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Banking

RBI stiffens rules, makes loans costlier for NBFCs to borrow

- The Reserve Bank of India (RBI) on Friday intervened, and made it harder for **the non banking financial companies (NBFCs) to borrow from the commercial banks, hence making the credit flow slower, and more costly, the Financial Express reported.**
- Now on, **any loan to an NBFC which is due to pay to the banks Rs 200 or above, and has no ratings, will now lure a risk weight of 150 per cent. Even NBFC which was rated previously but later un-rated, and owes Rs 100 or plus, will pull a risk weight of 150 per cent, reported the Financial Express.**
- Basically, the central bank stiffened risk-weight norms for loans to NBFCs, making them equal to other companies.
- The initiative comes on the middle of liquidity deficit in the money market. Lately, NBFCs and housing finance companies (HFCs) are facing financing and liquidity issues among issues over asset-liability imbalances and company administration and control failures at some of the organizations.
- Real estate financiers, who had borrowed short term money from mutual funds, have been affected the most, partly due to redemptions from liquid schemes and debt schemes.
- Real estate financiers, who took short term loans from mutual funds, were most impacted, somewhat because of redemptions from liquid schemes and debt schemes.
- Although, the National Housing Bank had expanded the refinance ranges for the HFCs to smoothen the situation.

RBI to merge three categories of NBFCs to create new category

- The Reserve Bank of India (RBI) on February 22 announced that it **will merge three categories of Non Banking Financial Companies (NBFCs) into a new one.**
- According to a release, **NBFCs categorized as Asset Finance Companies (AFC), Loan Companies (LCs) and Investment Companies (ICs), will be merged into a new category called NBFC - Investment and Credit Company (NBFC-ICC).**
- "On a review, it has been decided that in order to provide NBFCs with greater operational flexibility, harmonisation of different categories of NBFCs into fewer ones shall be carried out based on the principle of regulation by activity rather than regulation by entity," RBI said in a statement.

India and states

In a first, India invited as 'Guest of Honour' to OIC meet, Sushma Swaraj to attend

- **External Affairs Minister Sushma Swaraj will attend the inaugural meeting of the foreign ministers' conclave of the Organisation of Islamic Cooperation (OIC), a powerful grouping of Muslim majority nations, as India has been invited to attend the plenary in Abu Dhabi.**
- Swaraj will attend the plenary in Abu Dhabi next month. **This is the first time that India has been invited to an OIC meeting as a guest of honour.**
- India's presence at OIC is crucial, especially at a time when it has been pitching diplomatic efforts against Pakistan to isolate it internationally following the Pulwama terror attack in which 40 CRPF personnel were killed. The OIC has usually been supportive of Pakistan and, often sided with Islamabad on the Kashmir issue.

- Responding to the invitation, the Ministry of External Affairs (MEA) called it a “welcome recognition” of the presence of 185 million Muslims in India and of their contribution to its pluralistic ethos, and of India’s contribution to the Islamic world, reports PTI.

Over 12 lakh people treated for free under Ayushman Bharat; 10000 Wellness Centres operational

- **Indu Bhushan, the CEO of Ayushman Bharat, on February 22, 2019 announced that over 12 lakh people received free treatment under the Ayushman Bharat - Pradhan Mantri Jan Arogya Yojana (PMJAY), while around two crore beneficiary e-cards have been issued since the launch of mission in September 2018.**
- **The announcement was made during the 25th edition of Medical Fair India (MFI) 2019 held in Delhi, organised by Messe Dusseldorf India, a fully owned subsidiary of Messe Düsseldorf GmbH.**
- So far, 15,000 hospitals have been empanelled under the scheme, of which, 15 percent are private hospitals.
- The first Health and Wellness Centre (HWC) under Ayushman Bharat was inaugurated by the Prime Minister Narendra Modi at Jangla in Bijapur, Chhattisgarh on April 14, 2018. Since then, 10,252 HWCs have been operationalised.
- The states of Andhra Pradesh, Tamil Nadu, Uttar Pradesh, Karnataka and Kerala have the highest number of HWCs under the Ayushman Bharat.

Delhi government launches 'Connect Delhi' for Najafgarh

- **The Delhi government on Friday launched the first phase of the "Connect Delhi" initiative covering the Najafgarh area of the national capital.**
- **"Connect Delhi" is an initiative to rationalise the bus and feeder services in the city with a vision that all residential areas and villages of Delhi are connected with a reliable public transport facility within 500m of walking distance, at a frequency of 15 minutes.**
- **Speaking to the media, Delhi Transport Minister Kailash Gahlot said whenever there was a discussion about buses, it was mostly about the numbers.**

Kamal Nath Government Launches Farm Loan Waiver Scheme in Madhya Pradesh

- **Kamal Nath government on Friday started doling out funds by launching the ambitious project formally from Ratlam district in Madhya Pradesh.**
- **In the first phase of loan waiver, 25.49 lakh farmers would receive the waived off loan amounts in their accounts while starting off the waiver. Nath transferred over Rs 134 crore into the bank accounts of 40,000 plus farmers in Ratlam. He also laid foundation of over Rs 197 crore worth developmental works in the district.**
- **Under the Jai Kisan loan waiver scheme, farmers who had unpaid farm loans as on March 31, 2018 would be covered and those who had paid their dues by December 12, 2018 would also benefit through proportionate amount to be transferred in their accounts.**

Sports

Apurvi Chandela wins India’s first World Cup gold in Women’s 10m Rifle

- **Apurvi Chandela on Saturday broke World Record to register India’s first gold medal at the ISSF World Cup 2019.**
- **The 26-year-old shooter shot 252.9 in a thrilling 10m Women Air Rifle finale to bag the yellow metal on Day 1 of the tournament at Dr. Karni Singh Shooting Range in New Delhi.**
- Chandela had a slow start in the final. Her first shot went 10.1.