

SC grants permanent commission to women in Indian Navy

The Supreme Court (SC) ordered that the government cannot discriminate against women in the Indian Navy, granting permanent commission to female officers. The apex court stated men and women should be treated equally in the armed forces. The judgment of the court comes a month after it had allowed granting permanent commission to women in the Indian Army. A bench headed by Justice DY Chandrachud pronounced the judgment, directing the Centre to grant permanent commission to serving women officers in the Navy in three months with increments. The order was passed after the court scrapped the statutory bar for inducting women.

Prez Kovind nominates former CJI Ranjan Gogoi to Rajya Sabha

President Ram Nath Kovind has nominated Former Chief Justice of India Ranjan Gogoi to the Rajya Sabha. A notification to this effect was issued by the Centre. Mr Gogoi served as the 46th Chief Justice of India from 3rd October 2018 till 17th November last year. President of India nominates twelve persons to the Rajya Sabha.

Shri Mansukh Mandaviya inaugurates ROPAX Service from Bhaucha Dhakka to Mandwa in Maharashtra

Shri Mansukh Mandaviya, Minister of State for Shipping (I/C) inaugurated ROPAX service from Bhaucha Dhakka, Mumbai to Mandwa, Alibag in Maharashtra. Shri Mandaviya visited ROPAX terminal and inspected the facilities created for the passengers. Shri Mandaviya reiterated the importance of Waterways as a mode of transportation and stated that it has opened new avenues for the people to travel with reduced journey time and it will prove as a catalyst for the local economy. ROPAX service is a 'Water Transport Service Project', under Eastern Waterfront Development. The benefits of this service include reduction in the travel time, vehicular emission and traffic on the road. The road distance from Mumbai to Mandwa is about 110 kilometres, and gruelling road journey takes three to four hours, whereas by waterway it is about 18 kilometre and journey of just an hour. ROPAX Vessel M2M -1 was built in Greece in September 2019.

Bangladesh celebrates birth Centenary of Bangabandhu Sheikh Mujibur Rahman.

Bangladesh is celebrating the birth centenary of its founder President Sheikh Mujibur Rahman. Prime Minister Sheikh Hasina marked the day by paying floral tributes to Sheikh Mujibur Rahman at his residence in Dhanmondi area of Dhaka. The day marks the beginning of the year long celebration of the birth centenary named 'Mujib Barsho' in Bangladesh and across the world.

US Federal Reserve slashes key interest rate to almost zero in wake of economic impact of COVID-19

The US Federal Reserve slashed the key interest rate to virtually zero in response to the growing economic impact of the new coronavirus. The Fed made its second emergency rate cut in less than two weeks, cutting the benchmark borrowing rate to a range of 0-0.25 percent.



Centre to borrow Rs 51,000 crore more from RBI in March 2020

After reviewing the cash position of the Centre, the Reserve Bank of India (RBI) in consultation with the government raised the borrowing target from short-term securities by Rs 51,000 crore during the month. This is in line with the Revised Estimate announced by the government in the Budget 2020-21. According to the earlier calendar, the government was to borrow Rs 24,000 crore through treasury bills of various tenure. However, as per the revised calendar, the government will borrow Rs 75,000 crore through the treasury bills in three tranches. According to a statement by the finance ministry, treasury bills worth Rs 25,000 crore will be auctioned on March 18 and similar amounts on March 24 and March 30. The Budget 2020-21 raised the net borrowing to Rs 4.99 lakh crore from Rs 4.48 lakh crore in the Budget Estimate.

Moody's lowers India's GDP growth forecast to 5.3 per cent in 2020 .

Moody's Investors Service lowered India's GDP growth forecast for 2020 calendar year to 5.3 per cent, on coronavirus implications on the economy. Moody's had in February projected a 5.4 per cent real GDP growth for India in 2020. This too was a downgrade from 6.6 per cent earlier forecast. The 5.3 per cent real GDP growth forecast for 2020 compares to 5.3 per cent growth estimate for 2019 and 7.4 per cent achieved in 2018. Moody's forecast a 5.8 per cent growth rate for India in 2021.

India's first flying car factory to come up in Gujarat

PAL-V stands for Personal Air Land Vehicle and the company will set-up a new manufacturing facility in Gujarat . A Memorandum of Understanding (MoU) has been signed between the state's Principal Secretary MK Das and Carlo Maasbommel, Vice-President, International Business Development Division, PAL-V.