate their policies and determine the next steps to increase adoption of the technology.

### ***India's ranking improves in gender diversity: Report***

- India's ranking in gender diversity has improved with the representation of women in top leadership positions rising to 20 per cent in 2018, even as the country ranks fifth lowest in having women in such roles, says a report.
- The findings in this report are drawn from 4,995 interviews conducted between July and December 2017 with chief executive officers, managing directors, chairs, and other senior decision-makers from all industry sectors in mid-market businesses in 35 countries.
- According to Grant Thornton's Women in business: Beyond policy to progress report, though the percentage of leadership roles held by women in India has increased, still 30 per cent of the respondents said they have no women in the leadership roles.
- As per the report, there has been a steady growth in women in leadership positions from 17 per cent last year to 20 per cent in 2018. This number stood at 14 per cent in 2014.

## **Days**

### ***International Women's Day 2018 observed globally***

- The International Women's Day 2018 was observed across the world on March 8, 2018 with an aim to empower women in all settings, be it rural and urban, and celebrate the activists who are working constantly to assert women's rights and realize their full potential.
- The Day is observed to stand in harmony with all those fearless women fighting for gender equality, and highlight those women who often pass unnoticed.
- The theme of International Women's Day 2018 was 'Time is Now: Rural and urban activists transforming women's lives'.
- Previously, sexual harassment, violence and discrimination against women had captured headlines, leading to global marches and campaigns like '#MeToo' and '#TimesUp' in the United States of America and in other countries.

## **World**

***India to give UN \$15.82m for Nepal quake reconstruction***

- India on Thursday pledged 15.82 million dollars in assistance to quake-ravaged Nepal for its massive reconstruction programme.
- New Delhi signed an agreement in this regard with the United Nations Development Programme (UNDP) and United Nations Office for Project Services (UNOPS) to build 50000 homes for the quake victims.
- As per the agreement, the Indian Government will give 8.41 million US dollars to the UNOPS and 7.41 Million US dollar to the UNDP.
- As per the agreement, the UNDP will build 26, 912 homes in Gorkha and 23,088 homes in Nuwakot districts of Nepal.

**Appointments*****Prince Charles appoints Indian-origin steel tycoon Sanjeev Gupta as UK skills ambassador***

- Indian-origin steel tycoon Sanjeev Gupta has been appointed by Britain's Prince Charles as an official ambassador for the Industrial Cadets programme designed to nurture manufacturing skills.
- Gupta was appointment to the flagship programme to give children and young people direct structured experience of industry while still at school or college.
- The Industrial Cadets annual awards ceremony was held yesterday in London.