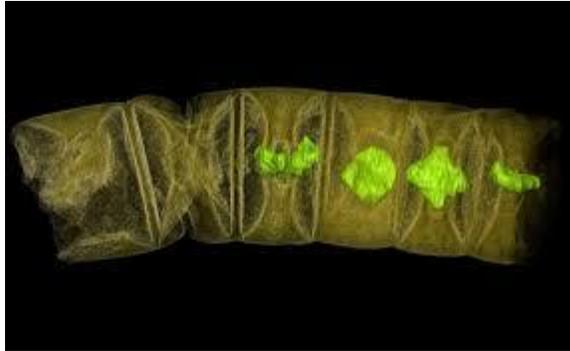


Algae Fossil In India, 1.6 Billion Years Old, May Be World's Oldest Plant Life



Scientists in India have uncovered a pair of 1.6 billion-year-old fossils that appear to contain red algae, which may be the oldest plant-like life discovered on Earth, according to a study Tuesday.

- Until now, the oldest known red algae was 1.2 billion

years old, said the paper in the journal PLOS Biology.

- Scientists often debate the question of when complex life began on Earth, but they generally agree that large multicellular organisms became common about 600 million years ago.
- This discovery could lead experts to rewrite the tree of life, said lead author Stefan Bengtson, professor emeritus of paleozoology at the Swedish Museum of Natural History.
- No DNA remains in the fossils to be analyzed.
- But the material structurally resembles red algae, embedded in fossil mats of cyanobacteria, called stromatolites, inside a 1.6 billion-year-old Indian phosphorite.

Paytm launches payment services in Canada



Alibaba-backed Paytm today announced its foray into the Canadian market with the launch of its bill payments service in the North American country.

- "Users in Canada will now be able to pay for their cell phone, cable, internet, electricity and water bills. In addition to this, users will also be able to pay for their

insurance and property taxes by using the new Paytm Canada app," Paytm said in a statement.

- The app will be available for both Android and iOS users in Canada, it added.

DISCOVERY

BUSINESS

- Toronto Mayor John Tory, who was present at Paytm's headquarters in Noida, said the city has been home to the Paytm Labs team since 2014.
- Paytm Labs, located in Toronto, Canada, is the research and development division of Paytm.
- Paytm has expanded its team, growing from a two-person operation to a full-fledged team of data scientists and engineers.
- In India, Paytm is one of the largest financial technology platforms. With a current user base of over 200 million, Paytm offers services like payments/recharges, mobile wallets, e-commerce and will soon launch payment banking services.
- Its investors include Ant Financial (Alipay), Alibaba Group, SAIF Partners and Mediatek

Hindujas are UK's wealthiest Asians in 2017



NRI businessmen, the Hinduja brothers, have retained their position as the richest Asians in the UK in 2017 with an estimated wealth of 19 billion pounds, an increase of 2.5 billion pounds over last year, according to an annual ranking of the richest Asians in Britain.

- Steel tycoon Lakshmi N Mittal secured the second place with a fortune of 12.6 billion pounds - up from 6.4 billion pounds last year - in the Eastern Eye Asian Rich List, Britain's 101 Wealthiest Asians 2017, released last night.
- According to the list, the Hinduja brothers - Srichand and Gopi in London, Prakash in Geneva and Ashok in Mumbai - have seen sharp increases in profitability in Ashok Leyland, IndusInd bank, Gulf Oil, energy and real estate.
- This has justified the family's long adopted policy of pursuing the path of diversity, the list said.
- Mayor of London Sadiq Khan, who was the Chief Guest at the 20th Annual Asian Business Awards organised by the Asian Media & Marketing Group, presented the first copy of the Rich List to GP Hinduja, Co-Chairman of the Hinduja Group.

PERSONS

India's longest road tunnel will be open to traffic soon



India's longest road tunnel built on Jammu-Srinagar National Highway will open to traffic very soon following successful completion of trial run.

- The work on the 9.2 km-long twin-tube tunnel, which is part of a 286-km-long four-lane project on the highway, started on May 23, 2011 in lower

Himalayan mountain range, and cost R3,720 crore, officials said.

- Located at an elevation of 1,200 metres, the tunnel will be the first in India to be equipped with world class "integrated tunnel control system" through which ventilation, fire control, signals, communication and electrical systems will be automatically actuated.
- It will reduce the travel time between the two state capitals of Jammu and Srinagar by two-and-a-half hours. The road distance from Chennai and Nasri will now be 10.9 km, instead of the existing 41 km, they said.
- Once the tunnel becomes operational, it will reduce the traffic jams on National Highway-1A that occur due to snowfall and avalanches during winter at Patnitop, Rathore said.
- 9.2KM The stretch of the road tunnel Rs 3.7K Amount (in crores) spent on constructing tunnel.

Paytm hopes to start payments bank by March-end



Our payments bank will be built on a new model that will be focussed on bringing financial services to the hundreds of millions of unserved/underserved.

- Paytm Payments Bank, which got the final approval from the Reserve Bank of India in January, hopes to start operations by the month-end, PayTm founder and chief executive Vijay Shekhar Sharma said here today.
- Stating that banking in the present form is outdated, he said, "Versace

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ECONOMY

suits will not change the banking model.

- Our payments bank will be built on a new model that will be focussed on bringing financial services to the hundreds of millions of unserved/under-served.”
- Sharma expressed belief that with greater penetration of mobile Internet connectivity, his business will grow further.
- Paytm currently has about 21.5 crore subscribers, Sharma said, adding as against this SBI has 20.7 subscribers.
- Paytm does about 20 crore transactions a month, while according to RBI data, all other e-wallets put together do 19 crore transactions.

Yogi Adityanath becomes Uttar Pradesh chief minister



BJP leader and five-time Gorakhpur MP, Yogi Adityanath was sworn-in as the 21st Chief Minister of Uttar Pradesh on Sunday, a day after he was unanimously chosen by party MLAs as the legislative leader at a meeting in

Lucknow.

- The oath taking ceremony took place at Smriti Upvan in Lucknow and was attended by senior leaders including Prime Minister Narendra Modi and party president Amit Shah.
- Former UP Chief Minister Akhilesh Yadav and Mulayam Singh Yadav were also present at the event.
- The chief ministers from the BJP and NDA-ruled states were also among those in attendance. Keshav Prasad Maurya and Dinesh Sharma were also sworn-in as the deputy chief ministers of the state.
- Apart from that, a total of 23 leaders took oath of the cabinet minister. Swami Prasad Maurya, Satish Mahana, Rajesh Agarwal, Rita Bahuguna Joshi, Surya Pratap Shahi, Suresh Khanna, Dara Singh Chauhan, Dharmपाल Singh, SP Singh Baghel, Satyadev Pachauri, Ramapati Shastri, Jay Pratap Singh, Omprakash Rajbhar, Brajesh Pathak, Laxmi Narayan Chaudhary, Chetan Chauhan, Shrikant Sharma, Rajendra Pratap Singh, Siddharth Nath Singh, Mukut Bihari Verma, Ashutosh Tandon, Girish Yadav, Nand Kumar Nandi.
- Apart from the Cabinet Ministers, nine Ministers of State (Independent) and 15 Ministers of State also took oath of office.

**NATIONAL
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UK to host Commonwealth Heads of Government in mid-April 2018



The United Kingdom (UK) will host the biennial Commonwealth Heads of Government (CHOGM) in April in 2018 after a gap of over 20 years as the 52-nation grouping seeks to devise shared approaches to the opportunities and

challenges facing it.

- Prime Minister Narendra Modi is expected to be among the Commonwealth leaders from over 50 countries to attend the summit, which will include Buckingham Palace and Windsor Castle Queen Elizabeth II's official residences as venues for the first time.
- The Commonwealth Summit is held every two years and the 2018 CHOGM will see the UK take over from Malta as chair of the heads of government until 2020.
- Last time the UK had hosted the CHOGM in 1997. "The wonderful thing about the Commonwealth is that we are a family of 52 nations spreading across six regions.
- What motivates us as a family, and what has guided us, are the shared aims of good governance, sustainable growth, and inclusive social and economic development, aided by our common language, common laws, common parliamentary and other institutions, as well as our cultural ties," said Commonwealth Secretary-General Patricia Scotland, as she prepares to host her first-ever CHOGM.

GLOBAL NEWS

Cabinet approves 50 new Kendriya Vidyalayas



The Cabinet has on March 15 given a nod setting up of 50 new Kendriya Vidyalayas (KVs) across the country.

- These schools will provide education to around 50,000 students. As per an official statement, the schools will be set up under

the civil/defence sector for classes 1 to 5.

- For these new Kendriya Vidyalayas, about which 650 regular posts will be created.
- The total project cost based on Kendriya Vidyalaya Sangathan (KVS) norms for the proposed 50 new KVs is Rs 1,160 crore.
- There are at present 1,142 functional Kendriya Vidyalayas under the KVS including three abroad at Moscow, Kathmandu and Tehran.
- By providing a common syllabus and system of education, the KVs are intended to ensure that the children of government employees do not face educational disadvantages while their parents are transferred from one location to another.
- The schools have been operational for over 50 years.
- At least four-acre of land is required in a city and beyond that in other areas for setting up of a Kendriya Vidyalaya.

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