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

### **Rethink plan to abolish Intellectual Property Appellate Board: Industry groups**

A group of industry associations on intellectual property has asked the government to reconsider a proposal to abolish the Intellectual Property Appellate Board, saying such a move would be prejudicial to India's credibility as an IP jurisdiction and lower IP standards in India. The board was set up in 2003 to hear appeals against decisions of the registrar under the Trade Marks Act, 1999, and the Geographical Indications of Goods (Registration and Protection) Act, 1999.

## **IMPORTANT DAYS**

### **Jan Aushadhi Diwas 2021**

Jan Aushadhi Divas or Generic Medicine Day is celebrated on 7 March every year in India. In 2021, the entire week from March 1 to March 7 was celebrated as 'Jan Aushadhi Week' with different themes for each day. March 7 was celebrated with the theme of 'Seva bhi, Rozgar bhi'.

### **Women's Day is being observed on 8 March.**

The theme for the day in 2021 is "Women in leadership: Achieving an equal future in a COVID-19 world". The day is celebrated to help forge a gender-equal world, celebrate women's achievements and their increasing visibility in every sphere of life.

## **SPORTS**

### **Kieron Pollard: 3rd to hit 6 sixes in an over**

West Indies captain Kieron Pollard has become just the third batsman in international cricket to hit 6 sixes in an over. Kieron Pollard hit 6 sixes in over against Sri Lanka's Akila Dananjaya in Antigua T20I on 4 March 2021. Pollard is only 2nd batsman after Yuvraj Singh to achieve the feat in T20Is.

### **69th Senior National Volleyball Championship**

The 69th Senior National Volleyball Championship 2020-21 was inaugurated at the Biju Patnaik Indoor Stadium, KIIT Deemed to be University on March 5, 2021. For the first time in the history of Indian volleyball, Odisha as a state hosted the senior national championship for the second time. Also for the first time, all the matches would be played in Indoor courts with live streaming.

## **APPOINTMENTS AND RETIREMENTS**

### **Former Central Bank of India CEO Pallav Mohapatra appointed Arcil CEO**

Former Central Bank of India CEO Pallav Mohapatra has been appointed as chief of Asset Reconstruction Co India Ltd (Arcil) with effect from March 8. Mohapatra, a former State Bank of India (SBI) executive retired as Central Bank CEO at the end of February. The government has waived his mandatory one year cooling off period.

## SCHEMES AND POLICIES

### Govt nets Rs 53,346 crore from Vivad Se Vishwas scheme till February 22

The government has realised Rs 53,346 crore through direct tax dispute resolution scheme Vivad Se Vishwas till February 22, Parliament was informed on Monday. To a query in the Lok Sabha on whether the government has been able to achieve the objective of settling income tax cases after launching the Vivad se Vishwas scheme.

### Uttarakhand CM launches a scheme

Uttarakhand Chief Minister Trivendra Singh Rawat on 6 March 2021 launched 'Gharoki Paachan, Chelik Naam' (daughter's name is a home's identity) programme and development schemes worth Rs 42 crore in Nainital. This scheme has been launched in Nainital and will be extended to the entire Uttarakhand in the coming weeks.

## AWARDS AND HONOURS

### Bajrang Punia clinches gold in Rome

In wrestling, Bajrang Punia has clinched a gold medal by defeating Tumur Ochir of Mongolia in the Matteo Pallicone World Ranking Series event in Rome. Bajrang defeated Ochir 2-2 by criteria in the final of the 65kg freestyle.



## NATIONAL

Delhi govt presents Rs 69,000-crore 'Deshbhakti Budget', announces free COVID vaccine for all

The Delhi government presented a Rs 69,000-crore budget themed on "patriotism" for financial year 2021-22 on Tuesday, announcing free COVID-19 vaccination to all in its hospitals in the coming phases of the ongoing inoculation drive. Presenting the budget, Deputy Chief Minister Manish Sisodia said it is based on "deshbhakti" (patriotism) as it pays tributes to freedom fighters and hopes to work towards building the capital and the country, as envisioned by them.

### **COVID-19: Lockdown at 16 hotspots in Thane from today**

Amid the rise in COVID-19 cases, Thane Municipal Corporation on Tuesday imposed a lockdown at 16 hotspot areas from today till March 31. Activities will be allowed in areas outside hotspots as per relaxation given under Mission Begin Again by the Maharashtra government. The state has so far reported 22,28,471 total COVID-19 cases, out of which, 97,637 active cases, With 9,068 more recoveries in the state, as many as 20,77,112 cases have recovered from the virus.

### **Modi to inaugurate 'Maitri Setu'**

Prime Minister Narendra Modi will inaugurate 'Maitri Setu' between India and Bangladesh on 9 March 2021. The 'Maitri Setu' has been built over the Feni river connecting Sabroom in India with Ramgarh in Bangladesh. The construction of the 1.9 km long bridge was taken up by the National Highways and Infrastructure Development Corporation Ltd at a project cost of Rs. 133 crore.

## **INTERNATIONAL**

### **US President Joe Biden nominates 2 women Generals to lead Military Commands**

On the occasion of International Women's Day, US President Joe Biden on Monday (local time) announced the nomination of two women to lead the country's Military Commands, who will become the second and third women in the history of the United States Armed Forces to lead combatant Commands. US Air Force General Jacqueline Van Ovost, who is the only woman currently to have reached the rank of four-star officer, has been nominated as Commander of the United States Transportation Command.

## **DEFENCE**

### **Underwater stealth: DRDO successfully demonstrates home grown AIP, to be pitched for new subs**

India has successfully demonstrated that it now has a home grown Air Independent Propulsion (AIP) system that adds significant stealth to conventional submarines, greatly enhancing operational effectiveness. Under development by DRDO for the next generation of diesel electric submarines, the AIP has undergone extensive trials that have now demonstrated that it can be used for underwater operations in excess of two weeks.

## **SCIENCE AND TECHNOLOGY**

### **ISRO develops radar for joint earth observation satellite mission with NASA**

ISRO has completed the development of a Synthetic Aperture Radar (SAR) capable of producing extremely high-resolution images for a joint earth observation satellite mission with the US

space agency NASA. NASA-ISRO SAR (NISAR) is a joint collaboration for a dual-frequency L and S-band SAR for earth observation. "NISAR will be the first satellite mission to use two different radar frequencies (L-band and S-band) to measure changes in our planet's surface less than a centimeter across", according to NASA (National Aeronautics and Space Administration).

## OBITUARIES

### Marathi actor Shrikant Moghe passes away

Veteran Marathi actor Shrikant Moghe passed away on 6 March 2021. Moghe was popular for his work in both Marathi and Hindi languages, in films and theatre. He was famous for his roles in Marathi films like Madhuchandra, Sinhaasan, Gammat Jammata, Umbaratha and Vasudev Balwant Phadke and Marathi stage plays Varyavarchi Varaat, Tuze Aahe Tujapashi and Lekure Udand Jali.

## MISCELLANEOUS

### Cairn Energy acts to enforce award against India's overseas assets

Cairn Energy has registered in some countries the arbitration award it won against India in a retrospective tax case, a first step before it can petition court to enforce the award against Indian assets overseas, as per people close to the company. In December, an arbitration tribunal ruled in favour of Cairn Energy in a six-year-old retrospective tax dispute and ordered the Indian government to pay the UK firm damages of \$1.2 billion plus interest and cost. Cairn is seeking to enforce the award while the Indian government is preparing to appeal it.

### Tripura government launches 'Jagrut Tripura'

The Tripura government has come up with a digital platform 'Jagrut Tripura' to help people get benefits from various schemes of the Centre and the state government. At least 102 schemes of various departments of both the governments are available on the platform.

## IMPORTANT TERMINOLOGIES

SBI = State Bank of India

ARCIL = Asset Reconstruction Co India Ltd

AIP = Air Independent Propulsion

NISAR = NASA-ISRO SAR

SAR = Synthetic Aperture Radar

NASA = National Aeronautics and Space Administration



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