

Finance

Government raises Nabard's authorised capital by six-times to Rs 30,000 crore

- As part of the drive to double income of farmers by 2022, the government has raised the authorised capital of Nabard by six times to Rs 30,000 crore to help it increase its lending to the rural economy.
- "The Central Government hereby increases the capital of the National Bank for Agriculture and Rural Development from five thousand crores of rupees to thirty thousand crore rupees," said a April 10 notification of the finance ministry.
- A bill in this regard was approved by Parliament earlier this year.
- The increase in authorised capital will enable Nabard to respond to commitments it has undertaken, particularly in respect of the Long Term Irrigation Fund and on-lending to cooperative banks.
- Further, it will help Nabard (National Bank for Agriculture and Rural Development) to augment its business and enhance its activities, thus facilitating promotion of integrated rural development and securing prosperity of rural areas, including generation of more employment.
- Nabard was set up in 1982 to promote sustainable and equitable agriculture and rural development through participative financial and non-financial interventions, innovations, technology and institutional development for securing prosperity.
- The development finance institution also aims to increase its long-term on-lending or refinance portfolio to about Rs 80,000 crore in the current fiscal as part of its effort to improve the rural economy.
- The institution's on-lending in 2017-18 was Rs 65,000 crore.

National Anti-Profiteering Authority goes online

- In a bid to ensure timely grievance redressal for consumers, the National Anti-Profiteering Authority (NAA) launched the "Anti Profiteering" online community in association with a citizen-engagement platform, LocalCircles.
- The platform, comprising over 60,000 active Indian citizens, was launched in a bid to help users report cases of profiteering at the earliest, thereby ensuring timely redressal of the same.
- Since the launch of the Goods and Services Tax (GST) in July last year, thousands of consumers have reported cases of profiteering by sellers leading to their monthly household bills increasing. This was primarily because some sellers were charging GST over the maximum retail price (MRP) of products, while others were not passing on the benefits of Input Tax Credit to consumers, thereby indulging in illegal profiteering.

- With the online community operational, members can easily report cases of profiteering, thereby alerting the active citizens as well as the NAA of such malpractices. While these leads will not replace the formal complaint mechanism, it will provide leads and alerts to the authority, thereby, making GST compliance a true citizen-government partnership.

India

PM Modi launches India's first wellness centre under Ayushman Bharat Yojana

- Prime Minister Narendra Modi on Saturday inaugurated the first Health and Wellness Centre in Chhattisgarh's restive Bijapur district to mark the launch of first phase of national Ayushman Bharat Yojana.
- Under the Ayushman Bharat Yojana, the government aims to set up 150000 wellness centres by 2022 that will leverage on comprehensive primary health care for preventive, promotive and curative care. The centre has been set up in Naxal-infested Jangla village, which is one among the 115 aspiration villages identified by NITI Aayog that lacks specific development parameters.
- In the second phase of the scheme, a health insurance cover of Rs 500,000 would be provided to 500 million people across the country. Modi said the insurance cover would provide strength to the poor and deprived classes in the society.
- Modi also inaugurated the Van Dhan Yojana, which aims at empowering tribal communities, besides dedicating the Bhanupratappur-Gudum railway line to the nation by flagging off a train between Dalli Rajhara and Bhanupratappur.
- The rail line, a major part coming under the Naxal-infested region, would also be used to evacuate rich minerals from Rowghat and Kanker areas.

India to host second edition of IMC in October 2018

- The second edition of India Mobile Congress (IMC) is scheduled to be held from October 25-27, 2018 in New Delhi. The decision was taken after the successful debut of the first edition in 2017.
- The information was shared by Union Communications Minister Manoj Sinha on April 13, 2018 during the curtain raiser ceremony of IMC. He said that the 2018 edition of the Congress would be hosted by the Union Department of Telecommunications and the Cellular Operators Association of India (COAI).
- The event serves as an ideal platform for policy makers, industry and regulators to engage in meaningful deliberations to drive the future direction of the communications sector.

World

US, Britain and France launch air strikes against Syria

- The United States along with Britain and France launched a combined military operation against Syria on April 14, 2018. The military operation is in response to an alleged chemical attack in Douma, a Syrian town near Damascus.
- The announcement was made by US President Donald Trump through a television address to the nation. Trump stated that he had ordered the United States armed forces to launch precision strikes on targets associated with the chemical weapons capabilities of Syrian President Bashar al-Assad.
- Following the announcements, huge blasts were reported around Damascus early on April 14.
- The sky of Damascus erupted with anti-aircraft fire and smoke as the US-led alliance launched an attack targeting different parts of the Syrian capital Damascus.
- According to General Joseph Dunford, the Chairman of the US Joint Chiefs of Staff, the precision strikes targeted a chemical weapons research facility near Damascus, a storage site near Homs and a nearby command post.
- Syria's air defences reportedly responded by shooting down several missiles.

NASA set to launch Transiting Exoplanet Survey Satellite to search exoplanets

- The National Aeronautics and Space Administration (NASA) is set to launch its Transiting Exoplanet Survey Satellite (TESS) to detect planets outside the solar system.
- The satellite will be launched on a SpaceX Falcon 9 rocket from Cape Canaveral Air Force Station, Florida on April 16, 2018. TESS will settle into a 13.7-day orbit around Earth with the help of a gravitational assist from the Moon.
- Once put in orbit, Tess will spend around two years, surveying some 200000 of the brightest stars near the Sun in search of planets.
- TESS is fixed with four wide-field cameras for a field-of-view that covers 85 per cent of entire sky.
- Within this enormous visual perspective, the sky has been divided into 26 segments that Tess will observe one by one.
- The first year of observations will cover 13 sectors encompassing the southern sky and the second year will map the remaining 13 sectors of the northern sky.
- The satellite will also be looking for a phenomenon called 'Transit', wherein a planet passing in front of its star, causes a periodic and regular dip in the star's brightness.