

31 MARCH CURRENT AFFAIRS

1. Banks reported fraud totaling Rs. 34,000 crore, according to the Reserve Bank of India.



- According to Reserve Bank of India data, in the nine months ending December, 96 incidences of fraud were recorded by 27 scheduled commercial banks and financial institutions, totalling Rs 34,097 crore. Punjab National Bank had the greatest amount of frauds at Rs 4,820 crore, while the Bank of India had the highest number of frauds at 13.
- This penalty was issued in accordance with RBI's authority under section 47A (1) (c) of the Banking Regulation Act, 1949, as well as sections 46(4)(i) and 51(1).
- This action is based on regulatory compliance issues and is not meant to be a judgement on the legitimacy of any transaction or agreement between the bank and its customers.

- The **RBI** conducted a review of a customer account held by the bank, and an assessment of the review report and all accompanying correspondence revealed, among other things, non-compliance with the aforementioned orders to the extent of a delay in reporting fraud in the account to the **RBI**.

2. India Ratings lowers India's FY23 GDP growth forecast to 7-7.2%



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- **India Ratings and Research (Ind-Ra)** has revised downwards the GDP growth forecast for India in FY23 to **7-7.2 per cent**. Earlier in January, the rating agency Ind-Ra had forecast this rate at **7.6 per cent**.
- According to Ind-Ra, in scenario one, the crude oil price is assumed to be elevated for three months, and in scenario two, the assumption is for six months, both with a half cost pass-through into the domestic economy.
- Since the duration of the Russia-Ukraine conflict continues to be uncertain, Ind-Ra has created two scenarios with respect to the FY23 economic outlook basis certain assumptions.

3. Cabinet approved \$808 million programmes to improve and accelerate the performance of MSME



- The government authorised a **World Bank**-backed programme costing **USD808 million** on Wednesday to aid and improve the functioning of the country's **Micro, Small and Medium Enterprises (MSMEs)**.
- The government said in an official statement that it would support various **COVID-19** pandemic-related resilience and recovery interventions of the enterprises and that it would begin in financing at a meeting of the Union Cabinet chaired by **Prime Minister Narendra Modi**, which envisions a programme called '**Raising and Accelerating MSME Performance (RAMP)**' and is supported by a World Bank-assisted central sector scheme, the government said.
- The loan from the **World Bank's International Bank for Reconstruction and Development** will be for **USD500 million**, with the remaining \$308 million coming from the Centre, according to the statement.

- The loan from the **World Bank's International Bank** for Reconstruction and Development will be for 18.5 years, with a 5.5-year grace period.

4. **IONS Maritime Exercise 2022 (IMEX-22) concludes in Arabian Sea**



- The first edition of the **Indian Ocean Naval Symposium (IONS) Maritime Exercise 2022 (IMEX-22)** was held from March 26 to 30, 2022, in **Goa** and in the **Arabian Sea**. The objective of the exercise was to enhance the interoperability of the navies of member nations in **Humanitarian Assistance and Disaster Relief (HADR) operations**.
- The exercise is seen as a significant stepping stone for regional navies to collaborate and respond collectively to natural disasters in the region and paves way for further strengthening regional cooperation.
- The navies from 15 out of the 25 member nations of IONS, participated in the exercise. The Harbour Phase of IMEX – 22 was held at Marmugao port, Goa

on March 26 and 27 while the Sea Phase took place in the Arabian Sea from March 28 to 30, 2022.

- The Indian Ocean Naval Symposium (IONS) is a series of biennial meetings between the littoral states of the Indian Ocean region, to increase maritime security cooperation, discuss regional maritime issues, and promote friendly relationships among the member states. The forum was established in 2007.

5. Assam and Meghalaya have signed an agreement to resolve a border issue in six disputed districts



- **Assam and Meghalaya** agreed to resolve their five-decade-long border dispute in six of the 12 contested places that have frequently sparked tensions between the two states, with **Union Home Minister Amit Shah** hailing the decision as a “historic day for the Northeast.” **Chief Ministers of Assam and Meghalaya, Himanta Biswa Sarma and Conrad Sangma**, respectively, inked the agreement in the presence of Shah.

- The agreement will end the long-running disagreement in six of the 12 points along the **884.9-kilometer** boundary between the two countries.
- According to the home minister, the signing of the agreement has settled 70% of the border issue between the two countries, and he hopes to find a solution for the remaining six places shortly.
- **Manipur, Mizoram, Tripura, Meghalaya, Arunachal Pradesh, Nagaland, and West Bengal** share a **2743-kilometre** border with **Assam**. **Nagaland, Mizoram, Meghalaya, and Arunachal Pradesh** all have border conflicts with it.
- There are 36 communities in the six locations, totalling **36.79 square kilometres**, for which an agreement has been reached.
- In August of last year, the two states appointed three committees each to investigate the thorny boundary issue. The panels were formed after two rounds of talks between **Sarma** and **Sangma**, during which the two neighbours agreed to settle the matter in stages.

6. Virat Kohli tops in Duff & Phelps Celebrity Brand Valuation Report 2021



- According to the **Celebrity Brand Valuation Report 2021 (7th Edition)** titled “**Digital Acceleration 2.0.**” released by **Duff & Phelps (Now Kroll)**, Indian Cricketer **Virat Kohli** was ranked as the most valued celebrity for the 5th consecutive time in 2021.
- The brand value of Virat Kohli has dropped from **USD 237.7 million in 2020 to USD 185.7 million in 2021.**
- **Alia Bhatt** has ranked 4th with a brand value of USD 68.1 million and has become the most valued female celebrity. She is the youngest celebrity among the top 10 and she is the most valued brand amongst female Bollywood actors.

Here is the list of the Top 10 most valued celebrities:

Rank	Name	Brand Value (In Millions)
1	Virat Kohli	USD 185.7
2	Ranveer Singh	USD 158.3
3	Akshay Kumar	USD 139.6
4	Alia Bhatt	USD 68.1
5	MS Dhoni	USD 61.2
6	Amitabh Bachchan	USD 54.2
7	Deepika Padukone	USD 51.6
8	Salman Khan	USD 51.6
9	Ayushmann Khurrana	USD 49.3
10	Hrithik Roshan	USD 48.5

7. Mirabai Chanu bagged ‘BBC Indian Sportswoman of the Year’ award 2021



- Olympic silver medallist weightlifter, **Mirabai Chanu** won the 3rd edition of the **BBC Indian Sportswoman of The Year award 2021**. Chanu created history last year when she became the first Indian weightlifter to clinch a silver medal at the Summer Olympics. Chanu won the gold medal in the 48kg division at the 2017 World Championships in Anaheim and followed up with Commonwealth Games gold in 2018.
- The **BBC Emerging Player award** was presented to 18-year-old cricketer **Shafali Verma**, who has recently been playing at the Women’s World Cup in New Zealand. In 2021, Verma became the youngest Indian cricketer, male or female, to play in all three formats for the national team.
- The first Indian woman to have won a medal at the Olympics in 2000, former weightlifter **Karnam Malleswari** was presented the **‘BBC Lifetime Achievement’ award**. Olympians and the Paralympians from the Tokyo Games were also honoured in this edition of BBC ISWOTY.

8. Prime Minister Narendra Modi virtually attends 5th BIMSTEC Summit



- Prime Minister **Narendra Modi** has participated in the **5th Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) Summit** through virtual mode.
- The Summit was hosted by the Government of **Sri Lanka**, which was the chair nation of BIMSTEC. At the conclusion of the Summit, **Thailand** took over as chair nation of BIMSTEC. The year 2022 marks the **25th year** of the establishment of BIMSTEC.
- The theme of the Summit was “**Towards a Resilient Region, Prosperous Economies, Healthy People**”.
- **BIMSTEC** is an international organisation of seven South Asian and Southeast Asian nations. These are **Bangladesh, Bhutan, India, Myanmar, Nepal, Sri Lanka, and Thailand**. The Leadership is rotated in alphabetical order of country names. The permanent secretariat of BIMSTEC is in Dhaka, Bangladesh.

9. WB Governor unveiled PARAM Shakti, a petascale supercomputer at IIT Kharagpur



- The **National Supercomputing Mission (NSM)**, a collaborative project of the **Ministry of Electronics and Information Technology (MeitY)** and the Department of Science and Technology, has dedicated **PARAM Shakti**, a Petascale Supercomputer, to the country at **IIT Kharagpur (DST)**.
- The **PARAM Shakti** supercomputing facility is advancing research and development efforts in diverse disciplines of computational and data sciences.
- In March 2019, **IIT Kharagpur** and the **Centre for Development in Advanced Computing (CDAC)** signed a **Memorandum of Understanding (MoU)** to develop this state-of-the-art Supercomputing Facility with 17680 CPU cores and 44 GPUs.
- This facility was the first to use an **RDHX-based** efficient cooling system to achieve great power efficiency.

10. International Day of Drug Checking 2022 observed on 31st March



- The **International Day of Drug Checking** takes place on **March 31** every year since 2017 to ensure people are educated on drugs and aware of their effects. The day aims to promote harm reduction initiatives of drugs and reduce drug-related risks.
- Along with it, it also marks promoting harm reduction actions of drugs and reduces drug-related risks. Their goal on the 31st of March is to raise public awareness of the availability of drug checking services and companies from across the planet.
- By raising awareness and sharing the knowledge they hope to improve the accessibility of numerous substance oriented harm reduction methods – not only for users but also for the governmental organizations worldwide who have been searching for a solution to the substance use issues that their citizens face on a daily basis.