Ministry of Defence signs ₹880 crore contract with Israeli Weapons Industries

INTERNATIONAL NEWS

Countries pledges to contribute to SAARC Coronavirus Emergency Fund

- The SAARC Coronavirus Emergency Fund was proposed by Prime Minister of India **Mr. Narendra Modi** with an initial offer of **USD 10 million** in a motive to help combat the fast spreading COVID-19 pandemic.
- Following India, **Nepal and Bhutan** has pledged to provide **USD 100000** to the fund, and now **Afghanistan and Maldives** have joined them and proposed a contribution of **USD 1 million and USD 200000 respectively.**
- **Bangladesh** announced its contribution as **USD 1.5 million**.
- **South Asian Association for Regional Cooperation** (SAARC) was formed in **1985** is an inter-governmental organisation formed for the states of South Asia.
- FACT: Headquarters of SAARC – **Kathmandu, Nepal.**
- Member nations of SAARC - Afghanistan, Bangladesh, Bhutan, India, the Maldives, Nepal, Pakistan and Sri Lanka.

UN's World Happiness Report 2020

- United Nations has released its report on the World Happiness measure by taking its **156 countries** for the analysis.
- The **8th edition** of the Happiness report positioned **India at the 144th rank**, while **Finland tops** the list for the third time.
- Following Finland, **Denmark and Switzerland** were placed at the second and third positions in the report.
- **Afghanistan** recorded as the **least happy country** in the world by the report.
- FACT: Headquarters of United Nations – **New York, US**
- Secretary General – **Antonio Guterres**

NATIONAL NEWS

Ministry of Defence signs ₹880 crore contract with Israeli Weapons Industries

- The Ministry of Defence has approved the acquisition contract of **₹880 crores** with the **Israeli Weapons Industries** for the purchasing of **16,479 Negev 7.62X51 mm Light Machine Gun (LMG).**
- This type of LMG is a combat-proven weapon introduced by Israeli Weapon Industry(IWI) in 2012.

- FACT: IWI was established in the year **1933**, headquartered at **Ramat Hasharon, Israel.**
- Union Minister of state for Defence - **Shripad Yesso Naik.**

Chief Minister of Madhya Pradesh Mr. Kamal Nath resigns

- Chief Minister of Madhya Pradesh Mr. Kamal Nath has resigned ahead of the scheduled floor test ordered by the Supreme Court in the State Assembly.
- He submitted his resignation letter to the Governor of Madhya Pradesh **Lalji Tandon at Raj Bhawan, Bhopal.**

ECONOMIC NEWS

ICICI Lombard introduced 'COVID-19 Protection cover'

- ICICI Lombard, a private sector non-life insurance company introduced a programme called **"COVID-19 Protection Cover"** for a period of 1 year at a premium of ₹149.
- This policy includes 100% sum of money insured to the person testing positive to COVID-19.
- The policy is introduced in the ICICI Lombard's ethics of **"Nibhaaye Vaade"** meaning Keeping Promises, to introduce industry-first initiatives for its customers.
- FACT: Headquarters – **Mumbai**
- MD & CEO – **Bhargav Dasgupta**

Fitch Ratings – predicts India's growth rate as 5.1% for FY 2021

- Fitch Ratings, a leading provider of credit ratings and researches has released its **Global Economic Outlook 2020** recently.
- In which it has predicted India's growth rate as **5.1%** for the Financial Year 2020-2021, this being the result of the outbreak of COVID-19.
- FACT: Headquarters of Fitch Ratings – **New York, USA**

IMPORTANT DAYS

International Day of the Elimination of Racial Discrimination

- The International Day for the Elimination of Racial Discrimination is being observed every year on March 21st to create awareness among the society about the cruel nature of Racial discrimination.
- The theme for the year 2020 is **"People of African descent: recognition, justice and development."**
- This day is observed to commemorate **the Sharpeville massacre** on 21st March 1960.

International Day of Forests 2020

- The International Day of Forests is being observed every year on March 21st to instil awareness among the people about the importance of trees and forests.
- Theme of the year 2020: **"Forests and Biodiversity"**
- United Nations General Assembly has proposed March 21st to be observed as the International Day of Forests in 2012 and it is in effect from 2013.