

Finance and Banking

Odisha government signs MoU with KfW, Germany for strengthening urban infrastructures

The state government on Tuesday signed a MoU with KfW, a development bank of Germany to avail a concessional long-term loan for strengthening urban infrastructures.

According to the MoU, the German-based bank would provide low cost and long term funds worth Rs 440 crore for a period of 10 years to take up projects like energy efficient street lighting, reclamation and development of water bodies, solid waste management, sewerage systems, water supply, storm water drainage across 113 urban local bodies (ULBs).

Earlier, the state government had signed an agreement on August 2, 2012 for seeking a loan amount of Rs 400 crore. The fund is being utilized through Odisha Urban Infrastructure Development Fund (OUDIF), an agency under the state housing and urban development department.

Low cost housing project at Gadakana, Subudhipur and Satyanagar area in the city by the Bhubaneswar Development Authority, water supply to Berhampur Municipal Corporation, sewerage system at Sambalpur and Rourkela town, development of 30 water bodies in Berhampur, Sambalpur, Bhubaneswar, Titlagarh and Hinjilicut, modern abattoir at Gadakana in the city, fish market at two locations in Sambalpur toilet on wheel project in the city are some of the projects taken up in the first phase of MoU.

India announces \$25 mn for Myanmar's Rakhine State for development

India has announced a development assistance of \$25 million for Myanmar's Rakhine State, from where thousands of Rohingya Muslims recently fled following incidents of violence against the community.

External Affairs Ministry Spokesperson Raveesh Kumar said the amount will be spent over a period of five years.

"The amount of commitment to the development efforts is \$25 million over five years which is an indicative figure and depends on the actual requirement and utilisation," he said.

An estimated 6,00,000 Rohingya Muslims have fled Myanmar's Rakhine State since late August after large-scale violence there.

The issue of India's development assistance to Rakhine State was discussed in detail during Foreign Secretary S Jaishankar's talks with Myanmar's leaders in Myanmar's capital Nay Pyi Taw yesterday.

Samsung, Axis Bank tie-up to offer 'Bill Payments' on Samsung Pay

Smartphone manufacturer Samsung on Thursday launched its 'Bill Payments' on its flagship payments service, Samsung Pay in partnership with Axis Bank.

The new feature launched by the company will enable users to pay their utility bills seamlessly via Samsung Pay's secure and convenient platform.

"Since the launch of Samsung Pay, we have constantly innovated and added user-centric features such as UPI, wallets, gift cards and now 'Bill Payments'. With the introduction of 'Bill Payments', consumers will be able to pay their utility bills seamlessly through Samsung Pay, set reminders and search favourite biller based on their current location," said Samsung India Director, Sanjay Razdan.

"'Bill Payments' is another 'Make for India' innovation that we believe will greatly benefit our consumers," he added.

Currently, users can pay their mobile, landline phone, electricity, gas, water and DTH bills using 'Bill Payments' on Samsung Pay.

Bill payment through Samsung Pay comes with a host of unique features.

It will offer users a secure, hassle free, and instant payment option on-the-go.

HDFC Capital creates USD 1 billion platform for affordable housing investment

HDFC Capital Advisors has successfully achieved the initial close of its second affordable housing fund, the HDFC Capital Affordable Real Estate Fund - 2 (H-CARE-2).

This will be combined with the HDFC Capital Affordable Real Estate Fund - 1 (H-CARE-1) raised in 2016 to create a USD one billion platform targeting affordable and mid-income residential projects in India's leading 15 cities.

"Affordable housing is a critical component of quality urban infrastructure as also a growth driver for the real estate industry in India. H-CARE 1 and H-CARE 2 will look to partner with developers to form long term platforms focusing on affordable and mid income housing," said VC and CEO, HDFC Ltd., Keki Mistry.

The primary objective of the platform is to provide long term, equity and mezzanine capital to marquee developers at the land and pre-approval stage for the development of affordable and mid-income housing in India.

This aligns with the Government of India's goal to increase overall housing supply, including 'Housing for All by 2022' initiative.

India and states

MEA launches SAMEEP to take foreign policy to classroom

The Ministry of External Affairs has launched a new program SAMEEP (Students and MEA Engagement Program), to make the student understand India's place in the world and its global ambitions, and also to look at diplomacy as a career option.

It's an "outreach" mission by MEA to take India's foreign policy and its worldwide engagements to students across the country.

SAMEEP (Students and MEA Engagement Program)

Under this new program SAMEEP, the MEA (Ministry of External affairs) has asked all its officers, undersecretary and above, to go their hometowns and particularly their alma mater while on leave.

There they would engage and interact with students in the schools and colleges and convey how the MEA works, India's foreign policy, how they do diplomacy so that the student consider about this as a career option.

SAMEEP is a voluntary programme and it provides foreign officials the option of going back to any school or college in their hometown or to their alma mater.

Indian Navy conducts Exercise Naseem-Al-Bahr with Oman Navy

Indian Navy on 20 December 2017 conducted the joint naval exercise Naseem-Al-Bahr with the Oman Navy. The exercise is also known as Sea Breeze. This is the 11th edition of the exercise which has been a biennial feature since 1993.

Indian Naval Ships Trikand and Teg entered Muscat, Oman on 16 December 2017 for the harbour phase. A Pre-sail conference for the exercise was held at Said Bin Sultan Naval Base, Wudam on 17 Dec 17.

The Indian Navy ships along with four Royal Navy of Oman ships Al Rasikh, Khassab, Al Mubashir and Al Bushra are currently sailing for the sea phase of the exercise. For the first time, an Indian Navy submarine along with versatile long range maritime aircraft P8I are participating in the exercise.

This year marks 24 years of bilateral exercises between Indian Navy and Royal Navy of Oman.

Appointments

Prabhat Kumar Sinha appointed CMD of Northern Coalfields Ltd

Prabhat Kumar Sinha was today appointed as the Chairman and Managing Director of the Northern Coalfields Limited, an official order said.

Sinha has been appointed to the post till December 31, 2021, till the date of his superannuation, the order by the Department of Personnel and Training (DoPT) said.

Currently, he is the Director (Technical) of the South Eastern Coalfields Limited.

The Northern Coalfields Limited, a Government of India undertaking, has its headquarters in Singrauli, Madhya Pradesh.

Oppah Muchinguri-Kashiri Appointed Acting President of Zimbabwe

President Emmerson Mnangagwa has named Oppah Chamu Zvipange Muchinguri-Kashiri as the acting president after he left for South Africa.

President Mnangagwa left for Pretoria, South Africa on his first state visit. The president will meet with South African President Jacob Zuma. Oppah Muchinguri-Kashiri, the Zanu-PF National Chairperson and Minister of Environment, Water and Climate, was named the acting president because Mnangagwa is yet to name his vice president(s).

However, there is intense speculation that former Commander of the Zimbabwe Defence Forces (ZDF), General Constantino Chiwenga is in pole position to be elevated to Vice President. This comes after Chiwenga resigned as the commander of the ZDF and handed over the reigns to former Zimbabwe National Army Commander, Philip Valerio Sibanda.