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BANKING / FINANCIAL / ECONOMICAL NEWS

How India can address issues that may dent its post-Covid growth

The OECD has recently pegged India's growth rate for 2021-22 at 12.6%, 4.7% higher than previous projections. Most external agencies have a very positive outlook for the Indian economy in FY 2021-22, after a significant contraction in FY 2020-21. The simple average of real GDP growth projections by the OECD (12.6%), Crisil (11%), Moody's (13.7%), RBI (10.5%) and IMF (11.5%) comes to be 11.86%. With inflation (measured by the GDP deflator) hovering around 5%, the nominal GDP will be around 16.86%. Despite the optimism, it is essential to address the challenges that may impact a sustained nature of growth.

Aquaconnect partners with Bank of Baroda

Aquaconnect has partnered with Bank of Baroda, India's leading public sector bank, to pave the way for access to formal credit for 1.6 million aquaculture farmers. Under this partnership, Bank of Baroda has extended loan for up to 10 lacs under KCC scheme and fisheries loan. Higher credit limits can also be availed under Pradhan Mantri Matsya Sampada Yojana (PMMSY).

IMPORTANT DAYS

NO MAJOR UPDATES

SPORTS

NO MAJOR UPDATES

APPOINTMENTS AND RETIREMENTS

World Bank's Deepak Mishra appointed as ICRIER director, chief executive

Deepak Mishra, practice manager in the World Bank's macroeconomics, trade, and investment global practice has been appointed as the next director and chief executive of the Indian Council for Research on International Economic Relations (ICRIER), the economic think tank said on Saturday. He will take over from Rajat Kathuria who has been the director & chief executive of ICRIER since September 1, 2012.

SCHEMES AND POLICIES

NO MAJOR UPDATES

AWARDS AND HONOURS

NO MAJOR UPDATES



NATIONAL

India: 5th most attractive growth destination

India has emerged as the fifth most attractive growth destination, according to a global survey of CEOs. The US is the number one market that CEOs are looking to in terms of growth over the next 12 months and China is at the second spot. The findings are part of leading consultancy PwC's 24th Annual Global CEO Survey that covered 5,050 CEOs in 100 countries and territories, including India.

INTERNATIONAL

Five Chinese companies pose threat to U.S. national security -FCC

The Federal Communications Commission (FCC) on Friday designated five Chinese companies as posing a threat to national security under a 2019 law aimed at protecting U.S. communications networks. The FCC said the companies included Huawei Technologies Co , ZTE Corp, Hytera Communications Corp , Hangzhou Hikvision Digital Technology Co and Zhejiang Dahua Technology Co.

DEFENCE

NO MAJOR UPDATES

SCIENCE AND TECHNOLOGY

ISRO launches sounding rocket RH-560

The Indian Space Research Organisation (ISRO) has launched a sounding rocket to study altitudinal variations in the neutral winds and plasma dynamics from Sriharikota spaceport. ISRO has developed a series of sounding rockets called Rohini series, important among them being RH-200, RH-300 and RH-560, number in the name indicating the diameter of the rocket in mm, according to the Bengaluru-headquartered space agency.

OBITUARIES

Boxing great Marvelous Marvin Hagler dies at 66

Marvelous Marvin Hagler stopped Thomas Hearns in a fight that lasted less than eight minutes yet was so epic that it still lives in boxing lore. Two years later he was so disgusted after losing a decision to Sugar Ray Leonard — stolen, he claimed, by the judges — that he never fought again. One of the great middleweights in boxing history, Hagler died Saturday at the age of 66. His wife, Kay, announced his death on the Facebook page for Hagler's fans.

MISCELLANEOUS

Mera Ration Mobile App launched

Ministry of Consumer Affairs, Food and Public Distribution launched Mera Ration Mobile App on 12 March 2021. This app is for the benefit of those ration card holders who move to new places in search of livelihood (migrant workers). Under this facility, migrant workers can avail the subsidized foodgrains from any fair price shops across the country.

IMPORTANT TERMINOLOGIES

OECD = Organisation for Economic Co-operation and Development

PMMSY = Pradhan Mantri Matsya Sampada Yojana

ICRIER = Indian Council for Research on International Economic Relations

FCC = Federal Communications Commission

ISRO = Indian Space Research Organisation



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