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

### **CBDT notifies scheme for registration of trusts, charitable institutions**

The Central Board of Direct Taxes has notified a scheme for registration and re-registration of trusts, religious and charitable institutions which will come into effect from April 1, 2021. Amendments have been made to income tax rules through a notification issued Saturday. The Board has specified forms that applicants would have to use for registration and has also identified documents or statements that any fund, trust, institution, university, hospital or other medical institution would have to submit to claim tax exemptions.

### **Disinvestment target of FY22 achievable; LIC IPO to bring in Rs 1 lakh crore**

Asserting that the disinvestment target of Rs 1.75 lakh crore for 2021-22 was "imminently achievable", Chief Economic Adviser (CEA) K V Subramanian on Saturday said the proposed initial public offering (IPO) by LIC itself could garner Rs 1 lakh crore for the government. He also said retail inflation targeting by the Reserve Bank of India (RBI) has helped in bringing down the volatility and level of inflation.

### **Equalisation Levy response: US proposes retaliatory tariffs of up to 25% on select Indian goods**

In its first retaliatory action under the Joe Biden administration, the US has proposed to impose retaliatory tariffs up to 25% on around 40 Indian products including shrimps, basmati rice, gold and silver items in response to the equalisation levy or digital services tax (DST) imposed by India on non-resident e-commerce operators.

## **IMPORTANT DAYS**

### **World Theatre Day: 27 March**

World Theatre Day is celebrated annually on 27 March. It was initiated in 1961 by the International Theatre Institute (ITI).

## **SPORTS**

*NO MAJOR UPDATES*

## **APPOINTMENTS AND RETIREMENTS**

### **Mahindra appoints Anish Shah as the MD, CEO**

Mahindra and Mahindra Ltd has announced the appointment of Anish Shah, as the Managing Director and Chief Executive, effective from April 2, 2021. Shah will oversee operations of all Mahindra Group companies and will take over from Pawan Goenka.

### **Saurabh Garg appointed UIDAI CEO**

Senior bureaucrat Saurabh Garg has been appointed as the Chief Executive Officer (CEO) of Unique Identification Authority of India (UIDAI). He is a 1991 batch IAS officer. Sanjeev Kumar, a 1991 batch IAS officer of Maharashtra cadre, has been appointed as the Chairman of the Airports Authority of India (AAI).

## SCHEMES AND POLICIES

### Haryana approves project worth Rs 139 crore

The Haryana government has approved a scheme to strengthen cooperative agricultural societies and help them build godowns and processing units, buy transport vehicles and create other agri-infrastructure. The scheme worth Rs 139 crore would initially help over 7,200 primarily agricultural societies in six districts of Kurukshetra, Kaithal, Karnal, Sonapat, Gurgaon and Mewat.

## AWARDS AND HONOURS

### Vijayveer, Tejaswani win gold in 25m rapid fire pistol mixed event

India's Vijayveer Sidhu and Tejaswani claimed the gold medal in the 25m rapid fire pistol mixed team event of the ISSF World Cup here on Saturday. In an all-Indian gold medal match, they comfortably beat the combo of Gurpreet Singh and Ashok Abhidnya Patil 9-1 at the Dr Karni Singh Shooting Range. In the Qualification 2, Gurpreet and Patil finished at the top with a total score of 370 while the team of 16-year-old Tejaswani and 18-year-old Sidhu aggregated 368.



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## NATIONAL

### Nearly 80% polling in West Bengal, 77% in Assam in Phase 1

As many as 79.79 per cent voters exercised their franchise in the first phase of polling in 30 Assembly seats in West Bengal on Saturday, while the turnout was a little over 77 per cent in Assam where 47 seats went to the polls in the first phase, as per the data released by the voter

turnout app of the Election Commission of India. More than half of the 73-lakh electorate in Bengal's 30 Assembly constituencies have cast their ballot and sealed the fate of 191 candidates who were in the fray on the first day of the eight-phase elections in West Bengal, where five districts went to the polls on Saturday.

### **AEPC urges govt to put restrictions on cotton yarn exports**

The Apparel Export Promotion Council (AEPC) on Saturday urged the government to impose restrictions on exports of cotton yarn in order to curb prices and increase supply for domestic manufacturers. AEPC Chairman A Sakthivel said despite several efforts by the government to reduce the price of cotton yarn, it has consistently increased in the last four months and was affecting the entire value chain.

## **INTERNATIONAL**

### **Biden invites PM Modi and top world leaders to US-hosted virtual summit on climate**

President Joe Biden has invited 40 world leaders, including Prime Minister Narendra Modi, to a US-hosted virtual summit on climate next month to underscore the urgency and the economic benefits of stronger climate action, the White House said. Biden will host a two-day climate summit of world leaders starting on Earth Day, April 22, in which he will outline the US goal for reductions of carbon emissions by 2030 -- known as the nationally determined contribution under the historic Paris accord.

### **World Bank signs fresh loan agreements worth USD 1.336 billion with Pakistan**

The World Bank has signed agreements with Pakistan to provide USD 1.336 billion worth of assistance to boost the cash-strapped country's foreign exchange reserves and help support social sector programmes. A total of six project agreements, worth USD 1.336 billion in loans, including a USD 128-million grant, were signed on Friday to support the government's initiatives in social protection, disaster and climate risk management, improving infrastructure for resilience, agriculture food security, human capital development and governance sectors,

## **DEFENCE**

### **Pak successfully tests Shaheen-1A missile**

Pakistan on 26 Mar'21 successfully test-fired a nuclear-capable surface-to-surface ballistic missile Shaheen-1A with a range of 900 kilometres. Shaheen 1-A with its sophisticated and advanced guidance system is a highly accurate missile system. In Feb 2021, Pakistan successfully test-fired a nuclear-capable surface-to-surface ballistic Ghaznavi missile.

## **SCIENCE AND TECHNOLOGY**

### **Robot to handle unexploded ordnance ready for tech transfer**

A state-of-the-art Unexploded Ordnance Handling Robot (UXOR) that can handle and defuse unexploded ordnance (UXOs) — bombs, motors and missiles — up to 1,000 kg remotely from 1km Line Of Sight (LOS) is ready for technology transfer to private firms. Designed and developed by the defence research and development organisation's (DRDO) Research and

Development Establishment (Engineers), the agency is offering three licences for production of the UXOR, which has already completed trials with the Indian Air Force (IAF). UXOR is based on an IC (internal combustion) engine and has a tracked Skid Steer Loader platform (like JCBs), good cross country mobility with six hours of endurance.

## OBITUARIES

### Anil Dharker passes away

Noted journalist and author Anil Dharker passed away in March 2021. He was the founder and director of the Mumbai International Literary Festival. Dharker had been the editor of a variety of publications, starting with 'Debonair', 'Mid-Day'; 'The Independent' and 'The Illustrated Weekly of India'.

## MISCELLANEOUS

### First female officer to be part of encounter

Sub-Inspector Priyanka became the first woman personnel of Delhi Police to be a part of an encounter in central Delhi. She was the part of the encounter which took place at Pragati Maidan in New Delhi and led to the arrest of an alleged gangster and his associate.

## IMPORTANT TERMINOLOGIES

CEA = Chief Economic Adviser

IPO = initial public offering

DST = digital services tax

ITI = International Theatre Institute

UIDAI = Unique Identification Authority of India

AAI = Airports Authority of India

AEPC = Apparel Export Promotion Council

UXOR = Unexploded Ordnance Handling Robot

LOS = Line Of Sight



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