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Finance and Banking

Yes Bank launches first GST backed over draft facility for MSMEs

- Yes Bank has announced the launch of 'Yes GST', an OD (over draft) facility for Micro, Small and Medium Enterprises (MSMEs).
- Through this an MSME can avail OD up to Rs 1 crore, based on their annual turnover, backed by GST returns. Any additional assessment of balance sheet or bank statements will not be required.
- This OD facility can be availed by an MSME against mortgage of residential or commercial property. The sanctioned amount can be utilised by the MSME either fully or in tranches.
- The bank is targeting a disbursement of Rs 1,000 crore through Yes GST for financial year 2018-19. The bank's total exposure to MSMEs as on March 31, 2018 has crossed Rs 32,500 crore.

NHAI signs agreement for its First International Project

- The National Highways Authority of India on April 12, 2018 signed an agreement for upgradation of Yagyi – Kalewa section of highway in Myanmar to two lanes with earthen shoulder.
- The project will be funded by the Union Ministry of External Affairs and will be executed on EPC mode at a cost of Rs 1177 crores.
- It will provide seamless vehicular movement for enhancing trade, business, health, education and tourism between Indian, Myanmar and Thailand.
- The project will be completed in three years.

Boeing signs deal with HAL, Mahindra to make fighter jet

- Boeing India on April 12, 2018 signed MoU with Hindustan Aeronautics Ltd (HAL), and Mahindra Defence Systems (MDS) at the Defence Expo 2018 to manufacture Super Hornet fighter aircraft in India.
- The companies will manufacture F/A-18 Super Hornet for India's armed forces.
- Under the MoU, an entirely new and modern production facility will be built that can be utilised for other programmes like India's Advance Medium Combat Aircraft (AMCA) programme.

Cisco blueprint to tap USD 2 billion for Indian digital education market

- Global networking giant Cisco on April 12, 2018 launched the 'Blueprint for Digital Education' to skill students in technologies like Big Data analytics, Artificial Intelligence (AI) and Cyber Security.

- The blueprint was launched during the Cisco 'Digital Education Summit' at the Indian School of Business (ISB), Hyderabad.
- The blueprint will allow colleges and universities to facilitate students to learn anywhere with Cisco Connected Classroom solutions.
- It will help colleges and universities to create an integrated digital environment that meets the high expectations of the industry.

President Ramnath Kovind lays foundation stone of Lusaka traffic Decongestion Project

- President Ram Nath Kovind and his Zambian counterpart Edgar Chagwa Lungu on April 12, 2018 laid the foundation stone of Lusaka traffic Decongestion Project in Zambia.
- The cost of this 93 km road is USD 289 million, of which, India will be contributing USD 250 million.
- This project is aimed at redesigning the major road network for Lusaka city with a view to reducing traffic jam, travel distance and saving fuel.
- The project will be completed in three years.

NBCC ties up with Skill Development Institute to train workers

- NBCC (India) Ltd., the Navratna Central Public Sector Enterprise (CPSE) under the Ministry of Housing and Urban Affairs, on Thursday signed a Memorandum of Understanding (MoU) with the Skill Development Institute (SDI) Bhubaneswar, for the construction of the institute.
- This will facilitate empowering the youth in Odisha with relevant skill sets and train them in various disciplines.
- NBCC has pledged to impart training to 40,000 workers (including both onsite and offsite) in the next five years.
- The MoU was signed between Yogesh JP Sharma, executive director (Engg.) on behalf of NBCC and N.N. Rao, CEO, SDI Bhubaneswar in presence of Ranjan Kumar Mohapatra, director (HR), Indian Oil Corporation and chairman, SDI Bhubaneswar.

India

Dandi March theme for India's first bullet train terminal

- Mahatma Gandhi's Dandi March will be the theme of Sabarmati Station in Ahmedabad which will be the terminating station of the proposed high-speed rail corridor between Mumbai-Ahmedabad, a senior official said today.
- Passengers boarding the bullet train from Sabarmati Station will have to pay Rs 3,000 to reach Mumbai, he told reporters.
- It would be the first bullet train station whose design has been finalised by the National High Speed Rail Corporation Ltd.

- Achal Khare, the managing director of NHRCL, said the cost of building the station is approximately Rs 250 crore.
- He said the station area will have a three-level parking that can accommodate around 1,500 vehicles. While one level will be for cars, another will be for bus and the third will be for autos, thus ensuring seamless travel for passengers.

Union Home Ministry launches e-FRRO scheme

- Rajnath Singh, the Union Home Minister, on April 13, 2018 launched the e-Foreigners Regional Registration Office (e-FRRO) Scheme, a web-based application.
- The e-FRRO scheme aims to provide fast and efficient services to foreigners visiting India so that they have a pleasant stay.
- e-FRRO scheme is aimed at building a centralized, transparent online platform for the foreigners to avail visa related services.
- It seeks to provide faceless, cashless and paperless services to the foreigners with user friendly experience.
- Through this new application, foreigners will be able to get avail 27 Visa and Immigration related services in India from the comfort of their place of stay.
- Foreigners can apply online on the portal and obtain the services through email or post without appearing in person at the FRRO office.
- Foreigners are required to create their own User ID by registering themselves on this application.

Haryana Cabinet approves new rehabilitation policy for slum dwellers

- The state cabinet of Haryana on April 12, 2018 approved the Slum-In-Situ Rehabilitation Policy to provide housing facility to the slum dwellers in the state without making them relocate to other areas. The cabinet was chaired by the state's Chief Minister Manohar Lal Khattar.
- Under the new policy, a total of Rs 1.67 lakh per dwelling unit will be provided to the developer for the construction of the houses.
- The expenditure for building the housing facility for the slum dwellers will be borne by the Centre and the state government.
- While the Union government will provide financial assistance worth Rs one lakh per dwelling unit, the state government will provide assistance worth Rs 67,000 per dwelling unit.

Union Government to constitute Task Force for fast-tracking Unmanned Aerial Vehicle Technology

- The Union Government on April 12, 2018 announced to constitute a Task Force under the Chairmanship of Jayant Sinha, Minister of State for Civil Aviation, for fast-tracking the roll-out of Unmanned Aerial Vehicle (UAV) technology.
- The Task Force will build up a strategy to accelerate the development of Unmanned Aerial Vehicle Technology with implementable recommendations for Central Government, State Governments, industries and research institutions.

- The Headquarters of the Task Force will be at Union Ministry of Civil Aviation, New Delhi.

Appointments

Sanjiv Mehra to take charge as Hindustan Unilever Chairman, MD

- Consumer goods major Hindustan Unilever Limited (HUL) announced that its Chief Executive Officer (CEO) and Managing Director (MD), Sanjiv Mehra, will take over as the Chairman and MD of the company.
- Post the Board meeting on Thursday, HUL announced that Sanjiv will succeed Harish Manwani, who announced his retirement as Non-Executive Chairman of the company post the forthcoming annual general meeting.
- Manwani joined HUL as a management trainee in 1976 and joined the HUL Board of Directors in 1995 as a Director responsible for the personal products business. In 2005, he was appointed to the Unilever Executive as President-Asia, Africa, Middle East, and later, Central and Eastern Europe. He then served as the CEO of Unilever from 2011 to 2014.

World

UN launches road safety trust fund

- A new United Nations trust fund on road safety launched Thursday, in a bid to address the growing number of road traffic injuries and deaths in developing countries.
- About 1.3 million people die from road traffic injuries each year, in addition to 50 million more who are injured. Road traffic deaths have increased by 13 percent globally since 2000, according to U.N. figures. An estimated 90 percent of these deaths occur in low- and middle-income countries, with most of them taking place in sub-Saharan Africa.
- The road safety fund — which received a kickstarter donation of \$10 million from the FIA Foundation for the Automobile and Society, a foundation that contributes to road safety efforts — will work to refocus national road safety budgets and unlock additional country and city investment.

World's first microfactory to help tackle e-waste hazard

- Veena Sahajwalla, an Indian-origin scientist in Australia, launched the world's first microfactory that can transform electronic waste items such as smartphones and laptops into valuable materials for re-use.

- The e-waste microfactory can help in reducing the rapidly growing problem of vast amounts of electronic waste causing environmental harm.
- It can also transform many types of consumer waste such as glass, plastic and timber into commercial materials and products.

Bajrang Punia wins gold, Pooja Dhanda settles for silver

Indian wrestler Bajrang Punia has won gold in the men's freestyle 65 kg category. Punia with his technical superiority took only around two minutes to overpower Kane Charig of Wales to take the top spot.

In the women's 57 kg freestyle final, India's Pooja Dhanda settled for silver after a very close competition with Nigeria's Odunayo Adekuoroye.

Anish Bhanwala wins gold, creates history

The 15-year-old Indian shooter, Anish Bhanwala, has created history by becoming the country's youngest ever gold medal winner in the Commonwealth Games.

Bhanwala shot down the CWG record in the 25m Rapid Fire final with a score of 30 points including four series of 5 each.

He finished two points ahead of Australia's Sergei Evglevski who won the silver medal. England's Sam Gowin, who finished third with 17 points, claimed the bronze.

Tejaswini Sawant clinches gold in 50m Rifle 3 Positions

In the women's 50m Rifle 3 Positions final, Indian shooters Tejaswini Sawant and Anjum Moudgil came out at the top by winning gold and silver medals respectively.

While Tejaswini registered a new Games record of 457.9 points to clinch the gold, Anjum scored 455.7 to bag the silver and Seonaid McIntosh of Scotland took the bronze with 444.6 points.

65th National Film Awards announced

The 65th National Film Awards were announced on April 13, 2017 by the jury headed by renowned filmmaker Shekhar Kapur.

The other members of the jury panel are screenwriter Imtiaz Hussain, lyricist Mehboob, South Indian actress Gautami Tadimalla, Aniruddha Roy Chowdhury, Kannada director P Sheshadri, Ranjit Das, Rajesh Mapuskar, Rumi Jaffrey and Tripurari Sharma.

The award ceremony for the 65th National Film Awards will be held on May 3, 2018 and the awards will be presented by President Ram Nath Kovind.

This year, Amit V Masurkar's 'Newton' movie won the Best Hindi language film award, while Pankaj Tripathi received a special mention for his performance in the same film.

Ganesh Acharya won the award for Best Choreography for the song 'Goli Tu Lath maar' in 'Toilet Ek Prem Katha'.

The movie 'Baahubali: The Conclusion' by SS Rajamouli won in three categories- Best Action Direction, Best Popular Film Providing Wholesome Entertainment and Best Special Effects.

Sridevi was posthumously awarded with the Best Actress award for her movie 'Mom' and the Dada Saheb Phalke Award went to late veteran actor Vinod Khanna, who died on April 2, 2017.