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BANKING / FINANCIAL / ECONOMICAL NEWS

CCIs probe into WhatsApp's privacy policy

The Competition Commission of India on 24 March 2021 ordered a probe into the new privacy policy of WhatsApp. As per CCI, the firm has contravened competition law provisions through its “exploitative and exclusionary conduct”. Under its privacy policy, WhatsApp has violated the provisions of Section 4 of the Competition Act, 2000.

Need policy, financial support for Indian farm sector to make use of full potential of AI

IT industry body Nasscom on Thursday said a policy and financial support is necessary for India to realise the full potential of artificial intelligence (AI) in the agriculture sector, which still faces many challenges. AI has the potential to play a key role in relieving the sector from most of its stressful input conditions, catalysing a shift towards data-driven farming.

Targeting investment from around 1K companies: DPIIT Secretary

India is targeting investments from around 1,000-odd companies including Tesla and there are many investment proposals in the offing, Department for Promotion of Industry and Internal Trade (DPIIT) secretary Guruprasad Mohapatra said Thursday. “We are targeting around 1,000-odd companies based on their pronouncements in various fora. Tesla is one of them we are talking (to),” Mohapatra said at the Times Network India Economic Conclave.

Normalcy restored for resolution of stress under IBC

IBBI Chairperson M S Sahoo on Thursday said "normalcy" has been restored with respect to resolution of stress under the insolvency law, with the expiry of suspension of fresh proceedings. After a year of relevant provisions being suspended amid the coronavirus pandemic, fresh proceedings under the Insolvency and Bankruptcy Code (IBC) can now be initiated. Certain provisions under the Code, which provides for time-bound and market-linked resolution of stressed assets, were suspended with effect from March 25 last year in the wake of the pandemic significantly impacting business activities.

IMPORTANT DAYS

NO MAJOR UPDATES

SPORTS

ISWA gets government recognition

The Indian Style Wrestling Association of India (ISWAI) has officially been recognised as a National Sports Federation (NSF) by the Sports Ministry. It is now eligible to receive fund and

support from the government. The ISWAI was formed in 1958 and has been in existence for about 60 years. Indian Style Wrestling is a traditional indigenous sport that is played on mud.

APPOINTMENTS AND RETIREMENTS

Ralf Speth: TVS Motor's Chairman in 2023

TVS Motor Company on 24 March 2021 announced the appointment of global automotive industry icon Sir Ralf Speth to its board of directors. He will be succeeding Venu Srinivasan as the chairman in 2023. Ralf had previously worked with BMW and he was the CEO of Jaguar Land Rover for over 11 years.

Justice Ramana to be next CJ

Chief Justice of India SA Bobde has recommended the name of Justice NV Ramana as his successor. Chief Justice Bobde is set to retire on 23rd April 2021. Justice Bobde was sworn in as the 47th CJ in November 2019.

President appoints two judges to Karnataka HC

President Ram Nath Kovind has appointed Rajendra Badamkar and Sushree Khazi Jayabunnisa Mohiuddin as Additional Judges of Karnataka High Court for 2 yrs.

SCHEMES AND POLICIES

'Dekho Apna Pradesh' campaign

The Arunachal Pradesh government on 22 March 2021 launched a campaign to encourage the people of the state to visit tourist places within it. Campaign is launched to heal the damage caused to the tourism sector by the Covid-19 pandemic. "Dekho Apna Pradesh" has been conceptualized in line with Prime Minister Narendra Modi's "Dekho Apna Desh" campaign.

AWARDS AND HONOURS

ISSF World Cup: Sanjeev Rajput, Tejaswini Sawant win 50m rifle 3 positions mixed team gold

The seasoned Indian duo of Sanjeev Rajput and Tejaswini Sawant won the gold medal in the 50m rifle 3 positions mixed team event of the ISSF World Cup here on Friday. The Indians beat Ukraine's Serhiy Kulish and Anna Ilna 31-29 in the gold medal match, using their years of experience to good effect to emerge victorious. The Indian gold count went up to 11 with their top finish. Aishwary Pratap Singh Tomar and Sunidhi Chauhan won the bronze medal after getting the better of USA's Timothy Sherry and Virginia Thrasher 31-15 at the Dr Karni Singh Shooting Range.

ISSF World Cup: India win women's 25m team pistol gold

India's terrific trio of Chinky Yadav, Manu Bhaker and Rahi Sarnobat claimed the team gold medal in the women's 25m pistol event of the ISSF shooting World Cup here on Thursday as the host nation carried on its unhindered run at the top of the table. The Indian trio shot a total of

17 to beat Poland's Joanna Iwona Wawrzonowska, Julita Borek and Agnieszka Korejwo who managed to score 7 at the Dr Karni Singh Shooting Range.

Harsh Mariwala wins EY Entrepreneur of the year 2020 award

Harsh C. Mariwala, Chairman of Mumbai headquartered consumer goods company Marico on Thursday won EY Entrepreneur of the year award. Mariwala, and will now represent India at the EY World Entrepreneur of the Year Award (WEOY) on 10 June 2021.



NATIONAL

World's first mobile water from air kiosk

Maithri Aquatech has set up the world's first mobile water from air kiosk and water knowledge centre' in the smart city of Visakhapatnam. This initiative is supported by Greater Visakhapatnam Municipal Corporation and project SEWAH (Sustainable Enterprises for Water and Health). The kiosk will provide clean, mineral-enriched potable water harvested from the air.

Palm oil purchases by India to soar as users shun pricey rivals

Palm oil purchases by India will probably jump almost 11% this year, with a relatively faster rise in prices of competing cooking oils prompting some users to switch to the tropical oil. Imports of palm oil by the nation, where consumption of fried foods generally surges during festivals, wedding seasons and long holidays, may climb to 8 million tons in the year ending in October, according to the median of six estimates in a Bloomberg survey of traders, analysts and importers.

INTERNATIONAL

India, B'desh likely to ink at least 5 MoUs during PM Modi's visit

India and Bangladesh are expected to sign at least five Memorandums of Understanding (MoUs) during Prime Minister Narendra Modi's two-day visit to the country to attend the celebrations of the golden jubilee of its independence and the birth centenary of

'Bangabandhu' Sheikh Mujibur Rahman. In his first trip to a foreign country since the outbreak of the coronavirus pandemic, Prime Minister Modi will visit Bangladesh from March 26 to 27 during which he will also hold restricted and delegation-level talks with Prime Minister Sheikh Hasina.

Philippines deploys more navy ships to disputed sea amid row with China

The Philippine military ordered the deployment of more navy ships to the South China Sea Thursday amid a growing diplomatic row over a fleet of Chinese boats parked near a disputed reef. China claims almost the entirety of the resource-rich sea, and was accused by the United States this week of efforts to "intimidate and provoke others" by parking its vessels near Whitsun Reef.

IMF agrees to release USD 500 million loan for Pakistan

The IMF has agreed to release the next tranche of USD 500 million loan for Pakistan after approving four pending reviews of the cash-strapped country's economic progress. The International Monetary Fund had agreed in 2019 to provide Pakistan USD 6 billion under a 39-month Extended Fund Facility (EFF) arrangement but it was disrupted due to COVID-19 pandemic last year.

DEFENCE

NO MAJOR UPDATES

SCIENCE AND TECHNOLOGY

NO MAJOR UPDATES

OBITUARIES

NO MAJOR UPDATES

MISCELLANEOUS *Govt. Regd. ISO Certified Institute*

Actor Shraddha Kapoor is investor and brand ambassador for home furnishing brand Bella Casa

Bollywood actor Shraddha Kapoor has been brought on board as investor and brand ambassador by Jaipur-based home furnishings brand Bella Casa to widen its reach. Under this partnership, Kapoor will co-create and endorse the indigenous brand's new collection and will be entitled to a part of the company's equity.

IMPORTANT TERMINOLOGIES

CCI = Competition Commission of India

DPIIT = Department for Promotion of Industry and Internal Trade

IBC = Insolvency and Bankruptcy Code

ISWAI = Indian Style Wrestling Association of India

NSF = National Sports Federation

WEOY = World Entrepreneur of the Year Award

SEWAH = Sustainable Enterprises for Water and Health

EFF = Extended Fund Facility



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