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Finance

Punjab National Bank claims expected recovery of Rs 1,800 crore from 'Mission Gandhigiri'

- State-run lender Punjab National Bank is expected to recover around Rs 1,800 crore from its non-performing assets (NPAs) recovery mechanism -- "Mission Gandhigiri" -- which will soon complete one year of operation.
- A senior bank official told IANS the mission, was launched in May 2017, had consistently delivered positive results with an average recovery of Rs 150 crore from the initiative.
- "The mission was born out of the need to name and shame defaulters to increase societal pressure and urge them to pay back. Mission Gandhigiri has a dedicated recovery team across all circles of the bank," the official, who did not want to be named, told IANS.
- On the legal side of the operation, following the government's directions regarding wilful defaulters, the bank has declared 1,084 wilful defaulters.
- In addition, two special OTS (One-Time Settlement) schemes have helped the bank to accelerate NPA recovery.

IOB inks information utility pact with NeSL

- Indian Overseas Bank (IOB), one of the leading public sector banks, on Friday entered into an agreement for information utility services with the National E-Governance Services Limited (NeSL).
- The NeSL became India's first information utility (IU) for bankruptcy cases under the 'Insolvency and Bankruptcy Code (IBC) 2016' in October 2017.
- With this agreement, the IOB branches will be able to provide high-quality, authenticated information about debts and defaults; which will have more transparency in maintaining the list of borrowers, debtors, creditors and loan defaulters.

ICICI Bank launches digital form for opening current accounts

- Private sector lender ICICI Bank today said it has introduced a 'digital form' which will help open current accounts in a few hours.
- Bank officials can now capture information about the customer and the business digitally and verify KYC documents in real-time, at the premise of the customer, it said in a statement.
- Claiming that this is a first of its kind service by any lender in India, its managing director and chief executive Chanda Kochhar said it will help it secure more clients as its helps in 'ease of doing business' and help increase the bank's market share.

India

President promulgates ordinance on death penalty for convicts in child rape cases

- President Ram Nath Kovind promulgated the criminal law amendment ordinance, paving the way for the stringent punishment. The Union Cabinet's approval to the Ordinance followed public outcry over cases of sexual assault and murder of minors in Kathua and Surat.
- The ordinance stipulates stringent punishment for perpetrators of rape, particularly of girls aged below 16 years and 12 years. Death sentence has been provided for rapists of girls under 12 years. The minimum punishment in case of rape of women has been increased from rigorous imprisonment of seven years to 10 years, extendable to life imprisonment.
- According to the ordinance, in case of rape of a girl under 16 years, the minimum punishment has been increased from 10 years to 20 years, "extendable to imprisonment for rest of life, which means jail term till the convict's natural life". The punishment for gangrape of a girl below 16 years will invariably be imprisonment for the "rest of life of the convict".
- The ordinance provides for stringent punishment for rape of a girl under 12 years, with a minimum jail term of 20 years which may go up to life in prison or death sentence. Gangrape of a girl under 12 years will invite punishment of jail term for the rest of life or death, it said.

Nagaland govt launches mobile app for farmers

- Nagaland government today launched an interactive mobile app through which farmers can seek solutions to their problems and know about diseases of plants.
- Agriculture Minister G. Kaito Aye launched the 'NagaFarmDoctor', an app for android phones.
- The state Department of Agriculture, has developed the app with two features - an interactive part where farmers can submit their queries, and the other part where they can view information about diseases of plants, an official of the department said.
- The app also has a feature by which farmers can interact with one another, as can be done in WhatsApp.
- The minister also encouraged department officials to visit remote villages and help farmers achieve self-sufficiency.

LAVA launches India's first all-women operated service centre in Noida

- Domestic handset maker LAVA on Friday launched its first all-women operated mobile handset service centre in India where customers will be able to view and experience the repair of their mobile handsets in front of them.
- Located in Noida, it will be a one-stop destination -- providing over-the-counter mobile hardware and software resolutions to customers, the company said in a statement.
- LAVA said is set to launch around 20 company-owned service centres across India by mid-2018.

Lists

Deepika Padukone, Virat Kohli among TIME's 100 Most Influential People

- The TIME Magazine on April 19, 2018 released the 100 Most Influential People List of 2018 designating individuals whose time is now.
- The 2018 list features the names of four self-made Indians- Bollywood actress Deepika Padukone, Indian cricket captain Virat Kohli, Ola co-founder Bhavish Aggarwal and Microsoft's CEO Satya Nadella.
- Flipkart's Executive Chairman Sachin Bansal wrote the profile for Bhavish Aggarwal, while Sachin Tendulkar wrote for Virat Kohli, Hollywood actor Vin Diesel wrote for Deepika and Walter Isaacson, a former Managing Editor of TIME, wrote for Satya Nadella.
- The list of 100 Most Influential People of 2018 includes the names of actress Nicole Kidman, 'Wonder Women' starrer Gal Gadot, Prince Harry and his fiancée Meghan Markle and singers Rihanna and Jennifer Lopez.
- The list also features the Heads of various countries such as Canadian PM Justin Trudeau, Saudi Arabia's Crown Prince Mohammed bin Salman, Chinese President Xi Jinping, North Korean leader Kim Jong-Un, Ireland's Prime Minister Leo Varadkar and Bangladesh's Prime Minister Sheikh Hasina.
- TIME also recognised the activist Tarana Burke, who founded the Me Too movement against the sexual predators.

World

Commonwealth Heads of Government summit concludes

- The Commonwealth Heads of Government Meeting (CHOGM) concluded in London, United Kingdom on April 20, 2018.
- The two-day summit, formally inaugurated by Queen Elizabeth II, saw in attendance 53 heads of Government including Indian Prime Minister Narendra Modi. The event will be held in London and Windsor.
- This is the first time in a decade that an Indian Prime Minister is attending the event, which is held every two years, having skipped the Group summits in Perth, Colombo and Malta since 2009.
- The theme of the summit was 'Towards a Common Future'.
- This is the first CHOGM meeting following UK's decision to withdraw from the European Union.
- Hence, Britain is aiming to strengthen its economic and trade ties with the commonwealth nations and play a greater role in the group.

- In a landmark declaration at the end of the Commonwealth Heads of Government summit, the leaders of the 53 participating nations came together and unanimously agreed to work closely to evaluate and strengthen their cybersecurity frameworks and response mechanisms.
- They also agreed to take action on cybersecurity by 2020.

Days

Civil Services Day observed in India on 21 April 2018

The first official World Creativity and Innovation Day observed on 21 April 2018.

International Mother Earth Day 2018 observed on 22 April with the theme "End Plastic Pollution"