

RBI | NABARD | SBI 2018

MARCH 2018 CURRENT AFFAIRS - 11TH TO 20TH MARCH

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NATIONAL NEWS:

- **The first-ever multi-nation naval exercise at sea, MILES-18**, began at the Andaman sea.
 - 11 naval ships of **8 countries** and nine Indian ships are participating in the three-day exercise.

- **The Asian Development Bank (ADB)** and the **International Solar Alliance (ISA)** has signed a cooperation arrangement to promote solar energy deployment in Asia and the Pacific.

- Emmanuel Macron, French President, jointly with Narendra Modi inaugurated 101-megawatt solar power plant, largest solar plant in the country, at **Dadar Kala village in Mirzapur district of Uttar Pradesh**.
 - It has been set up by French company **ENGIE**.

- **First International Solar Alliance was held on March 11, 2018 in New Delhi**.
 - The '**Delhi Solar Agenda**' was also launched during the first ISA Summit.
 - As per the agenda, **62 member nations have committed that they will increase share of solar power in their national energy mix** to deal with climate change and provide energy to underprivileged section of the society.

- Milk Production of India increased by **20%** from 137.7 million tonnes to **165.4 million tonnes** between 2014 and 2017.

- Union Ministry introduced **Chit Funds (Amendment) Bill-2018**
 - Facilitating the orderly growth of the chit funds sector
 - Remove bottlenecks being faced by the industry and enabling greater financial access to financial products.
 - **Fraternity fund:** The Act specifies various names which may be used to refer to a chit fund. These include chit, chit fund, and kuri. The Bill inserts 'fraternity fund' to this list.

- **Foreman's commission:** Under the Act, the 'foreman' is responsible for managing the chit fund. He is entitled to a maximum commission of 5% of the chit amount. The Bill seeks to increase the commission to 7%.

- PM Narendra Modi has launched a campaign to **eradicate tuberculosis (TB) from India by 2025, five years ahead of the globally-set deadline.** (Target to eradicate TB globally is 2030)

- A new train- **Kanshi-Patna Jan Shatabdi Express** - between Varanasi and Patna was flagged off.

- **Ayushman Bharat scheme** to ensure better healthcare facilities for the poor was announced by PM Narendra Modi.

- **Ayushman Bharat scheme**
 - Insurance Cover of Rs 5 Lakh per family per year
 - Almost 100 million poor families will be covered
 - Two major Health Initiatives – **"Health and Wellness Centres"** and **"National Health Protection Scheme"**

- The Centre has constituted a **three-member Mahanadi Water Disputes Tribunal** under Inter-State River Water Disputes Act, 1956 to adjudicate the dispute between **Odisha and Chhattisgarh** over sharing the river's water.
 - Supreme Court Judge **AM Khanwilkar will be the Chairman of the tribunal**

- India's tallest national flag (9,600 sq ft wide flag on a 110-metre-tall flagpole) was unfurled in **Belagavi** (also known as Belgaum) in **Karnataka**.

- Rajnath Singh has inaugurated the two-day **Asia-Pacific Regional Conference of the International Association of Chiefs of Police (IACP) in New Delhi.**
 - The theme of the conference is **"Challenges to Policing in 2020 - How is Cyber Space shaping our approach to Cybercrime and Terrorism, how do we perform within it and take advantage of it"**.

- The Telangana government in association with Kay ventures is setting up an Rs. **100-crore Apparel Super Hub** in **Sircilla**.
- **Tedros Adhanom Ghebreyesus, Director General of WHO**
- **The International Air Transport Association (IATA)** has signed an **MoU with the Ministry of Civil Aviation and the National Aviation University** to enhance human resource availability in India's aviation industry.
- According to the **Annual Survey of India's City-Systems (ASICS)**, **Pune** topped in improved quality governance edging out **Thiruvananthapuram**.
 - **Bengaluru** was ranked at the bottom
 - Kolkata secured the 2nd rank and Thiruvananthapuram ranked 3rd.
- The Cabinet Committee on Economic Affairs has approved the **proposal of Department of Fertilizers to continue Urea Subsidy Scheme up to 2019-20 at a total estimated cost of Rs. 1,64,935 crore** and for disbursement of fertilizer subsidy.
 - There will be no increase in price of urea, till 2020
- **The National Crime Records Bureau (NCRB)** launched a mobile app called '**Citizen Services**' on the occasion of its 33rd Inception Day.
 - It will offer various essential police related services to the citizens.
- **India ranks 133rd in the World Happiness Report 2018**, published by United Nations Sustainable development Solutions Network
 - **Finland tops the list** followed by Norway.
 - Burundi in East Africa is the unhappiest place in the world.
 - Pakistan (75th), China (86th) and Nepal (101st)
- President Ram Nath Kovind inaugurated **World Hindi Secretariat in Mauritius capital, Port Louis**.

- The Secretariat is **fully financed by India** and a grant of 33 crore rupees was provided.
- PM Modi inaugurated the **105th Indian Science Congress in Imphal, Manipur**.
 - The theme for ISC 2018 is '**reaching the unreached through science and technology**'.
- **The three-day annual Krishi Unnati Mela** held in **New Delhi**.
 - The main theme pavilion will be based on Doubling of farmers income by 2022.
- **Andhra Pradesh** stands at **equivalent to 51st rank globally in Multidimensional Poverty Index (2017)** with **0.0825** value according to a recent household survey conducted in the state.
 - Andhra Pradesh becomes the first Indian state to conduct an exclusive household survey
 - **India as at 66th position with an index value of 0.1911.**
- **NITI Aayog** released comprehensive roadmaps and detailed timelines for its initiative '**Sustainable Action for Transforming Human Capital in Education (SATH-E)**' project.
 - **Three participating States- Jharkhand, Madhya Pradesh and Odisha** – aiming to become 'Role Model States' in school education.
- **The Ministry of Health and Family Welfare** launched '**LaQshya program**' aimed at improving quality of maternity care in labour room and maternity Operation Theatre
- Lok Sabha has passed-
 - **The Payment of Gratuity (Amendment) Bill, 2017** which aims at increasing the upper ceiling of the gratuity **from the present 10 lakh rupees to 20 lakh rupees** for employees in the private sector and in Public Sector Undertakings at par with Central Government employees.

- **Specific Relief (Amendment) Bill, 2017** which seeks to grant a party the right to seek damages from the other side in case of a breach of a business contract and to reduce the discretion of courts in such matters.

- **India has been ranked at 78th** among 114 countries on the **World Economic Forum (WEF)** in the report titled "**Fostering Effective Energy Transition**" which ranks countries on how well they are able to balance energy security and access with environmental sustainability and affordability.
 - The list was topped by **Sweden** followed by Norway and Switzerland respectively.

- 5-day long **Festival of Innovation and Entrepreneurship** and present Gandhian Young Technological Innovation awards at Rashtrapati Bhavan were inaugurated by President Ram Nath Kovind in New Delhi.

- **First India-Japan Workshop on Disaster Risk Reduction** was held in New Delhi.
 - The two-day workshop is being jointly organised by the Ministry of Home Affairs, **National Disaster Management Authority (NDMA)** and Government of Japan.

- **The Lok Sabha has passed a bill that will exempt political parties from the scrutiny of funds** they have received from abroad since 1976

- **President Ram Nath Kovind** released **coins in denominations of Rs 10 and Rs 1,000 commemorating Lord Jagannath's Nabakalebara festival** observed in July 2015
 - He unveiled the coins at the centenary celebration of Rashtriya Sanskrit Sansthan in **Puri, Odisha**.

- The Indian government is in process of formulating '**Kisan Urja Suraksha evam Utthan Mahabhiyan (KUSUM) scheme**' to harness solar power for rural India.
 - KUSUM will build **10,000 MW solar plant** and provide 1.75 million off-grid agricultural solar pumps

- **The Women Science Congress, 2018** was inaugurated in the backdrop of the ongoing **105th Indian Science Congress** on its 3rd day being held at Manipur University, Imphal.
- **Narendra Modi** laid the **foundation stone of the Navi Mumbai International Airport** site in Panvel
 - The first phase the **Rs 16,700-crore project** is expected to be completed by 2019
- **The Indian Navy and the French Navy** have conducted bilateral maritime exercises **VARUNA**
 - This year too VARUNA-18 would be conducted in three sea areas, namely, the Arabian Sea, the Bay of Bengal and South Western Indian Ocean.
- **Singapore** remains the most expensive city in the world, according to The Economist Intelligence Unit's Worldwide Cost of Living report 2018.
 - **Paris, France** secured the second position
 - **Damascus, Syria** secured the last position.
- **The first National workshop on POSHAN Abhiyan** involving all the states and union territories was held at Pravasi Bharatiya Kendra, New Delhi.
 - Organised by Ministry of Women and Child Development
- The Ministry of WCD had also launched five **e-ILA (e-Incremental Learning Approach) courses** and two **ECCE (Early Childhood Care and Education) software modules**.
- **India and the European Union (EU)** have signed an agreement that will enable them to **share earth observation data from each other's satellites**.
 - The pact was inked in Bengaluru.
 - Under this arrangement, **Indian Space Research Organisation ISRO** will share data from its earth observation satellites.

- **State-run power equipment maker BHEL** has commissioned 1st unit of 110 MW of the **Kishanganga hydroelectric project (HEP)** of NHPC in Jammu and Kashmir
 - 340 MW project will generate 1,350 million units (MU) of clean electricity annually.
- **National Cultural Audiovisual Archives (NCAA)** project of the Ministry of Culture, Government of India, implemented by Indira Gandhi National Centre for the Arts (IGNCA) **has been certified as the world's first Trusted Digital Repository**
- Government approves plastic park to be set up in **Deoghar, Jharkhand**
 - **The project would be set up at a cost of Rs. 120 crores** in an area of **150 acres**
- With an aim to providing first-and-last-mile connectivity, **railway PSU IRCTC** announced a **partnership with cab aggregator Ola**, giving commuters an option book taxi on its app.
- **MILAN 2018'**, a multinational naval exercise hosted by Indian Navy began on March 6, 2018 at **Port Blair, Andaman and Nicobar Islands**.
 - Theme of 'MILAN 2018' is '**Friendship Across the Seas**'.
 - MILAN is a congregation of navies of several countries
- The Telangana government signed a MoU with **Safran Electrical and Power SAS** for establishing an **aerospace unit worth Rs 52 crore in Telangana**.
- A new species of Himalayan moth (butterfly) named "**Eucyclodes gavissima**" has been discovered in **Papikonda National Park, Andhra Pradesh**.
- **India's first battery-operated submarine** will be used for underwater tourism at Vengurla, **Sindhudurg**.
- According to data provided by the Minister of State for Rural Development, **West Bengal** is the best performing State in terms of allotting jobs and utilising funds under the Mahatma Gandhi National Rural Employment Guarantee Act (**MGNREGA**).
 - **Tamil Nadu** ranked second
 - **Goa** secured the last position.

- **Banlotwa** has become the first 'alcohol-free' village in **Ranchi district of Jharkhand**.
 - Rewarded with Rs 1 lakh cash to the village head of Banlotwa.

- Multilateral Humanitarian Assistance and Disaster Relief (**HADR**) Air Force exercise, '**Samvedna**' meaning Empathy began off the coast of Kerala on March 12, 2018
 - Representatives from air forces of **Sri Lanka, Bangladesh, Nepal and the United Arab Emirates (UAE)** are participating in this exercise.
 - 'Samvedna' is being conducted by Indian Air Force (IAF) in association with South Asian Region nations.

- **Assam Finance Minister Himanta Biswa Sarma** presented state's first **e-Budget** at the legislative Assembly.

- **Soldierathon** held at New Delhi
 - special marathon aimed at raising funds for welfare of Indian soldiers and their families.

- The National Academy of Coastal Policing (NACP), India's first coastal policing academy, has been set up in **Okha**, in Devbhoomi Dwarka district of Gujarat.
 - This academy aims to sharpen the skills of marine forces of various Indian states that have coastal lines
 - Bureau of Police Research and Development (BPRD) will pilot the setting up of NACP.

- The first regional conference on 'Mass Rapid Transport System (MRTS) for Urban Areas – Opportunities and Challenges' was held in **Kolkata**.

- Suzlon Energy announced the installation and commissioning of **S128**, at **Sanganeri, Tamil Nadu**, claimed to be the largest wind turbine generator (WTG) in India.

- The S128 WTG is available in 2.6 MW to 2.8 MW variants. It offers hub heights up to 140 meters.
- India attracts **USD 209 billion FDI** during April 2014 to December 2017
- **The Odisha forest department** has launched an app to track and fight forest fires
 - Also, a **Whatsapp group named 'Forest Fire Alert'** has been formed
- According to a study titled **'India's digital divide: how broadband speed splits the nation'** by Ookla, With **fixed broadband average download speed at 32.67 Megabits per second (Mbps) Chennai has topped the list** and has clocked 57.7% faster download speed than the average for the rest of the country.
 - **Patna ranked lowest**
 - India ranked **67th** in the world on Speedtest Global Index.
- As per **fifth edition of the Annual Survey of India's City-Systems (ASICS)** by **Janaagraha Centre for Citizenship and Democracy**, Pune is the top city to show improvement in quality of governance in 2017.
 - Kolkata ranked second followed by Thiruvananthapuram
- **Supreme Court has** barred foreign law firms and foreign lawyers practising in India for both litigations (likely to engage in lawsuits) as well as non-litigations activities.
 - Supreme Court has allowed foreign lawyers to 'fly in fly out' to advise on foreign law.
- **Assam State Government** has proposed an insurance scheme for journalists and their families in State budget for the year 2018-19.
- **Confederation of Indian Industry (CII) in partnership with the Gorkha Territorial Administration**, announced that it will set up a multi-skill centre in Darjeeling, West Bengal.

- This multi-skill centre will initially impart training in hospitality, beauty and wellness and healthcare.
- Odisha State government and Tata Trusts signed a memorandum of understanding (MoU) for implementing the state's decision on **land rights settlement for slum dwellers** in urban areas.
- The government has constituted '**Field Inspection and Scientific Evaluation Committee (FISEC)**' to investigate into illegal cultivation of **HT (Herbicide Tolerant) cotton** in 4 states.
 - Andhra Pradesh, Telangana, Gujarat and Maharashtra
- **C-17 Globemaster**, the Indian Air Force's (IAF) largest transport aircraft, made a historic landing at Tuting Advanced Landing Ground (ALG) in **Arunachal Pradesh**.
- International Air Transport Association (**IATA**) has signed a MoU with the **Ministry of Civil Aviation and National Aviation University** to improve human resource availability in India's aviation industry.
- Lok Sabha passed the crucial **Finance Bill 2018** and **Appropriation Bill** for the next fiscal year i.e. 2018-19.
 - **Appropriation Bill** - The objective of the Appropriation Bill is to give the government the **authority to withdraw** the necessary capital from the Consolidated Fund of India in order to meet expenses that might occur during the fiscal year
 - **Finance Bill** - By way of the Finance Bill, the government seeks to **levy new taxes, make alterations in the current tax structure, or make proposals for the continuance of the present tax structure** for a certain period of time beyond what was originally approved by the Parliament. The Parliament approves this bill for one fiscal year.
 - As per Foreign Contribution (Regulation) Act (FCRA), 2010, which repealed and replaced FCRA 1976, **any company registered abroad or with subsidiaries abroad was defined as foreign firm**

- **Boeing and TAL Manufacturing Solutions (TAL)** signed a new contract to manufacture advanced composite floor beams for Boeing's 787-9/10 Dreamliners at TAL's facility in Nagpur.
- The HRD (Human Resources Development) ministry has decided to set up an **innovation cell** led by a scientist to develop new ideas to encourage innovation in India.
- **Nepal's Chief Justice Gopal Parajuli** was removed from his post by Nepal's Judicial Council for providing fake date of birth in order to remain longer in office.
- **Union Ministry of Environment and Forests (MoEF)** has granted environmental clearance for setting up **India-based Neutrino Observatory (INO)** project at **Bodi West hills in Theni district of Tamil Nadu**.
 - The INO project, **jointly supported by Department of Atomic Energy (DAE) and Department of Science and Technology (DST)** envisages building a world class underground laboratory to study properties of neutrinos (subatomic particles produced by the decay of radioactive elements).
- **Union Minister for Petroleum and Natural Gas, Dharmendra Pradhan** inaugurated the first edition of Delhi Energy Dialogue (DED) 2018 in New Delhi.
 - Was organised by Ashden India Collective (AIC) in alliance with the Climate Parliament and The Energy and Resources Institute (TERI).
 - India currently offers 1 lakh crore of bio-fuel and bio-energy business to the world.
- The **Rising India Summit** organized by Network 18 is held in **New Delhi**.
 - The summit focuses on strategic affairs, sports, entertainment and defence.
- 1st meeting of the Working Group on making India, USD 5 Trillion Economy was held on March 15, 2018 in **New Delhi**.

- The objective of Working Group is to chart out a timeline for achieving the goal of making Indian economy a USD 5 trillion economy from the current **USD 2.6** trillion economy.
- **Maharashtra** announced that government has decided to ban the use of plastic from March 18, 2018.
 - The ban would apply on production, use, storage, sale, distribution, import and transportation of plastic.
 - **Violation of these norms** will be punishable with up to **three months of jail term and/or will attract a penalty of Rs 5000-25000.**
- **National School of Drama (NSD)** will be hosting the 8th edition of **Theatre Olympics** in Mumbai from 24th March, 2018 to 7th April, 2018.
 - Will be held in India for the first time.
 - Theme is '**Flag of Friendship**'.
- **Nitin Gadkari** inaugurated the 5th '**Nadi Mahotsava**' at Bandrabhan in Hoshangabad, **Madhya Pradesh.**
- With an objective to secure a better future for the Kashmiri youth, Indian Army under the aegis of Chinar Corps has signed Memorandums of Understanding (MoU) with **Hindustan Petroleum Corporation Limited (HPCL) and National Integrity and Educational Development Organisation (NIEDO).**
- In a bid to strengthen the prediction and response capability of the Odisha State Disaster Management Authority (OSDMA), Odisha State Government has decided to collaborate with '**Regional Integrated Multi-hazard Early Warning System**' (**RIMES**).
- **CISF (Central Industrial Security Force)** has introduced '**Lost and Found**', a mobile app using which travellers can lodge complaints to recover items they lost or forgot at airports.

- Indian Coast Guard commissioned **C-437**, an interceptor boat at Porbandar.
- **Monkey Business**, a first of its kind **co-working space** in South Asia that also provides **onsite childcare** was launched in South Point Mall, **Gurugram, Haryana**.
 - Monkey Business, is **ideal for young parents to work while their kids are engaged in productive activities at the onsite play area**.
- India has imposed anti-dumping duty on import of **Ofloxacin** from China to protect domestic producers from below-cost shipments.
 - Ofloxacin is a pharmaceutical product, used in treatment of certain infections.
- **Bhawana Kanth** became the second woman pilot of Indian Air Force to fly solo in a fighter aircraft.
 - The first woman pilot of Indian Air Force to fly solo is Flying Officer **Avani Chaturvedi**.
- The '**Mahila Suraksha**' handbook has been brought out by the **Shimla administration**.
- The **3rd National Conclave on Mines & Minerals** will be held at Convention Hall in Hotel Ashoka, New Delhi.
- UP CM Yogi Adityanath launched an **anti-graft portal**.
 - The portal is aimed at taking action against any official who is involved in corruption or is encouraging it at any level
- Delhi Government launched '**Delhi's Date with Democracy**', a mobile application that will serve as a platform for aspiring **singers and dancers** in the city to showcase their talent on a big stage.
- **Karnataka** State Government under Chief Minister Siddaramaiah (belonging to Congress Party) approved the **separate religion status** for the **Lingayat community**.
- India Government has scrapped the **20 per cent sugar export duty**.
 - In the 2017-18 season ending on September 30, 2018, **sugar production in India is likely to touch a record 29.5 million tonnes**.

- **Council of Scientific and Industrial Research (CSIR)** has given in-principle approval to **National Aerospace Laboratories (NAL)** for design, development and certification of **Hansa-NG**, a next generation trainer aircraft of the two-seater Hansa-3 aircraft.
 - Hansa -3 first all-composite light aircraft.
- Online marketplace and hospitality service provider **Airbnb** has signed four MoUs to boost tourism in North East India.
- India's **first cloned Assamese buffalo** male calf named **Sach-Gaurav** was born in Hisar, Haryana.
- The Haryana Assembly unanimously passed **Criminal Law (Haryana Amendment) Bill, 2018** providing for death penalty for convicts found guilty of raping girl aged 12 years or less.
- **Arunachal Pradesh Assembly passed Panchayati Raj (Amendment) Bill 2018 to do away with the Anchal Samiti**, the intermediate level of the three-tier panchayati raj system and set up a **two-tier system in the state**
- The Union Cabinet has approved Memorandum of Understanding (MoU) inked between India and Sri Lanka for promoting cooperation in field of Information Technology and Electronics.
- The **National Conference on Counterfeiting and Role of Enforcement Agencies** was held in New Delhi. It was organised by Cell for IPR Promotion and Management (CIPAM) in collaboration with European Union (EU)
- The **first Indo-French Knowledge Summit** for university, scientific and technology cooperation was successfully held in New Delhi.

INTERNATIONAL NEWS:

- **President Xi Jinping** becomes **China's leader for life** as parliament abolished decade old two term presidential limit
- India has announced a new Line of Credit of **USD 100 million** for defence procurement by **Mauritius**
- The Maldives Parliament has approved the **anti-defection bill**
 - According to the bill, MPs elected on political party tickets will lose their seat if they leave their party, get expelled, or switch parties.
- **Saudi Arabia Cabinet Approves Nuclear Power Program National Policy**
 - The policy insists on limiting nuclear activities to peaceful purposes and calls for enhanced safety measures as well as the use of best practices for radioactive waste management.
- **Amazon.com Inc** launched its **first-ever debit card in Mexico**, part of a push to encourage shoppers without bank accounts to buy online.
- **Oklahoma to Become 1st US State to Use Nitrogen Gas for Executions**
- The United Nations has issued an appeal for **951 million Dollars** to meet the needs of **nearly 900,000 Rohingya refugees in Bangladesh.**
- Eleven Pacific Rim countries signed the **Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP)** in Chile.
 - **Australia, Brunei, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore and Vietnam.**
 - Aimed at lowering both non-tariff and tariff barriers to trade among signatory countries.
- Director Generals of India' **Border Security Force (BSF)** and **Border Guard Bangladesh (BGB)** declared an 8.3 km stretch of the Indo-Bangladesh border as a 'crime-free zone'.

- The **8.3 km stretch covers the Gunarmath and Kalyani Border Out Posts (BOPs) in India and the Puthkhali and Daulatpur BOPs in Bangladesh.**
- Russia test fires **high-precision Kinzhal (Dagger) missile** from a cw1
- The **World Ocean Summit 2018** was held in **Riviera Maya, Mexico.**
- As per cybersecurity and anti-virus provider, Kaspersky Labs, India ranks **33rd** worldwide on the list of countries facing web-borne threat.
 - **27.4 percent Indian** users were affected by web-borne threats
- **Bolivia** unveiled its **200 km long flag**, which it claims to be the world's biggest flag.
- An India-UK Joint Team has won the **Newton-Bhabha Fund** for a project on Groundwater Arsenic Research in Ganga River Basin.
 - Purpose - to develop solutions to the water issues faced in Arsenic-affected Ganga River Basin.
 - The fund is provided by **British Council**
- **"Indian Images: People and Places"**, a photo exhibition about India was **inaugurated by India's Ambassador to Egypt Sanjay Bhattacharyya in Cairo, Egypt.**
- **Sierra Leone**, a West African country has become the first country in the world to deploy **blockchain technology in election process.**
 - It was developed by a Switzerland based voting technology company, **Agora.**
 - Blockchain-based solution uses a publicly visible ledger for keeping track of elections
- **United Nations Committee for Development Policy (CDP)** has announced that **Bhutan along with Kiribati, Sao Tome and Principe and Solomon Islands** will be recommended for graduation from the least developed country (LDC) category.
- **Qatar** has announced a **\$50 million donation** to the United Nations Relief and Works Agency for Palestine Refugees (**UNRWA**).

- **Russia** continues to be the largest arms supplier to India as per report produced by Stockholm International Peace Research Institute (SIPRI).
 - Second biggest supplier is US
- A new species of water strider named '**Ptilomera nagalanda Jehamalar and Chandra**' has been discovered in **Nagaland** by scientists of Zoological Survey of India (ZSI).
- Mauritian President **Ameenah Gurib-Fakim**, Africa's only female head of state and a renowned biologist, resigned from her post.
- First G20 meeting of finance ministers and central bank governors **under Presidency of Argentina** was held on 19th and 20th March 2018 in **Buenos Aires, Argentina**.
- Donald Trump signed an executive order making **it illegal for US citizens** to purchase any cryptocurrency issued by **Venezuela**.
- The **Gulf Shield – 1** military exercise of 23 countries including Gulf Cooperation Council (GCC) member states was held in Eastern Region of Saudi Arabia
- **Chinese scientists** have developed **artificial heart using rocket technology** and it is currently undergoing thorough testing experiments on animals. The heart was developed jointly by China Academy of Launch Vehicle Technology (CALT) and Teda International Cardiovascular Hospital in North China's Tianjin.

BANKING AND FINANCE:

- **GST Council approves rollout of E-Way Bill in a phased manner from April 15th and would cover all the States by June 1**
 - Businesses will continue to file summary sales return GSTR-3B until June as the GST (Goods and Services Tax) Council has extended the present system of return-filing by three months.
 - Electronic way bill for movement of goods between States would be implemented from April 1.
 - E-way bill is a document to be generated online under the GST system, when goods of the value of **more than ₹50,000** are shipped inter-State or intra-State. The E-way bill must be raised before the goods are shipped and should include details of the goods, their consignor, recipient and transporter.
- ICICI Bank has launched instant overdraft '**InstaOD**' facility for **MSME** (Micro, Small and Medium Enterprises) customers in a completely online and paperless manner
 - **Overdraft facility of Rs 15 Lakh** for a year anytime, anywhere using bank's Internet and mobile banking app.
- SBI has reduced charges for non-maintenance of Average Monthly Balance (AMB) in savings accounts by nearly 75 percent
 - **From a maximum of Rs 50 per month to Rs 15 per month for metro and urban centres.**
 - **From Rs 40 every month to Rs 12 and Rs 10 GST charges will be applicable over and above the rates specified above (for semi urban and rural centres)**
- The **World Bank** has projected India's **GDP growth at 7.3%** for 2018-19 and accelerates further to **7.5% in 2019-20**.
- **According to the World Bank Report, The goods and services tax (GST)** is one of the most complex with **the second highest tax rate** in the world among a sample of 115 countries which have a similar indirect tax system.

- **Muthoot Finance**, the flagship company of Muthoot Group **has tied up with Global IME Bank** to expand its money remittance services between Indo Nepal Corridor.
 - Muthoot Finance is the **only NBFC** to extend the **money transfer services from India to Nepal**

- **SEBI** raised the exposure limit under **exchange-traded currency derivatives trading for residents and FPIs to USD 100 million** across all currency pairs involving the Indian rupee.
 - The move will help entities engaged in forex transactions to maintain their currency risks in a better manner.
 - The move is to boost the inflows of foreign funds into Indian Capital Markets.

- **India and the Asian Development Bank (ADB)** signed a **\$120 million loan agreement** for completion of works for **double-tracking and electrification of railways** tracks along high-density corridors to improve the operational efficiency of Indian railways.

- **India's largest lender SBI and India Mortgage Guarantee Corporation (IMGIC)** signed a pact to offer **mortgage guarantee scheme** for prospective non-salaried and self-employed home loan customers.
 - The offering will help **increase home loan eligibility up to 15%** within the regulatory norms.

- **Axis Bank** had opened a **representative office in Sharjah**, to better serve its customers in the emirate and to expand its retail offerings to customers in the neighbouring northern emirates.
 - Third such Axis Bank office in the UAE after Dubai and Abu Dhabi

- As per a report '**Transactions 2025**' released by digital payments company **AGS Transact** in collaboration with **ACI Worldwide**, **by 2025**, India could witness around **Rs 1 lakh crore** worth of digital transactions every year.

- **Spicejet Q400 Bombardier** (78-Seater Flight) , a SpiceJet commercial flight from Kolkata made a successful landing at the Pakyong Airport in Sikkim for the first time.
 - SpiceJet flight from Kolkata becomes the first passenger plane to land in Sikkim
 - The Spicejet Q400 Bombardier landed at the Pakyong Airport on a trial run.

- **DCB Bank** has launched “**DCB Remit**”, in collaboration with Avenue Payments, a remittance service provider.
 - Using DCB Remit, any resident Indian can register online and **send money to 20 countries** such as the US, Canada, Australia, the UK, the UAE and Germany.

- **Federal Bank** announced that it has entered into a strategic partnership with two new broking partners, **Celebrus Capital Ltd and Fortune Wealth Management Co India Pvt. Ltd.** for providing **Portfolio Investment Scheme (PIS)** services to Non-resident Indians (NRIs).
 - Reserve Bank of India’s Portfolio Investment Scheme enables NRIs to purchase and sell shares and convertible debentures of Indian companies on a recognized stock exchange through their NRI Savings Account with a designated bank branch.

- **Nasscom** along with **Facebook and WeWork** launched **Design4India Studio** in Bengaluru, Karnataka.
 - Design4India Studio is a dedicated design studio for web, mobile, augmented reality and virtual reality platforms for start-ups and designers.

- **RBI discontinues Letters of Undertaking, Letters of Comfort for trade credit**
 - In a bid to plug the loopholes in the trade finance activities of banks, Reserve Bank of India has scrapped quasi bank guarantee instruments such as the **Letter of Undertaking (LoU) and Letter of Comfort (LoC)**.
 - This decision has been taken in wake of **Rs. 14000 crore PNB fraud, the modus operandi of which revolved around the unauthorised use of LoU by bank officials.**

- A LoU is a promise by the issuing bank to the counter bank (the bank which encashes the LoU) to pay in case of default by the one on whose behalf it was issued. In Nirav Modi's case, PNB had issued the LoU and will thus have to pay to other banks where Nirav Modi had encashed those LoUs.
 - Just like LoUs, LoCs were being widely issued by domestic branches of Indian banks for customers to avail trade credit from foreign branches of other Indian banks.
 - With these two instruments being discontinued, Indian Banks will rely more on letter of credit for trade purposes.
 - **Letter of Credit is comparatively more secure as it carries transaction details such as purchase by the importer, date of issue and the material purchased.**
- **First Data**, a global leader in commerce-enabling technology and Indian private sector bank, **RBL Bank** have entered into a partnership wherein First Data will help RBL Bank **migrate their credit card customers to its latest proprietary software providing end-to-end card processing services.**
 - Reserve Bank of India (RBI) has issued a **Prompt Corrective Action (PCA) framework** aimed at maintaining the sound financial health of banks.
 - The PCA framework **stipulates risk thresholds for key areas such as capital, profitability and asset quality (tracked in terms of the net Non-Performing Assets ratio)**
 - **Bihar** got its first '**Startup hub**' in Patna.
 - Work station and office space along with free of cost "plug and play" facility will be offered to **31 startup companies** in the startup hub.
 - **Lockheed Martin**, American aerospace and defence giant, announced the setting up of **F-16 jet production unit in India.**
 - Bank of America has started rolling out **Erica, its chatbot** that can help customers check balances, remind about bills and answer bank-related questions.

- Indian Government-owned reinsurer, **General Insurance Corporation of India (GIC Re)** has received permission to commence operations of '**GIC Syndicate 1947**' from Lloyd's of London from April 2018.

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APPOINTMENTS:

- **Bidya Devi Bhandari** was re-elected for a second term as the President of Nepal
 - She is the first woman President of Nepal

- **Gina Haspel** is the newly nominated first-ever female director of the Central Intelligence Agency (CIA)

- **Germany's Parliament elected Angela Merkel** for her fourth term as chancellor, putting an end to nearly six months of political drift in Europe's biggest economy.

- **Sangeeta Bahadur** has been appointed as the next Ambassador of India to the Republic of Belarus.

- **President Donald Trump** named **Larry Kudlow** as the next head of the White House National Economic Council

- **Peter Pellegrini**, Fico's deputy prime minister, has been asked to form a new government after **Slovak Prime Minister Robert Fico** and his government resigned

- **Vladimir Putin** wins historic 4th term as Russian President

- **Atul M. Gotsurve** has been appointed as the **next Ambassador of India to the Democratic People's Republic of Korea.**

- **S-educated economist Yi Gang** has been named the **next governor of China's central bank, the People's Bank of China (PBOC)**

- **Mujahid Anwar Khan** will take charge as **Pakistan Air Chief.**

- Vedanta Limited said that, it has appointed **U.K. Sinha** as its additional non-executive independent director.

- **Reliance Asset Reconstruction Company (RARC)** announced the appointment of **Ravindra Rao** as its new Chief Executive Officer.
- **Rakesh Makkar** has been appointed as Chief Executive Officer (CEO) of Fullerton India Home finance.
- **Li Keqiang** was re-elected as Chinese Prime Minister for a second five-year term.
- **Vivo** announced the appointment of actor **Aamir Khan** as its brand ambassador for India replacing Ranveer Singh
- **BSE (Bombay Stock Exchange)** has appointed David Wright as a Public Interest Director on its board.
- Bollywood actress **Katrina Kaif** has been named the brand ambassador of '**Educate Girls**', an international non-profit organisation.
- Nanda Bahadur Pun took charge as Nepal's vice president for a second term.
- Bihar Governor **Satya Pal Malik** was given additional responsibility as Governor of Odisha.

AWARDS:

- India has won the "**Best Exhibitor Award**" at ITB – Berlin
 - ITB- Berlin World Tourist Meet' was convened at Berlin, Germany
 - India's **Incredible India (Ministry of Tourism)** presented a short film named "Yogi of the Racetrack" in the meet

- **The Indian Council of Medical Research (ICMR)** was awarded \$65,000 for the **International Kochon Prize 2017** for encouraging research and development (R&D) efforts towards tuberculosis treatment.
- **Actor Jackie Shroff's** short film '**Shunyata**' has won an award at **Best of India Short Film Festival in Los Angeles, US.**

- **Indian filmmaker Nila Madhab Panda's "Halkaa"**, which had its world premiere at the **21st Festival International du Film Pour Enfants de Montreal Film (FIFEM)**, has bagged the **Grand Prix de Montreal at the gala.**
- **Amol Palekar** was honoured with the '**Godavari Gaurav**' award at an event in Nashik, Maharashtra.
- **Dr Ketzia David Prakasam**, Philanthropist, social worker, has been presented the "**Academy Award for Nobel Peace**" from the USA.
 - She has become the first Indian to win the prize

- Indian actress **Simi Garewal** received the "UK Golden Flame Award" at the opening ceremony of the Tongues of Fire UK Asian Film Festival in London.

- **Chhattisgarh's Krishi Vigyan Kendra** has been named the best such centre in India for its initiatives like nutrition gardens and integrated farming techniques.

IMPORTANT DAYS:

- **World Consumer Rights Day** is celebrated globally on **15th March**
 - **Theme - Making Digital Marketplaces Fairer**

- **International Day of Happiness – March 20th**
 - Theme – “Share Happiness”
- **World Sparrow Day** is observed on **20 March** every year globally to create awareness about the protection of sparrows
 - **Theme – I Love Sparrows**
- **World Sleep Day – March 16** observed is an annual event organized by the World Sleep Day Committee of World Sleep Society, observed every year on the Friday before Spring Vernal Equinox
 - **Theme - Join the Sleep World, Preserve Your Rhythms to Enjoy Life.**

- **Global Recycling Day – March 18**

SPORTS:

- **Australia** has lifted the coveted Sultan Azlan Shah Hockey title beating England, becoming the winner for the 10th time.
- **Indian para-athlete Deepa Malik** won a gold medal in the **F-53/54 category javelin event** at the World Para Athletics Grand Prix in Dubai.
 - With this, she became the **Asian rank one** in the F-53 category
- **Nepal** Cricket team gains **ODI status**.
- **Sri Lanka Cricket (SLC)** paid tribute to former **BCCI president Jagmohan Dalmiya** with a book titled, '**A Tribute to Jagu**'.
- **Kevin Pietersen, English cricketer**, has officially announced his retirement from the International cricket.
- **The Indian Wells Masters**, also known as BNP Paribas Open and the WTA Indian Wells Open, is an annual tennis tournament held in **California, United States**.
 - **Juan Martin Del Potro** won his first Indian Wells title and second consecutive ATP crown.
 - **Unseeded Naomi Osaka** became the **first Japanese player to win the Indian Wells final**
- **India's Purva Barve** has won the Women's Singles (Under-19) title at the Israel Junior 2018 Badminton tournament held in Rishon LeZion, Israel.
- India B team won the **Deodhar Trophy 2017-18** at the Himachal Pradesh Cricket Association Stadium in Dharamsala, Himachal Pradesh.
- India topped the medal tally at ISSF Shooting World Cup, held in Guadalajara, Mexico, by winning **four gold, one silver and three bronze**.

- Shahzar Rizvi, Manu Bhaker, Akhil Sheoran and Om Prakash Mitharval won the gold medals for India.
- Anjum Moudgil bagged a silver while Jitu Rai, Ravi Kumar and Mehuli Ghosh finished with bronze.
- This is the **first time that India has topped medal tally in ISSF competition.**
- **Navjot Kaur has become world No 2 in the women's 65kg category** in the latest rankings released by the United World Wrestling
- **Odisha** will host the Senior **National Table Tennis Championships** after 12 long years.
- **Anindith Reddy** was presented the '**FMSCI National MotorSports Person of the Year 2017**' award at a function held in Chennai.
 - FMSCI (Federation of Motor Sports Clubs of India)
- **India's Sanjivani Jadhav** won bronze medal in women's 8km cross country race in the **14th Asian Cross Country Championship** at Guiyang in China.
- FIFA lifted its three-decade ban on Iraq hosting international football matches, allowing Arbil, Basra and Karbala cities to host official matches.
- **KL Rahul** has been named the '**Cricketer of the Year**' in the 6th edition of **Wisden India Almanack** that has been released recently.
- **India** won the **Nidahas Trophy** at the R Premadasa Stadium, in Colombo, Sri Lanka.

MISCELLANEOUS:

- **Stephen Hawking**, the brightest star in the firmament of science, whose insights shaped **modern cosmology** and inspired global audiences in the millions, has died
- **Renowned Hindi poet and critic Kedarnath Singh** passed away
 - He was a recipient of the **Jnanapeeth award in 2013**
- **Ranjan Roy**, Journalist passed away.
 - He was the chief of Times News Network (TNN). He was also a member of TNN's national editorial board.
- President Ram Nath Kovind, received the first copy of the book '**Fulfilling Bapu's Dreams – Prime Minister Modi's Tribute to Gandhiji**' from **Sadhguru Jaggi Vasudev**
- Central Council for Research in Ayurvedic Sciences (**CCRAS**) has undertaken development of a coded drug **AYUSH QOL-2C** for enhancing the quality of life of cancer patients.