



# Daily Current Affairs

9<sup>th</sup> March 2023



## BANKING & FINANCE

### CBDT gives five-year tax exemption for insolvency regulator IBBI

- In a big boost to the **insolvency regime**, the **Central Board of Direct Taxes (CBDT)** has granted **tax exemption** to certain **specified incomes** of the insolvency regulator **Insolvency and Bankruptcy Board of India (IBBI)** for **5 financial years** starting from the current fiscal.
- The tax exemption will be available for the financial years **2022-2023, 2023-2024, 2024-2025, 2025-2026 and 2026-2027**.
- These incomes include grants-in-aid received from the Central Government, fees received under the IBC, fines collected under the IBC and any interest income on these receipts.
- In **September 2022**, IBBI imposed a regulatory fee of **0.25%** on **corporate insolvency resolution process (CIRP)**.
- It had also imposed a **1% regulatory fee** on third-party service providers and professionals appointed by **Insolvency Professionals (IPs)**.

#### About CBDT :

- The CBDT is an **administrative body** of the Income Tax Department.
- It is a statutory body established as per the **Central Board of Revenue Act, 1963**.
- It is administered by the Department of Revenue under the **Ministry of Finance**.

#### About IBBI :

- Established : 1 October 2016
- Headquarters : New Delhi, Delhi, India
- Chairperson : Ravi Mittal.
- Parent Department : Ministry of Corporate Affairs
- IBBI is the regulator for **overseeing insolvency proceedings** and entities like Insolvency Professional Agencies (IPA), Insolvency Professionals (IP) and Information Utilities (IU) in India.
- It is responsible for the implementation of the IBC code.

### CBDT gives 5-year tax exemption to IBBI

**KR Srivats**  
New Delhi

In a big boost to the insolvency regime, the Central Board of Direct Taxes (CBDT) has granted tax exemption to certain specified incomes of the insolvency regulator IBBI for five financial years starting from the current fiscal.

The exemption will be available with respect to financial years 2022-2023, 2023-2024, 2024-2025, 2025-2026 and 2026-2027, the CBDT said in an order.

The specified incomes of IBBI that are now exempted from income tax are grants-in-aid received from the Centre; fees received under the Insolvency and Bankruptcy Code (IBC); fines collected under the IBC and any interest income on these receipts.

The I-T exemption comes at a time when the IBBI has taken efforts to shore up its finances and reduce dependence on Centre's grants-in-aid.

#### SHORING UP FINANCES

Last September, the IBBI had imposed a regulatory fee of 0.25 per cent on corporate insolvency resolution plans (CIRP) as part of its overall efforts to shore up its finances and reduce dependence on the Centre's grants-in-aid.

The regulatory body had also imposed a 1 per cent regulatory fee on third-party service providers and professionals appointed by IPs.

A back of the envelope calculation showed that if the average aggregate corporate insolvency resolution plan approved every year through the IBC is about ₹40,000 crore (it has been over this level in the last two years), the IBBI will end up pocketing at



#### BIG GAINS

- Grants-in-aid from the Centre; fees received under the Insolvency and Bankruptcy Code; fines collected under the IBC among exempted incomes.

- The exemption will be available with respect to FY23, FY24, FY25, FY26 and FY27.

least ₹100 crore under this head.

This is being seen as huge windfall for the regulator, which is now recording receipts of about ₹5 crore a fiscal, said some insolvency experts.

#### IBBI SPENDS

Prior to the levy of 0.25 % regulatory fee, IBBI was only meeting 20 per cent of its operational expenses from the fee it levies, and the rest was met by grants-in-aid received from the Centre.

The IBBI's expenditure has only increased through the years, and this trend is expected to continue with the introduction of pre-pack and cross-border insolvency mechanisms. This fee will ensure that the anticipated increase in IBBI's expenditure is covered, allowing the regulator to steadily reduce its reliance on the Centre's fund.

### European Investment Bank & IREDA explore a partnership to finance Renewable Energy & green hydrogen projects in India

- The **European Investment Bank (EIB)** and state-owned **Indian Renewable Energy Development Agency (IREDA) Limited** are exploring a partnership on the **financing of renewable energy and green hydrogen projects** in India.

- This comes after EIB global director **Maria Shaw-Barragan** met IREDA Chairman & Managing Director (CMD) **Pradip Kumar Das** at IREDA's corporate office.

#### About the Partnership :

- The collaboration would help in opening up new opportunities for the country's citizens and advancing the Government's goal of achieving **50%** of its installed energy capacity from non-fossil fuels by the year **2030**.
- It would help to create new opportunities in the emerging segment of **renewable energy, green hydrogen, green ammonia, e-mobility, battery storage**, etc.

#### About EIB :

- Founded : 1958
- Headquarters : Kirchberg, Luxembourg
- President : Werner Hoyer

#### About IREDA :

- Established : 1987
- Headquarters : New Delhi, Delhi, India
- CMD : Pradip Kumar Das
- It is a statutory and autonomous organisation under the Government of India and administratively controlled by the **Ministry of New and Renewable Energy (MNRE)**.



### World Bank Commits \$1 Billion To India For Public Healthcare Infrastructure

- The **Government of India (GoI)** and the **World Bank** signed **two complementary loans** of **\$500 million Public Health Systems for Pandemic Preparedness Program (PHSPP)** & a **\$500 million Enhanced Health Service Delivery Program (EHSDP)** to support and improve public healthcare infrastructure in India.
- Through this combined financing of **\$1 billion**, the Bank will support India's flagship **Pradhan Mantri-Ayushman Bharat Health Infrastructure Mission (PM-ABHIM)**, launched in **October 2021**.
- The agreement was signed by **Rajat Kumar Mishra**, Additional Secretary, Department of Economic Affairs, Ministry of Finance on behalf of the Government of India and **Auguste Tano Kouamé**, Country Director, India, World Bank.
- Both the PHSPP and EHSDP loans from the **International Bank for Reconstruction and Development (IBRD)** have a final maturity of **18.5 years** including a grace



period of 5 years.

### Key Highlights :

- One of the loans will prioritise health service delivery in **7 states - Andhra Pradesh(AP), Kerala, Meghalaya, Odisha, Punjab, Tamil Nadu(TN) and Uttar Pradesh (UP)** in addition to the national level interventions.
- The \$500 million PHSP will support the government's efforts to:
- **Prepare India's surveillance system** to be ready to detect and report epidemics of potential international concern, ensure rapid response, and prevent emergence of pathogens.
- The \$500 million EHSDP will support Government's efforts to:
- **Strengthen service delivery** through a redesigned primary health care model, which includes improved household access to primary healthcare facilities, stronger links between each household and its primary care facility through regular household visits and risk assessment of noncommunicable diseases
- According to the World Bank estimates, India's performance on the health front has improved over time.
- Life expectancy in India at **69.8 in 2020**, up from 58 in 1990 is higher than the average for the country's income level.

### About World Bank :

- Established : December 1944
- Headquarters : Washington, D.C., United States
- President : David Malpass

### PNB makes Positive Pay System mandatory for cheque payments worth Rs 5 lakh and above

- In a move to **safeguard customers** from fraudulent payment of cheques, state-owned **Punjab National Bank (PNB)** has made the **Positive Pay System (PPS) compulsory** for **cheque payments worth Rs 5 lakh** and above.
- This will come into effect from **April 5, 2023**.
- Earlier, the mandatory submission of cheque details in PPS was set at **Rs 10 lakh** and above.



### What is PPS?·

- The PPS is a system developed by the **National Payments Corporation of India (NPCI)**, which requires customers to reconfirm essential details (account number, cheque number, cheque alpha code, issue date, amount, and beneficiary name) when issuing cheques of a certain amount.
- Customers can use the PPS facility by providing the cheque details through the Branch office, Online Banking for individuals and businesses, Mobile Banking (PNB ONE), or SMS Banking, adding the details to be submitted one working day prior to cheque presentation/clearing date.

- As per **Reserve Bank of India (RBI) guidelines**, PNB had introduced PPS for cheques of **Rs 50,000** and above presented in CTS clearing from **January 1, 2021**.
- RBI had recommended that availing this facility is at the account holder's discretion and banks may consider making it **mandatory** for cheques of Rs 5 Lakh and above.

**About PNB :**

- Founded : 19 May 1894
- Headquarters : Delhi, India
- MD & CEO : Atul Kumar Goel
- Tagline : Name You Can Bank Upon

**NATIONAL NEWS**

**Shri Hardeep Singh Puri To Launch Hydrogen-Based Advanced FCEV**

- **Hydrogen-based advanced Fuel Cell Electric Vehicle (FCEV)** launched by Union Minister **Shri Hardeep Singh Puri** in New Delhi.
- The launch of the FCEV is an effort of the centre under its commitment toward cleaner energy and low-carbon pathways.
- This project is the same as the **one launched earlier at Kevadia in Gujarat**.
- Union Minister of Petroleum and Natural Gas Hardeep Singh Puri said as part of the central scheme the government wants to introduce city buses running on green hydrogen.
- He had said that the government will use these buses in modal urban centre.
- Last month, PM Modi flagged off Oil India Limited's indigenously developed hydrogen fuel cell-based e-bus at the India Energy Week in Bengaluru.



**Government approves nano liquid DAP fertiliser for farmers**

- **Nano liquid DAP fertilizer approved by the Government** for farmers.
- Prime Minister Narendra Modi has stated that the approval of **Nano liquid DAP (di-ammonium phosphate) fertilizer will make life easier for farmers**.
- Government approval for Nano Liquid DAP fertilizer will benefit farmers and make the country Atmanirbhar.
- Union Minister for Chemicals and Fertilisers Dr Mansukh Mandaviya said that the Ministry of

**Govt allows IFFCO, Coromandel to produce nano-DAP for three years**

**Prabhudatta Mishra**  
New Delhi

The Centre has allowed IFFCO and Coromandel International to start production of **nano-DAP** for three years, with each having certain specifications, including some common parameters. As the price of **nano-DAP** is likely to be cheaper than conventional DAP, it may help the government to reduce its subsidy, which has already exceeded ₹2.07-lakh crore until January FY23.

IFFCO's Managing Director US Awasthi earlier said at a Rural Voice portal event that **nano-DAP** would be available from the 2023 kharif season at ₹ 600 per 500 ml bottle (without subsidy), which is equivalent to a conventional 50-kg bag of DAP being currently sold at ₹ 1,350/bag (with subsidy).

According to official data, sales of DAP have increased 15.8 per cent to 97.3 lakh tonnes (t) during April-January of this fiscal from the corresponding period last year. This has also resulted in a 50 per cent jump in import to 63.8 t and 4 per cent growth in domestic production at 35.71 t.

Though 31 per cent of ₹2.07-lakh crore of fertiliser subsidy has gone for phos-

phorus (P) and potash (K) fertilisers, with the urea sector receiving a maximum of ₹ 1.42-lakh crore, the share of phosphorous is maximum in the ₹65,000-crore subsidy of P&K nutrients as sales of potash is one-seventh of phosphorous this year. Also, the subsidy on P was ₹66.93/kg, compared with ₹ 23.65 for K during the rabi 2022-23 season.

**GAZETTE NOTIFICATION**

In a gazette notification on March 2, the Agriculture Ministry said that **nano** di-ammonium phosphate fertilizer (liquid) is allowed to be manufactured by both companies in India for three years from the date of notification. The Central Fertilizer Committee (CFC) under the Ministry of Agriculture and Farmers Welfare is believed to have approved it in December last year.

"Another big achievement towards self-sufficiency in fertilizers! After **nano** urea, the Government has now approved **nano** DAP. Under Prime Minister Narendra Modi's vision of Atmanirbhar Bharat, this success is going to give immense benefits to the farmers. Now a bag of DAP will also be available in the form of a bottle of DAP," Fertiliser Minister Mansukh Mandaviya tweeted on Saturday.

Agriculture has also approved it.

- **Nano DAP will be produced by IFFCO** and it will prove to be a revolutionary change for the country's agriculture and economy.
- In December, the government had previously stated that IFFCO would soon introduce **nano DAP at a price of Rs 600 for a 500-ml bottle.**
- This move will help India to save foreign exchange and significantly reduce government subsidies.
- One bottle will be equal to one bag of DAP, which currently costs Rs 1,350.
- In May 2022, **PM Modi inaugurated the world's first Nano Urea (Liquid) Plant in Gujarat.**
- Nano Urea is a nanotechnology based urea.
- It has a desirable particle size of about 20-50 nm and more surface area and a number of particles in comparison to conventional urea.

### Union Minister Renuka Singh Saruta inaugurates Mara Tribal Girls' Hostel in Lunglei in Mizoram

- Union Minister of State for Tribal Affairs, **Renuka Singh Saruta inaugurated the Mara Tribal Girls' Hostel in Lunglei in Mizoram.**
- On the occasion, the Minister said that the Union Government has been implementing many schemes and measures to protect women's dignity and their rights.
- The Government is also encouraging women to stand up for their rights.
- This hostel building will help tribal girls to gain education and progress and help build a prosperous nation.

Union Minister Renuka Singh Saruta inaugurates Mara Tribal Girls' Hostel in Lunglei in Mizoram

Union Minister of State for Tribal Affairs, Renuka Singh Saruta today inaugurated the Mara Tribal Girls' Hostel in Lunglei in Mizoram. On the occasion, the Minister said that the Union Government has been implementing many schemes and measures to protect women's dignity and their rights. The Government is also encouraging women to stand up for their rights.



During her visit to the State, Minister Smt Saruta also paid homage to the freedom fighter Darthawma in his home town of Lunglei. She noted that Prime Minister Narendra Modi always encourages women to become progressive and self-sufficient. She has also highlighted the example of Smt Droupadi Murmu, who has become the President of India during the rule of the NDA government led by PM Modi.

Union Minister Smt Renuka Singh also said that under the visionary leadership of PM Modi, India has been able to fight against COVID-19 successfully.

### STATE NEWS

### Union Minister Ashwini Vaishnaw releases 'Go Green, Go Organic' cover for Sikkim

- Union Minister **Shri Ashwini Vaishnaw** and 4 Sikkim ministers released a unique cover of the Department of Posts, 'Go Green, Go Organic' for Sikkim.
- This release is a tribute to the rich culture of Sikkim and its contributions to the country's **agriculture sector.**



- It is a recognition of Sikkim's efforts towards promoting **organic farming** and **sustainable development**.

#### Note :

- Sikkim has the title of the '**first 100% organic state**' in the world.
- Meanwhile, Sikkim has also won the **prestigious Future Policy Gold Award** from the **UN Food and Agriculture**.
- Sikkim's 75,000 hectares of land were converted to organic farmlands.
- All of Sikkim's farmlands are certified organic, and this has benefited more than 66,000 farming families.

#### About Sikkim :

- Governor : Lakshman Acharya
- Chief Minister : Prem Singh Tamang
- Capital : Gangtok

### Odisha CM unveils Biju Patnaik's Dakota aircraft for public viewing in Bhubaneswar

- Odisha Chief Minister (CM) **Shri Naveen Patnaik** unveiled **former CM Biju Patnaik's iconic "Dakota" DC<sub>3</sub> (AT-AUI) aircraft** for public display at Biju Patnaik International Airport Bhubaneswar.
- This aircraft was used by Biju Patnaik to rescue **former Indonesian Vice-President Md. Hatta** and former Prime Minister Sutan Sjahrir.
- The iconic Dakota Aircraft belongs to the erstwhile **Kalinga Airlines**.
- With the efforts of the Odisha government, the Dakota Aircraft was shifted from **Netaji Subhas Chandra Bose International Airport (NSCBI)** in Kolkata to Bhubaneswar on January 18, 2023 by road.



#### About Odisha :

- Governor : Ganeshi Lal
- Chief Minister : Naveen Patnaik
- Capital : Bhubaneswar
- National Park : Simlipal National Park, Bhitarkanika National Park
- Wildlife Sanctuary : Chilika Wildlife Sanctuary, Sunabeda Wildlife Sanctuary
- Dance : Ghumura Dance, Ranapa Dance
- Tribes : Bagata, Banjara, Munda

## BUSINESS NEWS

### NSE designates 15 stock brokers as Qualified Stock Brokers

- A list of **15 designated Qualified Stock Brokers (QSBs)** issued by the **National Stock Exchange (NSE)**.

#### 15 stock brokers designated as QSBs

The stock exchanges on Friday issued a list of 15 brokers being designated as qualified stock brokers (QSBs), following directions of the Securities and Exchange Board of India (Sebi). The list includes Zerodha,

Angel One, Spaisa Capital, HDFC Securities, ICICI Securities, IIFL Securities, Jainam Broking, Kotak Securities, Motilal Oswal Financial Services, NextBillion Technology, Nuvama Wealth

and Investment, Sharekhan, Anand Rathi Share and Stock Brokers, RKSVM Securities, and Globe Capital Market. "These QSBs shall be required to meet enhanced obligations and discharge

additional responsibilities. Enhanced monitoring of QSBs shall be carried out by all exchanges with effect from July 1, 2023," the stock exchanges said in a joint statement. These stock brokers, due to factors such as their size, occupy a significant position in the securities market. **KHUSHBOO TIWARI**

- The list includes **Zerodha Broking, 5paisa Capital, HDFC Securities, ICICI Securities, Anand Rathi Share and Stock Brokers, Angel One, IIFL Securities, Kotak Securities, and Motilal Oswal Financial Services.**
- QSBs are stock brokers that cater to the needs of large number of investors.
- They are entities which can impact investors and the securities market, governance and service standards because of their size and scale of operations.
- They occupy important position in Indian securities market because of their size, trading volumes and amount of clients' funds handled by them.

#### Stock brokers are designated as QSBs based on four parameters.

- Number of active clients
- Total available assets of clients
- Trading volumes
- End-of-day margin obligations
- Stock brokers with overall score greater than or equal to five on these four parameters are designated as QSBs.
- The scores are to be determined annually during the financial year, and the stock exchanges will jointly issue the updated list of QSBs after consulting with SEBI.
- Stock brokers which are designated as QSBs are required to meet enhanced obligations.

#### About NSE

- National Stock Exchange of India Limited is one of the leading stock exchanges in India, based in Mumbai.
- NSE is under the ownership of various financial institutions such as banks and insurance companies.
- Founded: 1992; 31 years ago
- Chairperson: Girish Chandr Chaturvedi
- MD & CEO: Ashishkumar Chauhan

### CBDT gives five-year tax exemption for insolvency regulator IBBI

- Certain specified **incomes of Insolvency and Bankruptcy Board of India (IBBI) have been granted tax exemption by Central Board of Direct Taxes (CBDT).**
- These incomes include grants-in-aid received from Central Government, fees received under the IBC, fines collected under the IBC and any interest income on these receipts.

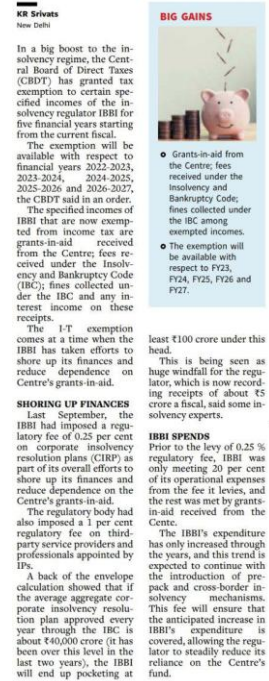


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**About IBBI**

- Insolvency and Bankruptcy Board of India (IBBI) was established on 1 October 2016 under the Insolvency and Bankruptcy Code, 2016.
- It is responsible for the implementation of the IBC code.
- Chairperson of IBBI: Ravi Mittal.

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**KR Srivats**  
New Delhi

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**IBBI SPENDS**  
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The IBBI's expenditure has only increased through the years, and this trend is expected to continue with the introduction of pre-pack and cross-border insolvency mechanisms. This fee will ensure that the anticipated increase in IBBI's expenditure is covered, allowing the regulator to steadily reduce its reliance on the Centre's fund.

- Grants-in-aid from the Centre; fees received under the insolvency and Bankruptcy Code; fines collected under the IBC among exempted incomes.
- The exemption will be available with respect to FY23, FY24, FY25, FY26 and FY27.

**BSE & UN Women India launches a new programme, 'FinEMPOWER', at Bombay Stock Exchange**

- **BSE and UN Women India launched a new programme, 'FinEMPOWER', at the Bombay Stock Exchange (BSE).**
- It is a year-long joint capacity-building programme between BSE and UN Women to empower women towards financial security.
- **In commemoration of**



Mar 06, 2023 | 7:08PM

**BSE & UN Women India launches a new programme, 'FinEMPOWER', at Bombay Stock Exchange**

BSE and UN Women India launched a new programme, 'FinEMPOWER', at the Bombay Stock Exchange (BSE) today. It is a year-long joint capacity-building programme between BSE and UN Women to empower women towards financial security.

In commemoration of International Women's Day, BSE and UN Women India collaboratively organised the 'Ring the Bell for Gender Equality' ceremony to accelerate investment in women leaders and entrepreneurs at BSE. The MD and CEO of BSE, Mr. Sundararaman Ramamurthy, along with Ms. Susan Ferguson, Country Representative of UN Women India, jointly rang the bell for gender equality.

Mr Ramamurthy emphasised the need for corporates to look at diversities from various angles, such as age, demographics, gender, and geographies, to broaden their outlook and cater to the various needs of cross-sections of society.

Ms Ferguson said that women need more support to become or remain financially independent, and access much-needed funds. Supporting women's businesses becomes essential as economies begin to re-emerge, he added.

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**About BSE SENSEX:**

- The BSE SENSEX is a free-float market-weighted stock market index of 30 well-established and financially sound companies listed on the Bombay Stock Exchange.
- Established in 1875, BSE Ltd. (formerly known as Bombay Stock Exchange Ltd.), is Asia's first Stock Exchange.

## MOUS AND AGREEMENT

### Ministry of Rural Development extends MoU with NIFT for Design Support for the products made by SHGs of DAY – NRLM

- The **Ministry of Rural Development** has extended its **Memorandum of Understanding** with **“NIFT”** – the **National Institute of Fashion Technology** for providing design support for the products made by Self Help Groups of the **Deendayal Antyodaya Yojana - National Rural Livelihood Mission**.
- **Shri Charanjit Singh**, Additional Secretary, RL, Ministry of Rural Development and **Shri Rohit Kansal**, Director General, NIFT signed and exchanged the MoU in New Delhi.
- A Non-Financial Memorandum of Understanding (MoU) was signed between NRLM - MoRD and NIFT on October 23, 2019, initially for three years.
- Due to the effect of COVID pandemic 2019, which started soon after the signing of MoU, nothing much could be done under the scope of MoU between NRLM/ SRLMs and NIFT, however, NRLM engaged the services of NIFT for the designing and renovation of the “Saras Gallery”.
- During the last two years, NRLM has taken several initiatives to promote SHG products through several means which include the National level retail outlet as Saras Gallery, presence of SHG products on Amazon, Flipkart, Meesho, Ministry’s own dedicated e-commerce platform as **www.esaras.in** and regular SarasAajeevika fairs at National and State level.

Ministry of Rural Development extends MoU with NIFT for Design Support for the products made by SHGs of DAY - NRLM

Posted On: 03 MAR 2023 4:18PM by PIB Delhi

The Ministry of Rural Development has extended its Memorandum of Understanding today with “NIFT” – the National Institute of Fashion Technology for providing design support for the products made by Self Help Groups of the Deendayal Antyodaya Yojana - National Rural Livelihood Mission.



### India, Mexico sign MoU on research, technology and innovation collaborations

- **India and Mexico** signed an agreement on research, technology and innovation cooperation in New Delhi.
- This particularly includes aerospace, electronics, ocean science, biotech and several major technology sectors involved which further involve healthcare.
- Science and Technology Minister Dr Jitendra Singh and Foreign Minister of Mexico Marcelo Ebrard were present on the occasion.

Mar 04, 2023, 8:34PM

India, Mexico sign MoU on research, technology and innovation collaborations

India and Mexico on Saturday signed an MoU on research, technology and innovation collaborations in New Delhi. It will specifically focus on several key technology areas including Aerospace, Electronics, Earth and Ocean Sciences and Water, Mining, Minerals, Clean Energy, Biotech and Healthcare. Terming both the countries as Privileged Partners, Science and Technology Minister Dr Jitendra Singh assured Mexican Foreign Minister Marcelo Ebrard that India with the Council of Scientific and Industrial Research (CSIR) and sister Organizations will provide tangible results in the three priority areas of Water, Lithium and Vaccines flagged by the Mexican side.



In his address, Mr Ebrard expressed his gratitude to India for sending COVID Vaccines during the peak of the pandemic.

#### About Mexico

- Mexico is located in the southern part of North America, to the north of which is the

- United States.
- Its capital is Mexico City.

## NADA and NCERT sign MoU to strengthen value-based sports education amongst school children and teachers

- The **National Anti-Doping Agency (NADA)** under the Youth Affairs and Sports Ministry; and the **National Council of Educational Research and Training (NCERT)** signed an MoU to strengthen value-based sports education amongst school children and teachers.

### NADA and NCERT sign MoU to strengthen value-based sports education amongst school children and teachers

The National Anti-Doping Agency (NADA) under the Youth Affairs and Sports Ministry; and the National Council of Educational Research and Training (NCERT) today signed an MoU to strengthen value-based sports education amongst school children and teachers. The key activities that will be undertaken through this MoU include developing e-content in an accessible format on sports values and ethics. The UNESCO Value-Based Sports Education toolkit will also be promoted in every classroom under the MoU.



On the occasion, Secretary, Department of Sports, Sujata Chaturvedi said that promoting positive sports values from an early age is key to ensuring that young athletes practice clean sports at a later age. She said, this MoU will amplify NADA's outreach efforts multi-fold, in collaboration with NCERT. She stressed that the MoU will also help in creating awareness at the grassroots.

The Ministry of Youth Affairs and Sports said that as a signatory to the UNESCO International Convention Against Doping in Sports, India holds the responsibility to augment clean sports efforts and promote value-based sports education in the country.

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### About NADA:

- The National Anti-Doping Agency of India is India's national organisation responsible for promoting, coordinating, and monitoring the doping control program in sports in all its forms.
- Headquarters: New Delhi, Founded: 24 November 2005.

## APPOINTMENTS & RESIGNATIONS

### NDPP leader Shri Neiphiu Rio sworn in as Nagaland Chief Minister for 5th time

- Nationalist Democratic Progressive Party (NDPP) of Nagaland leader **Shri Neiphiu Rio** was **sworn in as the Chief Minister (CM) of Nagaland** for the **5th time** in Kohima, Nagaland.
- Prime Minister (PM) **Shri Narendra Modi** with Union Home Minister **Shri Amit Shah**,



BJP National President JP Nadda, were present during the swearing-in ceremony of Rio.

- **Mr Taditui Rangkau Zeliang** and **Mr Yanthungo Patton** also took oath as **Deputy chief ministers** of Nagaland.
- The NDPP- Bharatiya Janata Party (BJP) alliance won a thumping majority of **37** seats in the 60 Assembly Constituencies.
- This is the **second consecutive term** for NDPP- BJP alliance in the government in Nagaland.
- Notably, a history was scripted in Nagaland when the state elected its **first women legislators** in its 60 years of statehood.
- Nagaland, which has had 13 Assemblies so far, never had a woman MLA before.
- The two women lawmakers – **Hekhani Jakhalu** and **Salhoutuonuo Kruse** of the ruling NDPP defeated the sitting MLAs in Western Angami and Dimapur-III seats respectively.

#### About Shri Neiphiu Rio :

- Neiphiu Guolhoulie Rio was born on 11 November 1950 in Kohima, **Nagaland**.
- He was the only Nagaland CM who won 5 consecutive terms and remained as the **longest serving CM** of Nagaland.
- Earlier, he served as Nagaland CM for 4 periods (2003-2008, 2008-13, 2013-18, 2018-23)
- He was first elected to **Nagaland Legislative Assembly** as Congress (I) candidate from the **Northern Angami-II constituency** during the **7th General Elections** of 1989.
- He was appointed the **Chairman of Northern Angami Area Council** in 1984.
- He was also a Member of Parliament from Nagaland in Lok Sabha from 2014 to 2018.

#### Awards & Honors :

- He was awarded **The Mother Teresa Millennium award**, for his outstanding leadership and contributions to politics in Kolkata in the year 2007.

#### About Nagaland :

- Governor : La. Ganesan
- CM: Neiphiu Rio
- Capital : Kohima
- National Park : Intanki National Park
- Wildlife Sanctuary : Fakim Wildlife Sanctuary, Puliebadze Wildlife Sanctuary, Rangapahar Wildlife Sanctuary

### Shri Conrad K Sangma takes oath as Chief Minister of Meghalaya for 2nd term

- National People's Party (NPP) chief **Shri Conrad K Sagma** took oath as the **CM of Meghalaya** for a second consecutive term in presence of PM Shri Narendra Modi.



- Sagma took the oath along with **11** others, including 7 MLAs from the NPP, 2 from the **United Democratic Party (UDP)** and 1 each from BJP and **Hill State People's Democratic Party (HSPDP)**.

#### Key Highlights :

- Marcuise N Marak, Rakkam A Sangma, Ampareen Lyngdoh, Comingone Ymbon and A T Mondal were among those from the NPP who were sworn in as cabinet ministers.
- BJP's A L Hek, UDP's Paul Lyngdoh and Kyrmen Shylla, and Shakliar Warjri of the HSPDP also took oath as ministers.
- Further, Prestone Tynsong and Sniawbhalang Dhar, both from the NPP, took oaths as deputy chief ministers.
- The NPP-BJP alliance, with **45 MLAs**, will form the next government in Meghalaya.
- With 26 assembly seats, **NPP** became the **single-largest party** to win the 2023 polls.

#### About Conrad K Sagma :

- He represented the South Tura constituency from 2018.
- He was also **minister of finance, power and tourism**, Government of Meghalaya from 2008 to 2009.
- He served as National President of Nationalist Youth Congress.

#### About Meghalaya :

- Governor : Phagu Chauhan
- CM : Conrad Sangma
- Capital : Shillong
- National Park : Nokrek National Park
- Wildlife Sanctuary : Nongkhylllem Wildlife Sanctuary

### Kuwait's crown prince re-appointed Mr Sheikh Ahmad Nawaf al-Sabah as Prime Minister

- **Kuwait's** crown prince **Mr Sheikh Meshal al-Ahmad al-Sabah** re-appointed **Mr Sheikh Ahmad Nawaf al-Sabah** as **Prime Minister (PM)** of the Kuwait Government and asked him to nominate members of the new cabinet.
- In **Jan 2023**, PM **Mr Sheikh Ahmad Nawaf al-Sabah** submitted the **resignation** of his cabinet to the crown prince due to increased tensions with the parliament.
- It was the **5th time** a Kuwaiti government has resigned in just over 2 years.
- Kuwait bans political parties but has given its legislature more influence than similar bodies in other Gulf monarchies.



#### About Sheikh Ahmad Nawaf al-Sabah :

- He is a Kuwaiti politician and military official.

- He was appointed **Deputy Chief** of the **National Guard** with the rank of Minister on November 19, 2020
- In Mar 2022, he was the **First Deputy Prime Minister** and **Minister of Interior**.

**About Kuwait :**

- Capital : Kuwait City
- Currency : Kuwaiti dinar



**DEFENCE NEWS**

**Indo-France Joint Military Exercise - Frinjex-2023 to commence at Kerala**

- The maiden Joint Military Exercise **FRINJEX-23** between **Indian Army** and **French Army** will be conducted at **Pangode Military Station in Thiruvananthapuram, Kerala** on March 7-8, 2023.
- For the **first time**, armies of both countries are engaging in this format with each contingent comprising a Company Group.

**Aim :**

- To enhance interoperability, coordination and cooperation between both forces at tactical level.
- The **theme** for the exercise is based on “**Humanitarian Assistance and Disaster Relief Operations in a Contested Environment**”.

**Key Highlights :**

- Thiruvananthapuram-based **Indian Army unit** and the **French 6th light armoured brigade** will take part in this exercise.
- The French contingent is part of the French Marine Regiment on board the DIXMUDE mission.
- The Joint exercise will further cement defence cooperation with France which is a crucial aspect of the overall **Indo-France strategic partnership**.
- The French and Indian navies took part in a bilateral naval exercise, **Varuna 2023** from 16 to 20 January 2023.
- India and France Air Force participated in the **Garuda VII exercise** in Jodhpur from October 26 to November 12, 2022.

**About France :**

- President : Emmanuel Macron
- Prime Minister : Élisabeth Borne
- Capital : Paris

**INDO-FRANCE JOINT MILITARY EXERCISE FRINJEX-2023 TO COMMENCE AT THIRUVANANTHAPURAM**

Posted On: 06 MAR 2023 5:26PM by PIB Delhi

The maiden Joint Military Exercise FRINJEX-23 between Indian Army and French Army will be conducted at Pangode Military Station, Thiruvananthapuram, Kerala on 07<sup>th</sup> and 08<sup>th</sup> March 2023. It is for the first time armies of both the nations are engaging in this format with each contingent comprising of a Company Group each from the Thiruvananthapuram based Indian Army troops and French 6th Light Armoured Brigade.

The exercise is aimed at enhancing inter-operability, coordination and cooperation between both forces at tactical level. The scope of the exercise involve establishment and operationalisation of a joint command post to secure an envisaged area for undertaking joint humanitarian assistance and disaster relief, establishing an Internally Displaced Population (IDP) camp and move of disaster relief material.

The Joint exercise will further cement defence cooperation with France which is a key aspect of the overall Indo-France strategic partnership.

## Russian submarine Launched Cruise Missile From Sea of Japan in a Drill

- A **Russian submarine** in the **Sea of Japan** has hit a land target over **1,000 kilometres (621 miles)** away with a **Kalibr cruise missile** in a drill.
- **Moscow (Russia)** has used Kalibr missiles to attack multiple targets in **Ukraine**, including power stations, by launching them from ships and submarines in the Black Sea.

### About Kalibr Missile:

- It is a Russian family of the **ship-, submarine-, surface- and air-launched cruise missiles** that can engage hostile warships and land targets.
- This family includes a variety of different missiles that share common design features.

### Features :

- It ranges between **200 km to 2500 km** depending on the type.
- All missiles have the same diameter of **533 mm**.
- It fits in a **standard torpedo tube** of a submarine.
- These missiles can carry conventional or nuclear warheads.
- These missiles use inertial guidance with satellite navigation update
- Most Kalibr family missiles accelerate in terminal stage to supersonic speed in order to **avoid enemy defences**.

## First ever Privately Manufactured Indigenised fuze of ASW rocket handed over to Indian Navy

- The **Indian Navy (IN)** received for the **first time a fully indigenised fuze YDB-60 for underwater Anti Submarine Warfare (ASW) Rocket RGB(Rocket Guided Bomb) - 60** used from major warships, through a private manufacturer **M/s Economic Explosives Limited (EEL), Nagpur, Maharashtra, India**.
- This would be the **first time** the IN has placed a supply order for underwater ammunition fuze on an **Indian Private industry**.

### Key Highlights :

- **Shri Satyanarayan Nuwal**, the CMD of M/s EEL, Nagpur handed over the first consignment of the fuze to **Vice Admiral SN Ghormade**, Vice Chief of Naval Staff (VCNS).
- All technical assistance to EEL has been provided by the **Directorate General of Naval Armament (DGONA)** and **Directorate General of Naval Armament Inspection (DGNAI)**, Indian Navy.
- The Union Cabinet accorded approval to sign a contract with **Larsen and Toubro (L&T)** for the acquisition of three cadet training ships at an overall cost of **Rs 3,108.09**

### FIRST EVER PRIVATELY MANUFACTURED INDIGENISED FUZE OF ASW ROCKET HANDED OVER TO INDIAN NAVY

Posted On: 03 MAR 2023 7:05PM by PIB Delhi

Indian Navy today received a fully indigenised fuze YDB-60 for underwater Rocket RGB 60 *manufactured for the first time by a private Indian industry.*

In order to provide major boost to *Atma Nirbharata* in Armament and Ammunition, Indian Navy received for the first time a fully indigenised fuze YDB-60 for underwater Anti Submarine Warfare (ASW) Rocket RGB-60 used from major warships, through a private manufacturer M/s Economic Explosives Limited (EEL), Nagpur. This would be the first time the Indian Navy has placed supply order for underwater ammunition fuze on an Indian Private industry.

Shri Satyanarayan Nuwal, the CMD of M/s EEL, Nagpur handed over the first consignment of the fuze to Vice Admiral SN Ghormade, Vice Chief of Naval Staff (VCNS).

Speaking on this occasion, VAdm Ghormade stated that *"The growing participation of private industries in manufacture of armament and ammunition is appreciable and this is providing a major boost in the Atma Nirbharata of Armed Forces. Development and Manufacture of such a fuze by private industry for the first time, using simulated dynamic trial facilities is a major achievement for the country."*

All technical assistance to the manufacturer towards creating a vibrant ecosystem for manufacture of ammunition and fuze in India in pursuit of *Atma Nirbharata* has been provided by the Directorate General of Naval Armament (DGONA) and Directorate General of Naval Armament Inspection (DGNAI), Indian Navy.

crore, under Buy (Indian-Indigenously Designed, Developed and Manufactured) category.

- The delivery of ships is scheduled to commence from 2026.

**About MoD :**


- Defence Minister : Rajnath Singh
- Minister of State : Ajay Bhatt
- Defence Secretary : Giridhar Aramane

**SPORTS NEWS**

**Red Bull's Max Verstappen wins Bahrain Grand Prix**

- **Defending champion Max Verstappen and Red Bull flexed their muscles at the start of the 2023 season, as the Dutchman won the season-opening race in Sakhir Bahrain Grand Prix by over 10 seconds over his teammate Sergio Perez.**
- It was the first time he had won in Bahrain and also the first time he had triumphed in a Formula One opener.
- **Seven times world champion Lewis Hamilton was fifth for Mercedes with Canadian Lance Stroll giving Aston Martin a bumper points haul with sixth.**

**Verstappen opens with win in Bahrain**



**Associated Press**  
sportdesk@hindustantimes.com

**SAKHIR:** New season, another victory. Max Verstappen won the season-opening Bahrain Grand Prix from pole on Sunday, leading almost the entire race as he opened the defence of his back-to-back Formula One titles.

Red Bull also clinched a dominant 1-2 with Sergio Perez finishing second while 41-year-old Fernando Alonso took a brilliant third place — and claimed a 99th career podium — on a stunning race debut for Aston Martin. “I’m so proud of you guys,” a jubilant Alonso told his team.

It was Verstappen’s 36th career win but the Dutchman’s first at the 16.1-kilometre Sakhir circuit, where he retired just laps from the end in last year’s opening race. “That was exactly the start to the season we

needed,” Verstappen said. This time it was Charles Leclerc, after winning last year, who retired on Lap 41 of 57 when his Ferrari lost power. “No, no, no, no,” pleaded Leclerc over his radio as his car slowed to a stop. Ferrari had

changed an engine battery before the race but that didn’t stop Leclerc from making a dismal start to the year after such a frustrating season in 2022.

“There was just no more power. It’s a pity because it’s at these

weekends where you have to maximize points,” Leclerc said. “Unfortunately we’ve taken a step back and Red Bull’s on another planet. Third was the best we could hope for.”

Leclerc’s retirement caused panic at Ferrari, and Carlos Sainz Jr. didn’t even bother trying to defend from Alonso — probably through concern he might lose power himself — and Aston Martin overtook him with 11 laps left.

Sainz finished fourth ahead of seven-time F1 champion Lewis Hamilton in fifth place ahead of Aston Martin’s Lance Stroll in sixth. Hamilton’s teammate George Russell was seventh for Mercedes. Logan Sargeant, the first American driver on the grid since 2015, was 12th after starting from 16th. Stroll’s performance was impressive considering he missed pre-season testing because of an injury.

**OBITUARIES**

**Classical Dancer & Padma Awardee Dr. Kanak Rele passed away**

- A World renowned **Indian classical dancer & Mohiniyattam exponent Kanak Y. Rele** passed away in Mumbai, Maharashtra at the age of 85.

**About Dr. Kanak Rele :**

- Dr.Kanak Rele was born on 11 June 1937,in **Gujarat**, British India.
- She was an Indian dancer, choreographer, and academic best known as an exponent of Mohiniyattam.
- She was the **founder-director** of the **Nalanda Dance Research Centre, Mumbai, Maharashtra** in 1966 & the founder-principal of the Nalanda Nritya Kala Mahavidyalaya in 1972 in Mumbai.
- She authored many **books** include Mohini Āṭṭam: The Lyrical Dance, Bhaava Niroopanna: A Handbook of Indian Dance Terminology





**Awards & Honors :**

- In 1990, she received the **Padma Shri**, the fourth-highest civilian award in the Republic of India for arts.
- In 2006, the Government of Madhya Pradesh conferred the **Kalidas Samman** on her for her contributions to and excellence in the field of classical dance.
- In 2013, she was conferred the **Padma Bhushan** by the Government of India for arts.

**Daily CA One- Liner: Mar 9**

- **Hydrogen-based advanced Fuel Cell Electric Vehicle (FCEV)** launched by Union Minister Shri Hardeep Singh Puri in New Delhi
- **Nano liquid DAP fertilizer approved by the Government** for farmers.
- Union Minister of State for Tribal Affairs, **Renuka Singh Saruta inaugurated the Mara Tribal Girls' Hostel in Lunglei in Mizoram**
- A list of **15 designated Qualified Stock Brokers (QSBs)** issued by the **National Stock Exchange (NSE)**
- Certain specified incomes of **Insolvency and Bankruptcy Board of India (IBBI)** have been granted tax exemption by **Central Board of Direct Taxes (CBDT)**
- **BSE and UN Women India** launched a new programme, 'FinEMPOWER', at the Bombay Stock Exchange (BSE).
- The **Ministry of Rural Development** has extended its **Memorandum of Understanding with "NIFT" – the National Institute of Fashion Technology** for providing design support for the products made by **Self Help Groups of the Deendayal Antyodaya Yojana - National Rural Livelihood Mission**
- **India and Mexico** signed an agreement on research, technology and innovation cooperation in New Delhi.
- The **National Anti-Doping Agency (NADA)** under the Youth Affairs and Sports Ministry; and the **National Council of Educational Research and Training (NCERT)** signed an MoU to strengthen value-based sports education amongst school children and teachers
- **Defending champion Max Verstappen and Red Bull** flexed their muscles at the start of the 2023 season, as the Dutchman won the **season-opening race in Sakhir Bahrain Grand Prix** by over 10 seconds over his teammate Sergio Perez
- In a big boost to the **insolvency regime**, the **Central Board of Direct Taxes (CBDT)** has granted **tax exemption** to certain **specified incomes** of the insolvency regulator **Insolvency and Bankruptcy Board of India (IBBI)** for **5 financial years** starting from the current fiscal.
- The **European Investment Bank (EIB)** and state-owned **Indian Renewable Energy Development Agency (IREDA) Limited** are exploring a partnership on **financing of renewable energy and green hydrogen projects** in India.
- The **Government of India (GoI)** and the **World Bank** signed **two complementary loans of \$500 million Public Health Systems for Pandemic Preparedness**

- Program (PHSPP) & a \$500 million Enhanced Health Service Delivery Program (EHSDP) to support and improve public healthcare infrastructure in India.**
- In a move to **safeguard customers** from fraudulent payment of cheques, state-owned **Punjab National Bank (PNB)** has made the **Positive Pay System (PPS)** **compulsory for cheque payments** worth **Rs 5 lakh** and above.
  - Union Minister **Shri Ashwini Vaishnaw** and 4 Sikkim ministers released a unique cover of the **Department of Posts, 'Go Green, Go Organic'** for **Sikkim**.
  - Odisha Chief Minister (CM) **Shri Naveen Patnaik** unveiled **former CM Biju Patnaik's iconic "Dakota" DC3 (AT-AUI) aircraft** for public display at Biju Patnaik International Airport Bhubaneswar.
  - Nationalist Democratic Progressive Party (NDPP) of Nagaland leader **Shri Neiphiu Rio** was **sworn in** as the **Chief Minister (CM)** of Nagaland for the **5th time** in Kohima, Nagaland.
  - National People's Party (NPP) chief **Shri Conrad K Sagma** took oath as the **CM** of **Meghalaya** for a second consecutive term in presence of PM Shri Narendra Modi.
  - **Kuwait's** crown prince **Mr Sheikh Meshal al-Ahmad al-Sabah** re-appointed **Mr Sheikh Ahmad Nawaf al-Sabah** as **Prime Minister (PM)** of the Kuwait Government and asked him to nominate members of the new cabinet.
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