

Nita Ambani made member of IOC's Olympic Channel

India's first woman International Olympic Committee member Nita Ambani made it to two important commissions of the global sports governing body, including the prestigious Olympic channel.

Besides the Olympic Channel, the 53-year-old Ms. Ambani has also been made a member of Olympic education Commission as IOC announced the composition of 26 commissions for 2017. She is one of the 16 members of the Olympic Channel Commission headed by United States Olympic Committee Chairman Lawrence Francis Probst.

Ms. Ambani has replaced International Paralympic Committee President Philip Craven, who was a member of the commission till last year.

The Olympic Channel, ambitious brainchild of IOC President Thomas Bach, received the go-ahead from the full IOC in December 2015. The digital channel, projected to cost about USD 600 million over the first seven years, was launched in August last year during Rio Games. The Madrid-based channel is designed to promote Olympic sports and values year-round. It will be a mix of sports programming, Olympic archive footage, news and other material.

Ms. Ambani is also named in the 24-member Olympic Education Commission, which is headed by New Zealander Barry John Maister, an IOC member and a 1976 Olympic hockey gold medallist.

Ms. Ambani, the founder chairperson of Reliance Foundation, was elected as an individual member of International Olympic Committee last year and became the first Indian woman to join the body, which governs Olympic sports in the world. She will serve the world sport's apex body till the age of 70. Ms. Ambani was also member of IOC Commission for Public Affairs and Social Development Through Sports last year.

Another Indian, Olympic medallist shuttler Saina Nehwal continues to be in the IOC Athletes Commission. She was appointed in that position in October last year.

The new announcement of the composition of the IOC commissions for 2017 is marked by an increase of 70 per cent in female participation since September 2013. The commissions also reflect a broader geographical representation and include a number of new faces from this generation.

India bans red beacon lights from top of VIP cars

The government decided to ban red beacons atop cars of all ministers, politicians and bureaucrats, ending a privilege that was seen as the ultimate status symbol.

The ban, effective from May 1, doesn't exempt even vehicles of the country's top dignitaries such as the President, Prime Minister and the Chief Justice of India. But ambulances and vehicles of the fire service, police, and army will be allowed to use blue flashing beacons to cut through traffic. About six categories of beacons — primarily red, blue and yellow — are in use in India. But the red, or the coveted "lalbatti", has been drawing maximum attention as an elitist VIP symbol since the British rulers introduced it.

Road transport and highways minister Nitin Gadkari called the decision historic, and tweeted: "Usage of red beacon tied us back to colonial legacy. With lalbatti removal PM Narendra Modi's vision of new India took a step forward."

The Centre's move follows decisions by the Uttar Pradesh and Punjab chief ministers, Yogi Adityanath and Captain Amarinder Singh, to discard beacons from official cars in their states.

Delhi chief minister Arvind Kejriwal took the lead in 2015 by asserting he would not have the red beacon on his car. The opposition Congress welcomed the step, but took a swipe at the BJP, saying it was good to see the ruling party catch up with the "progressive policies" of the previous government.

The Supreme Court had given its verdict on December 10, 2013 about which cars be allowed and which ones not for use of red beacons. The top court called beacons atop cars of ministers and bureaucrats "ridiculous and synonymous with power", and said these should be removed immediately. It advised the Centre and states later to amend the motor vehicles act to trim the list of people who can use beacons.

The road ministry had proposed limiting the privilege to five constitutional authorities — the President, Vice President, Prime Minister, Chief Justice of India, and Speaker of the Lok Sabha. The proposal was not approved. According to the government, vehicles with beacon lights have no place in a democratic country.

US drops mother of all bombs on Afghanistan

The United States dropped the “mother of all bombs” — the most powerful conventional bomb in the American arsenal — on an Islamic State cave complex in Afghanistan, unleashing a weapon so massive that it had to be dropped from the rear of a cargo plane. The weapon is so big that, while the cargo plane is in the air, the bomb rolls out of the rear on a pallet, pulled by a drogue parachute. It is designed to destroy tunnels and other underground facilities, and its blast radius is estimated to stretch a mile in every direction.

The strike was the first combat use of what is formally named the GBU-43/B Massive Ordnance Air Blast. President Trump has bestowed additional authority on the Pentagon in his first months in office, which the military has argued will help it defeat the Islamic State more speedily.

The Pentagon gave no casualty totals for the bombing, part of an intense air campaign against the militant group in Afghanistan. But in a separate announcement, the Pentagon said that an airstrike in Syria by the American-led coalition fighting the Islamic State there had killed 18 Syrian fighters allied with the United States, raising concerns about whether the White House is applying any rigor to the process of approving airstrikes in hot spots from Afghanistan to Syria.

American commanders in Iraq and Syria have been given more authority to call in strikes, a loosening of the reins that began in the last month of the Obama administration. But some national security experts said that Mr. Trump and the Pentagon risked inflaming anti-American sentiment in the Muslim world with their approach to fighting the Islamic State.

The number of civilian casualties reported in American-led strikes in Iraq and Syria has increased since Mr. Trump took office, and March was the deadliest month for civilians ever recorded by Airwars, a group that tracks bombings.

American officials have attributed the rising number of strikes and the increased danger to civilians to the fact that the fight is moving to the densely populated urban battlefields of Mosul and Raqqa, the Islamic State’s self-proclaimed capital in Syria. They say they try to avoid civilian casualties, while the militants deliberately kill anyone who stands in their way.

The strike against tunnels and caves reflects the ever-changing nature of the war in Afghanistan, now in its 15th year.

Japan Officially Recognizes Bitcoin as Currency

Bitcoin has finally gained the recognition of a mainstream currency along the lines of other fiat currencies. The privilege follows the implementation of a new law in Japan which categorizes Bitcoin as a legal payment option within the country. The much-awaited law went into effect on April 1, 2017 (beginning of a new fiscal year in many countries).

With the new law's implementation, Bitcoin exchanges will also come under additional regulatory scrutiny. The recognition of crypto currency as a legal tender also means the applicability of regulations governing banks and financial institutions to crypto currency exchange platforms. They will be required to comply with strict anti-money laundering (AML) and Know Your Customer (KYC) requirements, along with annual audits. Other requirements include meeting the stated capital and cyber security requirements to ensure consumer protection.

The recognition of Bitcoin and other crypto currencies as legal payment instruments is good news for the global crypto currency ecosystem. Adoption of crypto currency is expected to increase among people, which will, in turn, drive demand and price.

However, reports indicate that the crypto currency platforms are still trying to figure out ways to achieve compliance with the new regulations. Recognizing the exchanges' needs, the Accounting Standards Board of Japan has announced that it has started working on creating an accounting framework for both user and businesses dealing with crypto currencies.

It might take a while before companies and individuals get acquainted with the accounting practices, which has raised concerns about legal implications of inaccurate reporting's/filings due to lack of understanding. Also, few publications have raised concerns about the volatility of Bitcoin and other crypto currencies and how it might impact those making crypto currency transactions.

The new developments are expected to drive the crypto currency usage in Japan to over \$9 billion in the next three years (2020), which is more than five times the 2015's \$1.7 billion worth of crypto currencies in circulation.