



**1. Karnataka: Knowledge City on 2,000 acres**

Chief Minister Basavaraj Bommai said that his dream project – Knowledge City – will come up on 2,000 acres of land near Bangalore city.

He was speaking at the inauguration of renovated buildings of Bengaluru City University. “Our dream is to set up a Knowledge City on 2,000 acres, where we should have all world-class educational institutions from across the world in one place,” he said.

Further, Bommai said that the state government was willing to extend the education district scheme, Bengaluru Education District, which was announced in the state budget recently.

**Full story: <https://bit.ly/40h4PaZ>**

**2. Indian Railways emerges as major exporter of coaches, rakes**

Indian Railways is emerging as one of the major exporters of coaches and rakes to the foreign countries. The exportation of coaches is a boost to Prime Minister Narendra Modi’s ‘Make in India’ initiatives. In this context, Uttar Pradesh’s Rae Bareilly-based Modern Coach Factory (MCF) has achieved a milestone by exporting 54 loco-hauled coaches and 30 DEMU coaches (cape-gauge) to Mozambique. Last week, it exported 4 loco-hauled coaches to the foreign nation.

**Full story: <https://bit.ly/3zfQWxT>**

**3. Infrastructure Boom! Centre approves six projects linked to roads, railways & renewable energy – All you need to know.**

Six infrastructure projects linked to renewable energy, roads, and railways have been approved by the Network Planning Group (NPG) under the PM Gati Shakti initiative, according to an official announcement made “The NPG under PM Gati Shakti at its 45th session examined and recommended 6 Infrastructure projects,” a PTI report quoted the Ministry of Commerce and Industry (MoCI) as saying.

The six projects approved by the NPG include one project by the Ministry of New and Renewable Energy (MNRE), three by the Ministry of Railways and two by the Ministry of Road Transport and Highways of India (MoRTH).

**Full story: <https://bit.ly/3TJQulc>**

#### **4. Nirmala Sitharaman reviews public banks' performance amid stress in US financial systems**

Finance Minister Nirmala Sitharaman reviewed the performance of public sector banks (PSBs) on various financial health parameters and their resilience in the wake of the current global financial scenario emanating from the failure of some international banks in the US and Europe.

**Full story:** <https://bit.ly/3ZcW1BO>

#### **5. IMF chief warns risks to financial stability have increased.**

International Monetary Fund chief Kristalina Georgieva said that risks to financial stability have increased and called for continued vigilance although actions by advanced economies have calmed market stress.

The IMF managing director reiterated her view that 2023 would be another challenging year, with global growth slowing to below 3% due to scarring from the pandemic, the war in Ukraine and monetary tightening.

Even with a better outlook for 2024, global growth will remain well below its historic average of 3.8% and the overall outlook remained weak, she said at the China Development Forum.

**Full story:** <https://cnb.cx/3FRE4li>

#### **6. RBI releases Monetary Policy Committee schedule for FY24**

The Reserve Bank of India released meeting schedule of the Monetary Policy Committee (MPC) for the next financial year (FY24).

The first meeting for the next fiscal will be held on April 3-5, 2023, as per the release.

**Full story:** <https://bit.ly/3FVGZJT>

#### **7. India can become No. 1 EV manufacturer using J&K lithium reserve: Nitin Gadkari**

Union Minister Nitin Gadkari said that if India can use recently discovered reserve of lithium in Jammu and Kashmir, it can become world's number one automobile manufacturer in electric vehicle segment.

He said there is a need to encourage public transport, and electric buses are the future.

India has beaten Japan to become the third largest vehicle market in 2022 after China and the USA.

**Full story:** <https://bit.ly/3FUgBjC>

## **8. RBI board reviews global, domestic economic situation**

Reserve Bank of India's central board reviewed the global and domestic economic situation as well as the associated challenges.

The 601st meeting of the Central Board of Directors of Reserve Bank of India (RBI) was held at Hyderabad under the chairmanship of Governor Shaktikanta Das.

"The board in its meeting reviewed the global and domestic economic situation and associated challenges, including the impact of current global geopolitical developments," RBI said in a statement.

Further, it said, the board discussed RBI's activities during the current accounting year 2022-23. The board also approved the budget for the accounting year 2023-24.

**Full story: <https://bit.ly/3FU95VI>**

## **9. India's forex reserves rise to \$572 bn, over six-week high**

India's foreign exchange reserves rose to \$572.8 billion as of the week ended March 17, their highest level since early-February, the Reserve Bank of India's (RBI) statistical supplement showed.

The reserves stood at \$560 billion in the week to March 10, down \$2.4 billion from the prior week.

**Full story: <https://reut.rs/40hN77t>**

## **10. India says 'time has come' for Airbus, Boeing to set up jet assembly plants**

The Union minister said domestic airlines are together projected to have a fleet of around 2,000 aircraft in the next five to seven years. India currently has a fleet of around 700 planes.

It is time for India to look at manufacturing aerospace products, civil aviation minister Jyotiraditya Scindia said, as he highlighted the growth potential of the country's aviation sector.

The civil aviation minister said conditions were ripe for a 'leap of faith' by both jet makers as India's fast-growing aeronautical industry reaches an 'inflection point'.

**Full story: <https://bit.ly/3JQqqAp>**

### **11. India's energy consumption grows 10.4% so far in FY23**

Energy consumption in India rose 10.4% during the April-February period in the current financial year (FY23), said union minister for power, R.K. Singh.

**Full story:** <https://bit.ly/3npJA8J>

### **12. India current account deficit likely narrowed to 2.7% of GDP in Q4: Reuters poll**

India's current account deficit is likely to have improved in the final quarter of 2022 from a nine-year high in July-September as the goods trade gap moderated and net services exports rose, a Reuters poll found.

**Full story:** <https://reut.rs/40mdSb0>

### **13. Japan PM Fumio Kishida: India indispensable for free Indo-Pacific**

Amid increasing concern over China's aggressive behaviour in the region, Japan Prime Minister Fumio Kishida emphasised that India is "indispensable" in Tokyo's plan for a "Free and Open Indo-Pacific".

Prime Minister Narendra Modi, too, said the India-Japan Special Strategic and Global Partnership is based on shared democratic values, and respect for the rule of law in the international arena. "Strengthening this partnership is not only important for both our countries, it also promotes peace, prosperity and stability in the Indo-Pacific region."

**Full story:** <https://bit.ly/42TQ5Ro>

### **14. RBI likely to hike 25 basis point interest rate in monetary policy meet, say experts**

With retail inflation remaining above the comfort level of 6 per cent and most global peers including the US Fed continuing their hawkish stance, the Reserve Bank of India too may go in for a 25 basis points hike in the bi-monthly monetary policy to be announced on April 6, opined experts.

**Full story:** <https://bit.ly/40kunEc>

### **15. G20 climate sustainability working group to discuss land degradation, ecosystem restoration**

The G20 Environment and Climate Sustainability Working Group (ECSWG) will meet at Gandhinagar, Gujarat to discuss on thematic areas including arresting land degradation, accelerating ecosystem restoration & enriching biodiversity. 130 delegates from G20 member countries along with 11 invitee countries and 14 international organizations will take part in this second G20 Environment and Climate Sustainability Working Group (ECSWG) meeting.

**Full story:** <https://bit.ly/3IJXnGt>

**16. South's 'satellite' push: This Ring Road will decongest Namma Bengaluru, amplify development in peri-urban areas.**

The mother of all road projects is underway in Bengaluru! And no, it is not just going to improve the state's road network, but also give a major boost to the overall infrastructure along with providing relief to the commuters who are stuck in massive traffic jams in the city.

If you are a resident of Bengaluru, then you must have guessed it by now. The project is none other than the Bengaluru Satellite Town Ring Road (STRR) which is being constructed by the National Highway Authority of India (NHAI).

**Full story: <https://bit.ly/3z9bg49>**



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