

March 7th news:

International:

Iraq overtakes Saudi Arabia as Indias biggest Oil Supplier

Iraq overtook Saudi Arabia to become India's top crude oil supplier by supplying 38.9 million tonnes (MT) crude oil in the current financial year. It was fifth of India's oil needs. India is 80% dependent on imports to meet its oil needs. India had imported 184.4 MT of crude oil during April. Saudi Arabia traditionally has been India's top oil source but Iraq dethroned it. Saudi Arabia supplied 30.9 MT of crude oil in first 10 months.

National:

Indian Military Ranked 4th Strongest In World

Out of 133 countries, India is ranked fourth on a global index for its military strength, only the United States, Russia and China are ranked above India on the list, according to the latest report of the Global Firepower index 2017.

Neighbouring Pakistan is ranked 13th. India maintained its position above France in the top five military powers in the world.

The Indian Army is equipped with 4,426 combat tanks, 6,704 armored fighting vehicles, and 7,414 towed artillery guns, as per the list. The Top 5 countries in the list are The USA, Russia, China, India, France.

Bilateral:

Multi-national Naval exercise 'Milan-2018' begins

The Andaman Nicobar command is organising the biennial get-together of foreign navies, called 'Milan-2018' at Port Blair from 6th March. The command has been organising the get-together since 1995. Altogether sixteen countries are participating in the biennial exercise which will conclude on thirteen March.

During multilateral Exercise at sea with an aim to enhance regional cooperation for combating Unlawful Activities at sea will be organised. An international maritime seminar cultural and social exchange, band concert, ship visit, sports and city parade are the highlights of Milan 2018.

For the first time, Oman is also participating in this exercise. 38 delegates from the sixteen participating countries, making it the largest gathering since its inception in 1995.

Economy:

India to join multilateral lender EBRD

India has got the go-ahead to join the European Bank of Reconstruction and Development (EBRD), after shareholders of the London-based multilateral lender agreed to the country becoming its 69th member, enabling Indian companies to undertake joint investments in regions in which the EBRD operates.

Set up in 1991, based on a proposal by former French President Francois Mitterand, the bank's initial focus was helping central and Eastern European nations reconstruct their economies in the post-Cold War era.

While Indian businesses have already cooperated on EBRD projects worth some €982 million, the hope is that the membership, which will see India take up a small stake in the bank, would spur further investment by Indian firms in a range of sectors from solar to utilities, providing them access to fast growing markets. It will also enable Indian citizens to work for the organisation.

India's stake will also give it a say in the direction of the EBRD's future work. The EBRD's largest shareholder is currently the U.S., while other G7 nations also hold significant stakes.

Following the approval of Indian membership, India is expected to join EBRD within the first half of the year. In 2017, the EBRD signed a pact with the International Solar Alliance, which was unveiled in 2015 in Paris

Mumbai, Delhi airports judged world's best

Mumbai's Chhatrapati Shivaji International Airport, operated and managed by GVK, and Delhi's IGI Airport, operated by GMR, have been jointly adjudged the 'World's Best Airport' for customer experience in the 40 mppa (million passengers per annum) category.

This was announced on 6th March by Airports Council International (ACI). The ACI is a trade association with 1,953 airports from 176 countries among its members.

The Rajiv Gandhi International Airport in Hyderabad won the customer experience award in the 5-15 mppa category. The 10-year-old airport has clinched the award for the fourth time and has always remained among the top three airports.

Sports:

Manu triumphs

Manu Bhaker, son a second successive gold medal in a mixed team event as India consolidated their position at the top in the ISSF World Cup in Guadalajara, Mexico.

Partnering Om Prakash Mitharval, Manu clinched the 10m air pistol mixed team title, a day after she won the women's 10m air pistol individual gold on what is turning out to be a memorable senior World Cup debut.

Also, the duo of Deepak Kumar and Mehuli Ghosh won the country its sixth medal of the competition - a bronze in the 10m air rifle mixed team event.

Persons in news:

Conrad Sangma: Conrad Kongkal Sangma, being sworn in as Meghalaya Chief Minister on 6th March.

Neiphiu Rio: Nagaland Governor PB Acharya has appointed Neiphiu Rio as the Chief Minister of the state. The Governor stated that he has received letters of support in favour of Rio from MLAs of BJP, JD (U) and an Independent besides NDPP legislators.