

National News

Third phase of Gyan sangam started

- Will focus on **consolidation of banks**
 - Is a **retreat for banks and financial institutions**
 - Was started in **2015**.
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Foundation stone of Octomax unit laid

- Octomax is the country's **first high octane gasoline production unit**.
 - Part of **oil refinery at Mathura**
 - **Union Minister Dharmendra Pradhan** laid out the foundation stone
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Sex ration declines in Gujarat

- Sex ratio has fallen from **920 in 2001 to 919 in 2011**.
 - **Gujarat ranks 22nd** among 28 states as per 2011 census.
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River information system to be launched for inland waterways

- It is a **combination of tracking meteorological equipment with specialized software to optimize traffic and transport processes in inland navigation**
 - Will use **swift electronic data transfer** between mobile vessels and shore to **ensure navigation safety through real time information exchange**.
 - It will be set up in **NW1 on Ganga River** in 3 phases namely
 - **Haldia-Farakka**
 - **Farakka-Patna**
 - **Patna- Varanasi**
 - Proposed route to be operational by **December 2016**.
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Mumbai to host BRICS Friendship Cities Conclave in April

- Involves **top Urban Policy makers and Planners from BRICS Nations**.
- Working to find the solutions for **Mumbai Development** to make a **global financial center**
- **Joint initiative of Ministry of External Affairs and Maharashtra Government**
- To be held between **April 14 and 16** this year.

- **7th BRICS** summit held at **UFA in Russia**
 - India will host the **8th summit** this year
 - BRICS nations are:
 - Brazil
 - Russia
 - India
 - China
 - South Africa
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Bangladesh seeks Teesta water pact with India

- As per the agreement,
 - **36%** of water of the Teesta flows allocated to **Bangladesh**
 - **39%** to **India**
 - **25 %** remained **unallocated**.
 - Bill remaining **pending for over 2 decades**.
 - In 2013, an agreement was drafted which allowed for the **50:50 allocation** of Teesta waters between the countries during the lean season.
 - **West Bengal** has **opposed the treaty**.
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Pilot phase of eBiz portal may be completed by the year-end

- Will **improve ease of doing business in India**.
- Integration of **50 government services related to investors, industries and businesses of the Centre**
- Ten states are included:
 - Andhra Pradesh
 - Delhi
 - Haryana
 - Maharashtra
 - Tamil Nadu
 - Odisha
 - Punjab
 - Rajasthan
 - Uttar Pradesh
 - West Bengal

- There are **50 services**. **26** related to **central Government**. **24** related to the **states**.
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Proposals of changes to Companies Act 2013

- Overall **managerial remuneration payable** by a public company should **not exceed 11%** of the net profits of the company.
 - Recommends **simpler regulatory regime** by proposing **removal of government approval for managerial remuneration**
 - Recommends **removal of restrictions on layering of subsidiaries**
 - An independent director must not have or had any pecuniary relationship with the company or it's related during the 2 immediate preceding financial years or during the current financial year.
 - **Threshold** has been **proposed for punishment for fraud to avoid misuse of provision**
 - Recommended certain changes specifically for **encouraging start-ups**
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Business and Economy

Axis bank better placed than ICICI and other PSU Banks

- Has **better corporate book profitability** compared to ICICI and other PSU banks
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Government May Merge 27 Public Sector Banks into Just Six

- This is proposed to **address the problem of bad loans** in the public sector banks.
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Freecharge Partners With Mexico-Based Movie Theatre Chain Cinepolis

- Freecharge is a **digital payment company**.
 - It is the first **digital wallet partner for Cinepolis**
 - Cinepolis is world's **fourth largest chain of movie theatre**.
 - Partnership will start in the **second week of March**
 - Transactions will get completed in a secure manner **within 10 seconds** using the dynamic **"On-The-Go-Pin"**.
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Thomas Cook India signs pact with Western Union, DCB Bank

- To **enable trade payments by small and medium sized enterprises.**
 - To penetrate the high growth **Indian SME sector for its international trade payment needs**
 - Enable **trade payment across borders.**
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Science and Technology

Indian Scientists Develop Breakthrough Dengue Drug

- The project was undertaken jointly by:
 - **Department of Biotechnology (DBT)**
 - **International Centre for Genetic Engineering**
 - **Biotechnology (IGCEB) and Ranbaxy Research Laboratory**
 - **Ayurveda** was used to find the drug.
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Environment and Ecology

New Snake species discovered in Western Ghats

- New snake species belong to **burrowing category**
 - It belongs to **Melanophidium genus** and the **Uropeltidae family** of snakes.
 - Named after **Pune-based herpetologist Neelimkumar Khaire**
 - Has been discovered in Western Ghats in **Kolhapur and Sindhudurg** districts
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Colour-coded categorization for industries based on pollution levels

- **Re-categorization of industries** based on their **pollution load**
- **Old system** of categorization was **creating problems for many industries** and was **not reflecting the pollution of the industries**
- New criteria will **prompt industrial sectors to adopt cleaner technologies**
- Will help to create a **clean & transparent working environment** in the country and promote the Ease of Doing Business.
 - **Red category:** Includes Cement industry, Petrochemicals, pharmaceuticals, sugar, paper and pulp, nuclear power plants, organic chemicals, fertilizers, fire crackers.

- **Orange category:** Includes coal washeries, glass manufacturing, paints, stone crushers, and aluminum and copper extraction from scrap.
 - **Green category:** Includes aluminum utensils, steel furniture, soap manufacturing and tea processing.
 - **White category: Practically non-polluting industries:** Air conditioning units, chalk factories, biscuit trays units.
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People in News

E-Mail Inventor Ray Tomlinson Dies

- He invented the **Electronic mail in 1972**
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American Actress Nancy Reagan died at 94

- She was the **wife of the 40th President of the United States, Ronald Reagan.**
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Malayalam actor Kalabhavan Mani dead

- Police registered a case for **unnatural death** after traces of methanol found in his body.
 - Starred in more than **200 films including Malayalam, Tamil and Telugu movies**
 - Was a **good singer** and the folk songs he rendered were extremely popular
 - He was a favorite to win both the **State and national awards** for the **best actor.**
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Awards

Dr.Amrita Patel gets the Mahindra Lifetime Achievement Award

- Conferred with the **Mahindra Samridhi India Agri Lifetime Achievement Aear-Krishi Shiromani Samman**
 - **current Chairman of Charutar Arogya Mandal**
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Krutitava Smagra Samman 2015 To Dogri Poetess Padma Sachdev

- **First modern woman poet of Dogri language** but writes in Hindi as well.
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Sports

India win Asia Cup title for sixth time

- Indian Team Chased down **Bangladesh's 120/5 in 13.5 overs**
 - The match took place in **Dhaka**
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Novak Djokovic's first Davis Cup defeat in 5 years

- He teamed up with his **Serbian teammate Nenad Zimonjic** for the **doubles match**.
 - Suffered a tight **6-3, 7-6, 7-5** defeat to **Andrey Golubev and Aleksandr**.
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Anirban Lahiri Finishes 28th at World Golf Championship

- **World Golf Championships** was held at **Doral in USA**.
 - He holds the **Hero Indian Open Title**.
 - He will go back to USA for the **PGA tour and Masters** in April
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Jindal Panther beats Sona Polo to win Amity Polo Cup trophy

- **Jindal Panther** beats **Sona Polo** by 5/12 goals to 3 in the summit clash.
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