

Banking

RBI panel on MSME sector seeks public views on various aspects

- An RBI-appointed panel on Monday sought suggestions from the public on long-term solutions for economic and financial sustainability of MSME sector, including ways to improve credit rating mechanism to help them raise funds at competitive rates.
- The panel is undertaking a comprehensive review of the sector to identify causes and propose long-term solutions for its development, the central bank said in a statement. **The committee was set up in January under former SEBI chairman UK Sinha.**
- MSMEs contribute about 45 per cent of the manufacturing output, over 40 per cent of total exports of the country, and around 8 per cent of the country's GDP. The committee has sought suggestions till March 28 on "definition of MSME for classification / identification of MSME in the context of present system of investment / turnover based criteria".

London court issues arrest warrant against Nirav Modi

- **London court has issued an arrest warrant against fugitive jeweller designer Nirav Modi.**
- He is the main accused in the PNB scam case. The warrant is in response to an ED request for his extradition in a money laundering case.
- According to officials, the investigative agency has been informed about the issuance of the warrant by the Westminster Magistrate Court. Modi is expected to be put under formal arrest by the local police soon.

India and states

India, Maldives sign three agreements

India and Maldives signed three agreements on visa facilitation for diplomatic and official passport holders, development cooperation and renewable energy after extensive talks between Indian External Affairs Minister Sushma Swaraj and Foreign Minister of Maldives, Abdulla Shahid during the former's visit to the tropical island nation from March 17-18, 2019.

The following are the three agreements:

1. Agreement on exemption from visa requirement for holders of diplomatic and official passports.
2. Memorandum of Understanding regarding Indian grant assistance for implementation of high impact community development projects through local bodies.
3. Memorandum of Understanding on collaboration in the field of energy efficiency and renewable energy.

Ola signs MoU with Telangana govt to implement smart traffic solutions in Hyderabad

- Ride-hailing platform **Ola** Monday said it **has signed a Memorandum of Understanding (MoU)** with the Government of **Telangana** to support the latter's efforts in strengthening traffic infrastructure in the city.
- The partnership would see Ola **'share intelligent insights'** that enable the Government to implement smart solutions to enhance 'mobility experience' in the city, a Ola release said.

- The first pilot project proposed to be implemented under the MoU is the dynamic mapping of riding quality of various major roads in Hyderabad through the network of vehicles operating on the Ola platform, it said.

Government increases incentives of Central Government staff for acquiring qualifications while in job

- The Union Ministry of Personnel, Public Grievances & Pensions on March 15, 2019 **announced the increase in incentives of Central Government employees acquiring higher qualifications while serving in the job.**
- Till now, the Central Government employees acquiring fresh higher qualifications after coming into service were granted incentives in the form of **one-time lump-sum amount ranging Rs 2000 to Rs 10,000.**
- Now with the hike, the employees will get minimum of Rs 10,000 to a maximum of Rs 30,000 as incentives for acquiring higher qualifications like Ph.D, a five-fold increase in one-time incentive.

FAME-II: Govt sets up panel for monitoring, sanctioning of projects

- The **government has constituted an inter-ministerial panel for monitoring, sanctioning and implementation of projects under the Rs 10,000-crore FAME-II programme,** aimed at incentivising clean mobility.
- **The Project Implementation and Sanctioning Committee will be chaired by the secretary in the Department of Heavy Industries** and will have other members including NITI Aayog CEO, Department for Promotion of Industry and Internal Trade secretary, Department of Economic Affairs secretary and secretaries in the power and new and renewable energy ministry, among others.
- The Department of Heavy Industries, in an order, said the committee is constituted "for the purpose of overall monitoring, sanctioning and implementation of the scheme, with immediate effect and until further orders".

IIT, IISc collaborate on Climate Change Initiative

- **The Indian Institutes of Technology (IITs) in Guwahati and Mandi have collaborated with the Indian Institute of Science in Bengaluru to develop a 'Climate Change Vulnerability Assessment for the Indian Himalayan Region Using a Common Framework.'**
- The assessment exercise is being undertaken to cover all the **12 Indian Himalayan region (IHR) states using a common framework.**
- The various research projects undertaken by IIT Mandi aim to address the vulnerable, hazard and extreme events in the Indian Himalayan Region.

INS Khanderi: Second Scorpene Class Submarine to be inducted soon in Indian Navy

- **INS Khanderi, the second of the 6 Scorpene Class Submarines,** will soon be inducted into the Indian Navy by May 2019.
- It was launched at the **Mazagon Dock Shipbuilders Limited (MDL) in Mumbai** on January 12, 2017 and since then it has been undergoing trials and tests.
- **The INS Khanderi is a part of Project 75 of Indian Navy.**
- The submarine includes superior stealth, which may provide invulnerability to it.

India to provide aid to people affected by cyclone 'IDAI' in Mozambique

- **India has decided to divert three Indian naval ships to the port city of Beira in Mozambique** to provide humanitarian assistance to the people affected by tropical cyclone 'IDAI'.
- The ships will provide relief materials in the form of food, clothes and medicines. Besides the three medical practitioners and five nurses onboard the ships will also provide the required immediate medical help.

- In 2017, India had provided 10 million dollars to Mozambique for food grains after the country suffered food shortage due to natural calamities.

Appointments

Pramod Sawant appointed as CM of Goa

- **BJP's Pramod Sawant will be the new chief minister of Goa**, party sources said here on Monday, ending the suspense over who will succeed Manohar Parrikar.
- Parrikar, 63, who died Sunday after battling pancreatic cancer, was cremated with state honours here on Monday evening.
- **Sawant is now Speaker of Goa Legislative Assembly, while the two would-be Dy CMs are Goa Forward Party chief Vijai Sardesai and Maharashtrawadi Gomantak Party MLA Sudin Dhavalikar.**
- As per the power-sharing arrangement reached with allies, an MLA each from two small parties backing BJP in the coastal state will be made deputy chief ministers, the sources said.

Ritu Beri appointed as Cultural & Tourism Ambassador of Uzbekistan in India

- Popular Indian fashion designer **Ritu Beri has been appointed as the Cultural and Tourism Ambassador of Uzbekistan in India by the Ministry of Tourism of Uzbekistan.**
- This is in recognition of her contribution towards bringing the two countries together by way of fusing cultures in her clothes line.
- **She is the first Indian to be appointed to this position.**

Sports

India's Irfan KT qualifies for 2020 Tokyo Olympics

- **India's Irfan KT on March 17, 2019 qualified for the 2020 Tokyo Olympics.** He made the cut after finishing fourth at the **Asian Race Walking Championship at Nomi in Japan.**
- Irfan clocked 1 hour 20 minutes and 57 seconds in the 20-kilometre walk to attain the standard qualifying mark for the Olympics.
- The fourth-place finishes also ensured a berth in the upcoming International Association of Athletics Federations (IAAF) World Championship in Doha that begins in September.

Athletics: India finishes second in medal tally at Asian Youth C'ships

- **In Asian Youth Athletics Championships in Hong Kong,** boys medley relay team won a gold medal for India on the final day to help **Indian youth team finish second in the overall medals tally with a total of 26 medals including eight gold, nine silver and nine bronze medals.**
- China topped the overall medals tally with 31 medals that included 12 gold, 11 silver and eight bronze medals and Japan finished third with 20 medals that included 6 Gold, 8 Silver and 6 bronze.

World

China seeking global partners to fund its BRI projects

- Ahead of its planned second forum to promote its much-touted Belt and Road Initiative (BRI), **China for the first time announced plans to seek global partners to join the project which drew criticism over its "predatory loans" leaving smaller countries in huge debt.**
- China will be holding the second Belt and Road Forum (BRF) in April, which Chinese Foreign Minister Wang Yi stated would be bigger than the one held in 2017.
- India boycotted the first BRF meeting over its objections that the BRI flagship project, the China-Pakistan Economic Corridor (CPEC), traversed through Pakistan-occupied Kashmir (PoK).