PM inaugurates 'Maitri Setu' between India and Bangladesh

NATIONAL NEWS

PM inaugurates 'Maitri Setu' between India and Bangladesh

- The Prime Minister, Shri Narendra Modi inaugurated 'Maitri Setu' between India and Bangladesh through a video conference on 9th March.
- Maitri Setu bridge has been built over the River Feni and connecting Sabroom, Tripura with Ramgarh in Bangladesh.
- The 1.9 km long bridge was built by National Highways and Infrastructure Development Corporation Ltd.
- The project cost of this bridge is ₹133 cr.
- With this new bridge, Tripura is set be the "Gateway of North East", with access to Chittagong Port of Bangladesh in 80 km distance.
- PM has also laid foundation for the Integrated Check Post at Sabroom.

MoU signed for Paradeep Plastic Park between IOCL and IDCO

- Indian Oil Corporation Limited (IOCL) and Odisha Industrial Infrastructure Development Corporation (IDCO) today signed an agreement and a Memorandum of Understanding (MOU) to develop Paradip Plastic Park.
- Government of India has initiated the cluster development of the Industry through its Plastic Park scheme. Currently, six such parks have been approved by the Government of India, with Paradip Plastic Park being one of them.
- IndianOil announced a Special Strategic Incentives scheme ₹2000/MT on Polypropylene granules from Paradip Refinery shall be offered to the manufacturing units located in the Paradip Plastic Park till 31.3.2030.
- It is estimated that around 26 units will come up at the plastic Park with an estimated investment of 500 Crores and is likely to generate direct and indirect employment of 6,000.

New "Mobilising Electric Vehicle Financing in India" Report released

- NITI Aayog and Rocky Mountain Institute (RMI) India released a new report 'Mobilising Electric Vehicle Financing in India'.
- This report highlights the role of finance in the India's transition to electric vehicles (EVs).

- The report has analysed that the transition will require a cumulative capital investment of USD 266 billion (Rs 19.7 lakh crore) in EVs, charging infrastructure, and batteries over the next decade.
- The report also identifies a market size of USD 50 billion (Rs 3.7 lakh crore) for the financing of EVs in 2030—about 80% of the current size of India's retail vehicle finance industry, worth USD 60 billion (Rs 4.5 lakh crore) today.

INTERNATIONAL NEWS

China launches Virus Passports

- China has launched a health certificate programme for the Chinese travellers who travel to international destinations
- It is called as the virus passports, which is a digital certificate showing travellers' vaccine and test statuses.
- It is currently available to only the Chinese citizens and are not mandatory

BUSINESS NEWS

E-invoice mandatory for sales over ₹50 cr

- Union government has mandated to issue e-Invoice for the businesses with more than ₹50 crore turnover of sales.
- The notification of the mandate was issued through the Central Board of Direct Taxes.
- This B2B transaction e-invoice system is to be mandated from April 1, 2021.

APPOINTMENTS & RESIGNATIONS

CEO of OLA

- The CEO and the Founding Partner of the Ola, Pranay Jivrajka has resigned from the firm.
- He joined the firm as AVP for Operations in Ola in the year 2013 and then elevated as COO in 2015.
- He took charge as the CEO and as Founding Partner of Ola in 2017.

MD of ARCIL

- Pallav Mohapatra has been appointed as the Chief Executive Officer cum Managing Director of Arcil.

- Arcil is as asset reconstruction company.
- He was the former CEO of Central Bank of India till the end of February 2021.

ONE-LINE FACTS

- ISRO has completed developing the radar capable of producing high resolution images, for the Nasa-Isro Synthetic Aperture Radar (NISAR) programme.
- Bureau of Indian Standards gets first prize during Swachhta Pakhwada.
- Organisation for Economic Cooperation and Development (OECD) has raised the India's GDP growth rate to 12.6% for 2021-22.