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## DAILY NEWS ANALYSIS

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**Monday, 13 March 2023**

SIDDHARTHA  
MOHANTY

Monday, 13 March 2023

## Siddhartha Mohanty appointed LIC Chairman for 3 months

- The government has named Siddhartha Mohanty, currently serving as MD of LIC, as the interim Chairman of the LIC with effect from March 14.
- Mohanty will hold this position for a period of three months.
- According to sources, the current Chairman, MR Kumar, will not be receiving an extended term.
- On February 1, 2021, Mohanty was appointed as the Managing Director of LIC for a term of over two years until June 30, 2023, or until his superannuation.
- He succeeded TC Suseel Kumar, who retired from the position on January 31, 2021.

## Life Insurance Corporation of India (LIC):

- Founded: 1 September 1956
- Headquarters: Mumbai, Maharashtra, India
- Managing Director: B C Patnaik, Ipe Mini, Siddharth Mohanty, Raj Kumar

**Q.** Who has been appointed as the chairman of LIC for 3 months? **Siddhartha Mohanty**



Monday, 13 March 2023

## **PNB Signs MoU With Central Warehousing Corporation To Facilitate Finance To Farmers**

- Punjab National Bank, nation's public sector bank and Central Warehousing Corporation have signed a Memorandum of Understanding to facilitate financing under e-NWR (Electronic Negotiable Warehousing Receipt).
- The partnership is aimed at providing easy access to finance to farmers/ food processors/ traders against the pledge of agriculture commodities stored in CWC warehouses.
- Note: Agriculture is an important sector of the country's economy and government has been focusing on increasing the income of the farmers who drive this segment.

### **Central Warehousing Corporation:**

- It is a statutory body which was established under 'The Warehousing Corporations Act, 1962'.
- Its aim is to provide reliable, cost-effective, value-added, integrated warehousing and logistics solution in a socially responsible and environment friendly manner.

**Q.** Recently which public sector bank has signed an MOU with Central Warehousing Corporation To Facilitate Finance To Farmers? **PNB**



Monday, 13 March 2023

## **B Gopkumar named as Axis Mutual Fund's MD and CEO**

- B Gopkumar, the managing director and CEO of Axis Securities, has been named the new CEO of renowned fund house Axis Mutual Fund by Axis Asset Management Company. Chandresh Nigam, the previous CEO of the company, is replaced by Gopkumar.
- As head of equities from July 2009, Nigam became MD & CEO in May 2013 and oversaw the fund house for two stints totaling ten years.
- Gopkumar has more than 28 years of experience working in the financial services sector.
- Another event is the hiring of Ashish Gupta as Chief Investment Officers (CIO) of the mutual fund at Axis AMC.
- Gupta headed the stock research for India at Credit Suisse.
- He has been conducting equities research for more than 25 years.

### **Axis Bank:**

- Founded: 3 December 1993
- Headquarters: Mumbai, Maharashtra, India
- MD & CEO: Amitabh Chaudhry
- Chairperson: Shri Rakesh Makhija

**Q.** Who has been named the new MD & CEO of Axis Mutual Fund? **B Gopkumar**



Monday, 13 March 2023

## Raj CM approves ₹14,200 cr for Eastern Rajasthan Canal Project

- Rajasthan CM Ashok Gehlot has approved a financial proposal of ₹14,200 crore for construction of the Eastern Rajasthan Canal Project (ERCP).
- Under ERCP, additional water available in Rajasthan's rivers, which otherwise flows into the sea through Yamuna river, will be stopped through dams.
- Gehlot had made a provision of ₹13,500 crore for various works under ERCP in 2023-24 state Budget.
- Also, the work on increasing the height of Bisalpur dam and developing 202-km-long water transport system will be done.
- Water management work under the ERCP by 2040, additional drinking water requirements of Jaipur, Ajmer and Tonk districts and 16.82 TMC drinking water for the remaining rural areas of Jaipur district will be done.

### Rajasthan:

- Governor: Kalraj Mishra
- Capital: Jaipur
- Chief minister: Ashok Gehlot

**Q.** Recently CM Ashok Gehlot has approved a financial proposal of ₹14,200 crore for construction of the ERCP in the state. In context to same what does ERCP stands for?

**Eastern Rajasthan Canal Project**



Monday, 13 March 2023

## Shooting World Cup: Prithviraj Tondaiman wins men's trap bronze in Doha shotgun event

- India's Prithviraj Tondaiman won his first individual World Cup medal after he finished third in the men's trap competition at the ongoing ISSF Shotgun World Cup in Doha, Qatar.
- Prithviraj finished with 20-hits from the first 25 targets in the medal match to win the bronze at the Lusail Shooting Range.
- Turkey's 40-year-old Tuzun Oguzhan won gold.
- He shot 33 targets in the 35-shot medal match as Tokyo Olympics bronze medallist Matthew Coward-Holley won silver with 30-hits to his name.

### International Shooting Sport Federation:

- Founded: 1907
- Headquarters: Munich, Germany
- President: Luciano Rossi
- Secretary-General: Willi Grill

**Q.** At the ongoing ISSF Shotgun World Cup in Doha, Qatar, name the Indian shooter who has won the bronze in men's trap competition. **Prithviraj Tondaiman**



Infosys president  
Mohit Joshi quits,  
joins Tech  
Mahindra as MD,  
CEO

Monday, 13 March 2023

## Infosys President Mohit Joshi named Tech Mahindra's next CEO & MD

- Tech Mahindra has announced that Infosys President Mohit Joshi will be the company's next CEO and Managing Director.
- Joshi's appointment will come into effect on December 20, after current CEO CP Gurnani's term comes to an end.
- Joshi has resigned as Infosys President after more than 22 years at the company to join Tech Mahindra.
- Joshi was responsible for the Financial Services and Healthcare/Life Sciences businesses at Infosys. Last year, Ravi Kumar S quit Infosys to become CEO of Cognizant.

### Infosys:

- Founded: 2 July 1981
- Headquarters: Bangalore, Karnataka, India
- chairman: Nandan Nilekani
- MD & CEO: Salil Parekh

### Tech Mahindra:

- Founded: 24 October 1986
- Headquarters: Pune, Maharashtra, India
- Chairman: Anand Mahindra

**Q.** Who will be the next CEO and Managing Director of Tech Mahindra? **Mohit Joshi**



Monday, 13 March 2023

## Xi Jinping's close aide Li Qiang becomes China's new Premier

- Chinese President Xi Jinping's close aide Li Qiang became the new Premier of the country.
- Qiang previously served as chief of the Communist Party of China in Shanghai and was also Jinping's chief of staff between 2004 and 2007.
- This comes after Xi Jinping was awarded an unprecedented third five-year term as the country's President.

### China:

- Capital: Beijing
- President: Xi Jinping
- Currency: Renminbi

**Q.** Who has become the new Premier of China? **Li Qiang**





Monday, 13 March 2023

## RBI approves reappointment of Kathpalia as IndusInd Bank MD, CEO

- IndusInd Bank announced that RBI has approved the reappointment of Sumant Kathpalia as its managing director and chief executive officer for a period of two years.
- Last year, IndusInd Bank had cleared another term for Kathpalia for three years.
- He was first made the bank's MD and CEO in March 2020.
- The RBI's nod comes nearly six months after the board of IndusInd Bank had cleared another term for Kathpalia, who has been the lender's MD & CEO since March 2020.
- Kathpalia, a career banker, has an experience spanning over three decades.
- He was earlier associated with major national and international banks such as Citibank, Bank of America and ABN AMRO.

### IndusInd Bank:

- Founded: April 1994
- Founder: S. P. Hinduja
- Headquarters: Mumbai, Maharashtra, India
- Chairman: Arun Tiwari

**Q.** RBI has approved the reappointment of Sumant Kathpalia as managing director and chief executive officer of which bank? **IndusInd Bank**



Monday, 13 March 2023

## China appoints US-sanctioned general Li Shangfu as new defence minister

- China appointed a US-sanctioned general as its new defence minister.
- The country's rubber-stamp legislature unanimously confirmed the appointment of General Li Shangfu, a veteran of the People's Liberation Army's modernisation drive.
- Other senior appointments included four new vice premiers - Ding Xuexiang, He Lifeng, Zhang Guoqing, and Liu Guozhong.
- Following their nomination by the new premier, all four will serve as vice premiers on the State Council, the body responsible for reviving China's economy after three years of strict zero-Covid restrictions.
- People's Bank of China reappointed Yi Gang as the Governor for a second term.

### China:

- Capital: Beijing
- President: Xi Jinping
- Currency: Renminbi

**Q.** Who has been appointed as the new defence minister of China? **General Li Shangfu**



Monday, 13 March 2023

## PM Modi, Hasina to launch Rs 377-cr cross-border oil pipeline

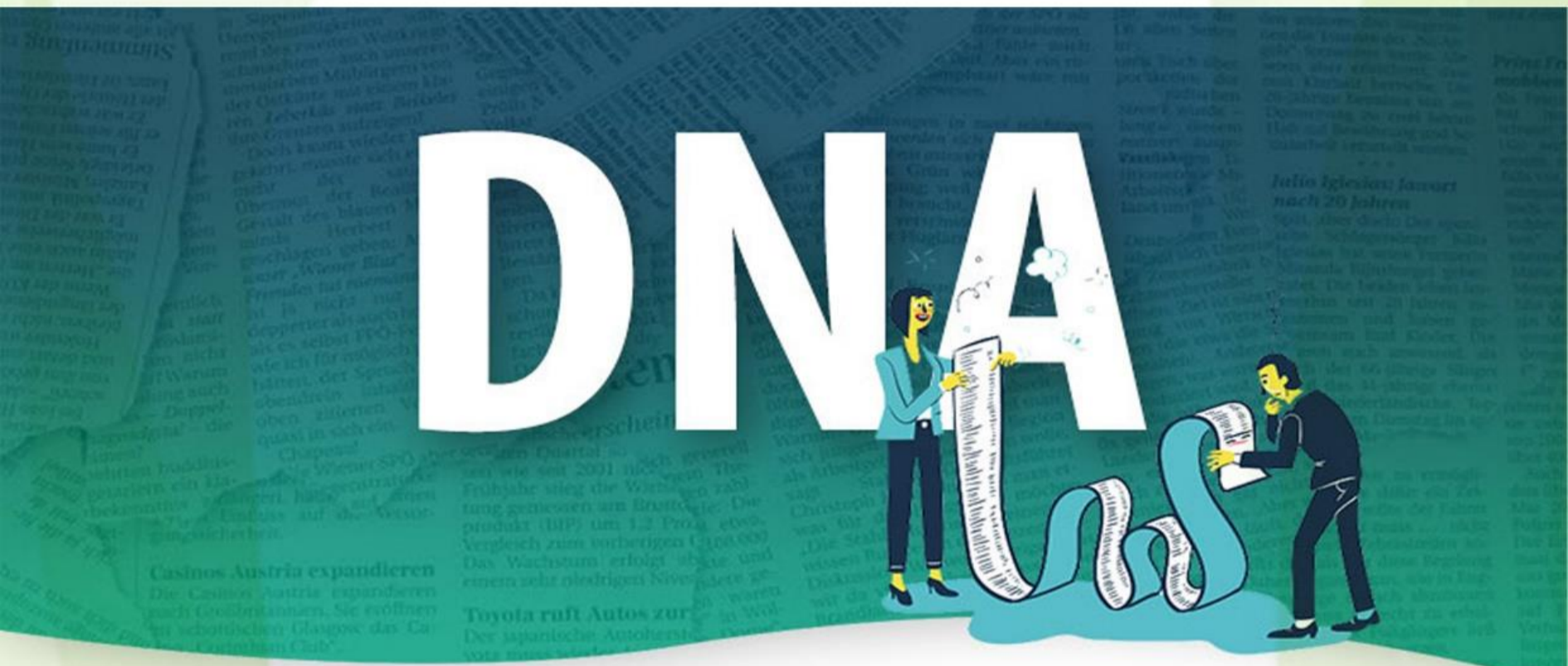
- India's first-ever cross-border oil pipeline with Bangladesh is set to be launched on March 18 by Prime Minister Narendra Modi and his Bangladeshi counterpart Sheikh Hasina.
- The 130-km-long Indo-Bangla Friendship Pipeline (IBFPL) pipeline is part of several bilateral measures to allow Bangladesh to tap into larger volumes of energy to meet its growing domestic demands.
- It would carry high speed diesel from Numaligarh Refinery Limited (NRL) in Assam.
- The pipeline would carry fuel from NRL's marketing terminal in Siliguri, West Bengal to the state-run Bangladesh Petroleum Corporation's (BPC) oil depot in Parbatipur city in Dinajpur District of the neighbouring country.
- The custody transfer point would be at the Banglabandha International border point in the suburbs of Siliguri.
- Constructed at a cost of Rs 377.08 crore, the bilateral project has been financed by a grant in aid of Rs 285.24 crore by India and Rs 91.84 crore by NRL.

**Q.** With which country, India will launch its first Rs 377 crore cross border oil pipeline? **Bangladesh**



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