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Finance and Banking

Total subscribers under Atal Pension Yojana crosses 97 lakh

- As per the government, 97.05 lakh subscribers have enrolled under Atal Pension Yojana (APY) at the end of Financial Year 2017-18. It just missed the target of 1 crore set by the pension regulator PFRDA.
- The APY witnessed the incremental growth of 48.21 lakh subscribers which was 98% higher than previous Financial Year 2016-17 figure of 48.83 lakhs.
- PFRDA is the pension regulator in India which took multiple initiatives for the expansion of outreach and ease the operations under APY.
- PFRDA also appreciated the hard work put out by the APY Service Providers (Banks/DoP) for their contribution towards making India a Pensioned Society.
- Online facility to view Statement of Account and the ePRAN card was enabled for the easy access of account of APY subscribers.
- Mobile applications were also introduced so that customers can see their APY account details, transactions and other details.
- For the convenience of the subscriber and promoting the digital initiatives of the government, PFRDA introduced the online registration facility through eNPS (Electronic- National Pension Scheme) without any requirement of the physical document.

MoU inked between Indian Army, HDFC Bank

- A Memorandum of Undertaking (MoU) tailor-made to suit the requirements of serving soldiers, pensioners and families, was signed between the Indian Army and HDFC Bank on the Defence salary package on Tuesday.
- Under the MoU, apart from other benefits the Army personnel will get free personal accident death cover and free permanent disability cover of Rs 30 lakh, free educational cover of upto Rs 1 lakh per year for four years for education of dependent child in case of accidental death of defence personnel and 100 per cent processing fees waived for car loans and personal loans.
- The signing in ceremony was chaired by the Director General (MP&PS), Lt Gen S K Saini and was attended by the top dignitaries of HDFC Bank headed by Ms Smita Bhagat, Head Government Business and Branch Banking.

Reserve Bank of India drops Axis Bank from list of bullion importers

- The Reserve Bank of India (RBI) late on Monday dropped Axis Bank from a list of banks it has cleared to import gold and silver in the current financial year that began April 1.

- It was unclear why Axis, one of India's leading importers of bullion, did not feature in the list that was released late on Monday.
- Axis Bank and the Reserve Bank of India were not immediately reachable for comment.
- Bank of Baroda, HDFC Bank and Bank of Nova Scotia were among the 16 banks allowed to import bullion.
- Two other small banks Karur Vyasa and South Indian Bank, were also dropped from the RBI list.

Ola acquires ticketing app Ridlr to enable mass transit integration

- Homegrown ride-hailing major Ola has acquired end-to-end public transport ticketing app Ridlr in an all-stock deal at an undisclosed valuation as it looks at integrating its own services with mass transit infrastructure that exists in cities.
- Through the acquisition, Ola is looking at building a seamless experience for commuters who use its service in conjunction with transit services such as buses, trains, and metro. The motive is to allow a customer to book a cab from their homes and continue their journey effortlessly even if they switch to a public transport service.
- Ridlr, which was founded in 2012 has been able to work with BEST, and Mumbai and Delhi Metro services to allow ticketing and other conveniences such as real-time tracking. While the firm has run several pilots in other cities, it has found it hard to expand its service to more than two or three transport operators.

IndusInd Bank to pilot WhatsApp enterprise solution

- Private lender IndusInd Bank on Tuesday announced a pilot program with WhatsApp enterprise solution in India to communicate with its customers.
- The integration with WhatsApp will allow IndusInd Bank to start appearing as a verified account when it communicates with its customers. The initial test phase will allow the bank to communicate important transaction alerts to the customers on WhatsApp.
- It also allows two-way communication with replies to customer messages and provides basic banking services like checking balance, mini statement, checking reward points as well as updation of Aadhaar through WhatsApp.
- The messaging on WhatsApp is being rolled out to customers in phases; however, customers can save the official WhatsApp number of the bank and initiate conversation.

CSE & National Stock Exchange of India sign MoU to advance collaboration

- The Colombo Stock Exchange (CSE) and the National Stock Exchange of India Limited (NSE) have signed a memorandum of understanding (MoU) focused on exploring opportunities to work together and co-operate with each other to foster a deeper and more strategic relationship.
- The MoU was signed at the CSE today by CSE Chairman Mr. Ray Abeywardena and Mr. Vikram Limaye, Managing Director and Chief Executive Officer, NSE.

- The MoU calls for cooperation on the exchange of information and expertise and also paves the way for NSE to play a consultative role in a number of strategic initiatives implemented by the CSE, including in the area of new product development and exchange operations.

MobiKwik, Microsoft team up to enable digital payments services on latter's app

- Digital financial services platform, MobiKwik, on Tuesday announced its partnership with Microsoft for powering digital payment services on Microsoft's chat platform - Microsoft Kaizala.
- Through this association, Microsoft Kaizala users would be able to make person to person (P2P) as well as person to merchant (P2M) payments quickly both in one to one and group chat conversation via the MobiKwik wallet, without having to leave the Microsoft Kaizala mobile application.
- This association makes MobiKwik the first mobile wallet partner for Microsoft to enable digital payments services for the users of Kaizala.
- Apart from enabling customer to customer wallet transactions, this partnership will not only enable businesses to accept payments from their customers, but also allow business to business transaction over Microsoft Kaizala.
- MobiKwik's aim is to provide easy digital payments access to billions of Indians and this directly aligns with Microsoft Kaizala's aim to make the frontline work-force more productive and enable them to communicate real time.

AAI signs MoA with CIDC for skill development

- Following the past success of Skill Development initiatives in 2015-16 & 2017-18, Airports Authority of India (AAI) and Construction Industry Development Council (CIDC) signed a Memorandum of Agreement (MoA) on for Financial Assistance for Employment Oriented Training and Skill Development Programme for SC/ST/OBC/Women, Unemployed Youth & people belonging to EWS.
- This CSR initiative of AAI, to be implemented during 2018-19, will have 2000 beneficiaries.
- The program is aimed at providing job oriented skill development and training to the marginalised and economically weaker sections of the society in five zones namely South, West, East, North and North Eastern.

Government Launches Three Portals For Ease of Agri-exports

- In a digital initiative to promote ease of exports, particularly for Indian agricultural products, the Commerce Ministry on Tuesday launched three portals - for Safe Food Export Traceability, Single Laboratory for Accreditation and Approvals, and the third for Monitoring Export Alerts from importing regulators.
- While the Safe Food Export portal offers comprehensive linkages to primary producers, suppliers, establishments, laboratories and export certification, the "One Lab One Assessment" portal

- simplifies procedures by eliminating multiple assessments by multiple authorities for testing, which is an essential for food exports
- The portal dedicated to monitoring export alerts is designed to improve efficiency of the system of corrective action on non-compliance alerts in food exports given by importing regulators, officials said here.

India

Haryana doubles chowkidars' allowance

- The state government of Haryana has decided to double the monthly allowance for chowkidars (watchmen), from Rs 3,500 to Rs 7,000. The decision came into effect on April 1, 2018.
- Following the decision, chowkidars would get uniform allowance of Rs 2,500 instead of Rs 2,000 and Rs 1,000 instead of Rs 750 earlier for stick, battery, whistle and umbrella.
- They would also be provided with bicycles within three months.
- Besides this, the chowkidars who were removed from the services between the period 2014 and 2017 but kept on discharging their services during these years would be provided their full salaries.

IIT-Kharagpur develops self-sustainable bio-toilet

- Scientists at the civil engineering department of IIT-Kharagpur have developed an award-winning bio-toilet that recycles waste water for its reuse and generates electricity.
- The scientists have already built a test case, funded by the Department of Science & Technology (DST) of the Union government.
- The model, with a capacity of 1500 litre, has been installed on the institute's campus. Any five people can use it every day.
- The bioelectric toilet consists of a six-chambered reactor, in which the waste water will be rotated in clockwise and anti-clockwise directions for its reuse.
- The water will also generate power and light up the toilet cabin at night, besides charging smart devices such as mobiles and tablets.

Himachal Pradesh CM Thakur launches Bike Ambulance service in Shimla

- Himachal Pradesh chief minister Jai Ram Thakur launched a free bike ambulance service in Shimla town on Monday. He flagged-off bike ambulances, thereby making the state the first in the region to launch this service.
- The bike service would be implemented by Hyderabad-based GVK-EMRI (Emergency Management Research Institute) under a PPP (public-private partnership) mode.

- Thakur said the bike ambulance service had been launched keeping in mind the geographical conditions of the state, which made it difficult for 108 ambulance service to reach the spot. He said the bike ambulance service would supplement the already functional 108 National Ambulance Service.

Bengaluru's IISc ranked best institution in country: HRD Ministry

- Indian Institute of Science, Bengaluru, has been ranked best institution in country by HRD Ministry's national ranking framework.
- Participation by public institutions in national institutional ranking framework to be mandatory from next year, said the Ministry.
- IIT-Madras has been adjudged best engineering college and IIM-Ahmedabad as best management institution.
- Delhi's Miranda House is best college, AIIMS is best medical college and NLSIU-Bengaluru is best law school.

Qutub Minar turns blue on World Autism Awareness Day

- Qutub Minar on April 2, 2018 was lit up with blue lights on World Autism Awareness Day as part of the international '#LightItUpBlue' campaign to increase sensitisation and acceptance of autism in the society.
- Organised by Autism Centre for Excellence (ACE), a school for autistic children, in association with Archaeological Survey of India (ASI) and Ministry of Social Justice and Empowerment, the event, for the second time, placed Qutub Minar among several buildings and monuments across the world that were lit up in blue showing support to the autism community.
- The World Autism Awareness Day, which is into its 10th year, aims to sensitise people towards the disorder as well as to increase the acceptance of autistic individuals in the mainstream society.

Appointments

Arun Jaitley re-appointed as leader of Rajya Sabha

- Finance Minister Arun Jaitley was today once again appointed as the Leader of the Rajya Sabha following his re-election to the House.
- The 65-year-old Jaitley's term had ended yesterday. Upon re-election from Uttar Pradesh, he has again been named as Leader of the House, Chairman M Venkaiah Naidu said in the Rajya Sabha today.
- When the House met for the day, Naidu said he has received a letter from Parliamentary Affairs Minister Ananth Kumar stating that the prime minister has appointed Jaitley as the Leader of the Rajya Sabha.

- Incidentally, Jaitley did not take oath as a member of the Rajya Sabha today. 41 out of the 58 newly elected and re-elected members took oath today.

US diplomat Rosemary DiCarlo becomes first female Head of UN Political Affairs

- Former American diplomat Rosemary DiCarlo was on March 29, 2018 appointed as the Head of UN Political Affairs, one of the most high-profile positions of the United Nations (UN).
- With this appointment, DiCarlo became the first woman to head this position. DiCarlo will succeed Jeffrey Feltman.
- Feltman had been overseeing the post of Under-Secretary-General for UN Political Affairs since 2012 and was influential enough to regulate UN efforts to end conflicts worldwide.

YES BANK Appoints Raj Ahuja as Group CFO

- YES BANK, India's fourth largest private sector bank announced the appointment of Raj Ahuja as Chief Financial Officer of the Bank and Group CFO.
- The appointment of Mr. Ahuja is in compliance with the Reserve Bank of India circular dated May 18, 2017 which stipulates minimum qualification of a CA for a Bank CFO.
- Raj is a Chartered Accountant (ICAI), Cost Accountant (ICWAI) and also holds a bachelor's degree in Commerce from the prestigious Sri Ram College of Commerce, University of Delhi.
- Raj Ahuja will be responsible for overseeing the strategic financial management of the Bank and its subsidiaries at the Group level.

Hershey India appoints Herjit S Bhalla as its new Managing Director

- Chocolate and confectionery firm Hershey India has appointed Herjit S Bhalla as its new Managing Director.
- Before joining Hershey India, Bhalla spent over 16 years in sales and marketing, management roles at Unilever in India, Russia, Ukraine and Belarus, Hershey India said in a statement.
- In his last position, Bhalla served on the board of directors with Metro Cash & Carry handling operations for north and east India.
- Commenting on Bhalla's appointment, The Hershey Company President International Steven C.

Former Yes Bank senior president joins Rubique as COO

- One-stop online marketplace providing technology-enabled end-to-end solutions to financing needs of individuals and SMEs, Rubique, on Tuesday announced the appointment of former Yes Bank, senior president and chief financial inclusion officer, Ajay Desai as its chief operating officer (COO).
- Desai is a veteran banker with 20+ years of experience and until recently, he was working as senior president and chief financial inclusion officer of Yes Bank.

- The appointment is envisioned to leverage Desai's exceptional expertise in SME, financial exclusion and fintech to bolster Rubique's growth in the fintech industry.
- As COO, he will help enhance the company's reach into unexplored segments. The main focus would be deployment of technology interventions/solutions to address the credit gap.

SBI Life Insurance appoints Sanjeev Nautiyal as new MD & CEO

- SBI Life Insurance Company Limited on Tuesday appointed Sanjeev Nautiyal as its new MD and CEO.
- Nautiyal replaces Arijit Basu, who takes over a key role in the State Bank of India Group.
- A graduate in arts and masters in business administration, Nautiyal started his career with State Bank of India in 1985 as a probationary officer in bank's Lucknow circle.
- With a career spanning over 32 years, he held various important roles and responsibilities in fields like credit, human resources, and international banking.

Mithun Sundar appointed as Myntra's Chief Revenue Officer

- E-commerce major Myntra on Tuesday announced the appointment of Mithun Sundar as its Chief Revenue Officer (CRO), effective June.
- Mithun will be taking over from outgoing CRO Naresh Krishnaswamy and will be instrumental in continuing Myntra's growth pace; devising and implementing strategies for the next chapter in the brand's journey. He will report to Myntra-Jabong CEO Ananth Narayanan.
- Mithun was earlier associated with PepsiCo, where he served as the Senior Director, Strategy, for the last two and a half years. He has also played important roles in sales, marketing and strategy for leading global and domestic brands such as Unilever, McKinsey & Co. and PepsiCo.

World

India, Bangladesh launch first container service

- In an unprecedented move, India and Bangladesh have started a container train service between Kolkata and Dhaka, reports HCI Dhaka.
- The trial run of the train was flagged off at a Concor terminus near the Majerhat railway station in New Alipore in Kolkata around 9.30 am Tuesday.
- The Container Corporation of India Ltd (Concor) under the Indian railway ministry will handle the logistics of the container service, according to the report.
- Loaded with over 1,100 tonnes of animal feed, the train will travel 300km through Sealdah, Naihati, Ranaghat and Gede in India and Darsana and Ishwardi in Bangladesh before reaching Bangabandhu West station, 117km from Dhaka.

China increases tariffs on 128 US goods by up to 25%

- China has increased tariffs by up to 25 percent on 128 US products, ranging from frozen pork and wine to certain fruits and nuts in response to US duties on imports of Aluminium and Steel.
- The tariffs affecting some 3 billion US Dollars worth of imports has been reportedly to put into effect to safeguard China's interests and balance the losses caused by new US tariffs.
- The Trump administration had said its duties were aimed at Steel and Aluminium imports that it deemed a threat to US national security, but China's Commerce Ministry called that reasoning an abuse of World Trade Organization guidelines.

Egypt approves law to create anti-terror supreme council

- The Egyptian parliament has preliminarily approved a new law to establish a supreme council for combating terrorism.
- The final vote on the 20-article law was postponed until a later meeting due to the lack of two-thirds of parliament members as required by the Egyptian constitution.
- Egyptian President Abdel-Fattah al-Sisi originally ordered the creation of the Supreme Council for Combating Terrorism and Extremism after meeting with the National Defence Council following terrorist attacks last year.
- The law approval came hours before official announcement of Sisi's victory in Egypt's 2018 presidential election.

Nasa's Hubble telescope captures image of Icarus, farthest star ever seen

- Nasa's Hubble Space Telescope has discovered the farthest individual star ever seen - an enormous blue stellar body nicknamed Icarus located over halfway across the universe.
- The star, harboured in a very distant spiral galaxy, is so far away that its light has taken nine billion years to reach Earth. It appears to us as it did when the universe was about 30 per cent of its current age.
- Normally, the star would be too faint to view, even with the world's largest telescopes.
- However, through a phenomenon called gravitational lensing that tremendously amplifies the star's feeble glow, astronomers were able to pinpoint this faraway star and set a new distance record.

Days

- International Children's Book Day observed on 2 April, 2018.