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## **BANKING / FINANCIAL / ECONOMICAL NEWS**

### **Centre releases Rs 1.04 lakh crore GST compensation shortfall to states since October**

The Centre has released Rs 1.04 lakh crore to states in four months since October 2020, to meet GST compensation shortfall, the finance ministry said on Monday. The ministry on Monday released the 18th weekly instalment of Rs 4,000 crore to 23 states and 3 Union territories with Legislative Assembly (Delhi, Jammu & Kashmir and Puducherry), taking the total amount released so far under the special borrowing window set up in October last year to Rs 1.04 lakh crore.

### **SBI donates Rs. 11 crore to 'PM-CARES' fund**

State Bank of India (SBI) donated Rs. 11 crore on 1 March 2021 to the Prime Minister's relief fund. The employees of the SBI had also earlier donated Rs. 100 crore to 'PM-CARES' to fight the pandemic. SBI also announced that its around 2,56,000 employees have decided to contribute two days' salary to the 'PM-CARES' Fund.

## **IMPORTANT DAYS**

### **1 March: 45th Civil Accounts Day**

The 45th Civil Accounts Day was celebrated in New Delhi on 1 March 2021. Finance Minister Nirmala Sitharaman was the Chief Guest of the event. This annual event was celebrated for the first time by virtual mode and was enthusiastically attended by Indian Civil Accounts Service ICAS officers and staff of the Civil Accounts Organisation.

### **Zero Discrimination Day: 1 March**

Zero Discrimination Day is celebrated every year on 1 March. It aims at highlighting the urgent need to take action to end the inequalities surrounding income, sex, age, health status, occupation, disability, sexual orientation, drug use, gender identity, race, class, ethnicity and religion that are prevalent around the world. The symbol for Zero Discrimination Day is a butterfly.

## **SPORTS**

### **Vinesh Phogat bags gold in Ukraine wrestling**

Indian wrestler Vinesh Phogat has won the gold medal in the women's 53-kg category at XXIV Outstanding Ukrainian Wrestlers and Coaches Memorial in Kyiv, Ukraine. Vinesh Phogat

defeated world number seven Vanesa Kaladzinskaya of Belarus in the finals on 28 February 2021. As of February 2021, Vinesh is the only Indian woman wrestler to qualify for the Tokyo Olympics for the 53kg category.

## **APPOINTMENTS AND RETIREMENTS**

### **Vice Admiral R Hari Kumar new chief of Western Naval Command**

Vice Admiral R Hari Kumar on Sunday took over as Flag Officer Commanding-in-Chief of Western Naval Command. He succeeded Vice Admiral Ajit Kumar, who served at the helm of this premier command since January 2019, and who retired after an illustrious career spanning 40 years.

### **Maharashtra's Forest Minister resigns**

Maharashtra's Forest Minister Sanjay Rathod has submitted his resignation to CM Uddhav Thackeray. He submitted his resignation after the opposition BJP had linked him to a 23-year-old woman's alleged death by suicide in Pune. He is a Shiv Sena politician from Yavatmal district, Maharashtra. He was appointed as Minister of Forest, Disaster Management, Relief, and Rehabilitation in 2019.

## **SCHEMES AND POLICIES**

### **India's policies trade-restrictive, Make in India epitomises challenges to trade relationship**

The US has said that India's general and consistent trend of trade-restrictive policies has inhibited the potential of the bilateral trade relationship. In its trade agenda for 2021, Washington said that the recent Indian emphasis on import substitution through the Make in India campaign has "epitomized the challenges" facing the bilateral trade relationship though India's large market and economic growth make it "an essential market" for many American exporters.

### **J&K: 22,000 treatments provided under PMJAY**

In J&K, more than 22,000 free and cashless treatments have been provided to eligible beneficiaries under Ayushman Bharat Pradhan Mantri Jan Arogya Yojana (ABPMJAY) SEHAT scheme in the first two months. Since the launch of the scheme, more than 30 lakh residents of the UT have already registered. The scheme aims to provide Universal Health Insurance Coverage of Rs. 5 lakh per family.

## **AWARDS AND HONOURS**

*NO MAJOR UPDATES*



## NATIONAL

### Agri reforms aimed at last-mile delivery in a time-bound and efficient manner

Prime Minister Narendra Modi has said there is a need for more involvement of the private sector in research and development in agriculture, establishment of agro-industry clusters near villages and encouraging startups in the field to use the latest methods for the benefit of small farmers.

### Marginal fall in Feb exports, gold imports surge

A decline in the exports of gems and jewellery, petroleum products and engineering goods made India's overall exports decline 0.25% in February after growing for two consecutive months. However, gold imports surged almost 124% on-year, leading to a 7% rise in overall imports and widening the country's trade deficit to \$12.88 billion from \$10.16 billion in the year ago period, preliminary data released by the commerce and industry ministry on Tuesday showed.

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### India stands ready to work with UN to ensure supply of Covid-19 vaccines in Syria

India, which has shipped critical supplies of COVID-19 vaccines to nations globally, has said it stands ready to work with the United Nations and its agencies to ensure the doses are delivered to people of Syria facing "dire" situation compounded by the pandemic, winterisation and food insecurity. UN Ambassador K Nagaraj Naidu said India continues to stand with the people of Syria in the grave hour of need.

### Life imprisonment to food adulterators

Madhya Pradesh Cabinet approved a Penal Law (Madhya Pradesh Amendment) Bill, 2021 to give life imprisonment to food adulterators on 26 February 2021. State's Home Minister

Narottam Mishra informed about it. In December 2019, an awareness rally was held in Bhopal to fight the menace of adulteration. The rally saw the participation of people of all age groups.

## **INTERNATIONAL**

### **Large Chinese FDI only in sectors critical for India**

Chinese investments in sectors critical for India or where local companies don't have adequate capacity will be considered for approval but the country is unlikely to adopt an open-door policy any time soon, according to people familiar with the matter. This is part of a three-pronged standard operating guideline the administrative ministries will follow for vetting Chinese investments in India.

## **DEFENCE**

### **India to export defence equipment to Philippines, expands reach in the Pacific**

Expanding its defence footprint in the Indo-Pacific, India has reached an understanding with the Philippines for exporting military equipment to the nation which has been at the receiving end of China's expansionist plans in the South China Sea. The deal which was concluded in Manila would enable a wider defence interface between India and the Philippines.

### **Maritime India Summit-2021 inaugurated**

Prime Minister Narendra Modi inaugurated the Maritime India Summit-2021 on 2 March 2021. The three-day Summit will be held till 4 March 2021. It is being organized by the Ministry of Ports, Shipping and Waterways on a virtual platform [www.maritimeindiasummit.in](http://www.maritimeindiasummit.in). The Summit will visualize a roadmap for India's Maritime sector for the next decade.

## **SCIENCE AND TECHNOLOGY**

### **Karnataka set to launch engineering research and development policy**

Karnataka is set to unveil on Tuesday a policy to spur engineering research and development, the first by any Indian state. The policy, which looks to consolidate the state's position as a global hub for engineering R&D, has been drafted by the Department of IT and Biotechnology and seeks to offer multinational companies the option of either setting up new ER&D units or expanding their existing facilities.

### **DRDO deploys satellite 'Sindhu Netra'**

ISRO launched the 'Sindhu Netra' satellite using PSLV-C51 from the Satish Dhawan Space Centre in Sriharikota in Andhra Pradesh on 28 February 2021. The Sindhu Netra satellite has been developed by the young scientists of the Defence Research and Development Organisation (DRDO). It is capable of automatically identifying the warships and merchant ships operating in the Indian Ocean region.

## **OBITUARIES**

NO MAJOR UPDATES

## MISCELLANEOUS

### NHAI plans 5,000 km roads per year

The National Highways Authority of India is working to identify bottlenecks in the road construction sector to up its average yearly road construction bar of 4,000 kilometres. Filling the gaps in the system will help the authority increase yearly construction by at least 1,000 km to begin with. The biggest issue is receiving permission from states to begin construction work. Forest clearances remain a concern as well.

### Centre identifies over 3,000 new enemy properties

The Centre has identified over 3,000 new enemy properties left behind by the Chinese and Pakistani nationals after the India-China war in 1962 and Indo-Pak wars in 1965 and 1971. The number of enemy properties vested with the Custodian of Enemy Properties for India (CEPI) has risen to 12,426 from 9,406. In the wake of the Chinese aggression in 1962, CEPI was called upon to take charge of the Chinese assets, with the aim of attaching the properties under the Defence of India Rules, 1962. In 1968, the Enemy Property Act was enacted to deal with such properties. The Act was further amended in 1977 and 2017.

### 'Pariksha Pe Charcha' to be held in March 2021

The 4th edition of the Prime Minister's interaction Programme Pariksha Pe Charcha will be held in March 2021. Through this programme, PM Narendra Modi will hold a brainstorming session with school students, teachers, and parents in connection with the upcoming examinations.

### One in four will be living with hearing loss

One in four people, nearly 2.5 billion people worldwide, will be living with some degree of hearing loss by 2050, warned the World Health Organization. The first World Report on Hearing was released on 2 March 2021 ahead of World Hearing Day on 3rd March 2021.

## IMPORTANT TERMINOLOGIES

SBI = State Bank of India

ABPMJAY = Ayushman Bharat Pradhan Mantri Jan Arogya Yojana

DRDO = Defence Research and Development Organisation

CEPI = Custodian of Enemy Properties for India



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