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

### **Food Ministry to raise Rs 29,000 crore through asset monetisation in 3 years**

The food ministry has asked top officials of its public sector enterprises, Central Warehousing Corporation (CWC) and Food Corporation of India (FCI), to prepare an action plan to raise Rs 29,000 crore through asset monetisation over the next three years. The plan will be part of the government's asset monetisation programme, which was announced by finance minister Nirmala Sitharaman in the 2021-22 Budget.

### **Rice, black tea exports to China set to rise in 2021-22, say industry executives**

China's interest in Indian rice and black tea is on the rise. It has started importing basmati rice from India and though the volumes are not huge in this financial year, the business is expected to grow in 2021-22, said industry executives. China had started importing non-basmati rice from December-end and the industry expects to close the financial year at month-end with total exports of about 400,000 metric tonnes to the country.

### **Indian engineering goods witness a surge in demand**

China, Singapore, Germany, Thailand and Italy were among the nine countries that saw high double-digit growth in demand for Indian engineering goods in February 2021, according to a release issued by the Engineering Export Promotion Council of India (EEPC). Exports to China, India's second-largest export destination recorded positive growth in both monthly as well as cumulative terms.

### **Global demand boost for Indian exporters**

Higher global demand, especially for engineering goods, chemicals and low-value lifestyle products such as carpets, has made Indian exporters' order books improve by almost 40% compared to the pre-Covid-19 period, with handicrafts, ceramic products and cotton yarn/fabrics showing signs of further strengthening amid a drop in new cases in the United States and despite another wave of infections in the European Union.

## **IMPORTANT DAYS**

### **World Sparrow Day: 20 March**

World Sparrow Day is observed on 20 March every year to raise awareness about the bird. The initiative was started by Nature Forever Society (NFS) of India, founded by Mohammed Dilawar, an Indian conservationist. The first World Sparrow Day was celebrated in 2010 in different parts of the world.

### **22 March: Bihar Divas**

Bihar is celebrating its 109th foundation day on 22 March 2021. The theme for the event of the year 2021 is 'Jal Jivan Haryali'. The state was carved out from the Bengal presidency on this day in 1912.

### **21 March: International Day of Forests**

The day was founded by the Food and Agriculture Organization and the United Nations in 2012. The theme of the International Day of Forests for 2021 is "Forest restoration: a path to recovery and well-being".

### **22 March: World Water Day**

World Water Day is observed on 22 March around the world. 'Valuing Water' is the theme for 2021's World Water Day. The idea for a World Water Day was put forward in 1992, at the Rio de Janeiro United Nations Conference on Environment and Development.

## **SPORTS**

### **Para shooter Singhraj clinches gold, Narwal finishes fourth**

India's Singhraj displayed his skills to win a gold medal at the Al Ain 2021 World Shooting Para Sport World Cup in UAE. He bagged the top honours in P1 men's 10m air pistol SH1 finals. Singhraj, the Sydney 2019 World Championships medallist, pipped Rio 2016 bronze medallist Server Ibragimov by 2.8 points. The final score read 236.8-234. In fact, after the penultimate final series, Ibragimov was leading by just 0.1 points.

### **Divyansh Singh Panwar wins bronze in men's 10m air rifle, opens India's tally**

World number one Divyansh Singh Panwar opened India's medals tally with a bronze in the men's 10m air rifle on the second competition day of the ISSF World Cup in New Delhi on Saturday. The 18-year-old Divyansh shot 228.1 to finish third on the podium at the Dr Karni Singh Shooting Range. The other Indian participant in the final, Arjun Babuta, finished in fifth place after three scores below 10 in the eight-man final.

### **ISSF World Cup: India win both men's and women's 10m air pistol team gold medals**

A dominant India claimed both the gold medals on offer by some distance in the men's and women's 10m air pistol team events on the third competition day of the ISSF World Cup here on Sunday. First, the terrific trio of Yashaswini Singh Deswal, Manu Bhaker and Shri Nivetha won the top prize in the women's team 10m air pistol event. Then, the team of Youth Olympics and Asian Games gold medallist Saurabh Chaudhary, Abhishek Verma and Shahzar Rizvi bagged the yellow metal in the men's event, comfortably beating Vietnam 17-11 in the final.

### **Rohit: 2nd Indian to reach 9000 T20 runs**

India opener Rohit Sharma became the second Indian and ninth player overall to reach 9000 T20 runs during the fourth T20I of the five-match series against England in Ahmedabad on 18 March 2021. He also became the first player from the country to complete 50 T20I sixes at home. Virat Kohli (9650 runs) is the only other Indian cricketer with 9000-plus runs in the shortest format.

## **APPOINTMENTS AND RETIREMENTS**

### **Anju Seth IIMC director resigns**

Indian Institute of Management-Calcutta (IIMC) director Anju Seth has submitted her resignation to the PMO and the board citing interference by the chairman, unchecked conflict-of-interest, and open breach of government guidelines in matters of procurement and personnel. She has also accused the chairman with the support of the board of starting a process of maligning and denigrating her publicly.

### **Google Vice President Caesar Sengupta resigns**

Google Vice President Caesar Sengupta is stepping down after a 15-year stint at the company. His last day will be April 30, 2021. He has played a key role in starting, building, and leading initiatives such as ChromeOS, Next Billion Users and Google Pay.

## **SCHEMES AND POLICIES**

### **DRIL to invest around Rs 50 crore to complete 2 ropeway projects by 2022-end**

Damodar Ropeways & Infra Ltd (DRIL) is looking to invest around Rs 50 crore to complete two ropeway projects in the country by the end of 2022 as part of its growth plans, a top official of the company has said. The company has ropeway projects in Assam, Jammu, Sikkim, Madhya Pradesh, Rajasthan, and Himachal Pradesh, among others.

### **Government plans scheme for agri entrepreneurs**

The Centre will soon roll out a Rs. 5,000-crore scheme to promote entrepreneurship in the animal husbandry sector, with the twin objective of increasing productivity and reducing input costs. The scheme will initially run for five years. It seeks to create a chain of entrepreneurs who will breed quality farm animals (such as cows, buffaloes, goats, and pigs) and sell them to farmers.

## **AWARDS AND HONOURS**

### **Anne Lacaton wins 2021 Pritzker Prize**

French architects Anne Lacaton and Jean-Philippe Vassal have won the 2021 Pritzker Prize for architecture, considered to be the profession's highest honour. The two are known to create sustainable buildings by using pre-existing structures in their work. Lacaton and Vassal's most recent work is the transformation of the Palais de Tokyo (Paris, France 2012).



## NATIONAL

### Central govt's tax collection on petrol, diesel jumps 300% in six years

Central government's tax collections on petrol and diesel have jumped over 300 per cent in the last six years as excise duty on the two fuels was hiked, the Lok Sabha was informed on Monday. The central government collected Rs 29,279 crore from excise duty on petrol and Rs 42,881 crore on diesel in 2014-15 - the first year of office of the Modi government. The collections on petrol and diesel rose to Rs 2.94 lakh crore in the first 10 months of the current fiscal (2020-21), according to information furnished by Minister of State Anurag Singh Thakur in a written reply to a question in the Lok Sabha.

### Four states seek Rs 16,467 crore special financial package from centre

Four states including Andhra Pradesh and Goa have sought Rs 16,467 crore as special financial package from the government of India, Lok Sabha was informed on Monday. The Department of Expenditure, Ministry of Finance, has received requests from Andhra Pradesh, Goa, Manipur and Nagaland for the special financial packages, Minister of State for Finance Anurag Singh Thakur.

### Gold imports slip 3.3 per cent to USD 26.11 billion in April-February

Gold imports, which have a bearing on the country's current account deficit (CAD), fell 3.3 per cent to USD 26.11 billion during April-February 2020-21, according to the commerce ministry data. Imports of the yellow metal stood at USD 27 billion in April-February 2019-20. The decline in gold imports has helped in narrowing the country's trade deficit to USD 84.62 billion during the 11-month of the current fiscal, as against USD 151.37 billion a year ago.

## INTERNATIONAL

NO MAJOR UPDATES

## DEFENCE

### **India has world's fourth strongest military: Military Direct's study**

China has the strongest military force in the world while India stands at number four, according to a study released on Sunday by defence website Military Direct. "The USA, despite their enormous military budgets, comes in 2nd place with 74 points, followed by Russia with 69, India at 61 and then France with 58. The UK just about makes the Top 10, coming in 9th place with a score of 43," said the study.

### **Defence ministry seals deal with Mahindra Defence for procurement of 1,300 combat vehicles**

The defence ministry finalised a contract with Mahindra Defence Systems Ltd (MDSL) to procure 1,300 light combat vehicles for the Indian Army at a cost of Rs 1,056 crore. The induction of the vehicles is planned to be completed in four years. "Providing further boost to 'Make in India', the Ministry of Defence (MoD) signed a contract with MDSL for supply of 1,300 light specialist vehicles to the Indian Army," the ministry said.

### **Indo-Uzbekistan Training Exercise culminates**

The second edition of Indo-Uzbekistan Joint Field Training Exercise, EXERCISE DUSTLIK-II culminated on 19 March 2021 after 10 days of mutual learning. The training was focused on Counter Insurgency, Counter-Terrorism operations in urban scenario as well as sharing of expertise on Skills at Arms.

## **SCIENCE AND TECHNOLOGY**

### **ISRO achieves breakthrough in quantum communication, precursor for quantum satellite**

India's space agency has for the first time in the country demonstrated free-space quantum communication over a distance of 300 metres, a precursor to using satellites for transmitting highly encrypted data for strategic purposes. The demonstration also validated the use of India's homegrown Navic receiver for synchronising time between the transmitter and receiver modules and live videoconferencing using quantum-key-encrypted signals. The free-space Quantum Key Distribution (QKD) was demonstrated at Space Applications Centre (SAC), Ahmedabad, between two line-of-sight buildings within the campus. The experiment was performed at night, in order to ensure that there is no interference from the direct sunlight.

## **OBITUARIES**

*NO MAJOR UPDATES*

## **MISCELLANEOUS**

### **Morarji Desai Institute running a programme**

The Ministry of AYUSH through its autonomous body- Morarji Desai National Institute of Yoga, New Delhi is running a Yoga Volunteer Training Programme on Common Yoga Protocol (CYP) from 1 February 2021. The program divides the Yoga Protocol into short modules. It is a monthly training module and would be repeated every month till the month of June 2021.

### Memorial of Captain Manoj Pandey

Chief of Army Staff General MM Naravane has dedicated to the people the memorial of Param Vir Chakra awardee Captain Manoj Pandey at his native village Rura in Sitapur district of Uttar Pradesh. Captain Pandey had laid down his life in the 1999 Kargil war.

### Finland: World's happiest country

Finland is at the top for the fourth year running in an annual UN-sponsored World Happiness Report. Denmark is at second, followed by Switzerland, Iceland and the Netherlands. New Zealand is the only non-European nation in the top ten. The researchers behind the report used Gallup data asking people in 149 countries to rate their own happiness.

### IMPORTANT TERMINOLOGIES

CWC = Central Warehousing Corporation

FCI = Food Corporation of India

EEPC = Engineering Export Promotion Council of India

NFS = Nature Forever Society

IIMC = Indian Institute of Management-Calcutta

DRIL = Damodar Ropeways & Infra Ltd

CAD = Current Account Deficit

MDSL = Mahindra Defence Systems Ltd

MoD = Ministry of Defence

QKD = Quantum Key Distribution

SAC = Space Applications Centre

CYP = Common Yoga Protocol



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