

Finance and Banking

Govt allows companies to paste revised GST MRP stickers till March next year

- The government has allowed companies, till March 2018, to paste price stickers on unsold packaged products to reflect new MRP post-GST, Consumer Affairs Minister Ram Vilas Paswan said on Saturday.
- After Goods and Services Tax (GST) became effective from July 1, companies were asked to use stickers on unsold packaged commodities to display new maximum retail price (MRP) till September, which was later extended till December.
- When rates of about 200 items were cut in mid-November, the ministry permitted to paste additional stickers under the Legal Metrology (Packaged Commodities) Rules, 2011.
- Last month, the ministry had allowed to “affix an additional sticker or stamping or online printing for declaring the reduced MRP on the pre-packaged commodity”.
- As many as 178 items of daily use have been shifted from the top tax bracket of 28 per cent to 18 per cent, while a uniform 5 per cent tax was prescribed for all restaurants, both air- conditioned and non-AC.
- To ensure GST cuts are passed on to consumers, Paswan had recently directed state legal metrology officers to check if companies are pasting the new MRP stickers.

Yes Bank sets up Medium Term Note (MTN) programme to raise \$1 bn

- Private sector lender Yes Bank today said it has established a Medium Term Note (MTN) programme to raise USD 1 billion (over 6,400 crore) by issuing debt securities on private placement basis. “The Bank has, on December 22, 2017, established a Medium Term Note programme for an amount of USD 1 billion, in order to enable the bank to issue debt instruments in the international capital markets, to eligible investors, from time to time, in one or more tranches and/or series,” Yes Bank said in a regulatory filing.
- On November 29, the Capital Raising Committee of the board of the bank had approved its proposal to set up the MTN programme. The bank can raise money, in Indian or foreign currency through various means, including issuance of debt securities such as non-convertible debentures, MTNs, tier I/II bonds, as well as long-term infrastructure bonds.
- As per the approval from its board of directors and shareholders, the bank has permission to raise funds up to Rs. 20,000 crore in one or more tranches on private placement basis from time to time.

Govt Mint launches first home-grown high purity gold reference standard BND 4201

- India's first home-grown high purity gold reference standard - the Bharatiya Nirdeshak Dravya (BND-4201) - was launched on Saturday at the India Government Mint, Mumbai. BND-4201, which is the reference material for gold of '9999' fineness (gold that is 99.99 per cent pure), will be beneficial to the consumers and public at large to ensure purity of gold, said IGM, Mumbai, in a statement.
- IGM said once the BND's of other purity gold are made available in the market, jewellers will move towards more instrumental methods rather than the conventional fire assay methods for testing, which are not only time consuming but also not environment friendly as poisonous gases are released.
- Gold reference standard is indispensable in gold and jewellery hall marking. This will also be useful for Collection and Purity Testing Centres to certify the purity of gold deposits under the gold monetisation scheme.
- The high purity gold reference standard has been developed through a collaboration between IGM, Bhabha Atomic Research Centre -- National Centre for Compositional Characterisation of Materials (Hyderabad), and Council of Scientific & Industrial Research-National Physical Laboratory (New Delhi).

Uttar Pradesh signs MoU with South Korea

- The Uttar Pradesh government on Saturday signed a memorandum of understanding with South Korea to enhance cooperation in the field of tourism, skill development, culture and farming.
- A delegation from Gimhae city of South Korea met Chief Minister Yogi Adityanath at Lucknow and discussed ways to improve cooperation between the two countries.
- On the occasion, an MoU was signed for giving a new dimension to cooperation in the field of tourism, skill development, culture and farming, which will provide more employment opportunities and development, an official release said.
- Speaking on the occasion, the chief minister stressed on the cultural and historical relations between Uttar Pradesh and South Korea and said that the MoU will go a long way in cementing the bond.

India and states

Government to launch 'Ganga Gram' project for development of villages situated on the banks of Ganga

- The Union Government is going to formally launch the 'Ganga Gram' project at the Ganga Gram Swachata Sammelan in New Delhi on 23 December 2017.
- The project, which is a part of the government's clean Ganga mission - Namami Gange, is an integrated approach for the holistic development of villages situated on the banks of Ganga with the active participation of villagers.

- The event will be presided over by Union Minister for Drinking Water and Sanitation Uma Bharti. It will be attended by Water Resources and Ganga Rejuvenation Minister Nitin Gadkari and Rural Development Minister Narendra Singh Tomar.
- In August 2017, the Union government had declared all 4,470 villages on the banks of the Ganges, located in Uttarakhand, Uttar Pradesh, Bihar, Jharkhand and West Bengal, as open defecation-free (ODF).
- Of these villages, the Centre and the state governments have identified 24 villages to be taken up under a pilot project to transform them into 'Ganga Grams'.

Indian Coast Guard Commissions Sixth 105m Offshore Patrol Vessel 'Sujay'

- The Indian Coast Guard Ship 'Sujay', the sixth in the series of six 105m Offshore Patrol Vessel (OPV) was commissioned into service in Goa on 21 December 2017.
- The commissioning was done by the Director General of Indian Coast Guard, Rajendra Singh in the presence of senior officers from Coast Guard, CMD Goa Shipyard Limited and other senior dignitaries of the Central and State Government.
- The ship is based at Paradip, Odisha under the operational and administrative control of Commander Coast Guard Region (North-East).

Important Notes:

- The 105 meter OPV has been designed and built indigenously by Goa Shipyard Ltd and is fitted with state-of-the-art navigation and communication equipment, sensors and machineries.
- Its main features include 30mm CRN 91 Naval Gun, Integrated Bridge System (IBS), Integrated Machinery Control System (IMCS), Power Management System (PMS) and High Power External Fire Fighting System.
- The ship is designed to carry one twin engine Light Helicopter and five high speed boats including two Quick Reaction Inflatable Boats for swift boarding operations, search and rescue, law enforcement and maritime patrol.

Appointment

Henrietta Holsman Fore Appointed New UNICEF Head

- An American woman with decades of experience working on development and humanitarian issues has been appointed to head the UN children's agency UNICEF, the UN announced today.
- Henrietta Fore, 69, will replace Anthony Lake who has served as executive director of the UN Children's Fund since 2010.
- In announcing the appointment by Secretary-General Antonio Guterres, a UN spokesman said Fore had worked in US public service, the private sector and for non-profit organisations over the past four decades.

- She was the first woman to head the US Agency for International Development (USAID) and served as director for foreign assistance in the US State Department.
- Fore currently chairs the board and is CEO of Holsman International, a manufacturing and investment company.
- Guterres has pledged to appoint more women to senior positions at the United Nations.

Ranveer Singh appointed English Premier League's 1st brand ambassador in India

- The English Premier League has formed an official partnership with Indian film actor Ranveer Singh. The Bollywood star is a passionate football fan and will help promote the Premier League to fans in India and globally.
- Ranveer, famous for his lead roles in films such as Bajirao Mastani and Befikre, is a lifelong supporter of Arsenal FC and closely follows Premier League action throughout the season.
- In this ambassadorial role, he will be working to support the League's community initiatives across India, promote fan events and share his passion for the game.
- This partnership builds on the Premier League's existing commitment to fans and development of the game in India. The League recently hosted an international fan park in Bengaluru, which saw more than 20,000 Indian fans engage with clubs and activities.
- The Premier League is committed to supporting the development of the game at both a grassroots and elite level in India and has been running the international community programme Premier Skills there since 2007.
- Premier Skills is a global coaching and referee development programme which uses football as a tool to engage and develop the skills of young people.
- The programme is run in partnership with the British Council, the Sports Authority of India (SAI) and the Indian Super League (ISL).

BCCI appoints Saba Karim as General Manager

- Former India wicketkeeper Saba Karim was today appointed as General Manager (Cricket Operations) of the BCCI. The appointment was on expected lines as Karim's name was doing the rounds for quite sometime. The other big name in the fray was former pacer Venkatesh Prasad.
- Karim will assume office from January 1 and he will report to CEO Rahul Johri. He will assist Johri in meeting the Board's vision and strategy, the BCCI said. The General Manager's post has been lying vacant since the resignation of MV Sridhar in September over the issue of conflict of interest. Sridhar passed away on October 30.
- Karim has a vast knowledge of the game and its intricacies, both at the top and the domestic level having represented India in one Test and 34 ODIs. As wicket-keeper batsman, he played 120 first-class games and 124 List A matches in a career spanning close to 18 years.
- A prolific run-getter, Karim has a first-class average of 56.66 with 22 centuries and 33 half-centuries that helped him amass over 7000 runs while playing for Bihar first and later Bengal. His playing career received an untimely jolt when he suffered an injury to his right eye in the Asia Cup in Bangladesh following which he had to undergo a surgery.

- He was appointed a national selector from the East Zone in 2012 and after completing his term, he took over as a television commentator. Karim also has a corporate background having worked in the Corporate Communications Division of TISCO.

Awards and Honors

Priyanka Chopra to get honorary doctorate at Bareilly University

- Actor Priyanka Chopra will be honoured with a doctorate degree by the Bareilly International University.
- The international icon will be felicitated with the degree tomorrow by the University chancellor Keshav Kumar Agrawal in a ceremony to be attended by Union Environment Minister Harsh Vardhan and Uttar Pradesh Finance Minister Rajesh Agarwal.
- The chancellor will also present Chopra a memento as she revisits her hometown after almost 5 years.
- The 35-year-old actor's mother, Madhu Chopra said, "It gives me immense joy and satisfaction, that Priyanka's work for various social causes is being appreciated and felicitated. "She justifiably deserves it. May god bless her and give her the strength to do good for those who are less fortunate," she added.