



### **International News**

#### 1. Australia's Deakin University to set up campus in GIFT city

The first foreign university to establish a campus in India will be Deakin University of Australia. The autonomous campus will be built in Gujarat International Financial Tec-City (GIFT) City.

While visiting Ahmedabad, Australian Prime Minister Anthony Norman Albanese is anticipated to make the official announcement.

According to the QS World University Rankings, Deakin University is ranked 266 overall. It is one of the top 50 new universities worldwide.

At least two Australian institutions are considering opening campuses in India.

#### 2. Uranium particles enriched to 83.7 per cent found in Iran: UN report

Inspectors from the United Nations nuclear watchdog found uranium particles enriched up to 83.7% in Iran's underground Fordo nuclear site.

The confidential quarterly report by the Vienna-based International Atomic Energy Agency distributed to member states likely will raise tensions further between Iran and the West over its nuclear program.

That's even as Tehran already faces internal unrest after months of protests and Western anger over sending bomb-carrying drones to Russia for its war on Ukraine.

The IAEA report only speaks about "particles," suggesting that Iran isn't building a stockpile of uranium enriched above 60% — the level it has been enriching at for some time.

## **Economy News**

3. India's manufacturing PMI slips to 4-month low of 55.3 in February

India's purchasing managers' index (PMI) declined to a 4-month low at 55.3 in February owing to a rise in input costs, according to the S&P Global India Manufacturing PMI report.

In January, the manufacturing PMI stood at 55.4. The headline figure, however, remained above its long-run average of 53.7. A reading above 50 indicates an overall increase in output compared to the previous month.

Input costs in the manufacturing industry increased further, with firms mentioning higher prices for electronic components, energy, foodstuff, metals and textiles, says the report.

Despite quickening to a four-month high, the rate of inflation was below its long-run average and among the weakest in over two years.

4. Moody's expects India to report real GDP growth of 5.5 percent in 2023

Moody's now expects India's real GDP growth to be 5.5% in 2023, up from the earlier projection of 5%, and to be 6.5% in 2024.

The upward revisions for India also incorporate a significant increase in capital expenditure budget allocation to ₹10 lakh crore (3.3% of GDP) for fiscal year 2023-24, up from ₹7.5 lakh crore for the fiscal year ending in March 2023.

Moody's has published its macro-outlook for G20 economies and has made upward revisions to its 2023 growth forecasts for the US, the euro area and China. Additionally, the credit rating agency has raised growth projections for India, Mexico, Russia, Saudi Arabia and Türkiye.

#### 5. India's UPI likely to extend to UAE, Mauritius, Indonesia

India's Unified Payments Interface (UPI) is shortly to be connected to comparable networks in Indonesia, Mauritius, and the United Arab Emirates (UAE). This occurs a week after Singapore's PayNow launched cross-border connection for real-time digital payments.

The Indian diaspora will soon be able to quickly and cheaply deal across international borders by scanning QR codes.

To facilitate quicker remittances between the two nations, Singapore's PayNow network and India's UPI were connected.

#### 6. India's GDP growth slows to 4.4% in October-December quarter

India's gross domestic product (GDP) growth rate fell for the second straight quarter in the October-December period, coming in at 4.4 percent, the Ministry of Statistics and Programme Implementation said.

At 4.4 percent, the latest quarterly growth number is lower than the 6.3 percent growth that was recorded in the second quarter of 2022-23, which itself was less than half the 13.2 percent increase posted in April-June 2022 as the GDP growth rate benefitted from a low base in the early part of the year.

## **Business News**

7. Singapore Airlines receives 25.1% stake in Air India group after investing \$267 mn

Singapore Airlines will give Air India an additional SGD 360 million (USD 267 million). With its acquisition by Tata and merger with Vistara Airlines, it will give SIA a 25.1% interest in the firm.

Through this deal, SIA will strengthen its relationship with Tata and gain an instant strategic position in a company that is four to five times bigger than Vistara in terms of size. Last year, Tata and Singapore Airlines both committed to provide additional funding if necessary to assist Air India reach its previous peak, when the airline had a glitzy shine, and sustain it.

Once the brands are amalgamated, Singapore Airlines will own a quarter of a company that will have 218 aircraft and have access to high-paying parking and landing slots all over the world.

8. Vistara Brand To Be Discontinued With Air India Merger

Air India, owned by the Tata group, will discontinue the Vistara brand on completion of its merger with Tata SIA Airlines Ltd, the operator of Vistara airline, chief executive and managing director Campbell Wilson said. Tata Group owns a 51 per cent stake and Singapore Airlines the rest in Vistara.

The full-service carrier will be known as Air India only, which is a much more recognisable brand outside India. Some of Vistara's heritage would be retained in that 'new manifestation', said Wilson.

## **Banking News**

9. Bank credit growth slowed to 16.8% in third quarter: RBI

Bank credit growth slowed down to 16.8% in the October-December 2022 period from a year earlier, RBI data showed.

This compares with 17.2% seen in the previous quarter, according to the quarterly statistics on bank deposits and credit, released by the Reserve Bank of India. A year earlier, credit growth was 8.4%.

Growth in credit was led by bank branches in metropolitan centres, which account for nearly 60% of the total credit by scheduled commercial banks (SCBs), the RBI said, adding that these branches recorded 17.2% growth in lending.

### **Important Days News**

#### **10. World Seagrass Day 2023 observed on 1st March**

World Seagrass Day is celebrated annually on 1st March to raise awareness about seagrass and its important functions in the marine ecosystem.

The seagrasses are grass-like plants that live close to the sea. They are the only flowering plant to grow in the marine environment. There are more than 60 seagrass species in the world. They act as the best carbon sink and provide food for marine life.

The seagrasses have been declining since the 1930s. International Union for Conservation of Nature (IUCN) categorizes nearly 21% of the world's seagrasses as near threatened or vulnerable or endangered. Pollution, coastal development activities, and land-based run-offs are degrading the seagrasses.

## 11. World Civil Defence Day 2023 celebrated on 01st March

World Civil Defence Day is observed on 1st March to raise awareness about the importance of civil defence measures in protecting people and their property from natural disasters, accidents, and other emergencies.

The day honours the work of several civil defence organisations. The day also recognises the efforts put in by the organisations in protecting communities and saving lives. The day also recognises the contribution of civil defence personnel, who work tirelessly to ensure the safety and well-being of their communities.

The theme for this year is “Uniting the world’s leading specialists for the safety and security of future generations”.

## 12. Important days in March 2023: India and International List

According to both the Julian and Gregorian calendars, March is the third month of the year. This month, which has a length of 31 days, is the second out of seven.

The first of March marks the beginning of spring in the Northern Hemisphere. The first month of the old Roman calendar, Martius, is where March gets its name.

This month marks a number of significant national and international occasions, including World Water Day, National Safety Day, International Women’s Day, and Zero Discrimination Day.

## **Appointments News**

13. Vishal Sharma appointed as Godrej industries CEO-designate of its chemicals business

Vishal Sharma has been named the Chief Executive Officer-Designate (CEO-Designate) of the GIL-Chemicals Business, effective as of March 1, 2023, according to a statement from Godrej Industries Ltd. Nitin Nabar, Executive Director and President (Chemicals), Godrej Industries Limited, would be Vishal's reporting authority, according to the company's announcement.

From Ecolab Inc., where he served as Senior Vice President for the India, Middle East, and Africa (IMEA) region, stationed in Dubai since June 2020, Vishal Sharma joins Godrej.

The region's record-breaking sales and profit growth were the result of Vishal's leadership of Ecolab's strategy and operations in IMEA.

14. Rajesh Malhotra named principal director general of PIB Senior Indian Information Service (IIS) officer, Rajesh Malhotra has been appointed as the principal director general of the Press Information Bureau (PIB), according to the Ministry of Information & Broadcasting. He will be the principal spokesperson of the government of India. He will replace Satyendra Prakash, who took charge as principal DG of PIB in August 2022.

Malhotra, a 1989 batch officer, had been working in Ministry of Finance since January 2018. "During the critical Covid-19 pandemic, he effectively steered the media and communication policy in the Ministry of Finance in sync with the various AatmaNirbhar Bharat Packages announced by the government over time to give relief to people and maintain economic balance,".

### **Ranks and Reports**

15. Elon Musk reclaims to the top, becomes richest person on the planet again

Elon Musk, CEO of Tesla, once again overtook the position of richest person in the world on February 28, according to a Bloomberg Billionaires Index report.

The second-placed French business tycoon Bernard Arnault has a net worth of \$185 billion, trailing Tesla CEO Elon Musk by \$187 billion.

With a net worth of \$117 billion, Amazon Executive Chairman Jeff Bezos ranks third in terms of wealth.

The strong increase in Tesla stock price, which rose to 92% in 2023 and outpaced the Nasdaq 100 rally so far in 2023, has been cited as the cause of the jump in Musk's wealth.

The increase in the Nasdaq 100 Index so far this year is 11%.

## **Schemes News**

16. MoS IT launches Grievance Appellate Committee to ensure safe internet

IT Minister Rajeev Chandrasekhar launched a grievance appellate panel mechanism, that will look into appeals by users against decisions of social media platforms.

The announcement came in the presence of representatives of Big Tech internet companies like Meta, Snap, Google and others.

The digital platform, Grievance Appellate Committee (GAC), is a powerful tool for ensuring accountability of platforms to their users, Chandrasekhar, who is the minister of state for IT.

## **Awards News**



17. 'Naatu Naatu' song from 'RRR' to be performed at the Oscars 2023 ceremony

SS Rajamouli's 'RRR' movie, the popular song 'Naatu Naatu' which is nominated in the 'Best Original Song' category will be performed at the 95th Academy Awards or Oscar awards by singers Rahul Sipligunj and Kaala Bhairava in their Oscar debut.

The song's music is composed by M.M. Keeravaani, while its lyrics are written by Chandrabose.

The cross-cultural hit is nominated in the original song category alongside "This Is A Life" from "Everything Everywhere All at Once," "Applause" from "Tell It Like a Woman," and "Lift Me Up" from "Black Panther: Wakanda Forever," all of which are part of the scheduled performances for the 95th annual ceremony.

### **Science and Technology News**

18. Isro successfully tests cryogenic engine of its rocket for the moon mission

The CE-20 cryogenic engine, which will power the nation's rocket for the third moon mission, Chandrayaan-3, had a flight acceptance hot test that was successfully completed, according to the Indian Space Research Organisation (ISRO).

The LVM3-M4 rocket's cryogenic upper stage will be powered by the CE-20 cryogenic engine, according to the space agency.

On February 24, a 25-second hot test was performed at the ISRO Propulsion Complex in Mahendragiri, Tamil Nadu.

## **Sports News**

### 19. Manchester United won the Carabao Cup title 2023

Manchester United ended their 6-year trophy drought when they defeated Newcastle United 2-0 to win the Carabao Cup in Wembley. The final battle was fought between Manchester United and Newcastle. Manchester United is winning the trophy after six years. Newcastle is a Saudi Arabia-backed club.

The Carabao cup is also called the EFL cup. It is a major football trophy played in England. More than 92 clubs participate in the knockout competition.

In 2023, the trophy was won by Manchester United. Liverpool is the most successful club in the competition. The team has won more than nine championships. (Carabao is an energy drink in Thailand).

Winning the Carabao cup is essential to enter the UEFA Champions League. Apart from winning the Carabao cup, the team should also finish the Premier League in the top four.

## **Miscellaneous News**

### 20. 10 yrs post-retirement, a life-size statue of Sachin Tendulkar at Wankhede

A decade after his retirement, there is news about plans to install a life-size statue of Sachin Tendulkar inside the iconic Wankhede stadium where he played his last game for India.

The statue will be unveiled on April 23. It will be the legend's 50th birthday.

There is speculation that if everything does not work out well, the inauguration of the statue may be delayed until the 50-over World Cup planned later this year.

