

March 5th and 6th news:

National:

NDPP-BJP alliance and NPF stake claim to form govt in Nagaland

NDPP-BJP alliance Chief Ministerial candidate Neiphui Rio on 4th March staked claim to form the government in Nagaland. In this regard, Mr Rio called on the Governor of Nagaland, PB Acharaya at Raj Bhavan in Kohima, and handed over the letter of support from BJP, JD(U) and Independent legislators.

Kaito Aye and newly elected Independent MLA Tongpang. NDPP President Chingwang Konyak, BJP Nagaland State Unit President Visasolie Lhongou and others were also present on the occasion.

Economy:

RBI tightens PSL norms for banks by directing them to create sub-targets

The Reserve Bank has further tightened the priority sector lending PSL norms for foreign banks by directing them to mandatorily create sub-targets so that they lend a portion of their loans to small and marginal farmers as well as micro enterprises.

The PSL norms mandate foreign banks to eventually lend 40 per cent of their total loan book to the priority sector, such as agriculture, rural infra, and MSMEs among others from April 2020.

In a notification the RBI has said a sub-target of 8 per cent of net bank credit, or credit equivalent amount of off-balance sheet exposure, whichever is higher shall become applicable for foreign banks with 20 branches and above, for lending to MSMEs from next financial year .

Another sub-target of 7.50 per cent, using the same criterion, will be applicable to these banks from FY19 for lending to micro enterprises.

But in a partial relief, the apex bank removed the prior condition that only loans of up to 5 crore rupees and 10 crore rupees given to MSMEs would be PSL-compliant.

The notification further said, all bank loans to MSMEs will now qualify under PSL without any credit cap.

Centre sets up committee to study issues in Fintech space

The government has set up a steering committee to consider various issues relating to the development of Fintech space in India with a view to make Fintech related regulations more flexible and generate enhanced entrepreneurship.

The move is a follow up to the announcement made by Finance Minister Arun Jaitley in his Budget speech of 2018-19. The eight-member committee headed by Economic Affairs Secretary, Subhash Chandra Garg will also focus on how Fintech can be leveraged to enhance financial inclusion of MSMEs.

According to the terms and reference, the Committee will take stock of the developments in the fintech sector globally, and in India. It will also work with Government agencies like UIDAI to explore creation and use of unique enterprise identification number

Sports:

Advani-Led India Wins Snooker Team World Cup 2018

India won the inaugural IBSF Snooker Team World Cup in Doha, Qatar. India beat Pakistan by 3-2 in the best-of-five final. In the finals, Indian duo of Pankaj Advani and Manan Chandra staged a remarkable recovery after being 0-2 down.

Manu Bhaker wins Gold

India's shooting sensation Manu Bhaker won the gold medal in 10 metre Air Pistol Women event at the ISSF World Cup in Guadalajara, Mexico.

Manu Bhaker shot 237.5 points to bag top honour at the ongoing event. While Alejandra Zavala Vazquez of Mexico bagged Silver, Celine Goberville won Bronze. India's Yashaswini Singh Deswal stood fourth with 196.1 points.

India has so far bagged 4 medals - two gold and two bronze at the event. A total of 404 athletes from 50 National Olympic Committees are participating in the in the 12-day competition, which will have 15 medal events including three mixed team events. India has fielded a 33-member squad.

India's Shahzar Rizvi sets world record in 10 meter air pistol event

On the opening day of the ISSF World Cup at Guadalajara in Mexico, India had a fruitful day as they won three medals which include a gold and two bronze. Shahzar Rizvi clinched the gold medal with a world record score in his maiden ISSF World Cup appearance.

The Meerut-based Rizvi shot a world record 242.3 in the 10 metre air pistol event's final to beat reigning Olympic champion Christian Reitz of Germany to win the top prize.

The German had a score of 239.7. Pistol ace Jitu Rai won the bronze in the event with a score of 219, as three Indians made it to the finals of the season's first World Cup.

Om Prakash Mitharval, the other Indian shooter in the event, finished at creditable fourth position with a score of 198.4 points.

Mehuli Ghosh added to India's medal tally as she shot a world junior record 228.4 to win bronze in the women's 10 metre air rifle event. In this women's event too, three Indian shooters progressed to the final.

Anjum Moudgil finished at fourth position with 208.6 points, while Apurvi Chandela was seventh in the standings with 144.1 points.

Romania's Laura Georgeta Coman came up with a classy display, leading throughout to win the gold medal with 251.5.

Awards:

Oscar winners

The 90th Annual Academy Awards or Oscar were held at the Dolby Theatre in Los Angeles, the USA. Awards were given in 24 categories, the winners are...

1. Best Picture The Shape Of Water
2. Best Director Guillermo del Toro, The Shape Of Water
3. Best Actress Frances McDormand, Three Billboards Outside Ebbing, Missouri
4. Best Actor Gary Oldman, Darkest Hour
5. Best Supporting Actress Allison Janney, I, Tonya
6. Best Supporting Actor Sam Rockwell, Three Billboards Outside Ebbing, Missouri
7. Best Original Screenplay Get Out
8. Best Adapted Screenplay Call Me By Your Name
9. Best Animated Feature Film Coco
10. Best Foreign Language Film A Fantastic Woman, Chile
11. Best Original Score The Shape Of Water
12. Best Original Song Remember Me, Coco
13. Best Documentary Feature Icarus
14. Best Documentary Short Heaven Is A Traffic Jam On The 405
15. Best Live Action Short The Silent Child
16. Best Animation Short Dear Basketball

17. Best Sound Editing Dunkirk
18. Best Sound Mixing Dunkirk
19. Best Production Design The Shape Of Water
20. Best Cinematography Blade Runner
21. Best Makeup And Hair Darkest Hour
22. Best Costume Design Phantom Thread
23. Best Film Editing Dunkirk
24. Best Visual Effects Blade Runner