



# RACE™



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## NATIONAL

### India's Best Gram Panchayat

West Bengal has once again topped in the country with **Digambarpur Gram Panchayat** (GP) bagging the Centre's award for the best Gram Panchayat in the country. **Digambarpur GP** at **Patharpratima** block in South 24-Parganas has come up as the best out of 2.5 lakh Gram Panchayats in the country. The survey was conducted by the **Ministry of Panchayati Raj**. Bengal is first in implementing the **scheme of 100 days work** in rural employment creation. It has reduced **40 percent** unemployment and now the best Panchayat is also in Bengal.

## STATES

### Uttarakhand ➤ ADB grants 1,700 Crore Rupees Aid

The **Asian Development Bank (ADB)** has agreed in principle to give an aid of **Rs. 1,700 crore** rupees to Uttarakhand. It aims for infrastructure development and creation of sewerage treatment facilities in urban areas. The Asian Development Bank (ADB) is a regional development bank established on **19 December 1966 with 67 member countries**.

**LEPV- ADB** ❖ Headquarters: **Manila, Philippines** ❖ President: **Takehiko Nakao** ❖ Country director of ADB's India Regiment Mission: **Kenichi Yokoyama**.

**Uttarakhand** ❖ Capital: **Dehradun** ❖ Governor: **Krishan Kant Paul**

## INTERNATIONAL

### Appointments ➤ Miguel Diaz Cuba's New President

Cuba's National Assembly has elected Cuba's **First Vice President Miguel Díaz-Canel** as the **president**. He would replace 87-year-old Raúl Castro, who took over as Cuba's leader in 2006.

**LEPV- Cuba** ❖ Capital: **Havana** ❖ Currency: **Peso**

### Banking & Finance ➤ Iran Bans Bank From Use Of Cryptocurrency

Iran has banned the use of **bitcoin and other cryptocurrencies** by its banks and financial institutions. The government's money laundering committee had taken the decision in late December and it was now being put into effect. A cryptocurrency (or crypto currency) is a digital asset designed to work as a **medium of exchange** that uses **cryptography**.

**LEPV- Iran** ❖ Capital: **Tehran** ❖ Currency: **Iranian rial** ❖ President: **Hassan Rouhani**

## ECONOMY

### India Pitches For Independent BRICS Credit Rating Agency

India has pressed the BRICS nations to set up an **independent rating agency** of the five-member group. The **first meeting of the BRICS Finance Ministers and Central Bank Governors** was held on



the sidelines of the IMF/World Bank Spring Meetings. The BRICS countries have already set up **New Development Bank**, which became operational in 2015, to meet funding requirements of the members.

**LEPV- Economic Affairs Secretary: Subhash Chandra Garg.**

### India's GDP To Reach \$5 Trillion By 2025

India is poised to remain the **fastest growing large economy** in the world, and its GDP is expected to reach **\$5 trillion by 2025**. **Subhash Chandra Garg** led the Indian delegation for the annual Spring Meeting of the **International Monetary Fund and the World Bank**. In 2018, India expected to grow at over **7.4%**.

### Banking & Finance ➤ India Received Highest Remittances In 2017

India retained the **top position** as recipient of remittances with its diaspora sending about **USD 69 billion** back home last year. Remittances to India picked up sharply by **9.9 per cent**, reversing the previous year's dip. India continued to top in terms of receiving remittance, and was followed by **China** (USD 64 billion), the **Philippines** (USD 33 billion), **Mexico** (USD 31 billion), **Nigeria** (USD 22 billion), and **Egypt** (USD 20 billion). Indian Remittances are expected to continue to increase in 2018, by **4.1 per cent** to reach **USD 485 billion**. Global remittances are expected to grow **4.6 per cent** to **USD 642 billion in 2018**.

## BOOKS & AUTHORS

### Three Books On Champaran Movement

Bihar Chief Minister **Nitish Kumar** released three books based on Mahatma Gandhi's **Champaran movement of 1917**. The Champaran movement is acknowledged as the first Satyagraha movement inspired by Mahatma Gandhi. Nitish Kumar released the books titled- '**Mister M K Gandhi Ki Champaran Diary**' written by **Arvind Mohan**, '**Champaran Andolan 1917**' edited by **Ashutosh Partheshwar** and '**Pir Muhammad Munis: Kalam Ka Satyagrahi**' collected and edited by **Srikant**.

## SPORTS

### 11th Monte Carlo Masters Title

**Rafael Nadal** has won the Monte Carlo Masters Title. Finally, he has won a **record 31st Masters title**. Nadal also became the **first man** in the Open era to win the same title **11 times**. He has defeated Kei Nishikori to clinch the title. It gave him a **76th title overall**.

## ABBREVIATIONS IN THE NEWS

**ADB: Asian Development Bank**

**BRICS: Brazil, Russia, India, China, South Africa**