

Finance and Banking

World Bank signs USD 318 mn loan agreement to support climate resilient agriculture in Tamil Nadu

- The Government of India, along with the Government of Tamil Nadu signed a USD 318 million loan agreement with the World Bank on Tuesday, for the Tamil Nadu Irrigated Agriculture Modernization Project to promote climate resilient agriculture technologies, improve water management practices, and increase market opportunities for small and marginal farmers.
- With the signing of the agreement, it is likely that about 500,000 farmers, of which a majority are small and marginal, are expected to benefit from improved and modernized tank irrigation systems.
- The project will rehabilitate and modernize about 4,800 irrigation tanks and 477 check dams, spread across 66 sub-basins, in delivering bulk water to irrigation systems.
- To enhance the ability of crops to withstand expected adverse impacts of climate change, the project will support smallholder producers adopt new conservation technologies such as the System of Rice Intensification (SRI) and Sustainable Sugar Initiative (SSI).
- They reduce average water usage by 35 percent and increase yields by 22 percent per ha. The project is expected to increase the yield of rice, maize, and pulses by 18 to 20 percent.
- The project will also coordinate with other World Bank-supported projects in Tamil Nadu and at the national level, including the Tamil Nadu Rural Transformation Project, National Hydrology Project, and National Groundwater Improvement Project to ensure synergy and enhance long-term project impact.
- The USD 318 million loan from the International Bank for Reconstruction and Development (IBRD) has a five year grace period, and a maturity of 19 years.

Centre releases Rs 167 crore to 9 states for border development

- The Home Ministry has released Rs 167 crore to nine states with international border for the development of infrastructure in forward areas, an official said today.
- The states which will benefit include Rajasthan and Punjab, both having international border with Pakistan, and West Bengal and Assam, which share boundary with Bangladesh.
- An amount of Rs 167 crore was released recently by the Home Ministry to Meghalaya, Punjab, Rajasthan, Bihar, Sikkim, Tripura, Assam, Himachal Pradesh and West Bengal under the Border Area Development Programme (BADP), the official said.
- The fully centrally funded BADP programme covers all villages which are located within 0-10 km of the International Border in 17 states.
- However, priority is given to those villages which are identified by border guarding forces for speedy development of infrastructure.

- The schemes permissible under the BADP include activities relating to the cleanliness mission, skill development programmes, promotion of sports activities, promotion of rural tourism, border tourism and protection of heritage sites.

India and states

Electronic Human Resource Management System launched to enable easy governance

- The DoNER, Space and Public Grievances & Pensions Minister, Jitendra Singh launched the electronic-Human Resource Management System (e-HRMS) in Delhi on 25 December 2017.
- The launch process was conducted during the observance of Good Governance Day by the Ministry of Personnel, Public Grievances and Pensions. The Minister launched the 25 applications of 5 modules of the system. The e-service book launched for the Department of Personnel and Training (DoPT) during March 2017 will also be integrated into the e-HRMS.
- Speaking on the occasion, Jitendra Singh said that under the leadership of Prime Minister Narendra Modi, the Government has taken several initiatives to attain the goal of 'minimum government, maximum governance'. He said that the launch of e-HRMS is also a step towards the 'ease of governance'. He added saying that the initiative will enable optimum use of technology.
- The other departments and state governments are also expected to follow the system in due course of time.

UP launches free power connection scheme to mark Vajpayee's birthday

- Uttar Pradesh has launched a free household power connection scheme for the poor in the state to mark former prime minister Atal Bihari Vajpayee's birth anniversary.
- "To begin with Lohban and Gausana, the two villages of Mathura district have been covered for 100 per cent electrification on the birth anniversary of former prime minister Atal Bihari Vajpayee," said Srikant Sharma, Uttar Pradesh Power Minister.
- The government has a target of covering 16 million by 2018-end, driven by Yogi Adityanath government's motto 'Prakash hai to vikas hai' (the barometer of development is light), he stated.
- As against the target of 4 crore under Prime Minister Narendra Modi's Saubhagy scheme, the state so far has provided 25 lakh household connections.
- The government has also introduced Kisan Uday Yojana, a novel scheme for farmers, the minister said, adding that existing 5 HP/7.5 HP submersible and coupling sets of farmers will be replaced free of cost.
- According to Sharma, the scheme, which would cover 10 lakh farmers by 2022, would lead to 35 per cent saving on power consumption.

India's first pod taxi project to cost Rs 4,000 cr, follow US safety norms

- The much-awaited India's first pod taxi project has moved a step closer to reality after a high-level panel recommended inviting fresh bids for the same conforming to the strictest safety standards on the lines of those prescribed by an American body.
- The projected Rs 4,000-crore pod taxi scheme -- also known as Personal Rapid Transit (PRT) -- is a dream project of Road Transport and Highways Minister Nitin Gadkari, and the NHAI has been mandated to execute it on Delhi-Gurgaon pilot corridor (12.30 km) from Delhi-Haryana border to Rajiv Chowk in Gurgaon on a PPP (public-private partnership) basis.
- The ambitious project has been plagued by delays as government think-tank Niti Aayog raised some red flags, asking the highways ministry to direct initial bidders to prepare a 1-km pilot stretch as all the technologies were unproven. Subsequent delays were caused due to the formation of the high- powered committee to lay down safety and other specifications.

Maharashtra becomes first Indian state to allow businesses to run 24x7

- Corporate enterprises and shops across Maharashtra can now decide to stay open for 365 days a year and choose their opening and closing times with the state government passing an amendment to the Shops and Establishments Act.
- The changes in the Act, however, will not apply to liquor shops and bars.
- The state government today passed the Shops and Establishment (Regulation of Employment and Conditions of Service) Bill, which would enable multiplexes, restaurants, shops business houses that don't serve liquor to remain open 24/7 throughout the year with permission that can be obtained online.
- Businesses can run round-the-clock in three shifts, thereby creating more employment opportunities.
- The move gives flexibility to women who can now choose suitable worktimes.
- Union finance minister Arun Jaitley had earlier said the cabinet has approved the Model Shops and Establishment (Regulation of Employment & Conditions of Service) Bill 2016 which was sent to states and union territories across the state.
- The bill will now require clearance from the legislative council and then will be forwarded to the President of India.
- Maharashtra is the first Indian state to allow businesses to run 24x7.

NITI Aayog's 'AIM' selects additional 1500 schools

- Government of India's flagship program, NITI Aayog's Atal Innovation Mission (AIM), to promote innovation and entrepreneurship nationwide in schools, universities and industry, has selected additional 1500 schools for establishment of Atal Tinkering Labs (ATLs).
- The addition of these schools will give a major boost to realize the vision of the mission to 'Cultivate one million children in India as the innovators of tomorrow'.
- With this announcement, AIM has selected 2441 schools across India to establish ATLs to date since it began its operations over a year ago.

- "As part of our mission to 'Transform India into an Innovative Country' the active engagement of ATLS is extremely important and far reaching in its implications," said mission director, ATL, R. Ramanan.
- ATLS are innovation play workspaces for students between Grade VI to Grade XII, stimulating innovations combining science and technology.
- These open-ended innovation workspaces equipped with state of the art technologies like 3D printers, robotics, sensor technology kits, Internet of Things (IoT), miniaturized electronics enable the students to learn and solve local community problems using emerging technologies.
- Students are encouraged to explore and experience design thinking and innovation, using a do-it-yourself approach, and develop innovative solutions to India's social, community or economic problems.

SDMC launches Atal Jan Aahar Yojana for poor to provide lunch at Rs 10

- The South Delhi Municipal Corporation (SDMC) on Monday launched a new scheme for the poor that will allow them to buy meal for Rs 10 from the civic body's kiosks during the day, officials said.
- According to them, the Atal Jan Aahar Yojana has been started to make a nutritious full meal accessible to the needy, in a phased manner.
- The scheme was started at kiosks in five different locations of south Delhi.
- The menu offers puri, chapattis, rice, rajma, vegetables, chhole, and halwa. The meal will be available for sale at Rs 10 daily from 11 am to 2 pm, the SDMC said in a statement.
- South Delhi Mayor Kamaljeet Sehrawat along with Chairman of the civic body's Standing Committee Bhupender Gupta and Leader of Opposition Ramesh Matiala launched the scheme from Matiala Chowk under Najafgarh zone.

Reports

India to become world's fifth largest economy in 2018, says CEBR

- India looks set to leapfrog Britain and France next year to become the world's fifth-largest economy in dollar terms, a report showed on Tuesday.
- The Centre for Economics and Business Research (Cebr) consultancy's 2018 World Economic League Table painted an upbeat view of the global economy, boosted by cheap energy and technology prices.
- India's ascent is part of a trend that will see Asian economies increasingly dominate the top 10 largest economies over the next 15 years.
- "Despite temporary setbacks ... India's economy has still caught up with that of France and the UK and in 2018 will have overtaken them both to become the world's fifth largest economy in dollar terms," said Douglas McWilliams, Cebr deputy chairman.

- McWilliams said India's growth had been slowed by restrictions on high-value banknotes and a new sales tax, a view shared by economists polled by Reuters.
- China is likely to overtake the United States as the world's No.1 economy in 2032, Cebr said.
- "Because the impact of President Trump on trade has been less severe than expected, the USA will retain its global crown a year longer than we anticipated in the last report," the report said.
- While Britain looks set to lag behind France over the next couple of years, Cebr predicted that Brexit's effects on Britain's economy will be less than feared, allowing it to overtake France again in 2020.

World

The world's first fully electric solar train launched in Australia

- An Australian rail company has restored a disused train to be 100 percent powered by solar energy- a world first for the transportation sector.
- The Byron Bay Railroad Company has refurbished a 70-year-old stretch of track, 3 kilometers between the town of Byron Bay- a beachside town in the northeast of the state of New South Wales, and the Elements of Byron Bay resort.
- The train features a 6.5 kilowatt (kW) custom curved solar array located on the roofs of the carriages which feeds the on-board 77 kilowatt-hour (kWh) battery storage system- a capacity same as that in a Tesla Model S, able to provide sufficient storage for 12-15 trips.
- A 30 kW solar PV array, a battery storage system and a charging station have been installed at the end of the route to recharge the train when needed.
- The restored vintage carriages can carry 100 seated passengers, with additional room for standing passengers, luggage, bikes, and surfboards. The train embarked on its inaugural trip on Saturday and is currently running on a pilot timetable.
- The \$4 million project was funded by the multi-millionaire businessman Brian Flannery, the owner of the Elements of Byron Bay resort.

World's first AI politician SAM developed

- Scientists have developed the world's first artificial intelligence politician that can answer a person's queries regarding local issues such as policies around housing, education and immigration.
- The virtual politician, called SAM, was created by Nick Gerritsen, a 49-year-old entrepreneur in New Zealand.
- The AI politician is constantly learning to respond to people through Facebook Messenger as well as a survey on its homepage.
- While the system is not perfect, it may still help bridge the growing political and cultural divide in many countries, Tech In Asia reported. Mr. Gerritsen believes SAM will be advanced enough to run as a candidate by 2020.

Appointments

Vijay Rupani sworn in as Chief Minister of Gujarat for the second time

- Bharatiya Janata Party (BJP) leader Vijay Rupani on Tuesday was sworn-in as the chief minister of Gujarat, at the Gandhinagar Sachivalaya Ground.
- Nineteen other ministers, including Rupani's deputy Nitin Patel, also took the oath in the presence of Prime Minister Narendra Modi and BJP President Amit Shah.
- The chief ministers of other BJP-ruled states - Uttar Pradesh CM Yogi Adityanath, Rajasthan CM Vasundhara Raje Scindia and Chhattisgarh CM Raman Singh, along with former Gujarat chief ministers - Keshubhai Patel and Shankersinh Vaghela, were also present at the ceremony.
- The names of the cabinet ministers are: Nitinkumar Ratilal Patel, Bhupendrasinh Manubha Chudasama, Ranchhodbhai Chanabhai Faidu, Kaushikbhai Jamanadas Patel, Saurabh Patel, Vasava Ganpatsinh Vestabhai, Radadiya Jayeshbhai Vittalbhai, Dilipkumar Viraji Thakor and Ishwarbhai Ramabhai Parmer.