

## Banking and Finance

### *SC warns RBI of contempt for non-disclosure of bank inspection reports*

- **The Supreme Court of India on March 26, 2019 took a strong note of non-disclosure of the annual inspection report of banks by the Reserve Bank of India under the Right to Information Act.** The apex court threatened to slap punitive order against RBI for not adhering to its earlier order on making its bank inspection report public.
- **The SC bench comprising justices L N Rao and M R Shah stated that it may initiate contempt proceedings against the bank for not disclosing the annual inspection report** of various banks under the transparency law. The bench gave the bank a week's time to comply.
- The SC bench was hearing three petitions filed by parties, including RTI activist Subhash Chandra Agrawal, alleging non-compliance of the law by RBI. The apex court and the Central Information Commission had earlier held that the RBI cannot refuse to put the inspection reports in the public domain under the transparency law.
- The bench warned the RBI counsel that it will punish the Bank for contempt and gave it one week's time to take a decision on the same, before the court passes an order against it.

### *RBI imposes Rs 2 crore penalty on PNB*

- **The Reserve Bank of India has imposed a penalty worth Rs 2 crore on Punjab National Bank for non-compliance of regulatory directions with regard to SWIFT operations.** The announcement was made by RBI on March 26, 2019.
- SWIFT is a global messaging software, which is used for sharing information on inter-bank transactions by financial entities. In a regulatory filing, PNB stated that the Reserve Bank in a letter dated March 25 has informed the bank about the penalty.
- The Reserve Bank of India slapped an aggregate penalty of Rs 20 million on the Punjab National Bank, in the view of violations of regulatory directions by PNB observed during assessment of implementation of SWIFT-related operational controls.
- The RBI had previously imposed penalties worth Rs 71 crore on 36 public, private and foreign banks for non-compliance with various directions on time-bound implementation and strengthening of SWIFT operations. However, the list did not include PNB.

### *Bank branches dealing with government business to remain open this Sunday: RBI*

- **The Reserve Bank of India (RBI) has directed banks to keep open their branches dealing with government business on the last day of the financial year, March 31, 2019, a Sunday.**
- The Union Government has advised that all pay and account offices will remain open on March 31, 2019 (Sunday) to facilitate government receipt and payment transactions.
- Accordingly, all agency banks have been advised to keep all their branches dealing with government business open on the day.
- All electronic transactions, including RTGS and NEFT, will continue for the extended time on March 30 and March 31, 2019 for which RBI will issue necessary instructions.

### *Niti Aayog, ABB organise workshop on Artificial Intelligence*

- **Niti Aayog and ABB India** on March 26, 2019 organised a workshop to discuss regulatory and financial concerns relating to the adoption of **Artificial Intelligence and automation technology by the Micro, Small and Medium Enterprises**.
- The workshop on manufacturing in the age of Artificial Intelligence was held at the ABB Ability Innovation Center in Bengaluru where industry and policymakers discussed various aspects of AI and automation adoption.
- In 2018, Niti Aayog and ABB had signed a statement of intent to support the government to realise its 'Make in India' vision through advanced manufacturing technologies that incorporate the latest developments in robotics and artificial intelligence.

## India and states

### *India successfully conducts anti-satellite missile test "Mission Shakti"*

- **Defence Research and Development Organisation, DRDO**, on Wednesday **successfully conducted an Anti-Satellite (A-SAT) missile test, under Mission Shakti from Dr A P J Abdul Kalam Island in Odisha**.
- A DRDO-developed Ballistic Missile, Defence Interceptor Missile successfully engaged an Indian orbiting target satellite in **Low Earth Orbit (LEO) in a Hit to Kill mode**.
- An official release said, the interceptor missile was a three-stage missile with two solid rocket boosters. Tracking data from range sensors has confirmed that the mission met all its objectives.
- The Prime Minister stated that the feat is historic, as till now, **only three countries in the world – United States of America, Russia and China have achieved this**.

### *First Indian Army Mountaineering Expedition to Mt Makalu flagged off*

- **First Indian Army Mountaineering Expedition to Mt Makalu (8485m) was flagged off on March 26, 2019**. Expedition team comprises five Officers, two JCOs and eleven other officers. This expedition was flagged off by Director General Military Training.
- In furtherance of the objective of summiting all challenging peaks above 8000M, Indian Army is launching its maiden expedition to Mt Makalu in Mar-May 2019.

### *India-African Union sign MoU on strengthening cooperation in healthcare sector*

- An agreement has been signed between **India and the African Union to establish an India-Africa health sciences collaborative platform**.
- The Ministry of External Affairs (MEA) said in a statement that the MoU will pave the way **for cooperation in research and development, capacity building, health services, pharmaceutical trade and manufacturing capabilities for drugs and diagnostics**.
- The statement said, to carry forward the vision of a structured and concrete partnership in the health sector, the MEA partnered with Indian Council of Medical Research and had jointly organised the first India-Africa Health Sciences Meet in 2016 in New Delhi.

### *UGC prohibits imparting distance degree programmes in agriculture*

- **The University Grants Commission (UGC) has prohibited imparting distance degree programmes in agriculture**.

- The decision was taken by the higher education regulator at its last meeting on the ground that a degree programme in agriculture is technical in nature as it requires practicals or laboratory courses. The Union agriculture ministry had referred the matter to the commission.
- As per UGC Open and Distance Learning Regulations, 2017, professional programmes such as medicine, engineering, and architecture, are not permitted to be offered in distance mode.

#### ***Facebook sets up 24x7 response team for elections***

- **Facebook** is putting in place a **response team for India's general elections for monitoring and tracking of objectionable content in real time round the clock.**
- The election response team will be based in Singapore and will work closely with the Election Commission of India.
- This is extremely unusual for a product team to have any part of their team dedicated to a specific country, let alone a specific event in a country.
- Besides setting up the product team, which has been working on the Indian elections for the past one year, many of Facebook's tools and products have been revamped and localised, keeping the Indian elections in mind.

#### ***India, Bangladesh to start cruise service***

- **India and Bangladesh** will start a **cruise service from March 29, 2019** that would take passengers through the Sunderbans to Dhaka.
- The move aims to strengthen inland waterway routes between the two countries.
- Other than road and rail, India and Bangladesh also have a very strong power connectivity through waterways.

#### ***Punjab & Haryana High Court bars mentioning of caste in FIRs***

- **The Punjab and Haryana High Court has barred the mentioning of caste in the FIRs.**
- The court on March 26, 2019 directed its judicial officers and **the governments of Punjab, Haryana and the Union Territory of Chandigarh**, not mention the caste of the accused, victims or witnesses in any of the proceedings before it.
- The division bench of **Justices Rajiv Sharma and Kuldip Singh** ruled that mentioning of caste or status separately in the criminal proceedings is a colonial legacy and requires to be stopped forthwith.

#### ***IIT-Delhi develops AI-based system to detect malaria, other diseases***

- **Indian Institute of Technology (IIT) Delhi announced recently that they have developed an Artificial Intelligence (AI) based electronic hardware system to detect malaria, tuberculosis, intestinal parasite, and cervical cancer in milliseconds.**
- IIT Delhi declares on March 26, 2019 that their system can be used for healthcare access in resource-constrained areas with limited access to human specialists

## **Appointments**

#### ***Karur Vysya Bank appoints NS Srinath as non-executive chairman***

- **Karur Vysya Bank** Tuesday said it has **appointed NS Srinath as non-executive chairman for a period of three years.**
- Srinath, 66, was the non-executive independent director on the board of the private sector lender.
- Srinath had earlier served as an executive director on the board of Bank of Baroda and superannuated on May 31, 2012.

#### ***Lt Gen Rajesh Pant to take over as new National cybersecurity centre chief***

- **Lt Gen Rajesh Pant (retd) is all set to become the National Cyber Coordination Centre' chief (NCCC),** taking over from Gulshan Rai, who held the post for four years and who will demit office on March 31.
- **The Narendra Modi government had created a cyber-security chief's position under the Prime Minister's Office,** currently being set up at a budget of Rs 1,000 crore. Pant is presently serving as an Officer on Special Duty at the NCCC.
- Pant has expertise in the field of electronic warfare, geo-intelligence, and cyber warfare. He is also close to National Security Advisor Ajit Doval.

#### ***Maruti Suzuki India re-appoints Kenichi Ayukawa as MD and CEO for 3 years***

- The country's largest carmaker **Maruti Suzuki India (MSI) Wednesday re-appointed Kenichi Ayukawa as Managing Director and CEO for a period of three years with effect from April 1, 2019.**
- The company's board, which met Wednesday, re-appointed Ayukawa on the existing terms and conditions including remuneration, MSI said in a regulatory filing.
- **This would be Ayukawa's third term as MD and CEO of MSI.**
- He had taken over for the first time in March 2013.

#### ***All eight members of Lokpal take oath of office***

- **All eight members of the Lokpal were administered the oath of office on March 27, 2019.** The oath was administered by the Chairperson of the anti corruption ombudsman, **Justice Pinaki Chandra Ghose.**
- Besides Chairperson, **the President Ram Nath Kovind** had appointed four **Judicial members and four Non-Judicial members as Lokpal.**
- Former Chief Justices - **Dilip B. Bhosale, Pradip Kumar Mohanty, and Abhilasha Kumari** and sitting Chief Justice of Chhattisgarh High Court **Ajay Kumar Tripathi** are the judicial members who took the oath.
- **The non-judicial members include former first woman Chief of Sashastra Seema Bal Archana Ramasundaram, ex-Maharashtra Chief Secretary Dinesh Kumar Jain, former IRS officer Mahender Singh and ex-IAS officer Indrajeet Prasad Gautam.**

#### ***EC appoints K K Sharma as a Spl. Central Police Observer for LS polls in West Bengal, Jharkhand***

- **Election Commission of India** has appointed former **Director General of Border Security Force K K Sharma as a Special Central Police Observer for Lok Sabha polls in West Bengal and Jharkhand.**
- Mr Sharma will oversee the deployment and other security related issues in these States.
- The poll body also appointed former IPS officer **Mrinal Kanti Das** as Special Central Police Observer for Tripura and Mizoram.

#### ***EC appoints special expenditure observers in six states***

- ***The Election Commission has appointed special expenditure observers for six states in view of the forthcoming elections.*** These states include **Andhra Pradesh, Arunachal Pradesh, Gujarat, Karnataka, Nagaland and Telangana.**
- The poll body appointed former member of CBDT, Gopal Mukherjee as special expenditure observer for Andhra Pradesh and Telangana while former Director General I-T(Investigation), D D Goel has been deployed in Arunachal Pradesh and Nagaland.

## Awards

### ***President Kovind honoured with Croatia's highest civilian order***

- **President Ram Nath Kovind was honoured with Croatia's highest civilian order - The Grand Order of the King of Tomislav, on March 26, 2019.**
- Kovind is in the European country as part of his eight-day three-nation visit to Croatia, Bolivia and Chile to further strengthen bilateral ties between India and the three countries. President Ram Nath Kovind also participated in the India-Croatia Economic Forum meeting.
- **Croatian state order is awarded to heads of state for their important contribution towards the development of state relations between Croatia and their respective countries.**

## Sports

### ***Breakdancing makes next move to Olympic status at Paris 2024***

- **The Executive Board of the International Olympic Committee (IOC) has recommended adding breakdancing, skateboarding, sport climbing and surfing to the 2024 Paris Olympic Games** when the full membership meets in June.
- IOC President Thomas Bach said at a news conference in Switzerland that making the Olympics more affordable and responsive has been a key aim for the committee.
- He said, the addition of these four sports to the Paris medal program offer the opportunity to connect with the young generation.
- All four sports will be assessed in terms of how they are managed, the integrity of competitions and judging, before being finalized for Paris.