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

### **Government mulls hiking MSP for jute**

The Union Cabinet is believed to have considered a proposal to raise the support price for procuring raw jute during its meeting on Wednesday, according to sources. The Minimum Support Price (MSP) of raw jute is Rs 4,225 per quintal for the 2020-21 season. The sources said the proposal to increase the MSP of raw jute for 2021-22 was on the agenda of the Cabinet Committee on Economic Affairs (CCEA).

### **OPEC+ set to boost oil output s demand, prices rebound**

Members of the OPEC group of oil producers and allies are expected to raise output in a meeting Thursday, in response to a rebound in demand and prices. While the so-called OPEC+ group is often at loggerheads over how much oil to pump to the market, a sudden plunge in prices triggered by the coronavirus pandemic led members to agree on a dramatic cut in output to underpin prices.

## **IMPORTANT DAYS**

### **World Wildlife Day: 3 March**

World Wildlife Day is observed annually on March 3 to celebrate and raise awareness of the world's flora and fauna. On December 20, 2013, the United Nations General Assembly proclaimed 3 March as the UN World Wildlife Day. The theme for World Wildlife Day 2021 is "Forests and Livelihoods: Sustaining People and Planet".

### **World Hearing Day: 3 March**

World Hearing Day is held on 3 March each year to raise awareness on how to prevent deafness and hearing loss and to promote ear and hearing care across the world. The theme for World Hearing Day 2021 is "Hearing care for all!".

## **SPORTS**

### **J&K tops medals tally at Khelo India Games**

Union Territory of Jammu and Kashmir has topped the medals tally in the second edition of the Khelo India Winter National Games. It won 11 gold, 18 silver, and 5 bronze medals. The five-day mega sports event which began on 26 February 2021, concluded in north Kashmir's Baramulla

district on 2 March 2021. In the event, more than 1,000 athletes from 27 states and Union Territories took part.

## APPOINTMENTS AND RETIREMENTS

### Texas power grid CEO fired after deadly February blackouts

Texas' power grid manager was fired Wednesday amid growing calls for his ouster following February's deadly blackouts that left millions of people without electricity and heat for days in subfreezing temperatures. Bill Magness, CEO of the Electric Reliability Council of Texas, becomes the second senior official to depart in the wake of one of the worst blackouts in US history. The state's top utility regulator resigned Monday.

## SCHEMES AND POLICIES

### Piyush Goyal proposes uniform rate card for testing facilities for industry, TUFs like scheme for MSMEs

Commerce and industry ministry on Wednesday asked the Bureau of Indian Standards, the Quality Council of India and private sector to create a schedule of testing and certification charges for industry, similar to the rate card in Ayushman Bharat. He also said the railways will be the first large organisation to dovetail all their standards with BIS in a move towards 'one nation one standard'.

## AWARDS AND HONOURS

NO MAJOR UPDATES



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## NATIONAL

### **India treads gently on Myanmar despite escalating violence**

India is taking a cautious approach in its response to the military coup in neighbouring Myanmar, worried about the future of ambitious projects worth about \$650 million and reluctant to openly denounce generals who could move closer to its rival China. Two sources aware of the Indian government's position said it is in favour of restoration of democracy in Myanmar and is holding private discussions with the Tatmadaw, or military, which staged the coup on Feb. 1.

### **Education Min. releases study material of NIOS**

Union Minister of Education Ramesh Pokhriyal 'Nishank' released the study material of Indian Knowledge Tradition courses of the National Institute of Open Schooling (NIOS) in Noida, on 2 March 2021. NIOS has started a programme named Bhartiya Jnana Parampara (Indian Knowledge Tradition) comprising 15 courses. The study materials are available to learners in Sanskrit and Hindi language.

### **India ranks third in Hurun Global Rich List**

India climbed up to third spot in the Hurun Global Rich List 2021 with 209 billionaires, 40 more than 2020. Mukesh Ambani saw his wealth up by 24% to 83 bn dollars (about Rs 6 lakh crore). Gautam Adani saw his wealth almost double to 32 bn on the back of Adani Green Energy growing to a 20 billion valuation. Shiv Nadar family saw his wealth rise to 27 billion dollars, up 10 billion dollars.

## **INTERNATIONAL**

### **UK to receive 10 million AstraZeneca doses from Serum Institute**

The UK will receive 10 million AstraZeneca Covid-19 vaccine doses made by the Serum Institute of India (SII), the UK government said on Tuesday. SII, the world's largest vaccine manufacturer by volume, is mass producing the AstraZeneca vaccine, developed with Oxford University, for dozens of poor and middle-income countries. "The UK has ordered 100 million doses of AstraZeneca's vaccine, of which 10 million doses will come from the Serum Institute of India,".

### **State-sponsored hackers in China targeting email services: Microsoft**

Microsoft has said a state-sponsored hacking group operating out of China is exploiting previously unknown security flaws in its Exchange email services to steal data from business users. The company said the hacking group, which it has named "Hafnium", is a "highly skilled and sophisticated actor". Hafnium has in the past targeted US-based companies including infectious disease researchers, law firms, universities, defense contractors, think tanks and NGOs.

## **DEFENCE**

### **BrahMos missiles' supply**

India on Tuesday signed a key pact with the Philippines for the sale of "defence material and equipment", which are likely to include BrahMos cruise missiles. Philippine Defence Secretary Delfin Lorenzana, who was also present at the pact's signing ceremony in Manila, has reportedly said that his country is buying BrahMos missiles. Philippine Department of National Defense (DND) said on Facebook on Tuesday that Defence Undersecretary Raymundo Elefante and India's Ambassador to the Philippines Shambu S. Kumaran signed an "implementing arrangement" for "procurement of defence material and equipment".

## **SCIENCE AND TECHNOLOGY**

### **Researchers discover "giant luminous shark"**

Scientists studying sharks off New Zealand have discovered the three deep-sea species which glows in the dark. This is the first time that bioluminescence sharks have been documented. One of them is now the largest-known luminous vertebrate.

## **OBITUARIES**

*NO MAJOR UPDATES*

## **MISCELLANEOUS**

### **Brands queue up to sign former Miss World Manushi Chhillar**

Even before her Bollywood debut, former Miss World Manushi Chhillar has already started attracting brands like Adidas, along with half a dozen tactical endorsements during the pandemic, as brands look to associate with the rising star. Chhillar's first film, part of her 3-film deal with the Yash Raj Films, is a historic epic war film 'Prithviraj' opposite Akshay Kumar.

### **Indian Army sets up bakery as part of women empowerment project in Jammu and Kashmir's Rajouri**

The Indian Army in collaboration with an NGO has established a bakery as part of its women empowerment programme in a remote village in Jammu and Kashmir's Rajouri district, a defence spokesman said on Wednesday. The Army came out with a pedagogy project to help create employment opportunities for the women of the area, by assisting and aiding them to enhance their skills, the spokesman said.

### **Rajya Sabha TV and Lok Sabha TV merges**

Rajya Sabha TV and Lok Sabha TV have been merged and now it will be known as Sansad TV. Retired IAS officer Ravi Capoor has been appointed as its Chief Executive Officer. Sansad TV will telecast live proceedings of both the Upper and Lower Houses. The decision has been taken jointly by the Chairman of the Rajya Sabha, M. Venkaiah Naidu, and Speaker of Lok Sabha, Om Birla.

### **Virat: 1st with 100 mn Instagram followers**

Virat Kohli has become the first cricketer in the world to have 100 million followers on the social media platform Instagram. He is also the first person in the Asia-Pacific region to achieve the feat.

### **IMPORTANT TERMINOLOGIES**

MSP = Minimum Support Price

CCEA = Cabinet Committee on Economic Affairs

NIOS = National Institute of Open Schooling

DND = Department of National Defense



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