

National Current Affairs

West Bengal Launches Rupashree scheme for marriage of poor girls

To ensure safe future for young women, West Bengal government has launched a scheme called “Rupashree”.

- This scheme was earlier announced by Amit Mitra, the Finance Minister of West Bengal, at the time of budget.
- Under this scheme government provides one-time financial support for marriage of poor girls.
- Before marriage an amount of Rs 25,000 will be credited to girl's bank account.
- A woman is required to fill the application form before her marriage and submit it to the office of Block Development Officer or Municipality Office to avail benefits under Rupashree.
- While previous Kanyashree scheme promotes education among women, Rupashree scheme complements it with marriage assistance.

Hindon Elevated Road: India's longest elevated road inaugurated in Uttar Pradesh

Hindon Elevated Road, India's longest elevated road was inaugurated in Ghaziabad, Uttar Pradesh by Chief Minister Yogi Adityanath.

- It connects UP Gate to Rajnagar Extension and will make it easier to commute between Delhi and Ghaziabad.
- The elevated six-lane road is approximately 10 kilometres-long. It is built on 227 single pillars.
- It reduces 1 hour journey by 18 minutes. It will also make easy to reach National Highway (NH) 58 from NH 24 (Delhi-Meerut Highway).
- It has been built on Transit-oriented development (TOD) basis, a type of urban planning that makes public transportation easily accessible to residential, business and leisure space.

Andhra CM inaugurates International Yachting Festival

Andhra Pradesh Chief Minister N Chandrababu Naidu flagged off the International Yachting Festival.

- The festival, which is being conducted by the State government, will be held from March 29 to April 1.

- The Visakhapatnam Port Trust (VPT) is facilitating necessary support for conducting the festival to make it a grand event and as well as a memorable one in the history of Visakhapatnam.
- This International Yachting Festival is the first step in developing sea tourism in Visakhapatnam.
- Yachting will boost tourism to Vizag, and thereby generate more employment. The state tourism department has been marketing the Yachting festival extensively to attract domestic and international tourists.

Kaziranga National Park: Rhino population rises marginally

The recent census carried out in Kaziranga National Park, Assam has revealed that there was a marginal increase in the population of the one-horned rhinoceros here.

- As per census report, currently there are 2,413 rhinos in Kaziranga National Park registering a marginal increase of 12 rhinos compared to last census.
- Out of the rhinos spotted, 642 are adult males and 793 are adult females while sex of 206 adult rhinos could not be determined during the census operation.

Tripura to set up crime wing of state police

The Tripura government has decided to set up a "well-equipped" crime branch under the state police to deal with unlawful activities such as drug and narcotics peddling.

- The new wing will be modeled after Delhi Police's crime branch.
- Anybody found having links with drug peddlers or mafia gangs will be punished.

MP raises retirement age for govt staff to 62 years

Madhya Pradesh Chief Minister Shivraj Singh Chouhan today announced raising the retirement age of state government employees to 62 years from the current 60 years.

- There are about five lakh regular government employees in the state

International Current Affairs

India, Pak agree to resolve issues about treatment of diplomats

India and Pakistan, after weeks of allegations and counter allegations over harassment of each other's diplomats decided to mutually agree to resolve the matter in line with 1992 bilateral code of conduct on diplomats.

- The two sides began accusing each other of harassing and ill-treating diplomats early this month, taking bilateral ties to a fresh low and adding to tensions.
- India has so far issued 17 note verbales, protesting the incidents of harassment, while Pakistan has claimed 52 such incidents in just 15 days between March 7 and 22.
- Pakistan even called back its High Commissioner to Islamabad to discuss the issue. The issue was addressed at a meeting this week between Indian High Commissioner Ajay Bisaria and Pakistani Foreign Secretary.

Banking & Finance

Long term capital gains tax to come into effect from April 1

Several Budget proposals, including the reintroduction of tax on long term capital gains (LTCG) exceeding Rs 1 lakh from sale of shares, will kick in from April 1, the beginning of 2018-19 financial year.

- Besides, other tax proposals like reduced corporate tax of 25 per cent on businesses on a turnover of up to Rs 250 crore and a standard deduction of Rs 40,000 in lieu of transport allowance and medical reimbursement, will come into effect from April 1.
- While the exemption limit on income from interest for senior citizens has been raised five times to Rs 50,000 per year, that for health insurance premium and medical expenditure has been raised to Rs 50,000 from Rs 30,000, respectively under section 80D of the I-T Act.
- For senior and very senior citizens, tax deduction for critical illness will be Rs 1 lakh from April 1 against the existing limit of Rs 60,000 for senior citizens and Rs 80,000 for very senior citizens.

Fino Payments Bank to deploy mPoS devices across 10,000 banking points

Fino Payments Bank has said it plans to deploy multi-utility Android-based mPoS (mobile point-of-sale) devices across 10,000 banking points in the country in a phased manner.

- The mPoS is a portable device with an in-built fingerprint scanner, card reader, camera, printer and a tablet, the payments bank said.
- The device will gradually replace the combination of devices currently used to facilitate fingerprint authentication and digital transactions.

- With the mPOS devices, Fino executives will be able to provide all the banking services — account opening, deposit, withdrawal, money transfer, product sales (insurance, gold loan leads, BC lending services) and Aadhaar-enabled payment systems (AEPS) — to customers at their doorstep
- In addition to having multiple functionalities, the mPOS device is also interoperable. That means, customers with debit cards issued by other banks can also do payments and withdrawal transactions at Fino's banking points.

Nepal's central bank permits banks to borrow from abroad

Nepal's central bank has paved the way for domestic commercial banks to borrow from foreign banks and financial institutions to address the liquidity crunch in banking system in the last few months.

- It is for the first time that Nepali banks have been allowed to borrow from abroad. Other firms can borrow from abroad.
- Domestic banks could borrow loans up to 25 per cent of their core capital.
- The banks can borrow loans for the period from one year to five years to finance only in the productive sector such as agriculture, tourism, hydropower and outer infrastructure projects.
- Borrowed loans from abroad cannot be used to lend to the real estate, share market and imports.

RBI changes methodology for bond valuation to check manipulation

In a bid to prevent the possibility of manipulation in the prices of securities, especially government securities (G-Secs), on the last trading day of a quarter, the Reserve Bank of India has changed the methodology used by debt market players, including banks and primary dealers, for their valuation.

- As per a central bank directive, security/bond valuation will be based on the weighted average price of the last half-an-hour of trading on the last trading day of every quarter against the last traded price earlier.
- Earlier, the last traded rate on the last working day of a quarter used to be taken for valuation. So, one could always manipulate the trade.
- Now, the weighted average rate in the last 30 minutes of trading on the last working day of a quarter will be the rate that will be taken for the purpose of mark-to-market (MTM).

Business

India receives first US LNG shipment at Dabhol under long-term deal

India received its first Liquid Natural Gas (LNG) cargo from United States (US) under long-term supply deal.

- The first US-sourced LNG shipment was imported by state-owned GAIL on board of its chartered LNG ship 'Meridian Spirit' from Cheniere Energy's Sabine Pass LNG export facility in Louisiana.
- It was discharged at GAIL's Dabhol terminal, Maharashtra after 25 days voyage.
- The development comes on heels of India's first import of crude oil from US in October 2017.

Shri R K Singh lays foundation stone of the 60 MW Naitwar Mori Hydro Electric Project

Shri R K Singh, Minister of State (IC) for Power and New & Renewable Energy, Government of India, laid the foundation stone of the 60 MW Naitwar Mori Hydro Electric Project (NMHEP) along with Uttarakhand Chief Minister Shri Trivendra Singh Rawat in Uttarkashi.

- The Proposed Naitwar Mori Hydro Electric Project (NMHEP) is located on the river Tons – a tributary of the Yamuna, in Uttarkashi district of Uttarakhand.
- This run-of-the river project was allocated to SJVN Ltd by the Government of Uttarakhand. SJVN Ltd is a Mini Ratna PSU under administrative control of the Ministry of Power, Govt. of India.
- The project is scheduled to be completed by December, 2021, in a period of 4 years. It will have two underground generating units of 30 MW each.
- The estimated project cost at October 2016 PL is Rs. 648.33 crore with a debt equity ratio of 70:30. Levelised tariff is Rs. 6.39 per unit.

Appointments & Resigns

Chandra Bhushan appointed Deputy EC

Senior bureaucrat Chandra Bhushan Kumar has been appointed as Deputy Election Commissioner as part of a major bureaucratic reshuffle effected today by the government.

- Bhushan, a 1995 batch IAS officer of union territories cadre, has been appointed to the post for five years, an order issued by the Department of Personnel and Training (DoPT).

R Dinesh elected CII Southern Region, Chairman

The Joint Managing Director of city-based T V Sundram Iyengar and Sons, R Dinesh, has been elected Chairman, Confederation of Indian Industry, Southern Region for the period 2018-19.

- Dinesh, who is closely associated with CII, is also the Chairman, CII Institute of Logistics Advisory Council and Chairman of Logistics Sector Skill Council.
- Prior to taking up the new role, he was serving the trade body as Vice-Chairman, Southern Region

Abdel-Fattah al-Sisi wins a second term in Egypt

Abdel Fattah el-Sisi has won re-election as Egypt's president, according to preliminary results reported by a number of state media outlets, showing the former army general winning 92 percent of the vote.

- 23 million out of the 60 million registered voters - 40 percent - turned out to cast the ballots during the three days of polling.
- El-Sisi's opposing candidate, Mousa Mostafa Mousa, who entered the presidential race hours just before the nomination deadline, received 721,000 votes.

Awards & Recognition

The Indian Express list of most powerful Indians in 2017

Like last year, Prime Minister Narendra Modi and BJP president Amit Shah retained the prime positions in the power list - becoming the No. 1 and No. 2 for two years running.

- The third position is captured by Dipak Misra, chief justice of India for asserting the Chief Justice of India's position as the master of the roster.
- Sonia Gandhi and Mamta Banerjee find themselves in the top 10 too.
- With his captaincy of Indian Cricket Team earning a rave review for winning 21 of 35 Tests, cricketer Virat Kohli has been ranked number 20.

- Bollywood celebs also made it to the list with legendary actor Amitabh Bachchan being placed as number 77. He is followed by superstar Rajnikanth at number 78.
- Deepika Padukone ranks ahead of Amir Khan, Salman Khan and Shahrukh Khan ranking at 79 in the list.
- Amir Khan, Salman Khan and Shahrukh Khan have been placed consecutively at 80, 81 and 82 number in the list.

Science & Technology

China launches twin BeiDou-3 navigation satellites into space

China has successfully sent pair of twin Beidou-3MEO satellites – Beidou-30 and Beidou-31 – into space as part of its third and final stage of launching its domestic Beidou (Compass) satellite navigation system.

- They were launched on board Long March-3B carrier rocket from Xichang Satellite Launch Center in southwest China's Sichuan Province. It was 269th mission for the Long March rocket family.
- The twin satellites are MEO satellites i.e. Medium Earth Orbit component of the third phase of Beidou satellite navigation system.
- They will work together with six previously launched BeiDou-3 satellites once they pass series of tests.
- They were developed by the Innovation Academy for Microsatellites at Chinese Academy of Sciences and China Academy of Launch Vehicle Technology, respectively.
- These satellites are part of fleet of Beidou satellites that will expand the system to global navigation coverage.
- These satellites are using new bus that features phased array antenna for navigation signals and laser retroreflector.

Russia Conducts Another Test for ICBM Sarmat Missile

Russia has successfully test fired its latest nuclear Inter Continental Ballistic Missile (ICBM) RS-28 Sarmat.

- This missile can carry an array of warheads capable of dodging missile defenses.
- The test was carried out at the Plesetsk Cosmodrome, as spaceport in the west of Russia, close to the Arctic Circle.
- The ICBM Sarmat has the capacity to reach any point in the world. The missile will enter into service by 2021.

- The RS-28 Sarmat is a heavy liquid-propellant ICBM capable of carrying nuclear charges.

Pakistan Test Fires Submarine Launched Cruise Missile BABUR

Pakistan Navy successfully test fired indigenously developed Submarine Launched version of Cruise Missile (SLCM) BABUR.

- The missile was fired from an underwater dynamic platform, which successfully hit its target with sharp accuracy. The missile also met all its flight parameters.
- This is only the second time that Pakistan has announced a test of the submarine launched Babur-III missile, with the first test being conducted in January 2017.
- SLCM BABUR has a range of 450 KMs and is capable of delivering various types of payloads and incorporates state of the art technologies including underwater controlled propulsion, advanced guidance and navigation features.

Sports

Zimbabwe Cricket sacks captain Cremer and all coaching staff

Zimbabwe Cricket has sacked its entire coaching staff following an unsuccessful World Cup qualifier campaign.

- The captain Graeme Cremer was another high-profile casualty with reports in the Zimbabwean press suggesting Brendan Taylor will take over leadership of the team.
- In addition to the national coaching staff - head coach Heath Streak, batting coach Lance Klusener, bowling coach Douglas Hondo, fielding coach Walter Chawaguta, fitness coach Sean Bell and team analyst Stanley Chioza - all other coaching staff, including the Zimbabwe A coach Wayne James and Under-19 coach Stephen Mangongo have been booted out.
- Convener of selectors Tatenda Taibu has also stripped of his position.

JKCA appoints Irfan Pathan as coach-cum-mentor

The Jammu and Kashmir Cricket Association (JKCA) appointed former India all-rounder Irfan Pathan as the coach-cum-mentor of its senior state side for the 2018-19 season.

- The 33-year-old Pathan played 29 Tests, 120 ODIs and 24 T20 Internationals for India between 2003 and 2012. Pathan was captain of Baroda for the past two domestic seasons.

Obituary

Ex-Manipur CM R K Dorendra Singh passes away

Former Manipur Chief Minister R K Dorendra Singh passed away.

- Dorendra Singh had been chief minister of the state four times between 1974 to 1993.
- Before becoming the chief minister, he was the Speaker of Manipur Assembly.