



RBI/ BANKING/ BUSINESS NEWS THIS MONTH

- ✓ **March 2:** The Bank of Bahrain and Kuwait, BBK, plans to expand its operations in India by opening its fourth branch in the country in New Delhi.
- ✓ **March 2:** Corporation Bank has bagged the awards for lending to MSE (micro and small enterprises) and to micro enterprises from the Union Ministry of Micro, Small and Medium Enterprises (MSME) for 2012-13.
- ✓ **March 2:** Indian Bank has bagged national award for excellence in lending to micro enterprises for 2012-2013, for the consecutive second year.
- ✓ **March 4:** RBI has extended the date for exchanging pre-2005 banknotes to 1st January, 2015.
Note: The Reserve Bank has further clarified that the public can continue to freely use these notes for any transaction. RBI has said that people can unhesitatingly receive these notes in payment, as all such notes continue to remain legal tender.
- ✓ **March 7:** The Reserve Bank of India (RBI) expects to hand out new bank licences in a few weeks.
- ✓ **March 9:** State-run banks may set up only 14,855 ATMs by December, leaving an uphill task of installing close to 20,000 more cash dispensing machines by March-end to achieve the target of at least one onsite ATM in every branch.
- ✓ **March 15:** Reserve Bank of India (RBI) hiked the trade related remittance limit from 2 lakh rupees to 5 lakh rupees per transaction with immediate effect. It also increased the number of transaction handled by exchange houses.
- ✓ **March 16:** Federal Bank launched its Namma Metro Transit-cum-Debit Card in partnership with Bangalore Metro Rail Corporation Ltd.
- ✓ **March 16:** Singapore's DBS Bank said it had agreed to buy the Asian private banking business of French lender Societe Generale in a deal worth \$220 million, boosting its access to the region's super rich.
- ✓ **March 21:** KC Chakrabarty, Deputy Governor, Reserve Bank of India, has quit three months ahead of completion of his term.
- ✓ **March 22:** The RBI has decided to utilise unclaimed bank deposits, which are estimated at 3,650 crore rupees for education and awareness of depositors. The apex bank has announced the Depositor Education and Awareness Fund Scheme for the purpose.
- ✓ **March 22:** The Reserve Bank came out with final guidelines for the non-banking finance companies (NBFCs) with regard to the early detection and recovery of bad loans.
Note: The guidelines will be effective from 1st April.
- ✓ **March 22:** The Reserve Bank of India (RBI) issued notice to banks to take measures to counter the threat expected to arise from discontinuation of Windows XP from 8 April 2014.
Note: Microsoft the maker of the Windows XP operating system will be withdrawing support for the operating system from 8 April 2014. Microsoft introduced Windows XP in October 2001.
- ✓ **March 22:** The Government of India divested its 9 percent stake in Axis Bank on 21 March 2014. The divestment resulted into generation of 5500 crore rupees.
- ✓ **March 23:** Customers should be given a free copy of their credit profile as it would help in promoting financial discipline among loan seekers, an RBI report says.
- ✓ **March 23:** Bharatiya Mahila Bank Limited, which is an all women bank established four months earlier, has opened a new branch in the southern Indian city of Hyderabad.
- ✓ **March 25:** Bank of India (BoI) launched Instant Money Transfer (IMT) scheme in Mumbai.
- ✓ **March 26:** The Reserve Bank of India has decided to increase the maximum limit for investment in Inflation Indexed National Saving Securities - Cumulative (IINSS-C) from Rs 5 lakh to Rs 10 lakh per annum for eligible individual investors and from Rs 5 lakh to Rs 25 lakh per annum for institutions such as HUFs, Charitable Trusts, Education Endowments and similar institutions which are not pro-profit in nature.
- ✓ **March 26:** Kotak Mahindra Bank launched its online social account integrated with Facebook and Twitter.
- ✓ **March 28:** To promote centralised clearing of OTC derivative products, the Reserve Bank eased stand-alone primary dealers' exposure ceiling to a qualified central counter party by keeping the limit outside the existing 25 percent of net-owned funds.

- ✓ **March 28:** Canara Bank has opened its 6000th ATM at Vikasa Soudha (Secretariat Building), Bangalore.
- ✓ **March 29:** India's foreign exchange (forex) reserves rose by \$1.34 billion to \$298.63 billion for the week ended March 21, Reserve Bank of India (RBI) data showed.
- ✓ **March 31:** The RBI's recent delay of Basel III implementation offers Indian banks more time to meet the minimum capital requirements, Fitch Ratings said in a report.
- ✓ **March 31:** Raghuram Rajan headed search panel has zeroed in on a successor to RBI Deputy Governor K C Chakrabarty and PNB Chairman K R Kamath is believed to be top in the reckoning.

NATION THIS MONTH

- ♣ **March 1:** Hamid Ansari, the Vice President of India released a book entitled Akbar, The Aesthete in New Delhi.
- ♣ **March 5:** Telangana, the country's 29th state, will come into existence on June 2.
- ♣ **March 6:** In Nepal, a joint military excise between India and Nepal is on at Saljhandi in Rupandehi district.
- ♣ **March 6:** India, Sri Lanka and Maldives held National Security Advisor-level meeting on maritime security cooperation in New Delhi.
- ♣ **March 7:** The foundation stone of a 212-meter (700-foot) high Krishna temple, reputedly the world's tallest, will be laid in Vrindavan.
- ♣ **March 7:** On the occasion of International Women's Day, President Pranab Mukherjee presented the Stree Shakti Puraskar to six persons for their distinguished services for the upliftment of women.
Note: The awards are named after six legendary women of India, Rani Lakshmibai, Rani Rudramma Devi, Kannagi, Rani Gaidinliu Zaliang, Rani Ahilyabai Holkar and Mata Jijabai.
- ♣ **March 10:** The Central Bureau of Investigation filed a charge-sheet in a Delhi Court against Hyderabad-based Nava Bharat Power Pvt Ltd and two of its directors in a coal block allocation scam.
- ♣ **March 11:** India has committed 8.5 billion rupees to Bhutan for Small Development Project for the country's the 11th Five Year Plan.
- ♣ **March 13:** The Delhi High Court upheld the death sentences awarded to four convicts in the December 16, 2012 gangrape case.
- ♣ **March 13:** India and United States Energy dialogue was held in New Delhi from 5 March 2014 to 11 March 2014.
- ♣ **March 13:** The maximum number of voters in Haryana who will cast their vote first time in the upcoming Lok Sabha elections fall in Gurgaon Lok Sabha constituency.
- ♣ **March 14:** Export-Import Bank of India has, at the behest of the Government of India, extended a Line of Credit of \$89.90 million to the Government of Republic of Congo, for development of transportation system in the Republic of Congo.
- ♣ **March 14:** India and Bangladesh will conduct a joint assessment of stocks of hilsa fish in Bay of Bengal.
- ♣ **March 15:** An arrest warrant was issued against Indian diplomat Devyani Khobragade on visa fraud charges after her fresh indictment by US prosecutors who accused her of "illegally" underpaying and "exploiting" her domestic maid.
- ♣ **March 17:** India and China will hold the third round of their strategic economic dialogue this week aimed at raising the speed of Indian trains and improving heavy haul operations and rail stock.
- ♣ **March 20:** The Indian Air Force formally inducted Russia-made MI-17 V5 series helicopters, known for their manoeuvring and weight-carrying capacity, at its Jamnagar base in Gujarat.
- ♣ **March 20:** SEBI (Securities and Exchange Board of India) inaugurated its local office at Ranchi, Jharkhand.
- ♣ **March 22:** AirAsia India took delivery of its first Airbus A-320 as it landed in Chennai after flying in from Toulouse headquarters of the European aircraft manufacturer.
- ♣ **March 24:** The Supreme Court has directed the Government of India to withdraw all orders, which make the Aadhaar card mandatory for availing any service.
- ♣ **March 24:** Retirement fund body EPFO will start providing permanent account numbers on the pattern of core banking services to its five crore subscribers from October this year.
- ♣ **March 25:** In a major breakthrough, chief of terror outfit Indian Mujahideen, Tehseen Akhtar alias Monu, one of the most wanted terrorists blamed for a number of terror attacks, has been arrested by the Special Cell of the Delhi Police.
- ♣ **March 26:** Jammu and Kashmir became the first state in the country to declare all election booths in the coming Lok Sabha polls as no smoking zones.
- ♣ **March 29:** Securities and Exchange Board of India (SEBI), has got back the power to act against ponzi schemes, illegal deposit schemes and assess call data records in securities-related offences, besides others.
- ♣ **March 29:** People will turn off all non-essential lights to raise awareness about environmental challenges from 8:30 pm to 9:30 pm local time.
- ♣ **March 31:** The Directorate of revenue Intelligence has seized a record over 2.4 lakh kg of ozone-depleting restricted refrigeration gas 'R-22', which was being smuggled into the country.

INDIAN ECONOMY THIS MONTH

- ♣ **March 2:** The government decided to include the Jat community in the central list of Other Backward Class (OBC's) in nine states, a move that is expected to benefit about nine crore people from the community.
- ♣ **March 2:** The Finance Minister has allowed retirement fund body Employees' Provident Fund Organisation (EPFO) to become a member of a stock exchange although its trustees oppose parking even a part of its over Rs five lakh crore corpus in equities.
- ♣ **March 2:** Union Health and Family Welfare Minister Gulam Nabi Azad dedicated the 978 bedded All India Institute of Medical Science (AIIMS), Bhubaneswar to the people of Odisha.
- ♣ **March 3:** AIIMS has started issuing Unique Health Identification numbers to its patients with a view to electronically tracking medical care facilities provided to them and also to have a systematised database in place.
- ♣ **March 3:** Now you will no longer have to dial 139 or visit the rail website to check the status of your waitlisted ticket as the railways will now send booking status messages to passengers on mobile phones, if the tickets get confirmed before the journey.
- ♣ **March 5:** Assam became the first state in India to observe State Child Protection Day.
Note: Internationally Child Protection Day is observed on 19 November every year. It was launched by the Women's World Summit Foundation (WWSF) in 2000.
- ♣ **March 5:** The government launched the 'Maulana Azad Sehat Scheme' which would see a 'Sehat Card' being issued to each minority student enrolled in institutions aided by the Maulana Azad Education Foundation.
- ♣ **March 5:** The government has decided to hike interest rates on fixed deposit schemes offered by post offices by up to 0.2 per cent.
Note: The rates apply to post office saving schemes and the return on 1-2 years deposits has been hiked by 20 basis points from **8.2 percent to 8.4 percent.**
- ♣ **March 7:** North Delhi Municipal Corporation (NDMC) launched a new health scheme Stri Swasthya Suraksha Yojna for women.
Note: The Scheme aims to bring services closer for those living in rural areas and unauthorized colonies.
- ♣ **March 14:** India's economy is likely to grow at 5.5 per cent in the fourth quarter of the current fiscal on higher agriculture output and pick up in the manufacturing activities, Prime Minister's Economic Advisory Council (PMEAC) chairman C Rangarajan said.
- ♣ **March 14:** Wholesale price based inflation dropped to a nine-month low of 4.68 per cent in February this year, from 5.05 per cent in January, as prices of kitchen staples like onions and potatoes eased.
- ♣ **March 19:** Global ratings agency Standard & Poor's said an increasing focus by India Inc on lowering debt is likely to improve their credit profiles.
- ♣ **March 19:** Gujarat has been ranked number one in a list of India's 20 largest states in terms of "economic freedom".
Note: The index on "economic freedom" takes into account governance, growth, citizens' rights, and labour and business regulations.
- ♣ **March 22:** Mobile Commerce Solutions Ltd (MCSL), a pre-paid/remittance provider with the m-Pesa platform, has started a pan-India inter-bank money transfer service by joining hands with the Immediate Payment Service (IMPS) of NPCI.
- ♣ **March 26:** In a bid to woo tribals ahead of Lok Sabha polls, the government raised the workdays under its flagship rural employment guarantee programme MNREGA from 100 to 150 for tribals, a move that will benefit 14 lakh families.
Note: The Union Cabinet decision will come into effect from April this year.
- ♣ **March 30:** India's economy is likely to grow 5.5 per cent in 2014-15 as industrial output will recover to expand at 3.3 per cent.
- ♣ **March 31:** State-owned power equipment maker Bhel has secured Rs 125 crore contract for setting up a 120 MW Hydro Electric Project in Bhel.

INDIAN LEADERS VISITING ABROAD/ FOREIGN COUNTRY NATIONALS VISITING INDIA

- Σ **March 13:** The Indian Army chief, Gen. Bikram Singh, arrived in Nepal on a two-day official visit at the invitation of his Nepalese counterpart, Gen. Gurav Sumsher Rana.

GLOBE-TROT THIS MONTH

- ❖ **March 1:** A US company is planning to build an 'Outernet - a global network of cube satellites broadcasting Internet data to all the people on the planet - for free.
- ❖ **March 6:** Yahoo has reportedly acquired a startup that lets people create infographics and videos out of social data.
- ❖ **March 7:** Authorities in Crimea voted to accelerate secession from Ukraine and unanimously backed a law that declared the territory to be part of the Russian Federation.
- ❖ **March 8:** Saudi Arabia has declared Muslim Brotherhood, Hezbollah, Nusra Front, ISIL and Yemen's Houthis as terrorist organizations.
- ❖ **March 8:** A Beijing-bound Malaysian Airlines plane that went missing with 239 people on board, including five Indians crashed into the sea off Vietnam's southern Phu Quoc Island, Vietnamese media reported.
- ❖ **March 9:** The success of Aam Aadmi Party in India seems to have crossed boundaries and inspired people in Pakistan, where a party has been launched with the same name.
Note: A group led by Arslan-ul-Mulk, a rights activist from Gujranwala, has registered Aam Admi Party (AAP) with the Election Commission of Pakistan.
- ❖ **March 11:** The World Bank has said it would provide up to \$3 billion in aid for Ukraine in 2014 to help the country deliver much-needed economic reforms.
- ❖ **March 11:** World Longest aircraft Airlander or HAV304 was unveiled at Cardington in Bedfordshire, Britain in the first week of March.
Note: The aircraft looks like a giant blimp and is being manufactured by the Hybrid Air Vehicles Ltd (HAV).
- ❖ **March 14:** The United States has lifted a ban that prevented the oil giant BP from winning new government contracts.
Note: The ban was imposed as a penalty for the 2010 Gulf of Mexico oil spill, the worst in US history. The ban has been lifted after the firm agreed to a set of safety, operations and compliance requirements. As part of the agreement, BP will also drop its lawsuit against the US Environmental Protection Agency.
- ❖ **March 15:** Rajeev Suri, the head of Nokia's telecoms network equipment division, is likely to become the Finnish group's next chief executive following the sale of its handset business to Microsoft.
- ❖ **March 18:** France's foreign minister says that leaders of the Group of Eight world powers have suspended Russia's participation in the club amid tensions over Ukraine and Russia's incursion into Crimea.
- ❖ **March 18:** Vladimir Putin, the President of Russia signed a decree that recognises Crimea as a sovereign state. This signing of the decree has paved a way for absorption of Crimea into Russia.
- ❖ **March 18:** Federal Deposit Insurance Corporation filed a law-suit on 16 of the world's largest banks. The regulator accused the banks for allegedly manipulating the Libor interest rate.
Note: This Banks that has been sued includes Barclays Plc, HSBC, Citigroup and Royal Bank of Scotland, UBS and British Bankers Association (BBA) and others.
- ❖ **March 19:** The Russian Federation signed an agreement with Crimea for accession of Crimea in the Russian Federation in Kremlin in Moscow, Russia.
- ❖ **March 20:** Malaysia is not providing visa-on-arrival to Indian visitors although Indian visitors with a visa for a third country like Singapore or Thailand are allowed entry into Malaysia,
- ❖ **March 21:** World Forestry Day or International Day of Forests is celebrated worldwide every year on 21st of March at the international level in order to increase the public awareness among communities about the values, significance and contributions of the forests to balance the life cycle on the earth.
- ❖ **March 21:** Kuwait is set to organize the Arab Summit 2014 for the first time in the country from March 25 to 26.
- ❖ **March 21:** The European Union leaders and Ukraine's interim Prime Minister, Arseniy Yatsenyuk, have signed several chapters of a landmark agreement meant to boost political ties between the two sides.
- ❖ **March 21:** UN Security Council (UNSC) unanimously voted in favor of a resolution 2146 (2014) that condemns the illegal (illicit) export of Libyan crude oils. The Security Council also imposed sanctions on vessels carrying illicit oil shipments.
- ❖ **March 24:** Malala Yousafzai and Misbah-ul-Haq along with 103 others were conferred with the Pakistan's Civil Awards during a ceremony to observe the Pakistan Day.
- ❖ **March 25:** The 25th edition of Arab League Summit begins in Kuwait city.
- ❖ **March 25:** The G7 group of top economic powers have kicked out Russia from the powerful G8 over its annexation of Crimea and threatened to impose far-reaching sanctions if Moscow continued its incursion into Ukraine.
- ❖ **March 27:** The Third Nuclear Security Summit was held in The Hague, Netherlands from 24 to 25 March 2014.
- ❖ **March 29:** Abdullah, the king of Saudi Arabia appointed his half-brother Moqren (69) as the next heir to the throne. This step has paved a way for Moqren to become a future king of the world's largest exporter of crude oil.
- ❖ **March 30:** Nepal will hold the 18th SAARC Summit in Kathmandu on 14th November, the third time the country is hosting the event since the establishment of eight-member regional grouping in 1985.
- ❖ **March 31:** A 10 day long World Telecommunications Development Conference has begun at the Dubai World Trade Center.

- ❖ **March 31:** Israel's former Prime Minister Ehud Olmert has been found guilty in a bribery trial in a case which forced him to resign in 2008. Olmert was convicted in the Holyland affair in which bribes were paid and received to speed up a luxury property development.

APPOINTMENTS/ RESIGNATIONS THIS MONTH

- ☆ **March 1:** Saurabh Chandra assumed charge as Secretary, Ministry of Petroleum & Natural Gas.
Note: He succeeds Vivek Rae, who demitted office on superannuation.
- ☆ **March 1:** Uttar Pradesh government has appointed A L Banerjee as new Director General of Police.
Note: He succeeds Rizwan Ahmad, who retired recently.
- ☆ **March 3:** Former Uttar Pradesh Chief Minister Kalyan Singh was appointed the vice president of Bharatiya Janata Party. BJP president Rajnath Singh made the appointment.
- ☆ **March 3:** In a major embarrassment to the Congress government at the Centre, Justice KT Thomas has quit as the head of the Lokpal Committee Search Panel.
- ☆ **March 5:** Sheila Dikshit, a former three-term Chief Minister of Delhi, was appointed Governor of Kerala.
- ☆ **March 8:** Technology firm Avaya appointed Priyadarshi Mohapatra as Managing Director for its India and SAARC operations.
- ☆ **March 11:** Akhilesh Gupta, has been elected as President of the Indian Meteorological Society for 2014-16.
- ☆ **March 13:** Soma Mondal has been appointed as the first woman director (commercial) of Navratna Public Sector Unit (PSU) National Aluminium Company Ltd (NALCO).
- ☆ **March 13:** Amitabh Kant, CEO and Managing Director of the Delhi Mumbai Industrial Corridor Development Corporation, will take charge as Secretary, Department of Industrial Policy and Promotion.
- ☆ **March 13:** Canara Bank, which has long been reeling under piling non-performing assets or bad loans, appointed cricketer Shikhar Dhawan as its brand ambassador.
- ☆ **March 14:** Former Home Secretary G.K. Pillai today resigned as Chairman of MCX Stock Exchange.
- ☆ **March 16:** Tesco Hindustan Service Centre (Tesco HSC), the global technology and operations centre for Tesco, has appointed Glen Attewell as Chief Executive Officer.
Note: He succeeds Sandeep Dhar, who spent over five years as CEO.
- ☆ **March 18:** Chetan Tamboli, Steelcast Ltd's Chairman, and Sanjay Kirloskar, CMD of Kirloskar Brothers Ltd, have been elected Chairman and Deputy Chairman, respectively, of Confederation of Indian Industry, Western Region.
- ☆ **March 18:** Private sector lender ING Vysya Bank announced the return and appointment of Uday Sareen as Deputy CEO, Head of Wholesale Banking and Strategy with effect from April 1, 2014.
- ☆ **March 21:** Aditi Khanna was unanimously elected as the first women President of Indian Journalists' Association (IJA) in London.
- ☆ **March 25:** Rajiv Takru, a 1979 batch IAS officer, has been appointed as the new Revenue Secretary and will succeed Sumit Bose, who retires on March 31.
- ☆ **March 26:** After nine years at the helm, Vinita Bali will step down as Managing Director of Britannia Industries with effect from March 31. She will be succeeded by Varun Berry, in line with the succession plan put in place by the company last year.

AWARDS/HONOURS/WORLD TITLES/NEW DISCOVERIES THIS MONTH

- ✦ **March 1:** Eminent Gandhian and environmentalist Chandi Prasad Bhatt has been selected for the 2013 Gandhi Peace Prize.
- ✦ **March 5:** Laxmi, an acid attack victim and a standard-bearer for the movement to end acid attacks in India, was honoured in the US with the prestigious International Women of Courage Award.
- ✦ **March 5:** Several prominent Indian newspapers have made it to the list of 90 finalists at this year's International News Media Association, INMA awards.
- ✦ **Note:** The Times of India received maximum number of seven nominations while Dainik Bhaskar and Dainik Jagaran were named finalists in three categories. Other Indian publications that made it to the finalist entries were The Hindu, Navbharat Times and The Hindustan Times.
- ✦ **March 8:** Indian-American scientist Anil Jain developed the first 3D model of a human fingerprint called Phantom. The development could boost the accuracy of fingerprint-matching systems and improve security technology.
- ✦ **March 10:** Indian writer Pankaj Mishra won Windham Campbell Literature Prize 2014 in non-fiction category.
Note: Pankaj Mishra is an Indian essayist, memoirist, travel writer and novelist.
- ✦ **March 17:** Tomas Halik, the Czech priest won the Templeton Prize for 2014. The award was announced by the John Templeton Foundation and under the award he will receive 1.1 million Euro.

- ✦ **March 17:** Infosys has bagged a multi-year deal from Volvo Cars. the company did not mention the value of this outsourcing deal or the duration of this deal, it said that has been engaged with Volvo since 2010 and as a part of this deal,
- ✦ **March 18:** Gyan Correa bagged the Gollapudi Srinivas National Award 2013.
- ✦ **March 18:** India nominated Rani-ki-Vav located in Patan, Gujarat and the Great Himalayan National Park (GHNP) in Himachal Pradesh for UNESCO's World Heritage Site Status for 2014.
- ✦ **March 19:** An Assamese thriller film, Ekhn Nedekha Nadir Xipaare (As River Flows) won the audience choice award in North Carolina film festival.
- ✦ **March 21:** India and Singapore won the 2014 edition of the UN-Water "Water for Life" Best Practices Award for their sustainable practices of water resources.
- ✦ **March 21:** Indian journalist Shubhranshu Choudhary, who launched a unique grassroots communication platform in 2004 in Chhattisgarh called CGNet Swara to give voice to millions of tribals, was awarded a prestigious award for digital activism at the Barbican in London
- ✦ **March 22:** Three officers, including an IAF officer who died while saving Uttarakhand flood victims, a naval officer who non-stop sailed around the world and an Army Major who killed three terrorists, were awarded the Kirti Chakra, the second highest peacetime gallantry award.
- ✦ **March 22:** Physicist Rajesh Gopakumar was selected for the 23rd G D Birla Award for scientific research for the year 2013.
- ✦ **March 22:** IT major Tata Consultancy Services on Friday said it has been named as the top employer in Europe for the second consecutive year by the Top Employers Institute.
- ✦ **March 23:** Ace Indian golfer Jeev Milkha Singh said he was immensely proud on being named as one of five golfers nominated for Asian Tour's 'Player of the Decade' award.
- ✦ **March 25:** Govind Mishra, the renowned Hindi author will receive Sarawasti Samman for the year 2013 for his book 'Dhool Paudho Par' published in 2008.
- ✦ **March 26:** Megastar Amitabh Bachchan was conferred India's Global Icon of the Year award at the NRI of the Year awards in Mumbai.
- ✦ **March 27:** India and the 11-country South-East Asia region received formal certificates to mark a health milestone – being polio-free.
- ✦ **March 27:** Japanese architect Shigeru Ban won the Pritzker Architecture Prize 2014. He won the award for his creative and inexpensive designs for disaster relief shelters.
- ✦ **March 27:** An Indian-origin MBA student at the University of Cambridge, Gopal Rao, has won accolades from British Foreign Secretary William Hague after winning a Twitter competition which asked a question regarding UK's foreign policy.
- ✦ **March 30:** ICICI Prudential Mutual Fund has bagged Morningstar India's best fund house award in the debt, equity and multi-asset category.
- ✦ **March 31:** President Pranab Mukherjee conferred Padma Awards on 66 eminent personalities at a ceremony held at Rashtrapati Bhavan.

SPORTS NEWS THIS MONTH

- **March 2:** Rashid Khan of India claimed a play-off victory over Bangladeshi Siddikur Rahman at the SAIL-SBI Open with a birdie on the first extra hole at the Delhi Golf Course (DGC) in New Delhi.
- **March 2:** South Africa lift the ICC Under-19 Cricket World Cup 2014.
Note: They defeated Pakistan by six wickets at Dubai.
- **March 2:** Roger Federer won singles title of the Dubai Duty Free Tennis Championship by defeating Tomas Berdych in the final.
- **March 5:** Graeme Smith, the South African cricket team Captain announced that he will retire from international cricket at the end of the test match against Australia at Newlands. Smith is the longest serving captain for South Africa in international cricket.
- **March 7:** Tamil Nadu men and Railways women won the XXVII (twenty seventh) Federation Cup Volleyball titles in the finals at Kizhakkambalam, Ernakulam in Kerala.
- **March 8:** India managed to hold to their second position in the Reliance ICC T20I Team Rankings.
- **March 9:** Sri Lanka regained the Asia Cup trophy with a comfortable five-wicket victory over defending champions Pakistan.
- **March 9:** Mizoram won the 68th senior National football championship of Santosh Trophy by defeating Railways 3-0 in the final match played at Kanchenjunga Stadium in Siliguri, West Bengal.
- **March 9:** Virat Kohli has reclaimed the No.1 position in the latest ICC rankings for One-Day International (ODI) batsmen released at the conclusion of the Asia Cup which was won by Sri Lanka.
- **March 10:** Australian all-rounder Shane Watson will captain Rajasthan Royals in the upcoming Indian Premier League.

- **March 11:** Ace paddler Sharath Kamal will lead the 10-member Indian contingent including five women in the World Table Tennis championships to be held in Tokyo from April 28 to May 5.
- **March 11:** Vishnu Prasad and Gaurav Gill got tremendous applause at the FMSCI (Federation of Motor Sports Club of India) 2013 awards function.
Note: The former was named the Motorsport Person of the Year, the latter became the first Indian to win the APRC title.
- **March 11:** Chain Singh and Heena Sidhu claimed gold medals in the seventh Asian Air Gun Championship in Kuwait City.
- **March 11:** Pooja Ghatkar asserted the Indian supremacy against tough Chinese competition by clinching the gold in women's air rifle in the seventh Asian air gun championship in Kuwait City.
- **March 13:** Sachin Tendulkar is among the three greats to have emerged as the leading contenders for ESPNcricinfo's Cricketer of the Generation award; even as the Indian's long-time fierce rival from the West Indies Brian Lara missed out on a place in the final three.
- **March 13:** The Committee recommended a ban of six months on Sarvanjit Singh and Karamjit Singh, players for Punjab & Sind Bank and Gurpreet Singh, player Air India with effect from April 1, 2014 from all Hockey India and Hockey India sanctioned tournaments.
- **March 15:** Iconic batsman Sachin Tendulkar has been voted the Cricketer of the Generation by a 50-member jury of current and former cricketers and journalists, beating the likes of spin legend Shane Warne and all-rounder par excellence Jacques Kallis.
- **March 16:** The world's number two Novak Djokovic defeated Roger Federer to win the BNP Paribas Open Final in Indian Wells ATP Tennis Masters in California.
- **March 19:** Karnataka won the Vijay Hazare Cricket Trophy 2013-14 by defeating Railways by four wickets at the Eden Gardens in Kolkata.
- **March 20:** The seventh edition of the Indian Premier League (IPL) will start on April 16, with Abu Dhabi hosting the opening match between defending champions Mumbai Indians and 2012 winners Kolkata Knight Riders.
- **March 20:** India's ace men's shuttler Parupalli Kashyap has jumped a rung to the 24th spot in the latest Badminton World Federation rankings
- **March 23:** Railway Sports Promotion Board (RSPB) shocked defending Champions Haryana 4-0 to clinch the 4th Hockey India Senior Women National Championship (Division A) in Bhopal
- **March 27:** In a big setback BCCI President N Srinivasan, the Supreme Court proposed his replacement by Sunil Gavaskar and suspension of Chennai Super Kings (CSK) along with Rajasthan Royals (RR) from IPL 7 till the pendency of case of betting and spot fixing scandal before it.
- **March 27:** Olympian and former India captain Jude Felix was appointed coach of the National men's hockey team.
- **March 28:** The Supreme Court handed over the reins of BCCI to former player Sunil Gavaskar during IPL 7 and did not bar Srinivasan-promoted Chennai Superkings (CSK) and Rajasthan Royals (RR) from participating in the tournament.
- **March 28:** West Zone won the cricket's Deodhar Trophy 2014. They lifted the trophy after defeating North Zone in the Day-Night final at Dr. Y.S. Rajasekhara Reddy ACA-VDCA Cricket Stadium in Visakhapatnam by a margin of 133 runs.
- **March 29:** World number two air pistol shooter Heena Sidhu continued her impressive form as she clinched a silver medal at the ISSF World Cup in Fort Benning, USA, the feat taking her closer to the numero uno spot in her event.
- **March 29:** Darren Sammy's twin sixes in the final over sealed a six-wicket win for the West Indies against Australia in the ICC World Twenty20 match.
- **March 30:** Novak Djokovic won his fourth career title at the Miami Masters.
- **March 31:** Britain's Lewis Hamilton won the Malaysian Grand Prix with a pole-to-flag victory ahead of Nico Rosberg

EULOGIES THIS MONTH

- ✳ **March 1:** Former Bharatiya Janata Party president Bangaru Laxman died in Hyderabad after a prolonged illness.
- ✳ **March 3:** Former TRAI Chairman J.S. Sarma, an advocate of telecom sector reforms, has passed away after an illness.
- ✳ **March 5:** Leading Brazilian film director Eduardo Coutinho was killed in an attack at his Rio de Janeiro home
- ✳ **March 7:** Former Foreign Secretary Jagat Singh Mehta died in Udaipur following age-related ailments.
- ✳ **March 9:** William Clay Ford Sr., who helped steer Ford Motor Co. for more than five decades and owned the National Football League's Detroit Lions, has died at the age of 88.
- ✳ **March 10:** Sheila MacRae, a veteran stage, film and TV performer died at the age of 92 in New Jersey.
- ✳ **March 11:** K. Suryanarayana Raja, former international basketball player and a vice-president of the Tamil Nadu Basketball Association, passed away.
- ✳ **March 11:** Joe McGinniss, an author of nonfiction and novels died at UMass Memorial Medical Center in Worcester, Massachusetts. He died at the age of 71 due to prostate cancer.
- ✳ **March 14:** Tony Benn, the totem of the British left who spearheaded the movement against the Iraq war, died.
- ✳ **March 15:** Ahmad Tejan Kabbah, the former President and leader of Sierra Leone died.

- ✪ **March 15:** Former Arunachal Pradesh Minister T C Teli passed away.
- ✪ **March 20:** Famous writer and journalist Khushwant Singh passed away he was 99.
Note: Singh was best known for his trenchant secularism, his humour, and an abiding love for poetry.
- ✪ **March 22:** Former Brazilian international footballer Hilderaldo Luiz Bellini died after a heart attack.
- ✪ **March 25:** Veteran Bollywood actress Nanda, best known for her stellar performances in films like 'Hum Dono', 'Ittefaq' and 'Gumnaam', passed away.
- ✪ **March 25:** Adolfo Suarez, the first elected Prime Minister of Spain died.
- ✪ **March 28:** Yesteryear veteran director P Ramdas, who introduced the neo-realistic wave in Malayalam cinema during the 1950s through his path breaking movie *Newspaper Boy*, has passed away at a hospital in Kerala.

MISCELLANEOUS NEWS THIS MONTH

- ✪ **March 7:** The latest data released by the Central Statistics Office shows that Bihar is the fastest growing State with its Gross State Domestic Product growing at 15.05 per cent during 2012-13. It is the only State to clock a double-digit growth rate.
Note: According to the CSO data, Gujarat ranked 6th with growth rate at 7.96 per cent, behind Bihar and Madhya Pradesh with 9.89 per cent, Goa 8.47 per cent, Kerala 8.24 per cent and Odisha 8.09 per cent. The all-India growth rate in 2012-13 was 4.47 per cent.
- ✪ **March 9:** India has once again emerged as the largest non oil trading partner of Dubai in 2013-14.
- ✪ **March 9:** A group of 25 women commuters were invited by the Delhi Metro Rail Corporation to the Central Secretariat metro station and taken on a tour of the station.
Note: They were shown important components of the metro system, like the station control and technical rooms, as part of its "Know Your Metro" campaign.
- ✪ **March 9:** After a two-week 90-round gruelling battle, a 13-year-old Indian American student Kush Sharma finally broke a tie in a local county contest to go to the National Spelling Bee competition.
- ✪ **March 10:** Nokia's first Android smartphone launched for Rs 8,599; the company said it will bring the other two devices — X+ and XL — in the Indian market in the next 60 days.
- ✪ **March 11:** India has emerged the most optimistic nation in terms of hiring plans for the next three months and sectors such as aviation, IT & ITeS and retail are likely to see an increase in payrolls.
- ✪ **March 11:** Max Life Insurance has tied up with Toyota Financial Services India Ltd to provide insurance cover to car loan customers.
- ✪ **March 13:** Some 5.5 million Syrian children fell victims to the three-year-old crisis in the war-torn country, the UN Children's Fund (UNICEF) said while releasing a new report on the prevailing situation in the country.
- ✪ **March 15:** A new lot of silver coins bearing retired cricket great Sachin Tendulkar's face embossed on them along with the number of Tests (200) he had played was launched by Valuemart Gold & Jewels, in association with Diamond India in Mumbai.
- ✪ **March 16:** Infosys has bagged a multi-year deal from Volvo Cars.
- ✪ **March 17:** British mobile phone giant Vodafone has agreed to buy Spanish cable television and Internet provider Ono for 7.2 billion euros (USD 10 billion).
- ✪ **March 18:** A research report entitled A Tale of Two Britains published by anti-poverty charity Oxfam has ranked Hinduja brothers as third richest family in Britain.
- ✪ **March 18:** A new data on international arms transfers released that India's import of weapon systems is three times more than Pakistan and China.
- ✪ **March 20:** Online travel company Ibibo Group, that owns portals such as Goibibo.com, redBus.in and Travelboutique has acquired 51 per cent stake in online bus tracking and analytics platform YourBus.com for an undisclosed amount.
- ✪ **March 22:** The Election Commission is likely to sign up film star and now host of popular TV show 'Satyamev Jayate', Aamir Khan, as its national icon next week.
- ✪ **March 23:** Dalai Lama released 'Lal Bahadur Shastri: Lessons in Leadership', a biography that encapsulates former PM Lal Bahadur Shastri's life.
- ✪ **March 23:** Telecom service provider Vodafone launched its popular mobile money transfer and payment service M-Pesa partnering with private sector ICICI Bank.
- ✪ **March 25:** Royal Mail in Britain issued a postage stamp of Noor Inayat Khan, World War II heroine of Indian origin, on 25 March 2014.
Note: She fought fascism and died in the Dachau concentration camp.
- ✪ **March 25:** Over around a year after the shocking Delhi gangrape case, Indian Ordnance factory launched a light-weight revolver "Nirbheek", designed especially for women to defend themselves from assault.
- ✪ **March 25:** Google Inc has partnered with Luxottica SpA, the makers of Ray-Ban and Oakley sunglasses, to bring a high fashion sensibility to its high-tech wearable computer, Google glass.

- # **March 26:** Young actor Arjun Kapoor has been named the national ambassador of the Earth Hour to be observed March 29.
- # **March 27:** Facebook decided to acquire two year old virtual reality technology firm Oculus VR for 2 billion dollar. As per the analyst, virtual reality technology could be a new way for people to communicate, learn or be entertained.
- # **March 28:** Walmart Stores Inc has filed a lawsuit against Visa Inc, accusing the credit & debit card giant of conspiring with banks to fix fees that merchants pay for accepting payments through Visa cards.

RECURRING TERMS IN NEWSPAPER THIS MONTH

- * **Chipko Movement:** The Chipko movement or Chipko Andolan is a movement that practiced the Gandhian methods of satyagraha and non-violent resistance, through the act of hugging trees to protect them from being felled. The modern Chipko movement started in the early 1970s in the Garhwal Himalayas of Uttarakhand, then in Uttar Pradesh with growing awareness towards rapid deforestation. The landmark event in this struggle took place on March 26, 1974, when a group of peasant women in Reni village, Hemwalghati, in Chamoli district, Uttarakhand, India, acted to prevent the cutting of trees and reclaim their traditional forest rights that were threatened by the contractors assigned by the state Forest Department. Their actions inspired hundreds of such actions at the grassroots level throughout the region. By the 1980s the movement had spread throughout India and led to the formulation of people-sensitive forest policies, which put a stop to the open felling of trees in regions as far reaching as Vindhya and the Western Ghats. Today, it is seen as an inspiration and a precursor for Chipko movement of Garhwal. Its leader was Sunderlal Bahuguna.
- * **BIMSTEC:** The Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) is an international organisation involving a group of countries in South Asia and South East Asia. These are: Bangladesh, India, Myanmar, Sri Lanka, Thailand, Bhutan and Nepal.
- * **International Women of Courage Award:** The International Women of Courage Award is an American award presented annually by the United States Department of State to women around the world who have shown leadership, courage, resourcefulness and willingness to sacrifice for others, especially for better promotion of women's rights.
- * **G D Birla award:** The G D Birla award for scientific research was instituted in 1991 to recognise significant scientific research undertaken by Indian scientists below the age of 50, working in India.
- * **Pakistan Day:** Pakistan Day is observed in form of celebration in the country to mark the passage of the Lahore Resolution of 1940 that led to the creation of Pakistan. Apart from this, Pakistan on 23 March 1956 adopted its first Constitution, which was the day of transition of dominion of Pakistan to the Islamic Republic of Pakistan. Pakistan on 23 March 1956 became the world's first Islamic republic.
- * **Basel III:** Basel III (or the Third Basel Accord) is a global, voluntary regulatory standard on bank capital adequacy, stress testing and market liquidity risk. It was agreed upon by the members of the Basel Committee on Banking Supervision in 2010–11, and was scheduled to be introduced from 2013 until 2015; however, changes from 1st April 2013 extended implementation until 31 March 2018. The third installment of the Basel Accords (see Basel I, Basel II) was developed in response to the deficiencies in financial regulation revealed by the late-2000s financial crisis. Basel III was supposed to strengthen bank capital requirements by increasing bank liquidity and decreasing bank leverage.

Key principles of BASEL III

Capital requirements: The original Basel III rule from 2010 was supposed to require banks to hold 4.5% of common equity (up from 2% in Basel II) and 6% of Tier I capital (up from 4% in Basel II) of "risk-weighted assets" (RWA).[3] Basel III introduced "additional capital buffers", (i) a "mandatory capital conservation buffer" of 2.5% and (ii) a "discretionary counter-cyclical buffer", which would allow national regulators to require up to another 2.5% of capital during periods of high credit growth.

Leverage ratio: Basel III introduced a minimum "leverage ratio". The leverage ratio was calculated by dividing Tier 1 capital by the bank's average total consolidated assets;[4] The banks were expected to maintain a leverage ratio in excess of 3% under Basel III. In July 2013, the US Federal Reserve Bank announced that the minimum Basel III leverage ratio would be 6% for 8 Systemically important financial institution (SIFI) banks and 5% for their insured bank holding companies.[5]

Liquidity requirements: Basel III introduced two required liquidity ratios.[6] The "Liquidity Coverage Ratio" was supposed to require a bank to hold sufficient high-quality liquid assets to cover its total net cash outflows over 30 days; the Net Stable Funding Ratio was to require the available amount of stable funding to exceed the required amount of stable funding over a one-year period of extended stress.

- * **Tier I Capital:** Tier 1 capital is the core measure of a bank's financial strength from a regulator's point of view. It is composed of core capital, which consists primarily of common stock and disclosed reserves (or retained earnings), but may also include non-redeemable non-cumulative preferred stock. The Basel Committee also observed that banks have used innovative instruments over the years to generate Tier 1 capital; these are subject to stringent conditions and are limited to a maximum of 15% of total Tier 1 capital. This part of the Tier 1 capital will be phased out during the implementation of Basel III.

- * **Tier II Capital:** Tier 2 capital, or supplementary capital, include a number of important and legitimate constituents of a bank's capital base. These forms of banking capital were largely standardized in the Basel I accord, issued by the Basel Committee on Banking Supervision and left untouched by the Basel II accord. National regulators of most countries around the world have implemented these standards in local legislation. In the calculation of regulatory capital, Tier 2 is limited to 100% of Tier 1 capital.
- * **International Financial Reporting Standards:** IFRS is principles based set of accounting standards developed by the International Accounting Standards Board (IASB), an independent group of 15 experts. IFRS is steadily becoming the global standard for the preparation of financial statements of public companies. The IFRS establishes broad rules and dictate specific treatments in Financial reporting. International Accounting Standards Board International Accounting Standards Board (ISAB) is based at London and was founded in 2001 as a successor to the International Accounting Standards Committee (IASC). The IASB has continued to develop standards calling the new standards IFRS.
- * **Bancassurance:** Bancassurance or Bank Insurance Model refers to the distribution of the insurance and related financial products by the Banks whose main business is NOT insurance. So, simply Bancassurance, i.e., banc + assurance, refers to banks selling the insurance products. Bancassurance term first appeared in France in 1980, to define the sale of insurance products through banks' distribution channels. Benefits: It helps both the banks and Insurance Companies as follows: This is a referral business in which the banks tend to leverage the existing clientele. Insurance companies get the benefit because they can have distribution relationships with multiple insurers. Business Model: For Bancassurance, the Banks need to obtain a prior license from the IrDA or Insurance Regulatory and Development Authority, so that they can work as "Composite Corporate Agent" or may have "Referral Arrangement" with the Insurance Companies.
- * **Retail Banking:** The main characteristic of retail banking , very much similar to retail trade, is that banks directly execute transactions with consumers rather than other banks or corporations. The retail banking is characterized by multiple products, multiple delivery channels and multiple customer segments. The multiple products may include financial products such as deposits, insurance products (agency) , investments etc. The multiple delivery channels may include customer service centers, internet kiosks etc. Multiple customer segments may include the individual customers, small businessmen and corporates. The main products of the retail banking in India are as follows: Deposits products such as flexi deposits. Loan products such as housing, auto, education and personal loans Card products such as credit cards Travel products such as traveler's cheques etc.
- * **What is a Lead Bank:** Under the Scheme, each district had been assigned to different banks (public and private) to act as a consortium leader to coordinate the efforts of banks in the district particularly in matters like branch expansion and credit planning. The Lead Bank was to act as a consortium leader for coordinating the efforts of all credit institutions in each of the allotted districts for expansion of branch banking facilities and for meeting the credit needs of the rural economy.

ABBREVIATIONS THIS MONTH

- ▲ **BBK:** Bank of Bahrain and Kuwait
- ▲ **MDIF:** Media Development Investment Fund
- ▲ **DGP:** Director General of Police
- ▲ **EPFO:** Employees' Provident Fund Organisation
- ▲ **AIIMS:** All India Institute of Medical Science
- ▲ **MSE:** Micro and Small Enterprises
- ▲ **BIMSTEC:** Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation
- ▲ **DHR:** Department of Health Research
- ▲ **ICMR:** Indian Council of Medical Research
- ▲ **ETF:** Exchange Traded Funds
- ▲ **IABF:** Indian Amateur Boxing Federation
- ▲ **ASCPCR:** Assam State Commission for Protection of Child Rights
- ▲ **UNICEF:** United Nations Children's Fund
- ▲ **INMA:** International News Media Association
- ▲ **EVM:** Electronic Voting Machine
- ▲ **NDMC:** North Delhi Municipal Corporation
- ▲ **UIDAI:** Unique Identification Authority of India
- ▲ **TFSC:** Toyota Financial Services Corporation
- ▲ **CSO:** Central Statistics Office
- ▲ **NALCO:** National Aluminium Company Ltd
- ▲ **OFB:** Ordnance Factory Board
- ▲ **FAO:** Food and Agriculture Organisation

- ▲ **IJA:** Indian Journalists' Association
- ▲ **SUUTI:** Specified Undertaking of the Unit Trust of India
- ▲ **RSPB:** Railway Sports Promotion Board
- ▲ **UAN:** Universal Account Number
- ▲ **IINSS-C:** Inflation Indexed National Saving Securities - Cumulative
- ▲ **CSK:** Chennai Super Kings
- ▲ **RR:** Rajasthan Royals

IMPORTANT DAYS THIS MONTH

- * **March 8:** International Womens' Day/ International Literacy Day
- * **March 13:** World Kidney Day/ World Rotaract Day
- * **March 15:** World Disabled Day/ World Consumer Rights Day
- * **March 20:** World Day of Theatre for Children and Young People
- * **March 21:** World Sleep Day/ World Forestry Day/ International Day for the Elimination of Racial Discrimination
- * **March 22:** World Water Day
- * **March 23:** World Meteorological Day
- * **March 24:** World Tuberculosis Day/ International Day for Achievers
- * **March 25:** International Day of Remembrance - Victims of Slavery and Transatlantic Slave Trade
- * **March 27:** World Drama Day

SPECIAL FEATURES OF THE MONTH

→ ACADEMY AWARDS

- ◆ **Best Film:** 12 Years a Slave
- ◆ **Best Actor in a Leading Role:** Matthew McConaughey (Dallas Buyers Club)
- ◆ **Best Actress in a Leading Role:** Cate Blanchett (Blue Jasmine)
- ◆ **Best Actor in a Supporting Role:** Jared Leto (Dallas Buyers Club)
- ◆ **Best Actress in a Supporting Role:** Lupita Nyong'o (12 Years a Slave)
- ◆ **Best Animated Feature:** Frozen (Chris Buck, Jennifer Lee, Peter Del Vecho)
- ◆ **Best Cinematography:** Gravity (Emmanuel Lubezki)
- ◆ **Best Costume Design:** The Great Gatsby (Catherine Martin)
- ◆ **Best Directing:** Gravity (Alfonso Cuarón)
- ◆ **Best Documentary Feature:** 20 Feet from Stardom (Morgan Neville, Gil Friesen, Caitrin Rogers)
- ◆ **Best Documentary Short:** The Lady in Number 6: Music Saved My Life (Malcolm Clarke, Nicholas Reed)
- ◆ **Best Film Editing:** Gravity (Alfonso Cuarón, Mark Sanger)
- ◆ **Best Foreign Language Film:** The Great Beauty (Italy)
- ◆ **Best Makeup and Hairstyling:** Dallas Buyers Club (Adruitha Lee, Robin Mathews)
- ◆ **Best Original Score:** Gravity (Steven Price)
- ◆ **Best Original Song:** Let It Go - Frozen
- ◆ **Best Production Design:** The Great Gatsby (Catherine Martin, Beverley Dunn)
- ◆ **Best Animated Short Film:** Mr. Hublot (Laurent Witz, Alexandre Espigares)
- ◆ **Best Live Action Short Film:** Helium (Anders Walter, Kim Magnusson)
- ◆ **Best Sound Editing:** Gravity (Glenn Freemantle)
- ◆ **Best Sound Mixing:** Gravity (Skip Lievsay, Niv Adiri, Christopher Benstead, Chris Munro)
- ◆ **Best Visual Effects:** Gravity (Tim Webber, Chris Lawrence, Dave Shirk, Neil Corbould)
- ◆ **Best Adapted Screenplay:** 12 Years a Slave (John Ridley)
- ◆ **Best Original Screenplay:** Her (Spike Jonze)

→ THIRD BIMSTEC SUMMIT

Background

- ◆ On 6 June 1997, a new sub-regional grouping was formed in Bangkok.

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- ◆ It was given the name BIST-EC (Bangladesh, India, Sri Lanka, and Thailand Economic Cooperation).
- ◆ Myanmar attended the inaugural June Meeting as an observer and joined the organization as a full member at a Special Ministerial Meeting held in Bangkok on 22 December 1997, upon which the name of the grouping was changed to BIMST-EC.
- ◆ Nepal was granted observer status by the second Ministerial Meeting in Dhaka in December 1998. Subsequently, full membership has been granted to Nepal and Bhutan in 2003.
- ◆ In the first Summit on 31 July 2004, leaders of the group agreed that the name of the grouping should be known as BIMSTEC or the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation

Priority Sectors

- ◆ BIMSTEC has Fourteen priority sectors cover all areas of cooperation. Six priority sectors of cooperation were identified at the 2nd Ministerial Meeting in Dhaka on 19 November 1998. They include the followings:
 - Trade and Investment, led by Bangladesh
 - Transport and Communication, led by India
 - Energy, led by Myanmar
 - Tourism, led by India
 - Technology, led by Sri Lanka
 - Fisheries, led by Thailand

Third Summit

The Third BIMSTEC summit was attended by the heads from six countries and Special Envoy of the Prime Minister of Thailand, namely

- ◆ Prime Minister of India
- ◆ Prime Minister of Bangladesh
- ◆ Prime Minister of Nepal
- ◆ President of Sri Lanka
- ◆ Prime Minister of Bhutan
- ◆ President of Myanmar

During the summit, enhancing regional cooperation in energy sector, the Third BIMSTEC Energy Ministerial Meeting will be held in Nepal in 2014 and also the Fourth BIMSTEC Energy Ministerial Meeting will be held in 2015 in Bhutan.

Highlights of this year's Summit

The following three pacts were signed

- ◆ Memorandum of Association on the Establishment of the BIMSTEC Permanent Secretariat.
- ◆ Memorandum of Understanding on the Establishment of the BIMSTEC Cultural Industries Commission (BCIC) and BIMSTEC Cultural Industries Observatory (BCIO).
- ◆ Memorandum of Association among BIMSTEC Member Countries Concerning Establishment of a BIMSTEC Centre for Weather and Climate.

→ NUCLEAR SECURITY SUMMIT

- ◆ The Nuclear Security Summit (NSS) is a world summit, aimed at preventing nuclear terrorism around the globe.
- ◆ The first summit was held in Washington, D.C. on April 12–13, 2010.
- ◆ The second summit was in Seoul, Korea in 2012.
- ◆ The third summit was held in The Hague, the Netherlands on March 24–25, 2014.

2014 Summit

The 2014 summit in March 2014 in The Hague, the Netherlands, charted the accomplishments of the past two years, identifying which of the objectives set out in the Washington Work Plan and the Seoul Communiqué have not been met and proposing ways to achieve them. The intention of host country, the Netherlands, was to focus on the following achievable and visible goals:[1]

- ◆ Optimal security for and, if at all possible, a reduction in the use of highly enriched uranium and plutonium.
- ◆ Ratification of the amended Convention on the Physical Protection of Nuclear Material by more countries to ensure that the amendment enters into force as soon as possible.
- ◆ More frequent reviews of state security structures by IAEA advisory missions.
- ◆ National registration and protection of highly radioactive sources (e.g. medical equipment).

- ◆ Greater role for industry in nuclear security, to enhance the security culture and existing regulations.
- ◆ States should provide information to their own people and the international community to demonstrate that they are taking appropriate measures to maintain the security of their nuclear material and facilities. These confidence-building measures will increase trust in the international protection system.

→ **EARTH HOUR**

- ◆ Earth Hour is a worldwide movement for the planet organized by the World Wide Fund for Nature (WWF).
- ◆ The event is held worldwide annually encouraging individuals, communities, households and businesses to turn off their non-essential lights for one hour, from 8:30 to 9:30 p.m. on the last Saturday in March, as a symbol for their commitment to the planet.
- ◆ It was famously started as a lights-off event in Sydney, Australia in 2007.
- ◆ Since then it has grown to engage more than 7000 cities and towns worldwide.
- ◆ Today, Earth Hour engages a massive mainstream community on a broad range of environmental issues.
- ◆ The one-hour event continues to remain the key driver of the now larger movement.
- ◆ Earth Hour 2014 was on Saturday, March 29, from 8:30 pm to 9:30 pm in a location's local time.
- ◆ Earth Hour 2015 will be on Saturday, March 28, from 8:30 p.m. to 9:30 p.m. during participants' local time.

I Will If You Will

- ◆ "I Will If You Will" (IWIYW) is an Earth Hour campaign to encourage positive action for the environment.
- ◆ The actions required are up to the individual or group.
- ◆ They could be big or small and it might be a simple lifestyle change or perhaps something that leads to political change.
- ◆ The campaign intends for people to become the inspiration to their friends, family, colleagues and communities by sharing what they're willing to do to protect the planet.
- ◆ Challenges can be created or accepted on Earth Hour's YouTube channel.

Organisations that support Earth Hour

- ◆ Earth Hour is supported around the world by Woodland, CBRE, the National Hockey League, FIFA, UEFA, Manchester United, Hilton Hotels, Girl Scouts of the USA, World Organisation of the Scouts Movement, UNESCO, UN Environment Programme, the International Trade Union Confederation, HSBC, World Association of the Girl Guides and Girl Scouts, Philips, Ikea, The Body Shop, ING Vysya Bank, SASKEN and more.

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