

Financial and Banking Current Affairs

Niti Aayog to set up special cell for women entrepreneurs

Niti Aayog has announced that it would be setting up women's cell to help women entrepreneurs.

The announcement was made by Niti Aayog CEO Amitabh Kant along with Telangana IT Minister K Taraka Ramarao during the conclusion of the Global Entrepreneurship Summit in Hyderabad on 30 November 2017. Speaking on the occasion, Kant said that the centre will extend support to women start-ups and entrepreneurs.

Key Highlights

The cell will be handholding women entrepreneurs on matters such as financing and intellectual properties.

It will act as a catalyst and facilitator for women start-ups that are viable and bankable.

It will also closely work with the Telangana State Government's T-hub.

Atal Tinkering labs will be specially setup at schools that women own to promote innovation and instil entrepreneurship among women at early stage under the Atal Innovation Mission.

The selected schools will be provided with robots and 3D printers.

Besides this, the Telangana state government also announced a series of measures to encourage women entrepreneurship in the state:

- The Telangana State government has announced setting up of a separate We-Hub, Women Entrepreneurs Hub, to encourage their startups on the lines of T-Hub, which is the country's largest technology incubator. The Atal Innovation Mission would partner with the state government for the WE-Hub.
- The state's government has also announced setting up of a Technology Fund (T-Fund) with a corpus of Rs 15 crore exclusively for women entrepreneurs. The women entrepreneurs would be able to receive Rs 25 lakh to Rs 1 crore under the fund.
- Under the state's procurement policy, the women entrepreneurs will now get one-fourth share in 20 percent of total procurements made by the government from the private sector, mostly SMEs.

Passengers can now book Rail Tickets from counters through UPI/BHIM App Payment System

With an aim to boost cashless transactions and passenger friendly measures, Railways Ministry on 30 November 2017 introduced the facility for booking railway tickets from railway counters through payment systems like Unified Payments Interface (UPI) and Bharat Interface for Money (BHIM) App.

This facility will allow passengers to book reserved tickets from Passenger Reservation System (PRS) counters and book Season Tickets (MST and QST) from Unreserved Ticketing System (UTS) counters.

The facility of payment through UPI/BHIM for booking of e-tickets online on IRCTC Website has already been implemented earlier. Now, this facility is extended to the tickets being booked from railway counters.

Highlights of the new facility

Passengers can use this facility with effect from 1 December 2017.

Presently, no transaction charges will be levied for this facility for a period of 3 months from passengers.

It will be implemented all over Indian Railways on all PRS counters and UTS counters.

This facility is an addition to the digital payment options already available to railway passengers.

It is safe to use as there is no need to share bank account or credit/debit card number.

It is easy to use and supports payment through multiple banks on real time basis.

It will reduce hassles of cash handling and reconciliation and settlement will be simplified.

Current Affairs related to India and states

India, UK combined military exercise 'Ajeya Warrior-2017' begins in Rajasthan

The 14-day long Combined Military exercise 'Ajeya Warrior- 2017' between India and the United Kingdom began at the Mahajan Field Firing Range near Bikaner, Rajasthan on 1 December 2017.

The participants include 20 Rajputana Rifles unit of the Indian Army and the first battalion of the Royal Anglian Regiment of the UK Army. In total, about 120 Army personnel from both the armies are participating in the exercise.

The exercise is the third joint military exercise between the two countries.

While the first exercise of the series was held in 2013, in Belgium, the second such exercise was conducted in the UK in 2015.

The main objective behind holding the drill is to increase mutual cooperation and coordination between the two countries.

It would enable the armies of both the nations to learn and share from each other's experience.

It would also provide field commanders and troops from both countries with an opportunity to interact with each other in professional, social and cultural matters.

SC directs all States, UTs to set up trauma centre in every district

The Supreme Court of India on 30 November 2017 issued a string of directions on road safety and asked all the states and Union Territories to set up a trauma centre in each district of the country and make safety norms a part of the school curriculum.

The decision was taken by a bench headed by Justice M B Lokur. The bench also asked the states, which have not yet formed the Road Safety Policy, to form it latest by 31 January 2018 and implement it with all due earnestness and seriousness.

Further, the court directed that road safety education and counseling should be made a part of school curriculum by the all the state board by 1 April 2018 and at least one trauma care centre should be set up in every district with an ambulance.

The bench stated that the state governments and Union territories should take up the recommendations at the earliest since it is on record that treatment soon after a road accident is crucial for saving the life of the victim.

FSSAI issues detailed guidelines on recall of food products

The FSSAI (The Food Safety and Standards Authority of India), Food safety regulator, asked the companies to frame a proper plan to recall food products from markets if found unsafe. It also asked the companies to inform the authority about the same.

The Food Safety and Standards Authority of India (FSSAI) released the guidelines on recalling of food products. The purpose of these guidelines is to help food business operators (FBOs) outline a proper recall plan and apply them when the situation demands.

The food business operators (FBO) shall submit their detailed recall plan to the FSSAI at the time of recall being carried out. FBOs need to set up a recall management team, notify the regulator, recognize all products to be recalled, detain and segregate products to be recalled which are in the company's control besides verifying the effectiveness of the recall.

Food recalls are the correct method for correcting or removing marketed food products and their labeling that breach the laws administered by the regulatory authority.

Recall of food product is an action to remove or correct food products from the market at any stage of the food chain, including that possessed by the consumer, which may pose a threat to the public health or food that violate the Act, or the rules or regulations made thereunder.

USAID announces USD 1 million support for Ending Tuberculosis Epidemic in India

The US Agency for International Development (USAID) on 29 November 2017 announced USD 1 million support for Ending Tuberculosis (TB) Epidemic in India and to raise TB awareness to help India in its fight against TB.

Through this support, the agency aims to hold up to PM Modi's goal of securing a TB-free India by 2025.

Tuberculosis in India

India has the world's highest incidence of Tuberculosis with 2.8 million cases annually, and accounts for more than a quarter of the global TB burden.

India also has the largest burden of Multi-Drug-Resistant TB (MDR-TB) among all countries with almost 150000 cases every year.

TB claims over 435000 lives in India each year, which places TB among the top ten causes of death in the country.

TB disproportionately affects women as women, diagnosed with TB, report that their families, employers and communities discriminate against them.

USAID/India's TB program

USAID has been supporting the TB program of the Union Government since 1998.

It has invested more than USD 140 million to strengthen the capacity of national, State, and District-level TB programs.

It introduced new tools and approaches to reach, cure, and prevent TB in India successfully.

The USAID/India TB program aims to strengthen the detection and treatment of TB; assist the government in planning evidence-based interventions to reach a TB-Free India and improve patient-centred TB services.

Days

World AIDS day 2017 observed across the world

The World AIDS day was observed across the world on 1 December 2017 with the theme 'My health, my right'.

This year, the United Nations also launched a campaign #myrighttohealth with the main focus on the right to health. The campaign along with this year's theme aims spread awareness about 'Right To Health' of everyone, everywhere. And, right to health is linked to a wider set of rights.

Acquired Immune Deficiency Syndrome (AIDS) is a severe public health threat and this threat can only be dealt if these rights are placed at the centre of global health to provide quality health to everyone leaving no one behind.