

16th March

Account Aggregator Framework

Current context: As per an Industry Body, **Axis Bank, Bajaj Finserv, ICICI Bank, IDFC FIRST Bank, HDFC Bank, Indusind Bank, Kotak Mahindra Bank and State Bank of India** are in various stages of adopting the **Account Aggregator (AA) framework**

- **Account aggregators** are responsible for transferring, but not storing the client data.
- The **Reserve Bank of India (RBI)** has envisaged that, the ecosystem of AAF would be a **platform for financial services companies to reach out to the consumer to seek consent before using their personal data** to optimise their product offerings.
- **Cams Finserv, FinSec AA Solutions and Cookiejar Technologies** have so far received operating licences from the RBI
- Financial services such as **banks, mutual fund providers, insurance providers, and tax filing platforms** can request for the data through **open application programming interfaces**, once the account aggregator gets the user consent
- In **2016**, the RBI had approved **Non-Banking Financial Companies (NBFCs)** as account aggregators to facilitate consent sharing of financial information in real time

Question: Which among the following is the correct about Account Aggregators?

1. **Account aggregators are responsible for transferring, but not storing the client data.**
2. **In 2016, the RBI had approved Non-Banking Financial Companies (NBFCs) as account aggregators**
 - a. Only 1
 - b. Only 2
 - c. **Both 1 and 2**
 - d. Neither 1 nor 2

Source: <https://economictimes.indiatimes.com/industry/banking/finance/banking/banks-are-adopting-account-aggregator-framework-on-data/articleshow/74642451.cms>

https://www.rbi.org.in/Scripts/bs_viewcontent.aspx?Id=3142

2020 ITTF Challenger Plus Oman Open

Current context: Indian paddler **Achanta Sharath Kamal** has won the **ITTF Challenger Plus Oman Open men's singles title in table tennis** on 15th March 2020

- **Achanta Sharath Kamal** has defeated **Marcos Freitas of Portugal** by 4-2 in the final played in **Muscat, Oman**
- In the **semi-finals**, Achanta pulled off seven-set victory against **Russia's Kirill Skachkov**
- In Oman open 2020, he has won the crown after a decade as his **last ITTF title was in in 2010 when he won Egypt Open.**
- Since 2010, Achanta has made **two semi-final appearances (Morocco Open in 2011 and India Open in 2017)** but couldn't manage to get through it.

Question: Which sportsperson has won the men's title in the 2020 ITTF Challenger Plus Oman Open?

- a. Sathiyam Gnanasek
- b. Harmeet Desai
- c. **Achanta Sharath Kamal**
- d. Anthony Amalraj

Source: <https://sportstar.thehindu.com/table-tennis/sharath-kamal-wins-oman-open-title-first-title-in-10-years-marcos-freitas-harmeet-desai-table-tennis/article31076016.ece>

All England Championships 2020

Current context: **Taiwan's shuttler Tai Tzu Ying** has clinched the **women's singles title of the 2020 All England Championships in badminton** on 16th March 2020

- **Tai Tzu Ying** has won the title for the third time after beating **China's Chen Yufei** at **Birmingham, England**
- In the **Men's singles**, **Denmark's Victor Axelsen** outclassed **Taiwan's Chou Tien-Chen**
- In **Men's Doubles**, **Japan's Hiroyuki Endo and Japan Yuta Watanabe** won the match, while **Japan's Yuki Fukushima and Japan Sayaka Hirota** won in the **Women's Doubles**
- **Indonesia's Praveen Jordan and Melati Daeva Oktavianti** won the **Mixed Doubles** title at the tournament
- On 13th March 2020, **Indian representation** in the competition ended when **shuttler PV Sindhu** lost in the quarterfinal match by Japan's Nozomi Okuhara
- The 2020 All England Open is officially known as the **Yonex All England Open Badminton Championships 2020**

Question: The 2020 All England Championship was held at _____

- a. Sheffield
- b. Bristol
- c. **Birmingham**
- d. Liverpool

Source: <http://newsonair.com/News?title=Taiwan%26%2339%3bs-Tai-Tzu-Ying-clinches-her-third-women%26%2339%3bs-singles-title-of-All-England-Championships&id=383055>

https://en.wikipedia.org/wiki/2020_All_England_Open

World Consumer Rights Day

Current context: The **World Consumer Rights Day** is observed on **15th of March** every year

- The day is celebrated to **raise global awareness about consumer rights and needs**.
- The day was inspired by **US President John F Kennedy**, who sent a special message to the **US Congress on 15th March 1962** for addressing the consumer rights issues
- The consumer movement **first marked that date in 1983**
- **Consumer International, a non-profit based in the UK**, organises awareness drives across 120 countries to mark the day.
- In India, the government replaced the **Consumer Protection Act, 1986** with the **Consumer Protection Act, 2019** for the protection of the rights of the consumers
- Under the Consumer Protection Act, 2019 **the consumer rights is defined as** 'the right to have information about different aspects of a good or service such as its quality, quantity, potency, purity, price and standard.'

Question: Which day is celebrated as the World Consumer Rights Day?

- a. 11th March
- b. **15th March**
- c. 21st April
- d. 24th May

Source: <https://www.businesstoday.in/latest/trends/world-consumer-rights-day-2020-what-are-consumer-rights-in-india-their-importance/story/398266.html>

<https://www.consumersinternational.org/what-we-do/world-consumer-rights-day/>

One Liner News:

- The **Minister of State (I/C) for Power and New and Renewable Energy, R K Singh**, has launched the **new website of Ministry of New and Renewable Energy** on 14th March 2020. The website will provide quick and accurate information of the Ministry, optimized user interface, three click interfaces, rubik's cube structure and improvised search options.
- **Chairperson to the standing committee on Agriculture, P.C. Gaddigoudar** presented the a report in Lok Sabha which showed that the **annual post-harvest loss for Marine Fisheries stand at Rs 15,000 crore and combined losses for both Marine and Inland Fisheries, the losses stand at Rs 61,000 crore.**
- **Saurashtra led by Jaydev Unadkat has won the Ranji Trophy** beating Bengal at Rajkot on 13th March 2020. Bengal won its first crown in the 1989-90 season.
- **Federal Bank** has announced on 14th March 2020 to **invest Rs 300 crore in Yes Bank** for subscription of **30 crore equity shares of Yes Bank at a price of Rs 10 per Equity share**
- The **Ministry of Civil Aviation** has flagged off the **first-ever thrice-weekly flight from Indore (Madhya Pradesh) to Kishangarh (Ajmer, Rajasthan)** on 16th March 2020 under the UDAN scheme of Government of India.

17th March

Central Sanskrit Universities Bill, 2019

Current context: Parliament has passed the **Central Sanskrit Universities Bill, 2019** on 16th March 2020

- The **Lok Sabha had already passed the Bill on 12th December 2019** and on 16th March 2020, it was passed by voice vote in **Rajya Sabha**
- This bill contains the provision to convert the following institutions into **Central Sanskrit Universities**:
 - I. Rashtriya Sanskrit Sansthan, New Delhi
 - II. Shri Lal Bahadur Shastri Rashtriya Sanskrit Vidyapeeth, New Delhi,
 - III. Rashtriya Sanskrit Vidyapeeth, Tirupati
- After the passage of the bill, these 3 universities will have more opportunities to **spread the knowledge of Sanskrit language not only in India but also across the world**

Question: The Parliament has passed the Central Sanskrit Universities Bill, _____ on 16th March 2020

- a. 2020
- b. **2019**
- c. 2018
- d. 2017

Source: <https://economictimes.indiatimes.com/news/politics-and-nation/parliament-nod-for-three-central-sanskrit-universities/articleshow/74654599.cms>

<https://www.thehindu.com/todays-paper/tp-national/bill-on-central-status-to-3-sanskrit-deemed-universities-passed/article31086854.ece>

<http://newsonair.com/News?title=Rajya-Sabha-passes-Central-Sanskrit-Universities-Bill%2c-2019&id=383093>

Ex-CJI Ranjan Gogoi nominated to Rajya Sabha

Current context: **President Ram Nath Kovind** has nominated **former Chief Justice of India Ranjan Gogoi** to the **Rajya Sabha (Upper House)** on 16th March 2020

- **Ranjan Gogoi** has served as the **46th Chief Justice of India** from **3rd October, 2018 to 17th November, 2019**

- The president under the powers conferred by **Article 80 of the constitution of India**, can **nominate 12 members to the Rajya Sabha** on the advice of the Prime Minister
- Ranjan Gogoi is the **first to become CJI from the north east region of the country**
- The **five judge bench headed by Ranjan Gogoi** delivered the verdict in the **Ayodhya dispute case** on **9th November 2019**

Question: Which ex- Chief Justice of India has been recently nominated by the President Ram Nath Kovind to the Rajya Sabha (Upper House)?

- Ranjan Gogoi**
- Dipak Mishra
- Jagdish Singh Khehar
- H.L.Datta

Source: <https://www.firstpost.com/india/ex-cji-ranjan-gogoi-nominated-to-rajya-sabha-kapil-sibal-compares-former-cji-with-justice-hr-khanna-accuses-him-of-compromising-integrity-8157571.html>

<https://economictimes.indiatimes.com/news/politics-and-nation/president-nominates-former-cji-ranjan-gogoi-to-the-rajya-sabha/articleshow/74660293.cms>

Wholesale inflation in February 2020

Current context: The **Wholesale Price Index for 'All Commodities'** for the month of **February, 2020** declined by **0.6% to 122.2 (provisional)** from 122.9 (provisional) for the January 2020

- The **annual rate of inflation**, based on monthly WPI, stood at **2.26% (provisional)** for the month of **February, 2020** over February 2019
- In **January 2020**, the WPI inflation stood at **3.1%**
- The **WPI inflation for food articles** for February 2020 was at **7.79 %**
- The rate of price rise for onion and potato came down to **162.30 %** and **60.73 %** as compared to **293.37%** and **87.84%** respectively in January 2020
- The **Build-up inflation rate** in the current financial year so far was **1.92 %**
- The WPI measures the price of a **representative basket of wholesale goods**.
- In India, wholesale price index is divided into **three groups**:
 - Fuel and Power (13.2 percent)
 - Primary Articles (22.6 percent of total weight)
 - Manufactured Products (65.42 percent)

Question: The annual rate of inflation, based on monthly WPI, stood at _____% (provisional) for the month of February, 2020

- 2.89
- 2.26**
- 2.10
- 2

Source: <https://www.financialexpress.com/economy/wholesale-inflation-eases-to-2-26-per-cent-in-february-on-cheaper-food-articles-vegetables/1899283/>

GOI will borrow Rs 51,000 more in March 2020

Current context: The **Reserve Bank of India (RBI)** in consultation with the government has **raised the borrowing target from short-term securities by Rs 51,000 crore** during the month of **March 2020**

- The decision is taken after reviewing the cash position of the Centre, in line with the **Revised Estimate announced by the government in the Budget 2020-21.**
- The **Budget 2020-21** has raised the **net borrowing to Rs 4.99 lakh crore** from Rs 4.48 lakh crore in the Budget Estimate.
- As per the earlier calendar, the GOI was to **borrow Rs 24,000 crore through treasury bills of various tenure.**
- The **revised calendar has allowed the government to borrow Rs 75,000 crore through the treasury bills in three tranches.**
- As per the Finance Ministry, treasury bills worth **Rs 25,000 crore** will be auctioned on March 18, March 24 and March 30.

Question: The Budget 2020-21 has raised the net borrowing to the Government of India to Rs _____ lakh crore from Rs 4.48 lakh crore in the Budget Estimate

- 5.89
- 5.5
- 4.99**
- 4.66

Source: https://www.business-standard.com/article/pti-stories/govt-to-borrow-rs-51-000-cr-more-in-march-120031601535_1.html

<https://www.financialexpress.com/economy/government-to-borrow-rs-51000-crore-more-in-march/1900033/>

One Liner News:

- **Bangladesh** is celebrating the **100th Birth Anniversary celebrations of its founder President Sheikh Mujibur Rahman** on 17th March 2020.
- The **Supreme Court Bench headed by Justice DY Chandrachud** on 17th March 2020 has granted **permanent commission to women officers in Navy** that entitles an officer to serve in the Navy till he/she retires unlike short service commission (SSC).
- **Section 144 of the Criminal Procedure Code** has been implemented by the **Maharashtra government in Nagpur and Nashik** till 31st March, with the aim to prevent the spread of COVID 19. Currently, **Maharashtra has the highest number of affected people in the country**
- The **Election Commission of India** has appointed **Hirdesh Kumar** (1999 batch IAS officer) as the new **Chief Electoral Officer of the Union Territory of Jammu and Kashmir** on 16th March 2020.
- Veteran journalist and former Rajya Sabha member **Patil Puttappa** **passed away** due to age-related ailments on 17th March 2020. He represented Karnataka in Rajya Sabha and was the first president of the Kannada Watchdog Committee.