

Finance and Banking

Rs 14,500 crore has been raised through its BHARAT 22 Exchange Traded Fund (ETF)

- The Central Government revealed that an amount of Rs 14,500 crore has been raised through its BHARAT 22 Exchange Traded Fund (ETF), which was created to benefit long-term and retail investors by providing an opportunity to purchase equity stocks of government-run companies and earn stable returns.
- The figures were stated by Minister of State for Finance, P Radhakrishnan, in a written reply to a question in the Lok Sabha on Friday.
- The objective of BHARAT 22 ETF is to invest in constituents (22 companies) of S&P BSE Bharat 22 Index and endeavour to provide returns before expenses, which closely correspond to the total returns of the index.
- The fund comprises of 22 stocks of listed Central Public Sector Enterprises (CPSEs), Strategic Holdings of Specified Undertaking of Unit Trust of India (SUUTI) and Public Sector Banks (PSBs).
- Since its inception, the fund has been received positively; it gained subscription of approximately Rs 32,000 crore from 3,35,000 applications, thus registering the highest ever New Fund Offer (NFO) collection in the history of mutual funds in India.

Assam gets Rs1,250 crore central fund for inland water transport

- Union minister Nitin Gadkari on Saturday announced that Rs1,250 crore has been sanctioned for overall development of inland water transport of Assam.
- The union minister for road transport, highways and shipping asked the state water resources department to involve a foreign consultant, if required, for preparing the Detailed Project Report (DPR) within three months, it added.
- Of this amount, Rs32 crore will be utilised for constructing 56 terminals and Rs60 crore for Ro-Ro service, an official release said. Ro-ro is 'roll-on, roll-off' ferry service in which people and goods including vehicles would be ferried. Infrastructural development will also be brought about at the terminals at Bogibeel, Nematighat, Kamalabari, Silghat, Jogighopa, Silchar, Dhubri and Pandu, the release said.
- Gadkari asked the state government to take immediate steps to upgrade the entire network of embankments measuring around 4,474km and make them road-cum-dykes. The expenses of this upgradation job would be borne by the Centre, he said adding that raw materials should be procured from local markets and local youths should be involved in the project.

Allahabad Bank ties up with National e-Governance Services Limited (NeSL)

- Allahabad Bank today entered into an agreement with state-run National e-Governance Services Limited (NeSL) for utilizing the latter’s Information Utility Services envisaged under the Insolvency and Bankruptcy Code, 2016.
- MD and CEO of Allahabad Bank Usha Ananthasubramanian stressed on the need for Information Utility Services in the present context when most banks are reeling under NPA pressure, especially in large value accounts, and looking for quick resolutions, the bank said in a statement.
- She emphasized the role it can play in minimizing the resolution period in NCLT referred cases. Also, in the future, the services can be utilized by the banks in paperless documentation process, she added.
- NeSL, owned by the government, is the first Information Utility entity registered by Insolvency and bankruptcy Board of India under IBBI (IU) Regulations, 2017.
- S Ramann, MD & CEO, NeSL, said the Information Utility Services would serve as a storehouse of authenticated financial information which can be accessed by any concerned party to specific accounts as well as by Resolution Professionals and NCLT.

Bank of Baroda to acquire 51% stake in two JVs from UniCredit

- Bank of Baroda has entered into an agreement with UniCredit SPA, Baroda Pioneer Asset Management Company Ltd and Baroda Pioneer Trustee Company Pvt Ltd to acquire a 51% stake in both the asset manager and trustee company.
- In a notice to the stock exchanges, the bank said it will acquire the stake from its joint venture partner UniCredit SPA, becoming the single largest shareholder in Baroda Pioneer Asset Management and Baroda Pioneer Trustee.
- The bank also said the transaction is subject to regulatory approvals.

"Bhavantar Bharpai": Haryana became the first state in the country to provide “secured price” of vegetable crops to its farmers

- The Haryana Government today launched country’s first ‘Bhavantar Bharpai’ a scheme which would come into effect on January through which the state government would compensate farmers for price deficit for agricultural produce in which tomato, onion, potato and cauliflower have been included.
- Speaking after launching the scheme at Ganger village in Karnal today, the Chief Minister, Manohar Lal Khattar said compensation at the rate of Rs 400 per quintal would be given for tomato and potato whereas Rs 500 per quintal would be given for onion and cauliflower.
- He said his government launched the scheme to end the risk factor in the cultivation of vegetable crops”, also asking farmers to utilise the state government’s scheme for micro-irrigation.

- The state government would make good the difference if and when the prices in the market go below the mentioned prices, he said and registered a tomato growing farmer under the Bhavantar Bharpayee e-Portal and Crop Cluster Development Programme, he said.
- The scheme, which mirrors a similar project that the BJP government in Madhya Pradesh has launched to ensure farmers were compensated for their agricultural produce, comes at a time when there is deep dissatisfaction among farmers over the uncertain price of their crops.
- The scheme will apply only to farmers growing vegetables.
- Khattar announced a vegetables and fruits mandi in a 600-land—the biggest such market in Asia—in Gannaur in Sonapat.

India and States

India's first 'Robocop' launched in Hyderabad

- India's first 'Robocop', capable of performing police duties, has been launched in Hyderabad.
- Developed by the city-based Artificial Intelligence and Machine Learning start-up H-Bots Robotics, this 5-foot-7-inch tall smart police robot, weighing 43 kg, can receive complaints, record audio and video clips, identify suspects, detect metals and monitor temperature.
- The 'Robocop', launched by Telangana Information Technology secretary Jayesh Ranjan, can assist the police in handling law and order and traffic management. If deployed autonomously, it can even take care of security at selected spots at malls or airports and public places.
- Hyderabad becomes the first city in the country to deploy a police robot for commercial operations. The robot would walk, recognise people, receive complaints and defuse bombs too, said PSV Kisshhan, the founder of H-Bots Robotics. It is the world's second humanoid robot after Dubai.
- The Robocop will be able to recognise objects stationed at a location for long hours and inform the Police Control Room. The life-sized robot has been named after 26/11 martyr Hemant Karkare and all Smart Police Robots to be produced by H-Bot Robotics in future will be named after police martyrs.

PM Modi inaugurates Sivagiri pilgrimage celebrations in Kerala

- Prime Minister Narendra Modi on Sunday inaugurated the 85th annual Sivagiri pilgrimage celebrations at Sivagiri Mutt in Kerala via video conferencing.
- The Sivagiri Mutt is a major spiritual-cum-pilgrim centre of the Ezhava community in Kerala and was established by Sri Narayana Guru, who propagated the message of 'One Caste, One Religion and One God for Mankind'.
- While delivering his inaugural address at the event, the prime minister said the pilgrimage was Sri Narayan Guruji's vision to develop the society.
- On the occasion, the prime minister also highlighted his government's efforts to address the long-pending grievances of the Muslim women, especially in terms of bringing the triple talaq bill.

- "After a long time, the Muslim women got freedom from triple talaq. They had been suffering for years," he said.
- The prime minister will, on January 1, 2018, make another address via video conferencing, for the curtain raiser ceremony of the commemoration of Prof SN Bose's 125th birth anniversary at Kolkata.

Delhi government launches mobile app that would connect 16000 SMC members

- The Delhi government on 28 December 2017 launched a mobile app that would connect around 16,000 members of School Management Committees (SMCs).
- The launch was conducted by Delhi's Chief Minister Arvind Kejriwal and Deputy Chief Minister Manish Sisodia in the capital itself. Speaking on the occasion, the CM stated that the application will help in making the process more transparent and is going to be an effective help for all the stakeholders by all means.
- The application will help members of different school management committees to connect with each other and carry out their operations using the application.
- It is aimed at helping the schools, parents and students in better coordination and result-oriented performance.
- Explaining the development further, Kejriwal said that the app is an experiment done by the government towards democratisation of school education system in Delhi. He said that his government's effort is to make the SMC members realise that they are the owners of the schools and will contribute their services for betterment of quality of education.

Appointments

Ashok Sharma appointed Advocate General of Himachal Pradesh

- Himachal Pradesh High Court Senior counsel and former Assistant Solicitor General Advocate Ashok Sharma's name has been cleared for appointment as the new Advocate General of the state.
- He will replace incumbent AG Mr Sharwan Dogra from the post.
- Notification of Mr Sharma's appointment as AG of Himachal Pradesh was issued by Chief Secretary V C Pharka here on Saturday.
- Mr Pharka issuing notification of new appointment of AG said that the terms and conditions of appointment would be issued separately.
- After taking over as New Chief Minister Jai Ram Thakur made major reshuffle in the state on Saturday.

Nihal Chand Goel appointed as Chief Secretary of Rajasthan

- The state government on Saturday appointed Nihal Chand Goel (59) as the new chief secretary of Rajasthan. He replaced Ashok Jain, who is retiring on December 31.
- Goel will hold charge for four months only.
- Along with being the chief secretary, Goel will also handle the additional responsibility of being the chairman of Rajasthan State Mines and Minerals, Udaipur, until further orders.
- A 1982-batch officer, Goel was additional chief secretary (ACS) , forest and environment, tourism, art and culture department and additional chief secretary, coordination – mines and petroleum department, Rajasthan.
- Goel, who has done his masters in English Literature and then an MBA, has also served as the collector and district magistrate of Jaisalmer in 1990. He has also been the chairman and managing director of the Jaipur Metro Rail Corporation Limited.
- He is known for his excellent public dealing, leadership qualities and handling files.
- Goel has been the district collector and magistrate in Alwar in 1991-92 and it is believed that he could prove useful to the government during the by-elections in Alwar.

M Malakondaiah appointed as Andhra Pradesh Director General of Police

- The Andhra Pradesh government appointed 1985-batch IPS officer M Malakondaiah as the Director General of Police (Head of Police Force) today evening.
- Malakondaiah, currently managing director of AP State Road Transport Corporation, will take charge of his new assignment from Nanduri Sambasiva Rao, who is retiring tomorrow.
- Malakondaiah will retire from service on June 30 next year.
- The Union Ministry of Home Affairs had, last month, twice rejected a panel of names forwarded by the state for the DGP (HoPF) post.
- The Centre rejected Malakondaiah's nomination twice as he had less than two years of service left and hence his appointment could be in violation of the Supreme Court's 2006 judgement in the Prakash Singh case.
- However, the the state government issued an ordinance last week abolishing a 2014 State Police Act that gave a fixed two-year tenure to the DGP (HoPF) irrespective of the date of incumbent officer's superannuation.
- The ordinance also empowers the state government to choose the DGP (HoPF) on its own without having to send a panel of names to the UPSC.

Om Prakash Singh appointed as the new Director-General of Police of Uttar Pradesh

- Om Prakash Singh will be the new Director-General of Police of Uttar Pradesh.
- He will succeed incumbent Sulkhan Singh, whose tenure ends on Sunday.
- Principal Secretary (Home) Arvind Kumar today said, "On recommendations of the committee headed by UP Chief Secretary Rajiv Kumar, Principal Secretary (Home), and Principal Secretary to Chief Minister, the state government has requested the Government of India to make available services of Om Prakash Singh, presently posted as DG CISF, to take over as DG Police".

- “Till the new appointee takes charge, Anand Kumar, Additional Director-General (Law and Order) will look after the day-to-day affairs,” he said.
- On September 29, Sulkhan was given a three-month extension as the chief of Uttar Pradesh Police.
- Sulkhan Singh is a 1980 batch IPS officer of Uttar Pradesh cadre.

Saurabh Chawla appointed DLF Group CFO

- Real estate major DLF Ltd announced the appointment of Saurabh Chawla as the Key Managerial Personnel (KMP) and Group Chief Financial Officer (CFO).
- The appointment follows the elevation of former Group CFO Ashok Kumar Tyagi as the whole-time director of the company.
- The appointment of Chawla was facilitated by the Board of Directors in their meeting on Friday, on the recommendations of Nomination and Remuneration and the Audit Committees.
- An alumnus of the University of Delhi and Pace University, New York, 53-year old Chawla joined DLF Ltd in April 2006 and has work experience of over 20 years in the field of corporate finance.
- Prior to joining DLF, Chawla worked with Global Capital Management Group, First Capital, GE Capital, Intellistudent Services Private Limited and Moser Baer India Ltd.
- He currently spearheads the Investor Relations function at the Group level, and is also responsible for Private Equity, M&A transactions and Capital Market transactions (debt or equity) within the DLF Group.

President appoints Vinay Sahasrabuddhe as ICCR President

- Vinay Sahasrabuddhe appointed as the President of Indian Council of Cultural Relations (ICCR) by President Ram Nath Kovind. Vinay Sahasrabuddhe is the national Vice President of BJP, and also a Rajya Sabha member from Maharashtra.
- Vinay Sahasrabuddhe will replace Lokesh Chandra, who had been appointed as the president of ICCR in October 2014 and has completed his three-year-term. He was a noted scholar and thinker.
- Vinay Sahasrabuddhe is the vice-president of South Asia’s only training and research academy for elected representatives and voluntary social workers ‘Rambhau Mhalgi Prabodhini.
- He headed the BJP’s training cell for over a decade, and currently he is national in-charge of Policy Research and Good Governance department in Bhartiya Janta Party.