

Daily Current Affairs 27 April 2018

Finance and Banking

PM Modi launches Van Dhan Scheme to help increase tribal income

- The Prime Minister of India, Narendra Modi launched the Van Dhan Scheme of Ministry of Tribal Affairs and TRIFED on April 14, 2018, during the celebrations of Ambedkar Jayanti at Bijapur, Chattisgarh.
- While speaking at the launch, the Prime Minister said that the Van Dhan scheme along with others like Jan Dhan and Gobar-Dhan schemes had the potential to change the tribal-rural economic system. Hence, he stated that all the three schemes need to be promoted by the state governments.
- Under Van Dhan, 10 Self Help Groups of 30 Tribal gatherers would be constituted.
- The groups will then be trained and provided with working capital to add value to the products that they collect from the jungle.
- These groups would then be able to market their products, by working under the leadership of collector, not only within the states but also outside the states.
- The Tribal Cooperative Marketing Development Federation of India (TRIFED) would be providing all the required training and technical support.
- The SHGs will be appropriately trained on sustainable harvesting/collection, primary processing & value addition and be formed into clusters so as to aggregate their stock in tradable quantity and link them with the facility of primary processing in a Van Dhan Vikas Kendra.
- The stock after primary processing shall be supplied by these SHGs to the State Implementing Agencies or direct tie up for supply to the corporate secondary processor.
- Big corporates shall be involved under PPP model for the creation of secondary level value addition facility at district level and tertiary level value addition facility at the state level.

Axis Bank board clears higher borrowing limit of Rs 2 lakh crore

- Axis Bank today said its board has approved a proposal to increase its borrowing limit up to Rs 2 lakh crore.
- The borrowings will be "apart from deposits of money accepted from public in the ordinary course of its business, temporary loans repayable on demand or within six months from the date of the loan, if any, obtained from the bank's bankers", it said in a regulatory filing.

- The board also authorised Axis Bank to borrow/ raise funds in Indian currency/foreign currency by issue of debt instruments up to an amount of Rs 35,000 crore.
- Axis Bank yesterday reported a loss of Rs 2,189 crore for the three months to March on an over Rs 16,000-crore addition to the bad loan pile, driven majorly by regulatory changes in impaired assets recognition.

HDFC Bank launches IRA 2.0, the advance version of its interactive humanoid

- HDFC Bank launched IRA 2.0, its interactive humanoid at the Koramangala Branch in here on Thursday. The interactive humanoid in its advance version is aimed to enhance user experience for customers visiting in this branch and will interact with them, answer bank-related queries, frequently asked questions (FAQs), and also guide them inside the branch with voice-based navigation.
- HDFC Bank has developed IRA (Interactive Robotic Assistant) 2.0 in collaboration with its technology partners Invento Makerspaces and Senseforth Technologies. It became the first bank in India to introduce a humanoid IRA 1.0 for customer service at the Kamala Mills Branch in Mumbai last January. Currently, IRA 1.0 is stationed at the Palarivattom Branch in Kochi.
- The in-built GPS enabled indoor humanoid has a speech recognition module that can be trained to understand what customers speak and uses ultrasonic sensor to move in inside the branch as well as a face detection algorithm for recognition the customers. However, the face recognition feature will be enabled later.

Vistara becomes member of IATA

- Vistara has become the third Indian carrier to be a member of the International Air Transport Association (IATA), the trade association of more than 280 airlines.
- The move will help the airlines to provide a seamless travel experience through an extended global network of travelers to and from India.
- The two other Indian carriers that are IATA members include Air India and Jet Airways.
- The IATA advocates for the interests of airlines across the globe, establishes standards to simplify process and increase passenger convenience, and helps airlines to operate safely, efficiently and economically.

Hyderabad to host international Blockchain congress in August

- The State government has decided to develop the eco-system required for the usage of Blockchain technology in Hyderabad. As a prelude to this, an International Blockchain Congress will be held in Hyderabad.

- "The tentative dates for the meeting are August 3 and 4. The Congress will be held at Hyderabad International Convention Centre (HICC). Around 2,500 delegates from more than 100 companies will participate. There will be around 40 sessions in two days," official sources in IT Department told Express on Thursday.
- Though, the State IT department will confine to Blockchain technology, they are expecting that some persons interested in Bitcoin may also participate in the International Blockchain Congress, sources said.
- The officials are also recalled that Union Finance Minister Arun Jaitley in his budget speech stated that the Union government would explore the use of Blockchain technology to add muscle to the digital economy.

Government collects Rs 7 lakh 41 thousand crore from GST during 2017-18

- Government has collected Rs 7 lakh 41 thousand crore from the Goods and Services Tax (GST) during 2017-18. The tax system was rolled from July 1, 2017.
- According to an official statement from the Finance Ministry, the total revenue collected under GST in the period between August 2017 and March 2018 has been Rs 7 lakh 19 thousand crore.
- The amount included Rs 1 lakh 19 thousand crore of CGST, Rs 1 lakh 72 thousand crore of SGST, Rs 3 lakh 66 thousand crore of IGST and over Rs 62 thousand crore of cess.
- According to the ministry, the average monthly collection for the past eight months was over Rs 89 thousand crore.

India

Maharashtra signs MoU with British Council

- The Maharashtra government today signed an MoU with the British Council to strengthen educational and cultural cooperation.
- The agreement was signed by Sumit Mullick, Chief Secretary, state government, and Alan Gemmell OBE, Director British Council India.
- The areas of potential collaboration include developing further initiatives to improve English teaching and enhance employability skills in schools and training institutes, building capacity in higher education and research and further co-operation on inspiring hundreds of thousands of people in the state through arts and culture, it said.
- Mullick said the state government and the British Council have cooperated together very successfully over recent years, as witnessed by extensive programmes to develop English

language teaching and learning, nascent programmes to build capacity in our universities and exciting programmes in the arts, such as the Museum of the Moon at the Gateway of India.

23rd meeting of Western Zonal Council held in Gandhinagar

- The 23rd meeting of the Western Zonal Council was held in Gandhinagar, Gujarat on April 26, 2018 under the chairmanship of the Union home minister Rajnath Singh.
- The meeting was attended by the Chief Ministers of Maharashtra and Gujarat, Ministers of Gujarat, Maharashtra, Goa and Administrator of the Union Territories of Daman & Diu and Dadra & Nagar Haveli, and senior officers from Central and State Governments.
- Out of the 16 issues discussed, 14 were resolved in the meeting with mutual understanding and consensus.
- The deliberations of the Council were warm and cordial, in the true spirit of cooperative federalism and ended with the decision to host the next meeting in Goa.

Meghalaya govt installs e-prison system in Shillong jail

- The state government of Meghalaya on April 26, 2018 installed a software at Shillong district jail to integrate information about its inmates, as a part of its initiative to modernise correctional homes in the state.
- The e-prisons software, developed by the Union government, aims to keep a tab on prisoners of all states. It is a significant step towards digitization and modernization of prisons.
- It will digitize the jail records and ensure transparency and accountability in the system. It will be implemented in all the correctional facilities across the state

Appointments/Resignations

IndiGo president Aditya Ghosh resigns, Rahul Bhatia named interim CEO

- IndiGo, the country's largest airline with a two-fifths domestic market share, announced on Friday that its president, Aditya Ghosh, is resigning from the position effective 31 July.
- The airline's promoter Rahul Bhatia will assume charge as interim CEO till the company finalises a new president and CEO. While Ghosh will continue as president of InterGlobe Aviation Ltd till July end, his tenure as a director ended as of Thursday.
- The announcement also said that the company has decided to hire Gregory Taylor as a senior advisor who will report to Bhatia. The board will consider Taylor's appointment as president and CEO in due course.

- The company did not give any reason for the abrupt change in leadership before the 2 May board meeting to finalise the results for March quarter.

Guterres appoints special envoy for Myanmar in refugee crisis

- United Nations Secretary-General Antonio Guterres has appointed Christine Schraner Burgener, a Swiss diplomat with conflict resolution experience in Southeast Asia, as his special envoy for Myanmar.
- The position had been vacant ever since Indian diplomat Vijay Nambiar vacated it at the end of 2016 when Ban ki-Moon completed his term as UN head.
- Burgener's appointment was announced on April 26 by Stephane Dujarric, the spokesperson for UN Secretary General, on the eve of the Security Council's visit to Myanmar and Bangladesh to study the Rohingya crisis.

Mike Pompeo sworn in as US Secretary of State after Senate Confirmation

- Former CIA Director Mike Pompeo was sworn in as America's 70th Secretary of State, after the US Senate confirmed his nomination by 57-42 votes on April 26, 2018.
- Pompeo succeeds Rex Tillerson, who was fired by President Donald Trump last month.
- Supreme Court Justice Samuel Alito swore in Secretary of State Mike Pompeo in the West Conference Room of the Supreme Court.

Aashish Kapoor appointed BCCI junior selection committee chairman

- The Board of Control for Cricket in India (BCCI) has announced the appointment of Aashish Kapoor as chairman of the All-India Junior Selection Committee.
- Aashish, who replaced Venkatesh Prasad as the head of the committee earlier this month, will lead the three-member panel.
- It should be noted that Prasad stepped down from the position in March and was subsequently named Kings XI Punjab's bowling coach for the ongoing 11th edition of the Indian Premier League (IPL) season.

Awards

CSIR wins National Intellectual Property Award 2018

- The Council of Scientific and Industrial Research (CSIR) was on April 26, 2018 awarded the National Intellectual Property Award, 2018 for being the top research and development organisation for patents and commercialisation.
- The award was conferred by Union Commerce Minister Suresh Prabhu, at a function organised by the Indian Intellectual Property Office and Confederation of Indian Chambers of Commerce (CII) in New Delhi, to celebrate the World Intellectual Property Day. The Director-General of CSIR, Girish Sahni, received the award on behalf of CSIR.