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BANKING / FINANCIAL / ECONOMICAL NEWS

MFI's gross loan portfolio grows 6.4 pc to Rs 2.27 lakh cr as of Dec 2020

The gross loan portfolio of the microfinance sector grew by 6.4 per cent to Rs 2.27 lakh crore as of December 2020 as against Rs 2.13 lakh crore a year ago, according to a report. The average ticket size of microfinance loans stood at Rs 34,900 in the December quarter of the current fiscal, according to a quarterly report by credit information bureau CRIF High Mark.

Govt targets Rs 1.3 lakh crore from rail, telecom assets

The government is targeting half its asset monetisation target of Rs 2.5 lakh crore from railways and telecom, while scouting for new areas, including warehouses to store foodgrains, coal and other mines and tourism infrastructure, to mop-up resources that are proposed to be deployed to create fresh assets. In the Budget, finance minister Nirmala Sitharaman announced a massive asset monetisation initiative after the government had failed to move on the path for several years, prompting Prime Minister Narendra Modi to set an ambitious target, which has to be met over the next three to four years.

IMPORTANT DAYS

World Kidney Day: 11 March

World Kidney Day is celebrated every year on 11 March. It aims to raise awareness of the importance of kidneys and to reduce the frequency and impact of kidney disease and its associated health problems worldwide. 10% of the population worldwide is affected by chronic kidney disease (CKD) with over 2 million people worldwide receiving treatment with dialysis or a kidney transplant.

SPORTS

NO MAJOR UPDATES

APPOINTMENTS AND RETIREMENTS

Walmart names Sameer Aggarwal COO of Sam's Club US E-commerce Unit

Walmart has elevated its India head Sameer Aggarwal as the chief operating officer of the Sam's Club unit's US ecommerce vertical. The move comes eight months after the US retailer announced its flagship India entity, Flipkart, had acquired its local chain of wholesale stores.

G P Samanta: Chief Statistician of India

The Indian government has appointed Dr G P Samanta as the new Chief Statistician of India (CSI). Dr Samanta was currently deputed as an advisor in the RBI's Department of Statistics and

Information Management. He will replace 1986-batch IAS officer Dr Kshatrapati Shivaji who was holding the additional charge of the post since September 2020.

SCHEMES AND POLICIES

Govt to supply fortified rice through ICDS, Mid-day Meal scheme from April

In a bid to ensure nutritional security, the government has decided to scale up the distribution of fortified rice and start its supply through Integrated Child Development Services and Mid-Day Meal scheme from April, a senior food ministry official said on Thursday. Currently, fortified rice is being distributed via ration shops, also called the public distribution system (PDS), in one district each in six states out of the 15 states identified for implementation of a central scheme on a pilot basis for three months in 2019-20.

Centre implements Dr. Ambedkar Scholarship

For educational upliftment of De-notified, Nomadic and Semi-Nomadic Tribes (DNTs), the government is implementing a Centrally Sponsored Scheme, Dr Ambedkar Pre and Post Matric Scholarship. The scheme is helpful in spreading education among DNT children especially the girl child.

AWARDS AND HONOURS

King Bhumibol World Soil Day - 2020 Award

Ambassador of India to Thailand Suchitra Durai received the prestigious King Bhumibol World Soil Day - 2020 Award of the Food and Agriculture Organization on the behalf of the Indian Council of Agricultural Research on 10 March 2021. This award is recognition of ICAR's excellent contributions in "Soil Health Awareness" on the theme "Stop soil erosion, save our future" during the year- 2020.



NATIONAL

Utkal Tubers plans to produce 30,000 metric tonne of seed potato by FY23

Utkal Tubers, a Zephyrs Peacock -backed lab-to-land vegetable seeds company, plans to produce 30,000 metric tonne of seed potato by FY23. To beef up this production capacity, the company will require additional funds, which they are planning to infuse using debt and equity instruments from new and existing investors.

India's biggest floating solar plant

The world's largest floating 600 MW solar energy project to be constructed at Omkareshwar dam on Narmada river in Khandwa district of Madhya Pradesh will begin power generation by the year 2022-23. The estimated investment in this project stands at Rs 3,000 crore.

INTERNATIONAL

India, China voice same agri concerns at WTO

India and China have called upon World Trade Organization (WTO) members to address long-pending concerns over public stockholding and special safeguard measures, to check against surge in farm imports, on priority, as member countries sought to bridge differences ahead of a meeting of ministers later this year. India highlighted the need to find a permanent solution to public stockholding of foodgrains, an issue which it fears could impact food security in developing countries, including its own ability to procure grains for public distribution programme, given the cap imposed in the agreement signed 25 years ago.

US aims at helping India develop its own defence industrial base

The Biden administration is looking at deepening its military and technical cooperation with India by not only providing it with arms and equipment, but also helping New Delhi develop its own defence industrial base to allow it to work with the US and others around the region, a senior Pentagon official has told lawmakers. In 2016, the US recognised India as a 'Major Defense Partner' under which Washington will continue to work toward facilitating technology sharing with India to a level commensurate with that of its closest allies and partners.

Decks cleared to build dam on Brahmaputra in Tibet as China's Parliament approves 14th Five-Year Plan

China's Parliament on Thursday adopted the 14th Five-Year Plan, the mega blueprint containing billions of dollars worth of projects, including the controversial hydropower project on the Brahmaputra river in Tibet close to the Arunachal Pradesh border over which India has raised concerns. The National People's Congress (NPC), China's legislature with over 2,000 members mostly drawn from the ruling Communist Party, adopted the 14th Five-Year Plan (2021-2025) for national economic and social development and the long-range objectives through the year 2035

DEFENCE

Ethiopia's leader faces intense pressure to end Tigray war

Ethiopia's government on Thursday faced mounting pressure to withdraw troops from the northern region of Tigray amid growing reports of war crimes in an embattled area that now faces a humanitarian crisis. Criticism of the conduct of government troops and their allies from neighbouring Eritrea grew after US Secretary of State Antony Blinken asserted Wednesday that "ethnic cleansing" has happened in parts of Tigray.

Indian and Uzbekistan's joint exercise

The armies of Indian and Uzbekistan are carrying out a joint exercise from March 9 and 21, 2021 in Chaubatia near Ranikhet in Uttarakhand. The second edition of exercise Dustlik is aimed at carrying out joint counter-terror operations in a mountainous rural and urban scenario.

SCIENCE AND TECHNOLOGY

NO MAJOR UPDATES

OBITUARIES

PM of Ivory Coast Hamed Bakayoko passes away

Prime Minister of Ivory Coast, Hamed Bakayoko, passed away in March 2021. He was appointed Prime Minister in July 2020, following the sudden death of his predecessor Amadou Gon Coulibaly. A former media executive who turned to politics, he played a prominent mediation role in Ivory Coast's civil war during the first decade of the century.

Former Rajasthan Governor passes away

Former Rajasthan Governor Anshuman Singh passed away in March 2021. Anshuman Singh was a retired Justice who served as the Governor of Rajasthan from January 1999 till 2003. He was born in 1935 in Allahabad and pursued arts and law. He was also appointed as the Governor of Gujarat state in 1998.

MISCELLANEOUS

Joe Biden signs \$1.9 trillion stimulus bill, eyes next stage of pandemic fight

Hours after signing his \$1.9 trillion stimulus bill into law on Thursday, President Joe Biden prepared to tell Americans in a televised address he is taking aggressive action to speed COVID-19 vaccinations and move the country closer to normality by July 4. Biden signed the measure, designed to bring relief to Americans and boost the economy, with Vice President Kamala Harris at his side in the Oval Office. The package is a major political victory for the Democratic president some 50 days into his administration.

Kindle version of Bhagavad Gita launched

PM Narendra Modi launched the Kindle version of Swami Chidbhavanandaji's Bhagavad Gita through virtual mode on 11 March 2021. The event was organized to commemorate the sale of over five lakh copies of the Swami Chidbhavanandaji's Bhagavad Gita.

IMPORTANT TERMINOLOGIES

MFI = Micro finance Institutions

CRIF = Credit Information

CKD = Chronic Kidney Disease

CSI = Chief Statistician of India

PDS = Public Distribution System

DNTs = De-notified, Nomadic and Semi-Nomadic Tribes

WTO = World Trade Organization

NPC = National People's Congress



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