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BANKING / FINANCIAL / ECONOMICAL NEWS

JICA extends Rs 3,717 crore loan for developing Metro Phase 2 in Bengaluru

Japan International Cooperation Agency (JICA) has signed an agreement with the Government of India, to provide Japanese (ODA) loan amounting to Japanese Yen 52,036 million (approximately Rs 3,717 Crore) for the development of Phase 2 of 'R6, 2A and 2B' of Bangalore Metro Rail Corporation Limited (BMRCL) in Bengaluru. In March 2006, the first Japanese ODA loan agreement was signed by JICA for BMRCL Phase 1.

MNCs fear equalisation levy on inter-group transactions

All goods imported by subsidiaries of multinational companies could attract the equalisation levy. The government said recently that only companies that have a permanent establishment (PE) in India would be outside the purview of the equalisation levy — a 2% tax applicable on gross revenue.

IMPORTANT DAYS

NO MAJOR UPDATES

SPORTS

The Great Khali in the 2021 WWE Hall of Fame

The Great Khali has been announced as the latest inductee into the 2021 WWE Hall of Fame. Khali will receive his induction into the WWE Hall of Fame on April 6, 2021. So far, the 2021 WWE Hall of Fame class includes Eric Bischoff, The Great Khali, and Molly Holly.

APPOINTMENTS AND RETIREMENTS

NO MAJOR UPDATES

SCHEMES AND POLICIES

10 crore Ayushman cards issued

Ayushman Bharat Pradhan Mantri Jan Arogya Yojana has registered a landmark achievement with the issuing of a 10th crore card to a resident of Bihar. This landmark achievement is a result of the Aapke Dwar Ayushman campaign which was launched to spread awareness among the beneficiaries. Under the scheme, any family can avail of free medical benefits up to 5 lakh rupees per year.

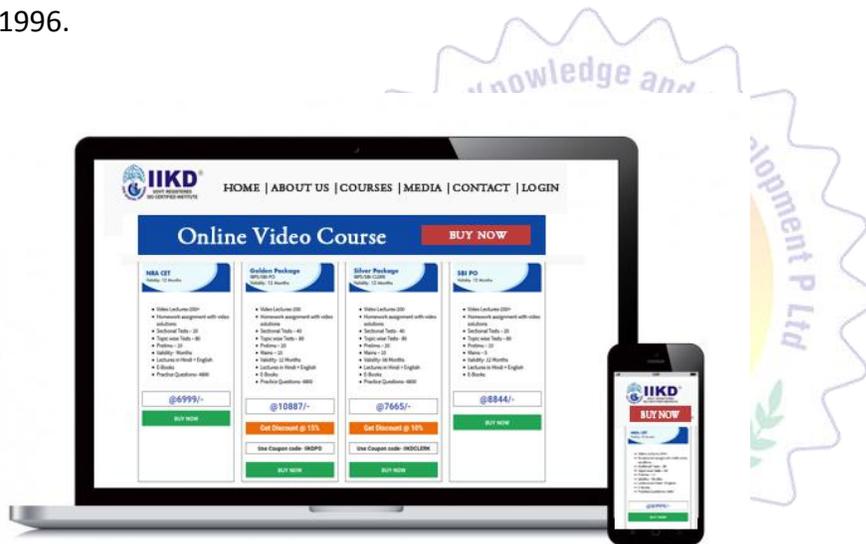
AWARDS AND HONOURS

Prof. Sharad to be conferred with Vyas Samman

Well known Hindi writer Prof. Sharad Pagare will be conferred with the prestigious Vyas Samman - 2020 for his novel 'Patliputru Ki Samragi.' The Vyas Samman started in 1991, is given by KK Birla Foundation for an outstanding literary work in Hindi authored by an Indian citizen published during the last 10 years. It carries an award of four lakh rupees along with a citation and plaque.

Maharashtra Bhushan Award 2020

Legendary singer Asha Bhosle will be honoured with the prestigious Maharashtra Bhushan Award for the year 2020. Along with two National Awards in 1981 and 1986, she was also honoured with the Dadasaheb Phalke Award in 2000. Maharashtra Bhushan Award was started in 1996.



NATIONAL IIKD Gurukul

Night curfew in Maharashtra from Sunday in view of rise in COVID-19 cases

Night curfew will be imposed in entire Maharashtra from March 28 in view of alarming rise in coronavirus cases, an official statement said on Friday. Chief Minister Uddhav Thackeray ordered night curfew from Sunday onwards, it said. Thackeray also warned of stricter restrictions if the people did not observe COVID-19 safety protocol.

Suez Canal blockage may choke India's trade, supply chain

The Suez Canal blockage that has disrupted east-west shipping could impact India's trade and curtail key manufacturing supplies while raising transport costs as shipping rates spike due to the crisis. India's shipments of oil, textiles, furniture, cotton, auto components and machine parts to Europe, North America and South America could get delayed by 10-15 days after the 400-metre-long Ever Given ran aground.

India, America agree to strengthen trade, investment ties

India and the US have agreed to strengthen the bilateral trade and investment relationship and resolve pending legacy issues through mutual dialogue and discussion, the government said on Friday. Commerce and Industry Minister Piyush Goyal had a "very productive discussion" with the United States Trade Representative (USTR) Ambassador Katherine Tai, over a video call on March 25, 2021.

INTERNATIONAL

Japan extends aid for Andaman infrastructure project to bolster Indo-Pacific partnership

Japan on Friday extended grant aid and loans to India for a slew of infrastructure projects including a project for the Andaman and Nicobar Islands as part of New Delhi's Indo-Pacific partnership with Tokyo. This was part of various Exchanges of Notes were signed between Japanese Ambassador Suzuki Satoshi and Dr. C.S. Mohapatra, Additional Secretary, Department of Economic Affairs, Ministry of Finance, to support sustainable development in India.

China denounces US-Taiwan coast guard cooperation agreement

China on Friday denounced an agreement between the U.S. and Taiwanese coast guards that underscores growing ties between Washington and the self-governing island democracy. Foreign Ministry spokesperson Hua Chunying said the pact violated U.S. commitments to China and called on the U.S. to "be cautious with its words and actions on Taiwan-related issues." Hua also attacked support in Congress for a bill calling on Taiwan to be given status at the World Health Organization. Taiwan's seat at the U.N. was handed to China in 1971.

DEFENCE

Korean defence minister witnesses exercise by Indian Army's paratroopers

Korean Defence Minister Suh Wook witnessed exercise by the Indian Army's paratroopers here on Saturday morning. Wook began his three-day visit to India on Thursday with a focus on boosting bilateral defence and military cooperation. Indian Army Chief General M M Naravane also observed the exercise, which went on for around half hour.

SCIENCE AND TECHNOLOGY

Xiaomi to make electric vehicles

China's Xiaomi Corp plans to make electric vehicles (EVs) using Great Wall Motor Co Ltd's factory. Xiaomi, one of the world's biggest smartphone makers, is in talks to use one of the Great Wall's plants in China to make EVs under its own brand.

OBITUARIES

K C Chakrabarty passes away

Former Deputy Governor of Reserve Bank K C Chakrabarty passed away in March 2021. After his stint at Bank of Baroda, Indian Bank and Punjab National Bank, Chakrabarty had joined the RBI as a DG in 2009 and resigned in 2014, three months before his term ended. Chakrabarty had taught at the Banaras Hindu University before entering commercial banking.

MISCELLANEOUS

China erasing H&M from internet amid Xinjiang backlash

H&M disappeared from the internet in China as the government raised pressure on shoe and clothing brands and announced sanctions Friday against British officials in a spiraling fight over complaints of abuses in the Xinjiang region. H&M products were missing from major e-commerce platforms including Alibaba and JD.com following calls by state media for a boycott over the Swedish retailer's decision to stop buying cotton from Xinjiang. That hurts H&M's ability to reach customers in a country where more than a fifth of shopping is online.

IMPORTANT TERMINOLOGIES

JICA = Japan International Cooperation Agency

BMRCL = Bangalore Metro Rail Corporation Limited

USTR = United States Trade Representative



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