JAIPURIA
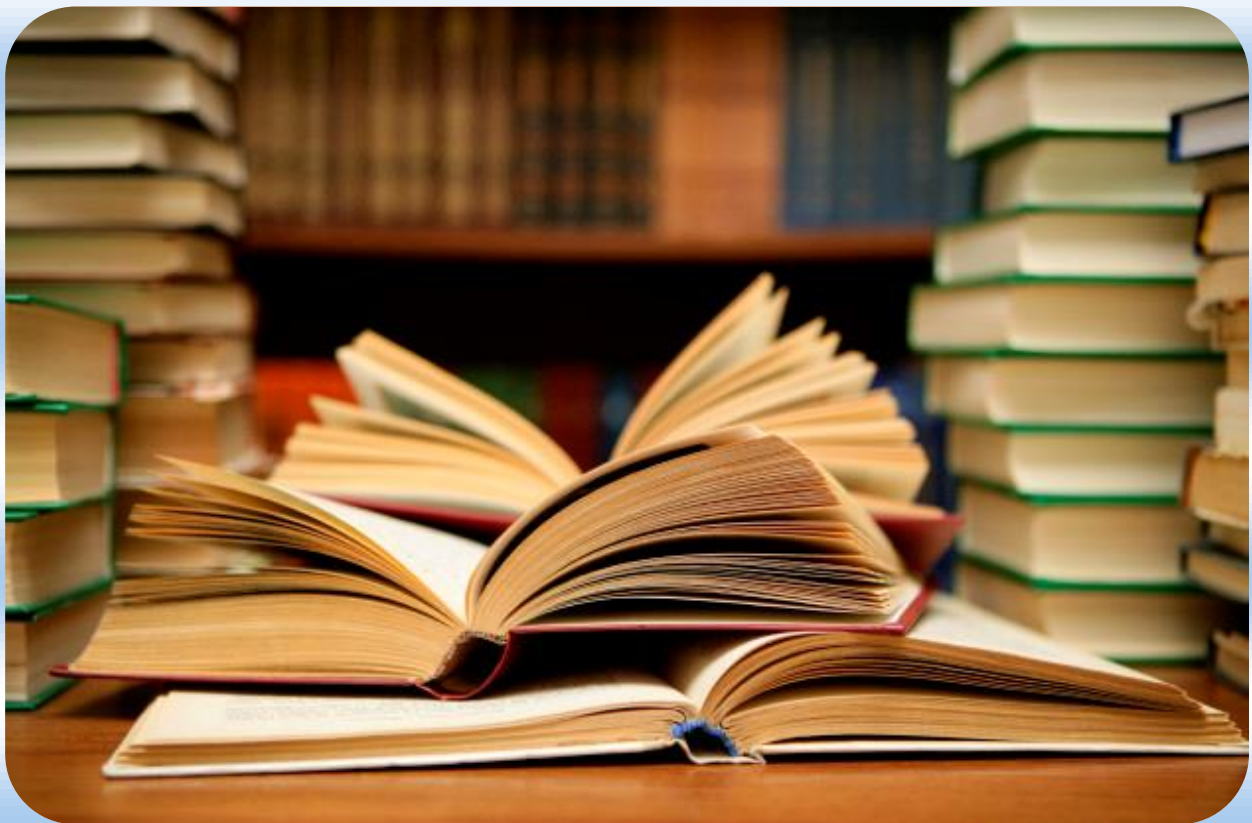## INSTITUTE OF MANAGEMENT
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GENERAL KNOWLEDGE MONTHLY

AUGUST-2018

NATIONAL CURRENT AFFAIRS

ADB to provide US $375 million loan for Madhya Pradesh Irrigation Efficiency Improvement Project

India on Thursday signed a $375 million loan agreement with the Asian Development Bank (ADB) for expanding irrigation networks and system efficiency in Madhya Pradesh. "The project will support the efforts of government of Madhya Pradesh for irrigation expansion and modernisation plan by maximising irrigation efficiency and water productivity," Economic Affairs Joint Secretary Sameer Kumar Khare said. As per the government, Madhya Pradesh Irrigation Efficiency Improvement Project will develop 125,000 hectares of new.

SC scraps use of option in Rajya Sabha elections

The Supreme Court on Tuesday scrapped the use of NOTA (none of the above) option for Rajya Sabha polls, saying it would usher back the "Satan of defections." A three-judge Bench, led by Chief Justice of India Dipak Misra, held that the option is meant only for universal adult suffrage and direct elections and not elections held by the system of proportional representation by means of the single transferable vote as done in the Rajya Sabha. "The option of NOTA may serve as an elixir in direct elections but in the election to the Council of States.

Government to set up Cyclone Warning Centre in Kerala

New Delhi: The Union Ministry of Earth Sciences has announced it will set up a cyclone warning centre in Kerala and boost weather forecasting in the state with another Doppler radar. The new centre will be set up in Thiruvananthapuram. At present, India Meteorological Centre (IMD) has six cyclone warning centres, four along the east coast at Chennai, Visakhapatnam, Bhubaneswar and Kolkata, and two along the west coast at Ahmedabad and Mumbai. "In view of the recent heavy rainfall, and concerns over extreme weather activities in future, the ministry has decided to set up another centre, which will provide regular coastal bulletins and heavy rainfall alerts.

President appoints Governors of seven states

New Delhi: President Ram Nath Kovind on Tuesday appointed seven new governors, the most significant of which was the appointment of Bihar's governor Satya Pal Malik as the new governor of Jammu and Kashmir. The appointment is crucial for the state as it is under President's rule. After the fall of chief minister Mehbooba Mufti-led Peoples Democratic Party (PDP) and Bharatiya Janata Party (BJP) alliance government, governor N.N. Vohra had taken charge. Now, Malik will take over the reins from Vohra and will be tasked with making key decisions, particularly around security issues.

FSSAI notifies standards for honey and its products to curb adulteration

The regulator FSSAI has come out with food safety standards for honey and its products, in a bid to curb adulteration. The move comes in the wake of government promoting farmers to venture into the beekeeping business to increase their income. The standards will help fetch farmers better prices for their products. At present, there are no separate quality standards for honey and its products. "We have notified the standards for honey and its products recently. This will help address adulteration.

UGC directs universities and higher education institutions to ban sale of junk food on their campuses

NEW DELHI: The University Grants Commission (UGC) has directed all varsities and higher education institutions to ban sale of junk food on their campuses. "Banning junk food in colleges will set new standards for healthy food, making the students live better, learn better and reduce obesity levels. This will prevent lifestyle diseases which have a direct link with excessive weight," the UGC said in a communication to the universities

Government developing National Logistics Portal

The commerce ministry has stepped up work on developing a national logistics portal, as part of its measures to ensure ease of trading and cut high logistics costs from 14% of the GDP to 10% by 2022. The portal is aimed at linking all stakeholders of domestic and foreign trade and all trade activities on a single platform. A senior commerce ministry official said India's logistics sector is very complex with more than 20 government agencies, 40 partnering government agencies, 37 export promotion councils, 500 certifications and 10,000 commodities.

5G steering committee headed by AJ Paulraj submits its report to DoT

A panel set up by the Department of Telecom to prepare a roadmap for rollout of 5G telephony in India expects the service to be operational by 2020. The nine-member Steering Committee, headed by AJ Paulraj, recommended releasing additional spectrum for 5G services. It submitted its report to Telecom Secretary Aruna Sundararajan on Thursday. The report said 5G services would have a cumulative economic impact of over $1 trillion by 2035

Neta App launched to rate and review elected representatives

Former President Pranab Mukherjee Friday launched the National Electoral Transformation or NETA mobile application, a platform where voters can review and rate their elected representatives and hold them accountable as well. "A good democracy cannot function without informed voters, good leaders, accountability and complete transparency," Mukherjee said at the launch of the mobile app, which is the brainchild of 27-year-old entrepreneur Pratham Mittal. Inspired by the US' approval system, the app seeks to let users rate their MLAs and MPs.

UIDAI makes face recognition feature mandatory for Aadhaar authentication

The UIDAI has just made facial scanning and recognition for Aadhaar-based authentication mandatory. This will accompany the fingerprint- and iris-based scanning procedures already in place. This added feature is being piloted for just telecom subscriptions at the moment, with UIDAI directing that, from September 15, a minimum of 10% of each company's monthly authentication transactions be achieved through facial recognition.

Government constitute 21-member Prime Minister's Science, Technology and Innovation Advisory Council

The central government on Tuesday constituted a new 21-member advisory panel on science, technology and innovation under the chairmanship of Principal Scientific Advisor, K VijayRaghavan, that will also co-ordinate the implementation of programmes through various bodies. "This gives a fresh direction to the country's science and technology sector. The council will advise the PM on science, technology, as well as innovation.

IIT Kharagpur to set up Re-Water Research Center

KOLKATA: The IIT Kharagpur will set up a Re-Water Research Center, seed-funded by two alumni members to replenish and rejuvenate water resources, a statement issued by the institu te said today. The move is to tackle the challenge of resolving two burning issues faced by urban India sewage disposal and access to clean potable water, it said on the 68th Foundation Day of the premier institution "The scarcity of water for drinking and domestic use is becoming acute and will only worsen in the coming years.

Common Service Centers to help in implementation of Ayushman Bharat

NEW DELHI: The health ministry has joined hands with the electronics and information technology ministry (MeitY) to make it easier to verify and deliver individual health cards to beneficiaries eligible for the Ayushman Bharat-National Health Protection Mission (AB-NHPM). The health ministry's National Health Agency (NHA) on Tuesday signed an agreement with MeitY's Common Service Centres (CSCs), which would allow it to use 300,000 such centres available in the country for this purpose ET has learnt.

Government launches logo, tagline for GI

Commerce and Industry Minister Suresh Prabhu on Wednesday launched a logo and tagline for Geographical Indications (GI) to increase awareness about intellectual property rights (IPRs) in the country. 'Definite territory' A GI product is primarily an agricultural, natural or a manufactured product (handicraft and industrial goods) originating from a definite geographical territory. Darjeeling Tea, Tirupati Laddu, Kangra Paintings, Nagpur Orange and Kashmir Pashmina are among the registered GIs in India.

Mosquito Terminator on Wheels: Special train flagged off to prevent breeding of mosquitoes in New Delhi

A special train which will help in preventing mosquito breeding along the railway tracks in Delhi was today jointly flagged off by the Delhi Division of Northern Railway and South Delhi Municipal Corporation (SDMC). The 'Mosquito Terminator on Wheels' will cover a distance of 150 km in each cycle over a period of two days, a statement from the railways said. The train has been envisaged to control and mitigate the menace of mosquito.

Pradhan Mantri Ujjwala Yojana: Government achieves 5 crore Free LPG Connections Target

Loksabha Speaker Sumitra Mahajan today handed over 5 croreth LPG connection under Pradhan Mantri Ujjwala Yojana (PMUY) in the Parliament House. The Government launched Pradhan Mantri Ujjwala Yojana (PMUY) on 1st May, 2016 and it is implemented by Ministry of Petroleum and Natural Gas through its Oil Marketing Companies i.e., IOC, BPCL and HPCL through their network of distributors across the country.

India elected as President of Asia-Pacific Institute for Broadcasting Development

India was today elected as the president of the Asia-Pacific Institute for Broadcasting Development, a regional inter-governmental organisation established in 1977 under the auspices of UNESCO, officials said. India got the presidency of the organisation, servicing countries of the UN Economic and Social Commission for Asia and the Pacific (UN-ESCAP) in the field of electronic media development, for the first time by defeating Iran in the election that took place in Sri Lanka, Information and Broadcasting Ministry officials said.

GST Council announces cashback for digital transactions

The Goods and Services Tax (GST) Council in its meeting on Saturday decided to start a pilot project to give cashbacks to consumers in order to incentivise digital payments in the country. The pilot project, which proposes 20 per cent cashback on GST component of transactions, will be rolled out by states who voluntarily come forward and based on their experience, the Council may take a call to implement it across the country. "Under the project, consumers will get a 20 per cent cashback subject to a cap of Rs 100 on all UPI and USSD.

Restricted Area Permit eased for foreigners visiting 29 Andaman and Nicobar Islands

Foreigners no longer need a Restricted Areas Permit to visit 29 inhabited islands in the Andaman and Nicobar chain. The Union Home Ministry decided on Tuesday to lift restrictions as the government intends to boost tourism. An official said 11 other uninhabited islands will also be thrown open to foreigners. Area permits The 29 inhabited islands have been excluded from the restricted area permit (RAP) notified under the Foreigners (Restricted Areas) Order, 1963, till December 31, 2022, subject to certain conditions.

NRIs cannot file RTI applications: Government

Non-Resident Indians cannot file Right to Information (RTI) applications to seek governance-related information from the Central government departments, the Lok Sabha was informed on Wednesday. "Only citizens of India have the right to seek information under the provisions of Right to Information Act, 2005. Non-Resident Indians are not eligible to file RTI applications," Minister of State for Personnel Jitendra Singh said in a written reply.

Delhi High Court decriminalises begging in the national capital

Criminalising begging is a wrong approach to deal with the underlying causes of the problem, the Delhi High Court said on Wednesday as it quashed provisions in the law that made begging a punishable offence. The act of begging in the national Capital was made a criminal offence after the Bombay Prevention of Begging Act, 1959, was extended to Delhi by a Central government amendment in 1960.

Khangchendzonga becomes 11th Biosphere Reserve from India under World Network of Biosphere Reserves

The Khangchendzonga Biosphere Reserve (KBR) of Sikkim, the highest biosphere reserve in the country that includes the third highest mountain peak in the world, Kanchenjunga (8,586 m), has been included in the UNESCO's World Network of Biosphere Reserve (WHBR). The decision was taken at the International Coordinating Council of Man and Biosphere Reserve Programme, UNESCO, in its 30th Session held at Palembang, Indonesia, last month, a press release by Ministry of Environment and Forest and Climate Change said.

Government announces 50% reservation for women in RPF jawans recruitment

Union Railways Minister Piyush Goyal announced a 50 per cent reservation for women in the upcoming recruitment of 9500-10000 jawans for the Railway Protection Force (RPF), in a bid to create more employment opportunities for women. Goyal informed that the process for the filling 13,000 job vacancies in Railways will begin soon and the recruitment will be done through a computer-based test. "In upcoming recruitment of 9500-10000 RPF jawans, there will be a 50 per cent reservation for women.

Indian Housing Project in Plantation Areas: India hands over 1st lot of houses built in Sri Lanka

India today handed over the first lot of houses built for Indian-origin people in Sri Lanka's tea plantation areas. Prime Minister Narendra Modi joined a special ceremony through video conference at Dunsinane Estate, Nuwara Eliya to hand over the houses built under the Indian Housing Project in Plantation Areas. It is the largest Indian assistance project in any country with a grant of over USD 350 million. Sri Lankan Prime Minister Ranil Wickremesinghe thanked his Indian counterpart for the assistance.

Delhi Police inducts India's first all-woman SWAT team for anti-terrorist operations

Ahead of the Independence Day, the Delhi Police inducted India's first all-woman Special Weapons and Tactics (SWAT) team for anti-terrorist operations. After rigorous training of around 15 months from specialists all across India and abroad, 36 women commandos from the northeastern states have been inducted into this squad. While 13 members are from Assam, rest of them hail from Arunachal Pradesh, Sikkim and Manipur.

Ashish Kumar Bhutani appointed CEO of Pradhan Mantri Fasal Bima Yojana

Senior bureaucrat Ashish Kumar Bhutani has been appointed Chief Executive Officer (CEO) of Pradhan Mantri Fasal Bima Yojana (PMFBY), according to an order issued by the Personnel Ministry today. Bhutani, a 1992 batch IAS officer of Assam-Meghalaya cadre, has been appointed to the post till May 9, 2020, it said. Launched in 2016, the PMFBY is in line with one nation one scheme theme. It incorporates the best features of all previous schemes and at the same time, all previous shortcomings and weaknesses have been removed to ensure faster insurance services or reliefs to farmers.

Pune tops in Ease of Living Index released by Housing Ministry

Pune has ranked first while two more Maharashtra cities — Navi Mumbai and Greater Mumbai — figure in the second and third spots in the Ministry of Housing and Urban Affairs' Ease of Living Index released on Monday. New Delhi was ranked 65.4 Tirupati, Chandigarh, Thane, Raipur, Indore, Vijaywada and Bhopal also figure in the top 10 list in that order. Among other major cities, Chennai holds 14th rank, Ahmedabad 23rd, Hyderabad 27th, and Bengaluru 58th.

N Raghuram became first Indian to get elected as Chair of International Nitrogen Initiative

Indian scientist-academician, N Raghuram, has been elected Chair of the International Nitrogen Initiative (INI), a global policy making initiative. A professor at the GGS Indraprastha University, New Delhi, Raghuram is the first Indian and Asian to be elected to the Chair. He will succeed Mark Sutton of the UK Centre for Ecology and Hydrology, Edinburgh. The Vice-Chair elect is David Kanter of the New York University.

Home Ministry notifies new SoPS for refilling of ATMs

No ATM will be replenished with cash after 9 pm in cities and 6 pm in rural areas from next year even as two armed guards will accompany crisp notes in transit as per a new directive issued by the Home Ministry. The deadline for putting money in the ATMs located in Naxal-hit areas is 4 pm while private cash handling agencies must collect money from the banks in the first half of the day and transport notes only in armoured vehicles. In a notification, the Home Ministry said the new Standard Operating Procedures (SoPs) would come into effect from February 8, 2019.

Health Ministry notifies new sets of specified health warnings for all tobacco product packs

The Ministry of Health and Family Welfare has notified a new set of specified health warnings for all tobacco products — manufactured or imported or packaged on or after September 1 — to be displayed on the packets. The images, details of the specified health warnings and the rules are available Punishable offence "Any person engaged directly or indirectly in the production, supply, import or distribution of cigarettes or any tobacco products shall ensure that all tobacco product packages shall have the specified health warnings exactly as prescribed.

Rajasthan first State to implement biofuel policy

Rajasthan has become the first State in the country to implement the national policy on biofuels unveiled by the Centre in May this year. The desert State will lay emphasis on increasing production of oilseeds and establish a Centre for Excellence in Udaipur to promote research in the fields of alternative fuels and energy resources. The policy on biofuels seeks to help farmers dispose of their surplus stock in an economic manner and reduce the country's oil import dependence.

Mukhyamantri Yuva Nestam: Andhra Pradesh Government launches unemployment allowance scheme

The Andhra Pradesh Government has approved the "Mukhyamantri Yuva Nestam" scheme that makes unemployed youth in the state, eligible of receiving Rs 1000 per month from the government. The website for the same will be launched before the end of this month, in which the unemployed youth would register their details. The disbursement of allowance will start after 15 days of registration which will be credited directly through the bank accounts. While addressing the media Andhra Pradesh.

Himachal Pradesh launches Shaur Nahin mobile application

Himachal Pradesh Chief Minister Jai Ram Thakur launched 'horn not ok' awareness campaign and 'shaur nahin' (no noise) mobile application, here today. As part of the first phase, the campaign has been launched in Shimla and Manali, Thakur said, adding that blowing horn creates unnecessary noise pollution and is harmful to health. He urged the drivers' community and police personnel to make this campaign a success.

Kanyashree Prakalpa scheme: West Bengal Government removes lifts family income ceiling

West Bengal Chief Minister Mamata Banerjee on Tuesday lifted the ceiling on annual family income for the beneficiaries of her government's flagship women welfare scheme 'Kanyashree' that aims to ensure girls stay in school and delay their marriages till at least the age of 18. Widening the reach of the scheme would cost the state government an additional Rs 200 crore, Banerjee said.

Telangana Government launches Disaster Response Force in Hyderabad

The Telangana Government has launched Disaster Response Force (DRF) vehicles in Hyderabad to combat situations like flash floods, heavy rains, building collapse and fire mishaps. The vehicles will be parked at 24 locations with Greater Hyderabad Municipal Corporation (GHMC) DRF staff and will be pressed into action at the time of need. Speaking to ANI, Director of Vigilance Enforcement and Disaster Management of GHMC, Viswajeet Kampati said.

Rahi Sarnobat becomes first Indian woman shooter to win gold medal at 2018 Asian Games

Rahi Sarnobat on Wednesday became the first Indian woman shooter to win gold at the Asian Games. She prevailed in a thrilling double shoot-off for the top prize against Naphaswan Yangpaiboon of Thailand in the Women's 25m Pistol event in Palembang, Indonesia. On the other hand, it turned out to be a disappointing outing for fancied teenager Manu Bhaker who finished sixth.

Punjab Assembly passes bills to make desecration of religious texts punishable with life term

The Punjab Assembly on Tuesday unanimously passed a Bill which proposes life imprisonment for the desecration of Guru Granth Sahib, Gita, Quran and Bible in Punjab even as Shiromani Akali Dal sought to record its observation that there should be "differentiation" between Guru Granth Sahib and other holy scriptures since holy scripture of Sikhs is considered as "living Guru". On March 21, 2016, the then SAD-BJP government had passed The Indian Penal Code (Punjab Amendment) Bill, 2016.

ICOMOS launches Kerala Heritage Rescue Initiative

The ICOMOS, a global monument conservation body, has launched an initiative to assess the damage to the rich cultural and built heritage in flood-devastated Kerala and set up an emergency response platform, an official said today. The International Council on Monuments and Sites (ICOMOS) is a prestigious non-government organisation dedicated to promoting the application of theory, methodology and scientific techniques for conservation of architectural and archaeological heritage across the world.

P V Sindhu wins silver World Championships 2018 of Badminton

PV Sindhu's hopes of winning her first World Championships gold medal faced a familiar roadblock, which goes by the name of Carolina Marin. The Spaniard absolutely dominated over her opponent in the second game, to win her third World Championships gold. Sindhu started off strongly, leading by 14-11 in the first game at one stage. But a lapse in concentration saw her losing five points on the trot, and eventually giving away five points in the trot. From there on, the match completely shifted momentum.

Esow Alben: Teen cyclist creates history by winning India's first ever medal at world level

On Thursday night, Esow Alban won India's first ever junior cycling World Cup medal when he finished second in the keirin event in Aigle, Switzerland. But it wasn't until a day later that his mother found out about her son's achievement. His father may not get to know about it for another week. Heavy rainfall over the last two days in the Andaman & Nicobar Islands, where the Albans hail from, has meant that there's been little communication between Esow's parents.

Restler Bajrang Punia wins India's first gold medal at 2018 Asian Games

For the first 76 seconds, Bajrang Punia made it look ridiculously easy. The final of the 65kg freestyle wrestling competition on the opening day of the Asian Games here looked like being yet another walk in the park for the 24-year old, who had won all his previous bouts on the day on technical superiority.   It didn't exactly pan out that way but at the completion of his grudge match against Japan's Daichi Takatani, Punia was the proud winner of India's 140th Asiad gold with a 11-8 scoreline.

Vinesh Phogat: First Indian woman to win gold medal at 2018 Asian Games

India clinched its second goal medal at the 18th edition of the Asian Games in Indonesia after Vinesh Phogat defeated Japan's Yuki Irie in the 50 kg gold medal match. Taking a 4-0 lead in the first round, she dominated maximum part of the game. However, Irie tried to make a comeback in the second round, after she held the Indian to grab a point in the 30 seconds penalty. Following a bonus point, Irie secured her second point by forcing Phogat out of the playing area.
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Saurabh Chaudhary wins India's first gold medal in shooting event at Asian Games

Saurabh Chaudhary, all of 16, on Tuesday became only the fifth Indian shooter to claim a gold in the Asian Games history, beating a field of multiple world and Olympic champions in the 10m air pistol finals, here.   Chaudhary, competing in his first senior event, showed maturity and calmness well beyond his age to snatch the lead from 2010 World Champion Tomoyuki Matsuda on the penultimate shot in the 24-shot final.

Shot-putter Tejinder Pal Singh Toor wins India's first Gold medal in Athletics at 2018 Asian Games

A rare left-handed thrower, boasting the smooth turning action of a southpaw, Tejinder Pal Singh Toor won India's first gold medal in athletics at the Asian Games. He writes right, chuckles that he eats with both hands — especially if it's mithai and no-one's looking — but hurls the shot with his left. He used the left to devastating effect smashing the previous national record for a throw of 20.75 m while maintaining remarkable consistency through the final.

Swapna Barman wins India's first gold medal in Heptathlon Athletics in Asian Games

Swapna Barman, on Wednesday, became the first Indian to win gold in the heptathlon event at the Asian Games. The 21-year-old was competing in the final 800m leg of the event with a toothache and managed to keep her lead intact. She accumulated a total of 6026 points over two days to take the yellow metal. This was India's 11th gold medal at the 2018 Asian Games. Barman, who has six toes in both her feet, produced her best performance and logged.

Akshay Kumar appointed as brand ambassador for Government's Road Safety campaigns

Pressing on the often-repeated phrase on the roads "Sadak kya tere baap ki hain" filmstar and road safety brand ambassador Akshay Kumar kick-started his awareness campaign for the Ministry of Road Transport and Highways. Kumar, who is known for his daredevil stunts, said the subject of road safety was close to his heart and therefore he was lending support to the cause as a citizen. "I am promoting this cause as Brand India and not Brand Akshay Kumar."

Former Prime Minister Atal Bihari Vajpayee passes away

Atal Bihari Vajpayee, the only non-Congress leader to have completed a full term as Prime Minister, breathed his last at the All-India Institute of Medical Sciences on Thursday evening. The 12-time Parliamentarian was 93. "Unfortunately, his condition deteriorated over the last 36 hours and he was put on life support systems. Despite the best of efforts, we have lost him today. We join the nation in deeply mourning this great loss," an AIIMS bulletin said.

Lok Sabha passes National Sports University Bill, 2018

The Lok Sabha on Friday passed a Bill establishing a National Sports University in Manipur as part of a vision to enhance country's standing in sports. The National Sports University Bill, 2018, which sought to replace an Ordinance promulgated on May 31, was passed by a voice vote. N.K. Premachandran of the RSP asked during the debate why an Ordinance was required on such routine legislation. He also said a university had to be autonomous in character, something which the provisions of the Bill did not suggest.

President gives assent to Fugitive Economic Offenders Bill, 2018

President Ram Nath Kovind has given his assent to a Bill that will deter fugitive economic offenders from evading the legal process in India and fleeing the country. A fugitive economic offender is any individual against whom warrants for arrest are issued for his involvement in select economic offences, involving an amount of at least Rs 100 crore or more, and has left India so as to avoid criminal prosecution. The Fugitive Economic Offenders' Act, 2018, has got the nod from the President, according to an official order.

Lok Sabha passes Scheduled Castes and the Scheduled Tribes (Prevention of Atrocities) Amendment Bill, 2018

The Lok Sabha on Monday passed the Scheduled Castes and Scheduled Tribes (Prevention of Atrocities) Amendment Bill, 2018, to bypass the recent ruling of the Supreme Court laying down procedures for arrests under the Act. The Bill will now go to the Upper House. The Bill inserts section 18A (1) (a) in the 1989 Act, that says a "preliminary enquiry shall not be required for registration of an FIR against any person."

Lok Sabha passes Representation of People (Amendment) Bill, 2017 to allow proxy voting to overseas Indians

NEW DELHI: A bill to extend the facility of 'proxy voting' to overseas Indians, on the lines of service voters, was passed by the Lok Sabha today. Moving the Representation of the People (Amendment) Bill 2017 for consideration and passage, Law Minister Ravi Shankar Prasad said the provision would help non-resident Indians (NRIs) to participate in the electoral process. The Bill, which was passed by a voice vote in the Lower House, proposes that overseas Indians, who are entitled to vote in India, could now appoint a proxy voter to cast their votes.

Parliament passes Insolvency and Bankruptcy Code (Second Amendment) Bill, 2018

NEW DELHI: The Lok Sabha on Tuesday passed the Insolvency and Bankruptcy Code (Second Amendment) Bill, 2018 that recognises homebuyers as financial creditors to real estate developers. The bill also proposes a special dispensation for small sector enterprises. The IBC Amendment Bill now requires clearance from Rajya Sabba to replace the June 6 ordinance that sought to put these amendments into force to aid quick resolution of several bankrupt firms.

World's first thermal battery plant to be unveiled in Andhra Pradesh

India became home to the world's first-ever thermal battery plant, that was inaugurated in Andhra Pradesh on Monday. This plant aims to create a new energy storage form that is expected to have commercial applications, while also maintaining a low carbon footprint, and being less dependent on external factors like weather. The thermal battery facility, to be owned by Bharat Energy Storage Technology Private Limited (BEST).

India's first biofuel flight was powered by jatropha seeds

A blend of oil from jatropha seeds and aviation turbine fuel propelled the country's first ever bio jet fuel-powered flight on Monday between Dehradun and Delhi. The 43 minute flight was operated by SpiceJet's Bombardier Q-400 aircraft with 20 officials and five crew members on board. A blend of 25% of bio jet fuel and 75% of aviation turbine fuel (ATF) was carried in one of the two engines of the plane, while the other engine carried only ATF. International standards permit a blend rate of upto 50% biofuel with ATF.

MOPAD: SBI launches unified payment terminal

State Bank of India, the largest lender with a fifth of the market share, launched a payments machine that would help merchants eliminate the multiple choices that they keep to facilitate transactions from cards to QR code based payments. The new device titled MOPAD, or Multi Option Payment Acceptance Device, is a Point of Sale (PoS) terminal that would along with cards accept payments through UPI, Bharat QR, and SBI Buddy wallet which till now required.

IMF forecasts 7.3% GDP growth for India in 2018-19 and 7.5% in 2019-20

India's gross domestic product (GDP) is poised to grow by 7.3% in the 2018-19 fiscal and 7.5% in 2019-2020 on strengthening of investment and robust private consumption, the IMF said in its latest projection. The International Monetary Fund (IMF), in the report published on Tuesday, said the near-term macroeconomic outlook for India is "broadly favourable." Growth is forecast to rise to 7.3% in fiscal year 2018/19 and 7.5% in 2019/20 on strengthening investment and robust private consumption, the report said.

Axis Bank first to introduce iris authentication for Aadhaar-based transactions

Axis Bank has become the first bank in the country to introduce Iris Scan Authentication feature for Aadhaar-based transactions through its micro ATM tablets. This service, which requires a customer to scan their iris on a tablet, will boost the bank's financial inclusion efforts by making Aadhaar authentication process hassle-free and offering easier access to digital banking for consumers especially in the rural parts of the country..

Rupee for first time hit historic low of Rs. 70 mark against US dollar

The Indian rupee broke the 70 per US dollar mark after opening marginally higher on Tuesday on the interbank foreign exchange market for the first time in history. The rupee to US dollar exchange rate was quoted at 70.08, down 15 paise from the Monday's closing of 69.9287 per unit US dollar, the Bloomberg data showed. Cushioning the fears of Indian rupee at 70/$, Subhash Chandra Garg, Economic Affairs Secretary said.

Hackers siphon Rs 94 crore from Pune's Cosmos Cooperative Bank via ATMs in 28 countries

The banking sector was rattled again when hackers siphoned off a whopping Rs 94.42 crore from the Cosmos Cooperative Bank Ltd - the second oldest and second biggest cooperative bank in India - to foreign and domestic bank accounts, officials said on Tuesday. Shockingly, the Cosmos Bank admitted that it was "cyber-attacked twice, first on Saturday and again on Monday" - with ATM withdrawals taking place in at least 28 countries, according to an FIR lodged by a senior official with Chaturshringi Police Station.

NPCI launches UPI 2.0 with overdraft facility

The National Payments Corporation of India (NPCI) on Thursday launched Unified Payments Interface (UPI) 2.0, which among others allows customers to link their overdraft account to UPI, creation of one-time mandates and pre-authorisation of transactions for payment at a later date, and checking the invoice sent by merchant prior to making payment. UPI is a system that powers multiple bank accounts into a single mobile application (of any participating bank).

Investment in P-notes hits 9-year low at Rs 80,341 crore

Investments through participatory notes into Indian capital markets plunged to over nine-year low of Rs 80,341 crore till July-end amid stringent norms put in place by the watchdog Sebi to check misuse of these instruments. P-notes are issued by registered foreign portfolio investors (FPIs) to overseas investors who wish to be part of the Indian stock market without registering themselves directly. They, however, need to go through due diligence process.

Insurers to cover mental illness under medical insurance policy: IRDAI

In a step towards reducing myths and stigma associated with mental illness, the insurance regulator today asked insurers to cover mental illness under medical insurance policy, treating it at par with physical illness. In a circular, the Insurance Regulatory and Development Authority today asked insurers to make provision for medical insurance for treatment of mental illness from immediate effect. Insurers today exclude mental illness from medical policies. However, globally companies cover mental illness after initial waiting period of two-three years.

HAL becomes first PSU to transact on TReDS Platform

COIMBATORE: State-owned aerospace and defence PSU Hindustan Aeronautics Limited (HAL) executed its first digitised invoice discounting transaction on RXIL TReDS platform when it accepted the digital invoice uploaded by Narendra Udyog, a Nasik-based MSME vendor. This makes HAL the first PSU (p ublic sector unit) to transact on TReDS across platforms. The transaction was financed by Bank of Baroda and since stands settled.

Reliance Industries become first Indian company to cross Rs. 8 trillion market cap

Reliance Industries on Thursday became the first company to cross Rs 8 trillion in terms of market capitalisation (market-cap), becoming the country's most valued firm At 1:59 pm, RIL's market capitalisation (m-cap) stood at Rs 8.01 trillion. The stock ended at Rs 1,266.90 on the NSE, up 1.6%, extending its gains over the past four trading days. Thus far in calendar year 2018, Mukesh Ambani-controlled RIL has outperformed the benchmark indices and rallied around 37%. In comparison, the S&P BSE Sensex has gained 12.53% during this period, data show.

INTERNATIONAL CURRENT AFFAIRS

18th Asian Games inaugurated in Jakarta, Indonesia

Asian Games 2018 in Jakarta and Palembang is set to officially kick off from Saturday. Before the start of the 18th edition of the tournament, a grand-scale opening ceremony will take place at Jakarta's Gelora Bung Karno Stadium on Saturday. According to the official website of the tournament, the Games will be inaugurated with a "colossal" ceremony. The ceremony, which is expected to be viewed by millions of spectators all across the world, will feature the renowned Indonesian singers.

Former UN General Secretary Kofi Annan passes away

The former UN secretary general Kofi Annan, has died at the age of 80 after a short illness, his family and foundation announced on Saturday. The Ghanaian was the seventh secretary general and served for two terms between 1997 and 2006. He was awarded the Nobel peace prize for his humanitarian work jointly with the UN as an organisation in 2001. He died in hospital in Bern, Switzerland in the early hours of Saturday.

Chinese researchers create world's first single chromosome yeast

Chinese scientists claimed to have created the first single-chromosome yeast while not affecting the majority of its functions, a breakthrough that could help in furthering research related to aging and diseases in humans. Brewer's yeast, one-third of whose genome is said to share ancestry with humans, has 16 chromosomes. However, Chinese scientists have managed to fit nearly all its genetic material into just one chromosome while not affecting the majority of its functions.

Facebook launches Digital Literacy Library

There are more young people online than ever in our current age of misinformation, and Facebook is developing resources to help youths better navigate the internet in a positive, responsible way. Facebook has launched a Digital Literacy Library in partnership with the Youth and Media team at the Berkman Klein Center for Internet & Society at Harvard University. The interactive lessons and videos can be downloaded for free, and they're meant to be used in the classroom, in after-school programs, or at home.

Tokyo 2020: First Olympics to deploy facial recognition technology to increase security

TOKYO: Hundreds of thousands of Tokyo 2020 athletes, staff and reporters will be scanned by cutting-edge facial recognition technology in an Olympic Games first, organisers said Tuesday. About 300,000 athletes, staff members, volunteers and reporters will be required to use their ID card and be verified with the facial recognition system to access venues. The security overhaul will prevent fraudulent entry by people borrowing, stealing or faking an ID card, said electronics giant NEC, which developed the technology.

Navlekha: Google unveils new platform for Indic language publishers

Global search giant Google has launched a new initiative which is called by the name as Navlekha, during the fourth "Google for India" event. It will enable offline Indian language content publishers to bring content online. With another 500 million Indian language users expected to come online in the next two years, the online regional language content accounts for barely 1% of what is available in English.

US extends $39 million military finance to Sri Lanka to boost maritime security

Washington D.C (United States of America), Aug 14 (ANI): In a move to counter China's increasing influence on Sri Lanka, the United States has announced that it would grant the Indian ocean island a $39 million to boost its maritime security. "We look forward to discussing with the government of Sri Lanka how this contribution can support our Bay of Bengal initiative and Sri Lanka's humanitarian assistance and disaster response priorities," the South China Morning Post quoted the US embassy in Colombo as saying.

Germany to provide Euro 120 million soft loan for Clean Ganga Mission

Germany has announced to provide a soft loan of euro 120 million to India to help clean the holy river Ganga. Jasper Wieck, the Deputy Head of the German mission in India, said that cleaning Ganga is a tough task. He said that Berlin will utilise its experience to help New Delhi in strengthening sewage treatment infrastructure in an effort to clean the Ganga. "We can only use our experience, it took us 30 years and 45 billion euros to clean Rhine river," he said.

World Humanitarian Day: 19 August

This World Humanitarian Day we continue to bring attention to the millions of civilians affected by armed conflict every day. People in cities and towns struggle to find food, water, and safe shelter, while fighting drives millions from their homes. Children are recruited and used to fight, and their schools are destroyed. Women are abused and humiliated. As humanitarian workers deliver aid, and medical workers treat the wounded and sick.

Bondi: World Bank launches world's first blockchain bond

SYDNEY (Reuters) - The World Bank has priced the world's first public bond created and managed using only blockchain in a A$100 million ($73.16 million) deal designed to test how the technology might improve decades-old bond sales practices. Commonwealth Bank of Australia, the sole manager of the deal, said in a statement that the two-year bonds had priced to yield 2.251 percent and would settle Aug. 28.

First SAARC Agri Cooperative Business Forum held in Kathmandu, Nepal

The 1st SAARC Agri Cooperative Business Forum: Organizing and Strengthening Family Farmers Cooperatives to attain SDGs 1 and 2 in South Asia will be held in Kathmandu, Nepal on 28-30 August 2018. The forum aims to share and learn from experiences of various organizations (from government, FOs and international development partners) in organizing and strengthening family farmers' agricultural cooperatives towards promoting sustainable incomes.

Panini language laboratory inaugurated in Mauritius to promote Hindi

External Affairs Minister (EAM) Sushma Swaraj on Sunday inaugurated 'Panini Language Laboratory' at Mahatma Gandhi Institute (MGI) in Mauritius. The lab, gifted by the Indian government, will help MGI in teaching Indian languages in Mauritius. Swaraj said that similar laboratories equipped with all modern technologies and similar facilities need to be build up in India also to promote Hindi and regional languages.

Earth at risk of becoming irreversible hothouse: Study

Our planet is at the risk of entering an irreversible 'hothouse' condition – where the global temperatures will rise by four to five degrees and sea levels may surge by up to 60 metres higher than today – even if targets under the Paris climate deal are met, a study warns. According to the researchers, keeping global warming to within 1.5-2 degrees Celsius may be more difficult than previously assessed.

Myanmar joins International Solar Alliance

The European Space Agency (ESA) is ready to launch it's wind-sensing satellite Aeolus- a name derived from Greek mythology- from French Guiana tomorrow. Here's all you need to know about the space expedition and what it aims at achieving. Built by Airbus, Aeolus will be the first satellite equipped to perform global wind-component-profile observation on a daily basis in near real-time. The Vega rocket carrying the Aeolus satellite will have also onboard a Doppler wind lidar known as Aladin.

Thank you!