

Banking and Finance

RBI Allows Non-Residents To Participate In Rupee Interest Rate Derivatives Market

- The Reserve Bank of India (RBI) allowed non-residents to participate in the rupee interest rate derivatives market on March 27, 2019. This decision was taken with a view to deepening the rupee interest rate swap (IRS) market.
- With this decision, non-residents of India can undertake rupee interest rate derivative transactions on recognised stock exchanges, electronic trading platforms and **over the counter markets (OTCs)**.
- A non-resident will be allowed to undertake transactions in the rupee interest rate derivatives markets to hedge an exposure to rupee interest rate risk and other specified purposes.
- Foreign portfolio investors, collectively, can transact in interest rate futures up to a limit of net long position of Rs 5,000 crore.

Coffee Board Activates Blockchain Based Marketplace in India

- Commerce Secretary, **Dr. Anup Wadhawan**, launched blockchain based coffee e-marketplace through video conferencing in New Delhi on March 29, 2019. This pilot project will help integrate the farmers with markets in a transparent manner and lead to realisation of fair price for the coffee producer.
- Blockchain will reduce the number of layers between coffee growers and buyers and help farmers double their income. This project will also bring transparency among farmers and buyers.
- India is the only country in the world where **entire coffee is grown under shade, handpicked and sun dried**.

Rail Vikas Nigam IPO opens: Key Takeaways

- **Miniratna Rail Vikas Nigam Ltd (RVNL) came out with its first Initial public offering (IPO) on March 29, 2019.**
- The state-owned company will not receive any proceeds from the offer as the Central Government is selling around 12 percent of its stake in the company. **After the IPO, the Government's stake in RVNL will be pegged at 88 percent.**
- The Rail Vikas Nigam is offering its 25.34 crore shares at a price band of Rs 17 - Rs 19 per equity share.
- Investors need to apply for a minimum of 780 shares or more for bidding in the IPO process.
- Before offering the shares to public, the company reserved around 6.5 lakh shares for its eligible employees. The retail investors and employees who bid for the shares will get a discount in the IPO.
- The issue is expected to generate over Rs 481 crore.

India

India, Bolivia sign 8 MoUs in various fields

- **India and Bolivia on March 29, 2019 signed eight Memorandums of Understanding (MoUs) during President Ram Nath Kovind's three-day visit to the country.**
- During his visit, President Kovind was conferred with the highest State honour of Bolivia, "**Condor de Los Andes en el Grado de Gran Collar**" by the President of Bolivia, Evo Morales in Santa Cruz.

- President Kovind held delegation-level talks with his Bolivian counterpart on a range of areas of mutual interest in bilateral, regional and multilateral fields.
- President Ram Nath Kovind is on a three-nation visit to Croatia, Bolivia and Chile from March 25 to April 4, 2019.

Highlights of the MoUs signed

- Both the sides exchanged MoUs in the fields of culture, Visa waiver arrangement for diplomats, and the exchange between diplomatic academies.
- The MoUs were also exchanged in the fields of mining, space, traditional medicine, establishment of Centre of Excellence in IT and Bi-Oceanic Railway project.
- Both countries reaffirmed their commitment to strengthen political and economic engagement.
- India offered USD 100 million Line of Credit to Bolivia for financing development projects.
- Both countries agreed on the need for reform of the UN Security Council to make it reflective of contemporary realities.

President Kovind inaugurates plaque of Gandhi Hall at Gabriel Rene Moreno University in Bolivia

- **President Ram Nath Kovind today inaugurated the plaque of the Mahatma Gandhi Hall at the Gabriel Rene Moreno University in Santa Cruz during his visit to Bolivia.**
- Addressing the gathering, President said that Mahatma Gandhi is not merely a great figure from our past, but he is a guide for our today and a beacon for our tomorrow.
- Mr Kovind said that India's role in the International Solar Alliance, an international organisation co-conceived and headquartered in India, too is reflective of Mahatma Gandhi.
- **President said that India is the first major economy that is seeking to make that leap for industrialisation while combating climate change, and also reducing the dependence on fossil fuels. India has set a target of 175 gigawatts of renewable energy by 2022, of which 100 gigawatts will comprise solar energy.**

Assam CEO Mukesh Sahu launches 'Enajori Initiative' in Guwahati

- **Assam Chief Electoral Officer (CEO) Mukesh Sahu launched the Enajori initiative in Guwahati.**
- The initiative is for persons with disabilities with an aim that **'No Voter to be Left behind'**.
- It is a joint initiative of CEO Assam and the state's Social Welfare Department to make Lok Sabha Elections 2019 accessible to Persons with Disability (PwD) voters.
- Under this initiative, comprehensive mapping of PwDs will be done in consultation with Booth Level Officers, Divyang Sarothis and a woman mascot-Chandraprabha.

Actor Ranveer Singh launches independent music label 'Inclnk'

- **Actor Ranveer Singh, who earned applause for his rapping skills in film 'Gully Boy', has launched his independent music record label "Inclnk".**
- Ranveer paired up with filmmaker Navzar Eranee to launch the label.
- He has collaborated with rappers Kaam Bhaari, Slow Cheeta and Spitfire for the music venture.
- In literal terms, 'Inclnk' means writing one's own story. Inclnk is an independent record label formed by artistes for artistes to discover, nurture and promote exciting talents from across India.

Multi Disciplinary Terror Monitoring Group constituted for J&K

- **The Government on March 29, 2019 constituted a Multi Disciplinary Terror Monitoring Group (MDTMG) to ensure concerted action against terror financing and other terror related activities in the State of Jammu and Kashmir (J&K).**
- The group will meet on a weekly basis and submit its action report regularly.
- ***The Additional Director General of Police (CID) of J&K Police will head the MDTMG.***
- The MDTMG will have representatives from the Jammu and Kashmir Police, Intelligence Bureau (IB), Central Bureau of Investigation (CBI), National Investigation Agency (NIA), and Income Tax Department.

Appointments

Retired Justice DK Jain to serve as BCCI's ad-hoc Ethics Officer

- **BCCI's newly appointed Ombudsman, Retired Justice D K Jain will now also serve as the cricketing body's ethics officer** till such a time that someone permanent is appointed to the post.
- The information was shared by the Committee of Administrators (COA) on March 28, 2019.
- In its 10th status report filed on October 28, 2018, the COA had requested the Supreme Court to appoint an ethics officer in addition to an ombudsman for looking into the matters of conflict of interest.

World

UNSC passes Resolution to combat terrorist financing

- **The United Nations Security Council (UNSC) on March 28, 2019 unanimously passed the first-ever resolution to suppress the funding of terror groups worldwide.**
- **The "Resolution 2462 on Countering the Financing of Terrorism"** clearly states that all the member states shall make sure to establish laws and regulations that regard funding to terrorist groups or individual criminals a serious criminal offence.
- The resolution combines all the previous resolutions to create a consolidated document for strong collaboration and targeted efforts against terrorism.

European Union bans single use of plastics

- **European Parliament on March 28, 2019 has voted to ban single-use plastic products.** It includes ***plastic cutlery, cotton buds, straws and stirrers as part of a sweeping law against plastic waste that despoils beaches and pollutes oceans.***
- At the sitting in Strasbourg, 560 MEPs (Members of European Parliament) voted in favour of the recent agreement hammered out with EU ministers, 35 against, with 28 abstentions.
- The vote by MEPs (Members of European Parliament) strengthens the way for prohibiting single-use plastics to come into force by 2021 in all EU member states. Also, United Kingdom would have to follow the rules if it took part in and extended the Brexit transition period.

Reports

State of the Climate Report released by WMO

- **World Meteorological Organization (WMO), a UN agency, released its annual 'State of the Climate Report' on March 28, 2019.**
- **The WMO statement on the State of the Global Climate in 2018, its 25th anniversary edition,** highlights record sea level rise, as well as exceptionally high land and ocean temperatures over the past four years.
- As per the report, carbon dioxide levels, which were at 357.0 parts per million when the statement was first published in 1994, **keep rising to 405.5 parts per million in 2017.** For 2018 and 2019, greenhouse gas concentrations are expected to increase further.
- In 2018, most of the natural hazards which affected nearly 62 million people were associated with extreme weather and climate events.
- The Indian state of Kerala suffered the heaviest rainfall and worst flooding in nearly a century.