

Banking and Finance

RBI names SBI, ICICI and HDFC as systemically important banks

- The Reserve Bank of India (RBI) on Thursday named State Bank of India (SBI), ICICI Bank and HDFC Bank as Domestic Systemically Important Banks (D-SIBs), which in other words mean banks that are too big to fail.
- As per the norms, these banks will have to set aside more capital for their continued operation. **RBI comes with the list every year since 2015. Inclusion in D-SIB indicates that failure of any of these banks would have a cascading effect on Indian financial system.**
- **Inclusion in the list gives additional comfort to investors that these banks won't be allowed to fail and therefore,** borrowing costs of these banks from the markets are cheaper than their peers.
- **SBI, being in the third bucket, was setting aside 0.45 per cent of its assets till 2018-19 as a surcharge.** From next year, applicable from April 1, the bank will have to set aside 0.60 per cent of its risk-weighted assets. The increase in capital is in a phased manner, with the ultimate aim of providing one full percentage point extra as capital buffer for D-SIBs.

NHPC board approves USD 100 million fund raising from Japanese bank

- **State-owned NHPC on Friday said its board has approved raising around USD 100 million from MUFG Bank,** Japan's largest bank, to partly finance its ongoing projects.
- The company's board, which met Friday, **has approved raising of fund through external commercial borrowing (ECB) in JPY equivalent to USD 100 million from MUFG Bank** to part finance the capital expenditure on on-going projects, other permissible activities, NHPC said in a regulatory filing.
- The board also approved issuance of "fully serviced bonds" of up to Rs 2,017.

SBI customers can now make ATM withdrawals without debit card

- Customers of State Bank of India will no longer require debit cards to withdraw cash from ATM. **The state-owned lender announced Friday that the customers can generate a one-time pin (OTP) on their mobile application and use the pin to transact from the bank's ATM.**
- The service currently will be available at 16500 ATMs, with bank making "minor upgradations" on the rest of its ATMs to widen the facility to 60000 ATMs across the country in the next three to four months, chairman Rajnish Kumar said. The second phase of the project will have the bank integrate the technology to more cash distribution points.
- Customers can initiate the two-step cash withdrawal process through their SBI YONO app and generate a six-digit OTP. The generated pin has a half an hour validity during which the customer can go to any of SBI's ATM, authenticate the transaction using their pre-set YONO pin and then enter their six-digit OTP.

RBI issues guidelines to prevent market abuse

- **The Reserve Bank of India has come out with guidelines to prevent misuse of price-sensitive information by participants in markets for financial instruments.**
- The RBI said market participants, either acting independently or in collusion, shall not undertake any action with the intention to manipulate the calculation of a benchmark rate or a reference rate. The guidelines have become effective from yesterday.

- About regulatory action on market abuse, the RBI said market participants who are indulging in any such activity are liable to be denied access to markets in one or more instruments for a period that may not exceed one month at a time.

President Kovind inaugurates Festival of Innovation and Entrepreneurship

- **President Ramnath Kovind today inaugurated the Festival of Innovation and Entrepreneurship at Grambharti near Gandhinagar in Gujarat.** He also presented the **10th Biennial National Grassroots Innovation Awards on this occasion.**
- Speaking on the occasion, President Kovind said as the country seeks to meet important developmental goals and build a caring, inclusive and happy society, we have to draw upon the power of innovation to find solutions. He said that grassroots level innovation can provide the solution to diverse needs of the country.
- The President said people have to make all efforts to promote an innovation culture. He said the country need to build an ecosystem for converting innovations into enterprises.
- This requires backing for start-ups and for incubating young innovators by providing financial, mentoring and policy support.

India and states

ISRO & IIT Roorkee sign MoU for setting up Space Technology Cell

- **Indian Institute of Technology (IIT) Roorkee** has signed an MoU with **The Indian Space Research Organisation of the Department of Space, Government of India, Bengaluru** to set up an **ISRO-IITR Space Technology Cell (STC) at IIT Roorkee**, recognising the need to strengthen their institutional interactions and thereby enhance the scope of the activities pursued under STC commensurate with the programmatic goals of ISRO.
- **The ISRO – IIT Roorkee Space Technology Cell shall pursue advanced research in the areas of relevance to the future technological and programmatic needs of the Indian Space Programme** and shall devote its resources including human resources to this effect.
- The activities of STC shall be directed to maximise the use of the research potential, infrastructure, expertise and experience that already exist in ISRO and IIT Roorkee.

Man Portable Anti-Tank Guided Missile test-fired successfully twice

- **The Defence Research and Development Organisation (DRDO) successfully test fired indigenously developed, low weight, fire and forget Man Portable Anti-Tank Guided Missile (MPATGM) for the second time on March 14, 2019 in the ranges of Rajasthan desert.**
- The first test was conducted on March 14, 2019.
- The MPATGM is incorporated with advanced features including Imaging Infrared Radar (IIR) Seeker with integrated avionics.
- In both the missions, the missiles hit the designated targets precisely at different ranges.

Election Commission introduces mobile app for observers

- **The Election Commission launched a mobile application that will help poll observers to submit reports timely.**
- Over 1800 IAS, IPS and IRS officials, officials of Central services will be deployed as observers in the upcoming Lok Sabha election 2019 and State Assembly elections.
- These officers will be deployed as general, police and expenditure observers.

- They will be closely involved in real-time disposal of Model Code of Conduct and expenditure violation cases received through another mobile application “**cVIGIL**”.
- They will get all the important notifications, alerts, and urgent messages through the “Observer App”.

EVMs, VVPATs carrying vehicles to be fitted with GPS trackers: Election Commission

- **The Election Commission announced that the vehicles carrying reserved EVMs and VVPATs during the Lok Sabha election 2019 will be equipped with *GPS to track their movement*.**
- The decision came after the **Electronic Voting Machines (EVMs) and Voter Verifiable Paper Audit Trail (VVPAT)** machines were found in hotels, roads and even at the residence of an MLA in 2018.
- It will carefully monitor the ‘end-to-end’ movement of all reserved EVMs and paper trail machines.
- The commission will set up around 10.35 lakh polling stations in the country.
- Lok Sabha elections will begin on April 11 and continue May 19 in seven phases.
- The counting of votes will be held on May 23.

Indo-Afghan Collaboration on digital learning initiative: IIT-Madras to extend support

- **The Union ministry of human resource development (MHRD) is all set to work with the Afghanistan government on digital education initiatives.** This includes many prominent programs developed by **Indian Institutes of Technology**.
- A memorandum of understanding (MoU) was signed at **IIT Madras** in connection with this on Friday.
- This MoU will facilitate use of Massive Open Online Courses (MOOCs) available in SWAYAM Platform by students and faculties of educational institutions in Afghanistan.
- Study Webs of Active Learning for Young Aspiring Minds' (SWAYAM), developed by Government of India, was launched in 2017.

Appointments

Dr A K Mohanty appointed BARC director

- **Dr AK Mohanty**, a well-known scientist, **has been appointed the new director of Bhabha Atomic Research Centre (BARC).**
- Dr Mohanty has taken over the charge from KN Vyas, chairman of the Atomic Energy Commission, and Secretary, to the Government of India, Department of Atomic Energy (DAE), said an official statement on Tuesday.
- Dr Mohanty graduated from the 26th batch of the BARC Training School and thereafter he joined the Nuclear Physics Division of BARC in 1983.

Awards

Swati Shingade bags first prize of DD Mahila Kisan Award

- **Swati Shingade of Pune, Maharashtra has bagged the first prize of DD Mahila Kisan Award for 2018-19.**
- Prasara Bharati Chairman A Surya Prakash gave away the award to **Ms Shingade at a grand finale event organised by DD Kisan Channel in New Delhi.**
- As many as 110 women farmers participated in the award competition, out of which five were selected for the grand finale.

- Information and Broadcasting Secretary Amit Khare said, Doordarshan has created a positive thought among the people of the country. He said, it has played a great role in the field of agriculture, health and education.

President Kovind gives away National Grassroots Innovators Awards

- **President Ramnath Kovind awarded National Grassroots Innovators at Grambharti near Gandhinagar in Gujarat.**
- Prakash Singh Raghuvanshi from Uttar Pradesh was awarded lifetime achievement award for his innovations in new varieties of agriculture crops.
- **The first prize in Veterinary, Herbal medication for coccidiosis was presented to Periyasami Ramasami of Salem, Tamil Nadu.**
- The President also inaugurated the exhibition of the Festival of Innovation and Entrepreneurship.

World

France to freeze all assets of Jaish-e-Mohammed chief Masood Azhar

- **France announced to freeze all assets of Pakistan based terror outfit Jaish-e-Mohammed chief Masood Azhar in application of its Monetary and Financial Code.**
- France would also raise the issue with its European partners with a view to including Masood Azhar on the European Union list of persons, groups and entities involved in terrorist acts.
- The decision came after China blocked the UNSC bid to designate Azhar as global terrorist. France was one of the main initiators of the proposal.

First BRICS Sherpa meeting under Presidency of Brazil concludes successfully

- **The first BRICS Sherpa meeting under the Presidency of Brazil concluded yesterday at Curitiba in Brazil.** Secretary, Economic Relations in the Ministry of External Affairs, **T S Tirumurti led the Indian delegation at the two-day meeting.**
- External Affairs Ministry said in a statement that Brazil has identified countering terrorism as one of its priority areas for BRICS under its presidency.
- It said, Brazil's priorities for its Presidency includes science, technology and innovation, digital economy, New Development Bank and BRICS Business Council as well as countering transnational crime and terrorism.

Sports

India to host U-17 Women's Football World Cup in 2020

- **India will host the Under-17 Women's Football World Cup in 2020.** This was announced by the President of International Football Federation (FIFA) Gianni Infantino after the council meeting in Miami, USA last night.
- Infantino said, **FIFA is delighted to announce that India has been confirmed as the host of the Women's World Cup.**
- This will be the second FIFA tournament India will be hosting, after the U-17 Men's World Cup in 2017.

Kamalpreet Kaur wins gold in women's discus throw event

- In Athletics, **Kamalpreet Kaur** grabbed the spotlight by winning a gold medal in the women's discus throw event.
- ***Kaur also qualified for the Asian Championships in the process on the opening day of Federation Cup in Patiala*** today.
- Kamalpreet of Punjab emerged triumphant with a final throw of 60.25 metres which is better than the Asian Championships qualifying standard of 58.50 meters.
- Shivpal Singh also booked a berth in the next month's Asian Championships in Doha in men's javelin throw by crossing the qualifying standard set by Athletics Federation of India.

Obituaries

Former Minister YS Vivekananda Reddy dies

- Former Member of Parliament and Andhra Pradesh minister, **YS Vivekananda Reddy** passed away in the in **Kadapa, Andhra Pradesh**.
- He was the younger brother of former **Chief Minister YS Rajasekhara Reddy**, popularly known as YSR, and paternal uncle of YSRCP president Y.S. Jagan Mohan Reddy.
- Reddy won Pulivendula assembly constituency twice in 1989 and 1994 and represented Kadapa Lok Sabha in the parliament twice.