

Finance and Banking

Paytm QR announces direct payment acceptance into bank accounts

Digital payment giant Paytm has announced that its QR now allows offline merchants to accept unlimited payments directly into their bank accounts at zero charge, in a bid to democratise mobile payments for both merchants and consumers by offering them more choices and convenience.

Now, consumers can scan and pay at merchant outlets using their preferred payment methods such as Paytm, UPI, Cards and net-banking.

Paytm aims at extending its support to all major payments instruments so that both small and large merchants alike get the flexibility of accepting payments from a wider set of consumers, and help them grow their businesses.

The company's 10,000-strong sales team across the country is working closely with in-store merchants and helping them gain understanding on the added benefits and convenience of using Paytm QR. It will invest Rs. 500 crore in the upcoming calendar year to conduct merchant training and awareness initiatives to expand the reach and acceptance.

Paytm QR has eliminated the need for additional spends on POS machines for merchants and it has been supporting them in their day-to-day business. Currently, Paytm offers customers a wide range of offline and in-store payment use-cases including parking, tolls, kirana stores, utility, temples, local transport, railway and metros, school and college fee and challan among others.

Assam to hold its first global investors summit in Feb 2018

India's gateway to northeast India, Assam is all set to hold its first Global Investors Summit on February 3 and 4, 2018.

The summit will be inaugurated by Prime Minister Narendra Modi and business delegations from the ASEAN countries as well as countries like Japan, UK, USA, and Canada are expected to attend the event.

Business tycoons, including Tata, Ambani and Godrej, have held closed door meetings with Chief Minister Sarbananda Sonowal on substantial investments to be made in the state.

According to KPMG and World bank report, Assam ranks 22nd among Indian states based on ease of doing business and reforms implementation.

Assam is the largest economy in the northeast region and acts as a vital hub for trade and connecting with ASEAN countries.

Owing to its relative proximity to the rest of the country and availability of quality infrastructure, the state offers a favourable environment for industry.

This is the primary reason that the state has adopted numerous investor-friendly policies to attract investments and accelerate industrial development.

Cabinet approves North-East Special Infrastructure Development Scheme

The Union Cabinet led by Prime Minister Narendra Modi on 15 December 2017 approved the introduction of a new Central Sector Scheme - 'North East Special Infrastructure Development Scheme' (NESIDS) from 2017-18.

The scheme is being introduced to fill up the gaps in the creation of infrastructure in specified sectors till March 2020. It would be fully funded by the central government.

The NESIDS will broadly cover the creation of infrastructure under following sectors:

- Physical infrastructure relating to water supply, power, connectivity and especially the projects promoting tourism.
- The infrastructure of social sectors of education and health.

Benefits of NESIDS

- The assets to be created under the new scheme will not only strengthen health care and education facilities in the region but will also encourage tourism thereby the employment opportunities for local youth.
- The scheme will act as a catalyst in the overall development of the region in the years to come.

AU Small Finance Bank inks pact with Institute of Company Secretaries of India

In a bid to provide banking services, training and employment opportunities to the students AU Small Finance Bank has entered into a Memorandum of Understanding (MoU) with Institute of Company Secretaries of India on December 17, 2017.

The bank recently also entered into an agreement with Asset Management Companies (AMCs) to enable distribution of its mutual fund schemes.

Reportedly, the bank has collaborated with 11 mutual funds namely-HDFC Mutual Fund, ICICI Prudential Mutual Fund, Kotak Mutual Fund, Reliance Mutual Fund, SBI Mutual Fund, Aditya Birla Sun Life Mutual

Fund, DSP BlackRock Mutual Fund, Axis Mutual Fund, Franklin Templeton Mutual Fund, Motilal Oswal Mutual Fund and Mirae Asset Mutual Fund.

The bank started its banking operations on April 19, 2017. On September 30, 2017, AU Small Finance Bank initiated its distribution network at 301 branches, 113 asset centres, 23 offices and 287 ATMs across 11 states and one Union Territory.

GSTN permits taxpayers to file returns on quarterly, monthly basis

Adding on to the new functionalities introduced on the Goods and Services Tax (GST) Portal, the GST network (GSTN) on Monday announced that it will now allow taxpayers to select the frequency of filing FORM GSTR1, that is, whether to file on quarterly or monthly basis.

Taxpayers with annual aggregate turnover up to Rs. 1.5 crore, in the previous financial year or anticipated in the current financial year, can avail the option of filing quarterly returns.

"All users logging on the GST portal will have to choose appropriate option before they can proceed further to file return forms like GSTR-1 or GSTR-3B," said CEO GSTN, Prakash Kumar.

Those who opt for quarterly filing will have to select the last month of the quarter from the drop down menu. However, GSTR-1 has to be filed for July month by all taxpayers as option to file quarterly returns is applicable for returns from August onwards.

Thus, a taxpayer who opts for quarterly return filing will have to file GSTR-1 in the following manner:

- For July: monthly (by choosing July from drop down menu)
- For 2nd Quarter (August and Sept): Quarterly by choosing Sept
- For 3rd Quarter (Oct-Dec): Quarterly by choosing December

All the taxpayers who opt for monthly filing can now file GSTR1 from August onwards till November. Filing of return of previous month is mandatory. For example, GSTR1 for the month of August 2017 can be filed only after GSTR3B and GSTR1 of July 2017 are filed.

Furthermore, Table 9 of GSTR1 has now been introduced. This provides taxpayers with a facility to edit invoices/credit notes/ debit notes or shipping bill details submitted previously in GSTR-1 of July or Table 6A of GSTR 1 for the month of August onwards (submitted by exporters).

IT-ITeS SSC NASSCOM inks MoU to launch employability enhancement programs

New Delhi [India], Dec 18 (ANI): In a bid to enhance skills and employment in the IT sector in India, IT-ITeS Sector Skills Council NASSCOM (SSC NASSCOM) has signed a Memorandum of Understanding (MoU) with Dr. A.P.J Abdul Kalam University (AKTU) to launch Employability Enhancement Programs (EEP).

The strategic alliance with Dr. A.P.J Abdul Kalam University aims to offer programs to undergraduate students either as an elective course to existing courses, or as add-on programs with the goal to enhance their employability skills.

SSC NASSCOM will also facilitate the Train-the-Trainer (TTT) program for university or college faculty members involved in this project, to provide a holistic view of the essential pedagogy and principles fundamental to the course.

Under this MoU, SSC NASSCOM will provide guidelines and recommendations related to program particulars, such as faculty selection, student selection, infrastructure for training, and evaluation. Post successful completion of the trainings SSC NASSCOM, as the awarding body shall also participate in the assessment and certification process.

The QP certification will be in conjunction with the Ministry of Skill development and Entrepreneurship (MSDE) and NSDC (National Skills development Corporation).

India and states

Govt of Bihar launched Safe City Surveillance scheme for Women Safety

The Bihar government has launched Safe City Surveillance Scheme for keeping the crimes against women in check.

The scheme aims to bring all major public places under a strict watch of close-circuit television (CCTV) cameras and improve the overall crime control in the state.

Highlights:

The scheme has been launched in a phase-wise manner and will commence from the capital city Patna

The scheme has specially been launched for checking crimes against women such as harassment, eve-teasing and molestation, snatching incidents and roadside scuffles etc.

It will also help in keeping a track of miscreants

Under the scheme, all major public places will be under the watch of CCTV cameras, which will be used for traffic management as well as crime control

Bihar home department will be the nodal agency for implementation of the surveillance scheme

The network of CCTV cameras will be connected to the control room where they will be monitored by policemen around the clock

The policemen in the control room will coordinate with their counterparts in field and police stations to alert them about any incidents in the area

Kacheguda declared India's first energy efficient railway station

Kacheguda has become India's first energy efficient 'A1 Category' railway station on Indian Railways. Kacheguda railway station comes under the South Central Railway (SCR).

The measures taken by the Railways to achieve 100 per cent energy efficiency will save about 1.76 lakh units and Rs 14.08 lakh per annum with reduction of the connected load by 46.18 KW.

Listed below are measures that helped Kacheguda become country's first energy efficient railway station

It replaced 1,312 conventional lights with light-emitting diode (LED) lighting

Around 370 ceiling fans too were replaced with Brushless DC Electrical (BLDC) motors energy efficient fans

12 air conditioners were replaced with energy efficient inverter type air conditioners

About Kacheguda Railway station

It was built in the year 1916 by Mir Osman Ali Khan, the 7th Nizam of the Hyderabad State, in Gothic and Mughal style architecture

The Kacheguda railway station was built in a symmetrical design with four domes placed on octagonal minars, situated in the four corners of the magnificent building

Two huge arches built between the entrance and main platform is another striking feature of the station

In the year 2003, it was declared a heritage site for its grandeur

The SCR describes the 100-year old Kacheguda railway station as one of three 'Pearls' of Hyderabad, the other two being Secunderabad and Nampally stations.

Union Cabinet approves agreement with UNESCO for establishing ITCOcean Centre

The Union Cabinet on 16 December 2017 approved the agreement with the United Nations Educational, Scientific and Cultural Organization (UNESCO) for establishing International Training Centre for Operational Oceanography (ITCOcean) in Hyderabad.

The International Training Centre for Operational Oceanography will be established as a Category-2 Centre (C2C) at the ESSO-INCOIS (ESSO-Indian National Centre for Ocean Information Services) campus.

The field of operational oceanography involves systematic ocean studies aimed at supporting day-to-day operations and providing information services to various sectors like fishing, disaster management, shipping, coastal management, environmental management, offshore industries and defense forces.

Highlights of the ITCOcean

- Establishing ITCOcean as a Category-2 Centre with UNESCO recognition will provide an opportunity for India to emerge as a leader in the Indian Ocean forging cooperation among South Asian and African countries.
- ITCOcean will cater to the worldwide increasing need to build technical and management capacity in marine and coastal sustainability issues as well as a response to marine natural hazards.
- It will strive to improve skills of students and other trainees with an aim to increase employment opportunities within and outside India.
- It will contribute to achieve UNESCO's Sustainable Development Goal-14 (SDG 14) and fulfill commitments to support Small Island Developing States, Least Developed Countries, etc.

Rajasthan becomes first Indian state to offer e-mail IDs in Hindi

Rajasthan has become the first state in the country to offer its residents email ids in Hindi. The move will help encourage the population who is not comfortable reading or writing in English to go digital.

The facility, name@rajasthan.bharat (in Devanagari script) can be used by the residents of the state to create their email ids in Hindi, according to media reports.

The first email under the initiative was made for chief minister Vasundhara Raje, whose new id is vasundhara@rajasthan.bharat (in Devanagari).

More about the project

- The initiative is part of the 'Rajasthan DigiKit' which has an enrollment of more than 1 crore people
- It is being implemented in the state by the state IT department with partnership in-sourcing with private IT companies
- A team of 10 experts from the state IT department worked on the project for 3 months
- Apart from those who use Hindi keyboard, the email will also work with English keyboard
- Soon all the government officials in the State will also have email id in Hindi
- The Hindi email offered by Rajasthan government is for all the Internet users

Awards and Honors

Veteran actress Rekha awarded with Smita Patil Memorial Award

Veteran actress Rekha was honoured with Smita Patil Memorial Award 2017. The award ceremony which began as an annual gala in 1984, is now held once in every two years.

Mr. Anandji Virji Shah of musician duo Kalyanji-Anandji presented the award to the actress. The music maestro has composed musics for several hit films featuring Rekha and Amitabh Bachchan.

The award is given in honour of Smita Patil who lost her battle with life at a very young age of 31. Her son Prateik Babbar was also present at the function.

As per their website, actress Tanvi Azmi was the first recipient of the award. Previous year, Katrina Kaif was selected for the award.

Educationist Dr. Gaurav Nigam awarded 'National Gaurav Award 2017'

Dr. Gaurav Nigam, a well-known educationist, paediatrician, founder and CEO of iCare, an organization working in the area of new-age child health care; and intelligentsia, research based play school has been awarded 'National Gaurav Award 2017' for his contribution in the field of education and childcare.

The award ceremony took place in Vigyan Bhawan, New Delhi with participation.

This award is a recognition for those who are doing exceedingly well in their fields. The award is aimed at motivating and recognizing these stars at a national platform who are contributing towards building foundation for new India.

Dr. Gaurav Nigam has authored a non-fiction book titled 'Devil Inside My Mind' which is a bestseller in non-fiction category for year 2016.

Dr. Nigam gathered simplicity from Gandhian institute in Sewagram and knowledge from prestigious bodies like MGIMS, Wardha; NIMHANS, Kidwai and Harvard Medical School. He is also the founder of iCare; and Intelligentsia, play School of Modern International School.

Satheesh Reddy to receive prestigious National Design Award

Scientific Advisor to the Defence Minister G Satheesh Reddy has been conferred with the prestigious National Design Award for his contributions towards indigenous design and development of diversified missile systems.

He will be receiving the Award during the Indian Engineering Congress on December 21, 2017 at Chennai.

"Reddy, also the Director General, Missiles and Strategic Systems will be conferred with the prestigious National Design Award for his significant national contributions towards indigenous design and development of diversified missile systems, guided weapons, avionics technologies and for his sustained efforts leading to the advancement of aerospace technologies and industries in India," an official release said.

Reddy spearheads Dr. APJ Abdul Kalam Missile Complex, 'the Missiles hub of India', steering the design and development of wide variety of tactical and strategic missile systems.

Sports

Brazilian football star Kaka announces retirement

Former Brazilian World Cup champion Kaka announced his retirement as a player, suggesting that a management career at his old club AC Milan could be on the cards.

“I am preparing to continue in football and to have a different role, but I will no longer be a professional player, an athlete,” the 2007 Ballon d’Or winner told Globo television. “I would like to take part in a club in a role more like...a manager, a sporting director—someone between the field and the club,” he said.

Kaka, 35, said AC Milan “recently made this proposal”.

On his Twitter feed, a devout Christian Kaka, who was part of Brazil’s 2002 World Cup-winning team, wrote: “Father, It was much more than I could ever imagined. Thank you! I’m now ready for the next journey. In Jesus’ name. Amen.”

He started his storied career with Sao Paulo in Brazil, where his performances attracted the attention of Europe’s leading clubs and prompted a move to Milan in 2003.

It was while at Milan that Kaka picked up the Ballon d’Or, awarded annually to the world’s best player. He was the last player other than Cristiano Ronaldo or Lionel Messi to receive the prize.

PV Sindhu loses to Japan’s Yamaguchi in Dubai World Superseries final

India’s ace shuttler, P V Sindhu had to settle for the silver medal at the BWF Dubai World Series Finals 2017 in Dubai, UAE on 17 December 2017, after she went down fighting against Japan’s top-seeded Akane Yamaguchi.

Sindhu lost to Yamaguchi by 15-21, 21-12, 21-19 in a match that lasted for an hour and 34 minutes. Considering her unbeaten streak and the fact that she had already defeated Yamaguchi at the group stage, Sindhu was the clear favourite before the summit clash began.

However, with the loss, this is the third major event in the last two years where Sindhu has had to settle for silver after a second-place finish at Rio Olympics 2016 and BWF World Championships 2017. Overall though, Sindhu’s run in 2017 has been a successful one, as she previously won the India Open Super Series and Korea Super Series.

Odisha CM inaugurates Tribal Sports Meet 2017

Odisha Chief Minister Naveen Patnaik on Monday inaugurated the Tribal Sports Meet 2017, a first-of-its kind event in the country to promote sports among tribals in Odisha.

The Chief Minister inaugurated the sports meet through video conferencing at the state secretariat, an official statement said.

Patnaik also unveiled the logo of the event and mascot of the meet 'Olly'.

Patnaik said that tribals possess extraordinary sporting talents which are reflected in their culture and lifestyle.

The event will help in developing the inner talent of the tribal sportspersons and they could bring laurels for Orisha and for the country in national and international platforms, the Minister said.

World

Uber ties up with BBM messenger for ride booking

Uber Technologies said on Monday it has joined forces with BBM Messenger to allow users around the world, including in the application's biggest market of Indonesia, to book rides via the messenger service. The partnership agreement is with Creative Media Works, operating as BBM Messenger, the company said in a statement.

“With this partnership, BBM users can quickly request an Uber ride via BBM despite variations in quality of location, network speed, or device features, said Chan Park, Uber's general manager in South-East Asia. The agreement means that BBM Messenger users, including both Android and iOS users, can book an Uber ride without leaving the BBM app, or being required to have a standalone Uber app on their phone, the company said.

Creative Media Works is a unit of Indonesian media group PT Elang Mahkota Teknologi Tbk. The company operates the global BBM consumer messaging and social networking platform under a licence from BlackBerry Ltd.

French sailor Francois Gabart sets round-the-world record

The 34-year-old left Ouessant, off the west coast of France, on November 4 and raced eastwards around the globe to finish in 42 days, 16 hours, 40 minutes and 35 seconds.

Sailing the 30-meter (98 feet) trimaran MACIF, Gabart shattered compatriot Thomas Colville's 2016 record by more than six days.

Gabart's time for the 27,859-mile voyage makes it the second fastest circumnavigation ever, behind Francis Joyon and his five-man crew aboard the giant trimaran IDEC Sport, who clocked 40 days 23 hours on January 2017.

The fastest time for sailing solo around the world in a monohull is 74 days three hours 35 minutes, set by Frenchman Armel Le Cleac'h in winning the 2016-2017 Vendee Globe.

Long distance offshore sailing, both crewed and solo, has a long tradition in France.

SpaceX becomes the first private company to launch recycled spaceship and rocket

Elon Musk's SpaceX took a step forward in the company's goal to lower the cost of spaceflight by launching, for the first time, both a rocket and a cargo ship to the International Space Station.

The mission, known as Commercial Resupply Services 13 (CRS-13), launched from Cape Canaveral Air Force station in Florida on a Falcon 9 rocket previously flown for CRS-11 in June this year.

The gleaming white Dragon spacecraft and Falcon 9 rocket soared into the blue sky over Florida at 10:36 am (1536 GMT).

Three minutes later, the booster and second stage of the rocket separated.

SpaceX's live video webcast showed the two components arcing away from each other in the sky.

Index

Ookla ranks India at 109th place for mobile internet speed and at 76 for broadband speed

India has been ranked at 109th position in the mobile Internet speed by broadband speed measuring firm Ookla.

According to a recent report by Ookla, India's neighbouring countries, Pakistan, Nepal and Sri Lanka, have registered better speed.

"India is ranked 109th in the mobile Internet speed and 76th for fixed broadband speed, globally," the Speedtest Global Index report published by Ookla said, according to PTI.

The report showed that India slipped by one position to 109th in November compared to the average speed telecom networks registered in the previous month.

"At the start of 2017, the average mobile download speed in India was 7.65 Mbps (megabit per second). Heading to the end of the year, average mobile download speed is 8.80 Mbps as of November. That's a 15 per cent increase," report said.

India's neighbour's ranking in the report

Pakistan, despite slipping 3 positions, was ranked at 89th position

Nepal was at 99th position

Sri Lanka was ranked at 107th position

Broadband speed

India performed better in fixed broadband speed and was ranked 76th globally. The average speed in the country was better than Pakistan and Nepal. Sri Lanka, however, was better compared to that of India, as per the report.

Pakistan was ranked 126, while Nepal was at 92nd position.

The Ookla report said that while mobile speeds increased modestly, fixed broadband speeds increased dramatically.

Appointments

Sebastián Piñera wins Chile presidential election

A conservative billionaire and former president, Sebastián Piñera, has won Chile's presidential election run-off.

Left-winger Alejandro Guillier conceded and congratulated his opponent on his win and his return to the presidency after a four-year gap.

With nearly all votes counted, Mr Piñera polled more than 54%.

It is a clear move to the right for the country, which is currently led by socialist President Michelle Bachelet. She had backed Mr Guillier.

About 14 million were eligible to vote in the ballot, including, for the first time, Chileans living abroad.

Days

International Migrants Day 2017 observed globally

The International Migrants Day was observed across the world on 18 December 2017 with the theme 'Safe Migration in a World on the Move'.

Migration has always been a way-out for individuals to overcome the hitches and snags and to live a better life. In this new era of crisis and complexity, challenges and difficulties, international migration requires enhanced cooperation and collective action among countries and regions.

The total number of international migrants has increased from an estimated 175 million in 2000 to 244 million in 2015. Nearly two thirds of all international migrants, that is 76 million people, live in Europe or Asia. One in every ten migrants is below 15 years of age.

UN Arabic Language Day 2017 observed with Looking to the Digital World

The role of new technologies and how to harness them is the theme of this year's World Arabic Language Day, which will be celebrated at UNESCO Headquarters in Paris, on 18 and 19 December. The annual event will also feature a concert by Iraqi oud player Naseer Shamma.

Organized in cooperation with the Permanent Delegation of the Kingdom of Saudi Arabia, with the support of the Sultan Bin Abdulaziz Al-Saud Foundation, the events acknowledge the Arabic language's immense contribution to science and culture, including philosophy and the arts. With more than 290 million native speakers, and millions of others gaining some level of fluency, it is one of the five most spoken languages in the world.

Arabic is also a very diverse language, with numerous dialects. It has deep historical connections to other languages, many of which use or have historically used the Arabic alphabet.