

# IACE

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## Moody's increases India's GDP growth forecast from 6.1% to 6.8%

- Global rating agency Moody's has increased **India's GDP growth** forecast from **6.1% to 6.8%** in March 2024. Moody's has increased India's GDP growth forecast for the 2024 calendar year on the basis of India's strong economic data.
- Earlier, Moody's had given this estimate as 6.1%. This estimate of Moody's has come when India has recorded its GDP growth rate of **8.4% in the December quarter**.
- It also estimated India's GDP growth for **2025 at 6.4%**. Moody's said in its Global Macro Economic Outlook for 2024, 'India's economy has performed well. The stronger-than-expected data in 2023 has led us to raise our 2024 growth estimate from 6.1% to 6.8%.
- **S & P** has raised India's GDP growth forecast for **FY2024 to 6.4%**. Earlier it was 6%. Strong domestic momentum has been cited as the reason for this.
- **Moody's Investors Service:** It is a leading global provider of credit ratings, research, and risk analysis.
- **Headquarters:** New York, United States
- **Founded:** 1909



## Tamas Sulyok appointed as Hungary's president

- **Tamas Sulyok**, Former Head of Hungary's Constitutional Court (CC) & a lawyer, was appointed as the Presidency of Hungary by receiving 134 votes in parliament.
- He succeeded **Katalin Novak**, the **first female President of Hungary**, who resigned in February 2024 due to scandal. Tamas Sulyok will be serving the post of a term of **5 years (until 2029)**.
- The Hungarian presidency is largely symbolic, with limited powers to influence legislation or intervene in political matters. Sulyok emphasized his commitment to upholding the rule of law and avoiding direct involvement in political affairs in his acceptance speech.
- **About Hungary:**
- **Prime Minister:** Viktor Orban
- **Capital:** Budapest
- **Currency:** Forint



# **GEVRA MINE**

**of Chhattisgarh Will Be**

**THE LARGEST COAL MINE IN ASIA**



## SECL's Gevra mine gets eco-clearance, set to become largest coal mine in Asia

- In a significant development, the Gevra mine of South Eastern Coalfields Limited (SECL) in **Chhattisgarh** is set to become the **largest coal mine in Asia**.
- The mine received environmental clearance recently to expand its production capacity from **the current 52.5 million tonnes per annum to an impressive 70 million tonnes**.
- The milestone was achieved through the collaborative efforts of the Ministry of Coal and the Ministry of Environment, Forest, and Climate Change (MoEFCC). The two ministries worked in tandem to expedite the process of obtaining environmental clearance for the Gevra mine.
- **Gevra** is one of the **megaprojects of South Eastern Coalfields Limited** and became the largest coal mine in the country last year with annual production for FY 22-23 reaching 52.5 million tons and has been contributing towards energy security of the country for more than 40 years. The mine has a strike length of around 10 KM and a breadth of 4 KM.
- **South Eastern Coalfields Limited (SECL)** SECL is a 'Miniratna' company, and one of the eight fully owned subsidiaries of Coal India. Headquartered at Bilaspur, Chhattisgarh, it runs more than 90 coal mines across Chhattisgarh and Madhya Pradesh. Its MD & CEO Prem Sagar Mishra.

## The Government of India raised the minimum age limit for postal voting to 85 years

- The government recently, in consultation with the Election Commission, amended the Conduct of Election Rules, 1961, to raise the minimum age for senior citizens eligible for voting by postal ballot, to **85 years from 80 years**.
- According to the electoral roll published on February 8, of the **96.88 crore electors** in the country, 1.85 crore were above the age of 80.
- The rules now allow postal ballot voting for a specific group of voters, including essential services workers, persons with disabilities, Covid-19-infected or suspected individuals, and senior citizens.
- Previously, senior citizens were defined as those aged above 80 years in Section 27(A) (e) of the Conduct of Elections Rules-1961. However, this has been amended to raise the age to above 85 years in the same rule.
- **About Postal Ballots** Postal voting, also known as **absentee voting**, is a method of voting in which electors cast their ballots by mail rather than in person at a polling station.
- This method is particularly useful for individuals who are unable to vote in person due to various reasons, such as being away from their home constituency, having a disability, or being engaged in essential services on election day.



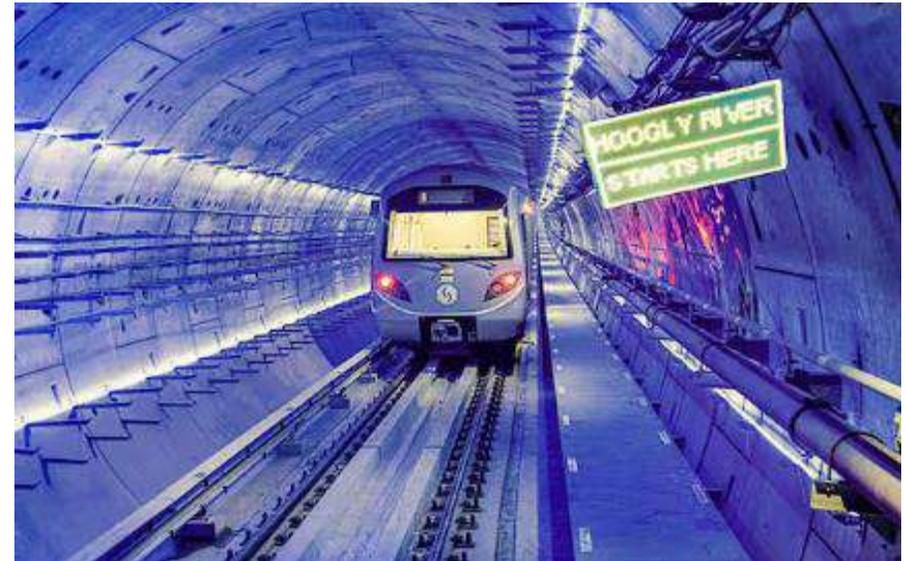
# Minister Hardeep S Puri Inaugurates 201 CNG Stations And GAIL's First Small Scale LNG Unit

- Minister Hardeep Singh Puri, overseeing Petroleum and Natural Gas as well as Housing and Urban Affairs, inaugurated 201 CNG stations and India's first Small Scale LNG Unit of GAIL through video conferencing.
- The event, attended by various dignitaries, underlined the government's commitment to increasing the share of natural gas in the primary energy basket to 15% by 2030. The 201 CNG stations were inaugurated by 15 City Gas Distribution (CGD) entities of GAIL in 52 Geographical areas across 7 states.
- The distribution breakdown includes 53 stations by GAIL Gas Limited, 50 by Indraprastha Gas Limited, 43 by GAIL, and 20 by Mahanagar Gas Limited, among others.
- GAIL established India's first Small Scale LNG Unit at Vijaipur LPG Plant, showcasing innovation in sustainable fuel infrastructure. Minister Hardeep Singh puri commenced GAIL for its pioneering effort and highlighted the technology's significance in connecting isolated gas sources with market consumers.
- **The Gas Authority of India Limited (GAIL)** is a state-owned natural gas processing and distribution company in India. It was founded in 1984 as a company and headquartered in New Delhi. Its MD & Chairman Sandeep Kumar Gupta.



## PM Modi inaugurates India's first underwater metro service in Kolkata

- Prime Minister Narendra Modi inaugurated **India's first underwater metro train service in Kolkata**, marking a landmark achievement in the nation's infrastructure and urban development.
- The underwater metro service is part of the Kolkata Metro's East-West corridor, enhancing connectivity between Howrah and Salt Lake.
- The underwater section spans 4.8 kilometers between Howrah Maidan and Esplanade, featuring three underground stations.
- Trains will travel 520 meters under the Hooghly River in just 45 seconds, showcasing impressive engineering and technological advancements.
- The underwater metro project aims to alleviate traffic congestion and air pollution in Kolkata, providing a sustainable and efficient alternative to road transport.
- The completion of this ambitious project signifies a significant step forward in improving urban mobility and connectivity in the city.
- **About West Bengal:**
- **Founded:** 1947
- **Chief minister:** Mamata Banerjee
- **Capital:** Kolkata



## Government to sell 7% stake in NLC for 2,000 crore

- The government is preparing to launch an **Offer for Sale (OFS) in NLC India Ltd (NLC)** starting on Thursday, March 7.
- It will divest a total of **7% equity**, inclusive of the **2% available** under the greenshoe option.
- The floor price for the OFS has been set **at ₹212 per share**. A total of over **69 million shares** of the company with a face value of **₹10 each** are up for grabs. An additional **27 million shares** will be available under the greenshoe option.
- **The Rs 2,000 crore OFS** will open for institutional investors on Thursday and for retail investors on Monday.
- **About NLC India Limited:**
- **Headquarters:** Neyveli, Tamil Nadu
- **Founder:** Government of India
- **Founded:** 1956



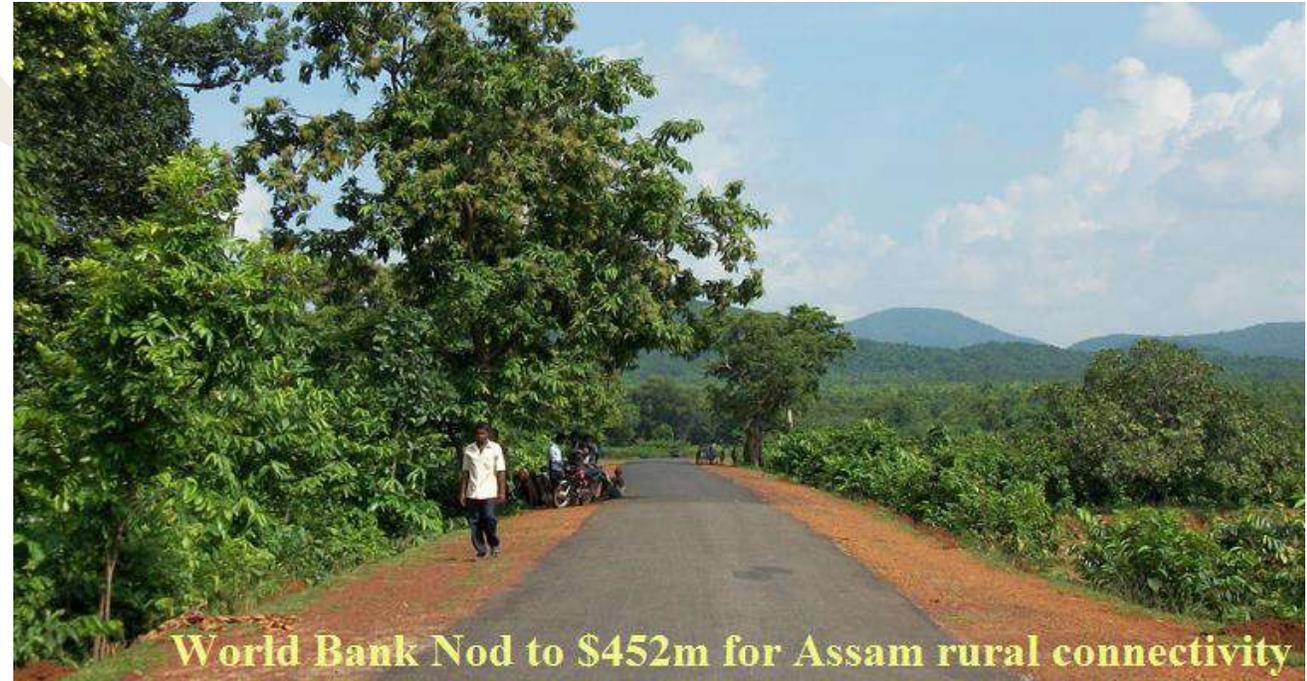
## Airbus and IIM-Mumbai Partner to Enhance Aviation Education with Industry Skills

- In a significant collaboration, **Airbus and the Indian Institute of Management, Mumbai (IIM-Mumbai)**, have joined forces to provide aviation education to professionals.
- The partnership aims to empower individuals with industry-ready skills through the Airbus Beyond programmes.
- The agreement, signed by Remi Maillard, President and MD of Airbus India & South Asia, and Manoj K. Tiwari, Director of IIM-Mumbai, marks a milestone in the aviation education sector.
- Skill is the fuel that drives growth. Airbus realises the potential of India's growing aviation industry and strengthens the ecosystem through our sustained skilling efforts.
- Along with IIM-Mumbai, we shall combine our expertise and resources to create comprehensive programmes that will help advance the future of aerospace education and skilling in India.



## World Bank nod to \$452m for Assam's rural connectivity

- The World Bank's board of executive directors has approved a new programme to help Assam improve connectivity for over **1.8 million people living in rural areas**, especially during extreme weather.
- The **US \$452 million** Assam Resilient Rural Bridges Program aims to strengthen the resilience and management of roads and bridges to help people living in **1,739 villages**, read a release issued by the World Bank.
- The programme will support the government of Assam to attract private investment for quality jobs, increase farmers' incomes and enhance value chains thus promoting inclusive and diversified growth in the rural sector.
- **About World Bank:**
- **Founded:** July 1944
- **Headquarters:** Washington, D.C., United States
- **President:** Ajay Banga
- **Founders:** John Maynard Keynes, Harry Dexter White



## Tripura's traditional tribal dress 'Risa' gets GI tag

- Tripura's traditional tribal attire '**risa**' received the Geographical Indication (GI) tag recently.
- For this, various initiatives have been taken like providing risa uniforms to anganwadi and ASHA workers and facilitating training for making risa at Tripura Handloom and Handicrafts Development Corporation.
- The risa is being branded under the India Handloom Brand. This supports the '**Vocal for Local**' initiative of the central government.
- **About Risa:**
- Risa is a handwoven cloth used as a female upper garment.
- Risa is a part of traditional Tripuri attire that comprises three parts - **risa, rignai and rikutu.**
- **Rignai:** It is primarily worn as the lower garment and literally translates into 'to wear'. It can be understood as an indigenous variety of the sari of mainland India.
- **Rituku:** It is mainly used as a wrap, or like a 'chunri' or a 'pallu' of the Indian saree.
- Sometimes, Risa is also used as headgear, a stole, or a present to express respect.



**Tripura Traditional Dresses**

## Himachal Pradesh Announces “Indira Gandhi Pyari Behna Sukh Samman Nidhi Yojna”

- Chief Minister Sukhvinder Sukhu unveiled the “**Indira Gandhi Pyari Behna Sukh Samman Nidhi Yojna**,” a scheme designed to provide financial support to women aged between **18 to 60 years**.
- Under this scheme, eligible women will receive a monthly stipend of **₹1,500**, amounting to an annual expenditure of **₹800 crore**.
- The initiative aims to cover over **five lakh women**, offering them much-needed financial assistance.
- One of the highlights of the scheme is its focus on empowering young women. Chief Minister Sukhu emphasized that all girls above 18 years of age would receive **₹18,000 per annum** under the initiative.
- This ambitious endeavor not only provides financial aid but also signifies a commitment to uplifting and supporting the women of Himachal Pradesh.
- In addition to the women empowerment initiative, Chief Minister Sukhu highlighted the government’s efforts to restore the old pension scheme, benefiting 1.36 lakh state employees.
- Despite facing challenges like adverse financial conditions and natural disasters, Chief Minister Sukhu emphasized the government's stability and determination to complete its five-year term.



## Kerala Welcomes 'Iris' its first generative AI teacher

- Artificial Intelligence has become one of the most talked-about trends in the field of technology in the past years and has touched all aspects of our lives, including education. As AI has made learning fun and easy, a Kerala school has introduced a humanoid as a teacher.
- Named **Iris**, the humanoid was unveiled last month at KTCT Higher Secondary School in **Thiruvananthapuram** in collaboration with **Makerlabs Edutech Private Limited**.
- According to Makerlabs, Iris was built as part of the Atal Tinkering Lab (ATL), a 2021 NITI Aayog project to boost students' extracurricular activities in schools.
- Iris can speak three languages and also answer difficult questions, along with features including voice assistant, interactive learning, manipulation capabilities, and mobilities.



## Asian River Rafting Champions Take on the Sutlej River

- **The Asian River Rafting Championships** have officially opened in **Shimla**, with the event taking place on the **Sutlej River** near Basantpur in the Sunni region from March 4th to 9th, 2024.
- Chief Minister Sukhvinder Singh Sukhu inaugurated the championships, emphasizing the government's commitment to fostering adventure tourism in the state.
- Around 20 national and international teams are participating in the championships, representing countries such as **Nepal, Bhutan, Sri Lanka, Iran, Iraq, Tajikistan, Kazakhstan, and Indonesia.**
- This event follows other recent initiatives to promote adventure tourism in the state, including a river rafting marathon in Nadaun, Hamirpur district, and a paragliding championship held in Junga, Shimla district, in collaboration with a private company.
- Hosting such events not only showcases the thrill of adventure sports but also has broader economic impacts, including boosting tourism and creating employment opportunities for local residents.



Asian River Rafting Champions Take on the Sutlej River

## A book on Indian modern art “The Gems of Indian Art” launched

- "The Gems of Indian Art," a book documenting **Harish Khullar's** extensive collection of 20th-century Indian modern and contemporary art, was launched.
- The nearly **300-page book** was unveiled by Ministers **Shri Nitin Gadkari, Shri Arjun Ram Meghwal, and Shri S.P.S. Baghel**, marking a significant moment in India's art scene.
- Harish Khullar's collection is internationally celebrated for its exceptional quality and prestigious provenance, representing a deep-rooted passion for Indian art within the Khullar family.
- The book is edited by veteran art critic **Vinod Bhardwaj** and is recognized for its archival quality by the National Gallery of Modern Art (NGMA) in New Delhi.
- The collection features masterpieces by renowned Indian artists such as Tyeb Mehta, M.F. Husain, and F.N. Souza, reflecting Harish Khullar's epicurean taste and vision for Indian art.



A book on Indian modern art “The Gems of Indian Art” launched



**उद्गम**  
**UDGAM**

**Unclaimed Deposits**  
**Gateway To Access inforMation**

## 30 Banks Join RBI's UDGAM Portal for Unclaimed Deposits

- **The Reserve Bank of India (RBI)** has reported that 30 banks are now participating in the UDGAM portal, designed for individuals to search for their unclaimed deposits/accounts.
- The UDGAM portal aims to provide a centralized platform for users to access information regarding unclaimed deposits across multiple banks.
- As of March 4, 2024, the participating banks cover approximately **90% of unclaimed deposits** in value terms.
- The remaining banks are in the process of being onboarded onto the UDGAM portal to ensure comprehensive coverage of unclaimed deposits/accounts.
- Users are required to register on the portal by providing their name and mobile number for a secure and personalized experience.
- The UDGAM portal serves as a centralized platform where users can search for unclaimed deposits/accounts across various banks.
- It facilitates the search and access of unclaimed deposits/accounts that are part of the **Depositor Education and Awareness (DEA) Fund of RBI**.
- The portal provides detailed information on the claim and settlement process for each bank, aiding users in initiating the necessary procedures for reclaiming their unclaimed deposits/accounts.

## Slice Appoints Nayanthara As Brand Ambassador

- **Slice**, the popular mango-flavored drink, has appointed acclaimed actress **Nayanthara as its brand ambassador**.
- The collaboration aims to strengthen Slice's connection with its audience and reaffirm its position as a preferred beverage for mango enthusiasts.
- Originally introduced by PepsiCo in 1984, Slice gained popularity for its delectable mango flavor and was later reintroduced in India as a mango-flavored fruit drink under the brand Tropicana Slice.
- Nayanthara, known as the 'Lady Superstar' in Indian cinema, brings her charisma and wide appeal to the Slice family, making her the perfect choice to represent the brand.
- Nayanthara expressed her excitement about the association and looks forward to contributing to the legacy of the iconic Slice brand.
- Slice plans to unveil a new campaign featuring Nayanthara, promising to bring joy and refreshment to consumers during the upcoming summer season.



## Future Generali India Life Insurance Appoints Alok Rungta as Managing Director & CEO

- **Alok Rungta** has been appointed as the **Managing Director and CEO** of Future Generali India Life Insurance, effective **April 1st**, pending regulatory approvals.
- He will succeed **Bruce De Broize**, who currently holds the position until March 31st.
- Alok Rungta, currently serving as the **Deputy CEO and CFO**, brings over two decades of experience in the insurance industry to his new role.
- He has a comprehensive background in the insurance sector, with previous executive positions in prominent insurance companies across the Philippines, Hong Kong, and India.





# CSpace

## **CSpace: Kerala to launch India's first government-owned OTT platform**

- Kerala will launch "**India's first government-owned OTT platform**" named **CSpace**. It will provide people-oriented meaningful infotainment and leverage enormous opportunities in the sector.
- Chief Minister Pinarayi Vijayan will launch the OTT platform at **Kairali Theatre** tomorrow at 9.30 AM.
- Cultural Affairs Minister Saji Cherian will also present.
- CSpace is managed by Kerala State Film Development Corporation (KSFDC), a state-owned company entrusted with the promotion of Malayalam cinema and industry, on behalf of the Department of Cultural Affairs, Government of Kerala.

## Fly91 gets DGCA approval to start flights

- Indian skies will see a new airline soon as regional airline Fly91 has got approval from the government.
- The Directorate General of Civil Aviation (DGCA) granted the Air Operator's Certificate (AOC) to new airline Fly91.
- Co-founded by erstwhile Kingfisher Airlines senior executive Manoj Chako, the venture 'Just Udo Aviation Pvt Ltd' received the civil aviation ministry's nod to start the airline under the brand name FLY91 in April last year.
- On March 2, Fly91 took off from Manohar International Airport, Mopa in Goa to Bengaluru. It has chosen 'IC' as its code, once used by the Indian Airlines which operated from 1953 until 2011 when it merged with Air India.



## Raksha Mantri Inaugurates 'Chola' Building At Naval War College, Goa



- **Defense Minister Rajnath Singh** inaugurated the new Administrative & Training building, '**Chola**', at the **Naval War College (NWC) in Goa** on March 5, 2024.
- The 'Chola' building pays tribute to the ancient Chola dynasty's maritime empire, symbolizing India's legacy of maritime excellence.
- **Rajnath Singh** described the building as a reflection of India's pride in its rich historical heritage and a shift in mindset from the mentality of slavery.
- The inauguration marked a significant milestone in the NWC's history, emphasizing its commitment to excellence in military education and maritime thought.
- The Defense Minister highlighted the shift in threat perception and the importance of re-balancing military resources to address maritime challenges, especially in the Indian Ocean Region (IOR).
- Emphasizing the strengthening of the rules-based maritime order in the IOR, Singh expressed India's commitment to ensuring autonomy and sovereignty for neighboring countries.
- He underlined the growing prowess of the Indian Navy and its role in creating an environment of peace and prosperity in the Indo-Pacific region.
- Singh inaugurated two major piers in Naval Base, Karwar, as part of the ongoing Phase IIA of Project Seabird, enhancing the strategic presence on the western coast.
- Chief of the Naval Staff Admiral R Hari Kumar highlighted the evolving security challenges in the maritime domain and emphasized the importance of higher military education in countering these challenges.