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

### **India exports 87,000 tons of onion in Jan-Feb after ban lifted**

India has exported 87,000 tonnes of onion in the January-February period after the ban was lifted in view of good kharif crop estimates, Agriculture Minister Narendra Singh Tomar on Tuesday said in Parliament. The government lifted the ban on export with effect from January 1 in view of good prospects of kharif and late kharif production estimates, he said in a written reply to the Lok Sabha.

### **EEPC looks to increase exports of engineering goods, sets its sights on North America**

Engineering Export Promotion Council of India (EEPC) has set its sight on North America for increasing exports of engineering goods from India to the region. North America being the major trade partner of India with its combined GDP of US\$24.35 trillion, EEPC would focus on the three key markets of US, Canada and Mexico during India Subcontracting Expo 2021.

### **Parliament panel asks NHAI to explore debt restructuring, raise long-term funds**

Expressing its displeasure over a whopping Rs 97,115 crore debt servicing liability on National Highways Authority of India (NHAI), a Parliamentary panel has asked the authority to explore restructuring of existing debt and look for options to raise long-term funds. The Department-related Parliamentary Standing Committee on Transport, Tourism and Culture, in its report tabled in Parliament on Tuesday also asked NHAI to prioritise its delayed road projects.

## **IMPORTANT DAYS**

*NO MAJOR UPDATES*

## **SPORTS**

*NO MAJOR UPDATES*

## **APPOINTMENTS AND RETIREMENTS**

*NO MAJOR UPDATES*

## **SCHEMES AND POLICIES**

### **PLI scheme can generate Rs 35-40 tn incremental revenue in 5 yrs**

The production-linked incentive (PLI) scheme that seeks to push domestic manufacturing in as many as 14 sectors has the potential to generate additional revenue worth Rs 35-40 lakh crore over the next five years, a report said. The PLI scheme is offering over Rs 1.8 lakh crore of incentives/subsidies to manufactures to invest in local manufacturing. The scheme was announced at the peak of the pandemic-driven lockdown to attract investors leaving China.

## **AWARDS AND HONOURS**

NO MAJOR UPDATES



## NATIONAL

### Maharashtra budget: 170-km ring road planned for Pune at Rs 26,000 crore

A 170-kilometre ring road will be built around Pune at an estimated cost of Rs 26,000 crore as a large number of passenger and goods transport from different parts of the state move through the city, Maharashtra Deputy Chief Minister Ajit Pawar said on Monday while tabling the Budget for 2021-22 in the Assembly. Land acquisition for the project will begin this year.

## INTERNATIONAL

NO MAJOR UPDATES

## DEFENCE

### Indian Navy signs contract with Suryadipta Projects for 11 ACTCM barges

The Indian Navy has signed a contract with Suryadipta Projects to construct 11 ammunition-cum-torpedo-cum-missile (ACTCM) barges, said an official statement on Tuesday. The contract with Suryadipta Projects Private Limited, a Thane-based MSME, was concluded on March 5, the Indian Navy's statement noted. "Delivery of barges is scheduled to commence from May 22. The ACTCM barges will be inducted in Indian Navy to undertake the mission needs for embarking or disembarking ammunition, torpedo, missile, etc."

### Defence sector receives FDI worth Rs 4191 cr

Defence and Aerospace sectors have received foreign direct investment (FDI) worth Rs 4,191 crore till January 2021. This was stated by Minister of State for Defence, Shripad Naik. Out of 304 contracts, 190 contracts have been signed with Indian vendors for capital procurement of defence equipment for armed forces in the past five years.

## SCIENCE AND TECHNOLOGY

### Zolgensma: The world's most expensive drug

Zolgensma which has a reported list price of £1.79 mn (Rs. 18 cr) per dose is labeled the most expensive drug in the world. It was approved by the National Health Service England on 8 March 2021 to treat babies with a rare fatal genetic disorder. It is a gene therapy indicated for the treatment of pediatric patients less than 2 years of age with spinal muscular atrophy (SMA).

## OBITUARIES

NO MAJOR UPDATES

## MISCELLANEOUS

### First summit of leaders under Quad framework on March 12

Heads of government of India, the US, Japan and Australia will have their first summit, virtually, on Friday to discuss practical cooperation in the Indo-Pacific region, resilient supply chain initiatives, maritime security and emerging and critical technologies. The summit will be a significant step towards formalizing the Quadrilateral, or Quad, and will send a big message to China.

### Glenmark signs Rohit Sharma as ambassador

Glenmark Pharma has signed cricketer Rohit Sharma as brand ambassador for its product Candid Powder. Sharma has officially signed on to represent Glenmark's Candid Powder, a legacy brand of the company's consumer care division. Glenmark's Candid Dusting Powder is used to treat four key skin problems of redness, irritation, sweat rash, and fungal infections.

### India's first forest healing centre in U'khand

First Forest Healing centre of the country was inaugurated on 7 Mar 2021 at Ranikhet in Kalika, Uttarakhand. The forest healing centre has been developed by the Research Wing of Uttarakhand Forest Department after research on the healing properties of the forests and its revitalizing impact on overall health and well-being. It involves many activities like forest walking, tree-hugging, etc.

## IMPORTANT TERMINOLOGIES

EEPC = Engineering Export Promotion Council of India

NHAI = National Highways Authority of India

PLI = Production-Linked Incentive

ACTCM = Ammunition-Cum-Torpedo-Cum-Missile

FDI = Foreign Direct Investment

SMA = Spinal Muscular Atrophy



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