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Banking and Finance

Punjab National Bank gets top rank in digital transaction as per Finmin report

- Punjab National Bank (PNB) today said a Department of Financial Services report has rated it as number one state-owned bank in terms of digital transactions.
- The Nirav Modi scam-hit bank is also rated as the sixth overall amongst all banks in India for digital performance, PNB said in a statement.
- "Based on the recent findings of DFS, PNB is ranked number one PSU bank in digital transactions in India. The bank is fully committed to Digital India initiative," it said.
- The bank is rated as 'Good' by the government with a score of 71 which is the highest category of performance, it said.
- PNB average percentage of technical declines is only 0.83 per cent of total transactions which is an achievement in itself, it said.

Rural Electrification Corporation inks pact with German bank for 200 million euro loan

- State-run Rural Electrification Corporation today said it has inked a loan agreement with German bank KfW for EUR 200 million facility that would be used to finance clean energy projects in India.
- "REC Limited signed a 200 million euro loan with the German bank KfW in Frankfurt on August 13, 2018. This is REC's fourth line of credit under Indo-German development cooperation which REC will utilise to finance renewable energy projects in India," REC said in a statement.

ICICI Bank announces partnership with Manchester United

- ICICI Bank, India's private sector bank, has agreed to a multi-year partnership with Manchester United, bringing a range of competitive co-branded credit and debit card to the club's 35 million Indian followers.
- According to the announcement, the Bank will be offering fans of the club two types of credit card – Manchester United Platinum Credit Card and Signature Credit Card.
- Each card will come with competitive rates, as well as qualifying for a wide range of exclusive privileges and discounts on merchandise from Manchester United online store and other affiliated partners in India.

Anil Ambani resigns as Director, Reliance Naval and Engineering

- Anil D Ambani has resigned as the Director of Reliance Naval and Engineering Ltd (RNaval), a company official said on Saturday.

- As per an official statement from company secretary Paresh Rathod, Ambani resigned in compliance with provisions of Section 165 of the Companies Act, 2013, prescribing the limit on directorships to only 10 public companies.
- Reliance Naval and Engineering Limited operates the country's largest integrated shipbuilding facility and has obtained a license and contract to build warships. It has the largest engineering infrastructure in India and is one of the largest in the world.

Yogi Adityanath govt to host global farmers summit 'Krishi Kumbh 2018'

- After hosting big ticket 'UP Investors Summit 2018' and dedicated MSME conclave 'One District One Product Summit', the Yogi Adityanath government is gearing up to organise global farmers meet 'Krishi Kumbh' on October 26-28.
- An estimated 100,000 farmers, agricultural experts, scientists, entrepreneurs, public and private sector representatives are expected at the three-day international event, aimed at promoting modern farming techniques to achieve the ultimate goal of doubling the farm income.
- UP Agriculture Minister Surya Pratap Shahi said Krishi Kumbh would incorporate all aspects of rural economy viz. agriculture, horticulture, dairy, pisciculture, beekeeping, food processing, animal husbandry, farm implements etc to provide a holistic picture to farmers and the allied sectors.

Delhi-Mumbai Expressway work to begin from December 2018: Transport Minister Nitin Gadkari

- Union Minister for Road Transport, Shipping and Highways, Nitin Gadkari on August 24, 2018 announced that the National Highway Authority of India (NHA) will start the construction of the proposed Mumbai-Delhi Expressway by December 2018.
- The announcement was made during Gadkari's address to media at the Jawaharlal Nehru Port Trust (JNPT) in Navi Mumbai.
- The highway will be ready for use in three years by 2021.
- The first tender for the project worth Rs 44,000 crore between Mumbai and Vadodara has already been floated. Recently, the second tender for the stretch between Delhi-Amritsar was also floated. The actual groundwork will start by December 10, 2018.
- Commuters using the expressway would be able to reach Mumbai from Delhi or vice-a-versa within 12 hours, from the 24 hours taken at present.
- The expressway, to be built at a cost of about Rs 1 lakh crore, will connect India's two most backward districts, Mewat (Haryana) and Dahod (Gujarat).
- The Maharashtra and Madhya Pradesh governments will soon sign the Memorandum of Understanding to build the 339-km Indore-Manmad railway line worth Rs 10000 crore on August 28, 2018.
- A cruise ferry between Mumbai and Goa will be inaugurated on October 1, 2018.

India and states

Former President Pranab Mukherjee launches NETA App to rate MPs, MLAs

- Former President Pranab Mukherjee on August 24, 2018 launched the National Electoral Transformation (NETA) mobile application to rate Members of Parliament (MPs) and Members of Legislative Assembly (MLAs).
- 'Neta - Leaders' Report Card' App, the brainchild of 27-year-old entrepreneur Pratham Mittal, is a platform where voters can review and rate their elected representatives and hold them accountable as well.
- To order to rate the representatives, the app requires a combination of mediums like the app itself, IVR calls, SMS and even offline activation.
- After downloading the app, one needs to put the pin number of the area that concerns a particular users and it shows a list of politicians from different parties who contested the last Lok Sabha elections.
- The app connects the users' profile with their constituency and present them the trending political discussions of the area.

India's first inter state connected wind power project commissioned, says MNRE

- The Ministry of New and Renewable Energy today said 126 MW wind power capacity, part of country's first inter state transmission system (ISTS) auction, is commissioned in Bhuj.
- State-run Solar Energy Corporation of India Ltd (SECI) had conducted India's first auction of wind power projects in February 2017 in which tariff of Rs 3.46 was discovered, which was much lower than feed in tariffs in vogue those days, a ministry statement said.
- This was a 1,000 MW bid for projects to be connected on ISTS (inter-state transmission system) wherein power generated from one state (renewable resource rich state) could be transmitted to other renewable deficient states. Mytrah, Inox, Ostro, Green Infa and Adani were winners under this auction.

Sports

Japan wins first ever U-20 Women World Cup

- A very relentless Japanese side overpowered Spain to lift their first ever Under 20 Women's World Cup, beating Spain 3-1 in France on Friday.
- The finals was obviously entertaining for the fans at the Stade de la Rabine, Vannes, as the Europeans held possession early in the first half but their persistent opponent took the lead.
- Hinata Miyazawa took the Asians off to a historic start in the 38 minute, displacing defenders and creating a beautiful finish.

Asian Games 2018: Fouaad Mirza wins India's first individual Equestrian medal

- Fouaad Mirza became the first Indian to win an Asian Games individual medal in the equestrian event since 1982 besides guiding the country to a second-place finish in the team competition here.

- Mirza won the silver medal in individual jumping with a score of 26.40, while Japan's Oiwa Yoshiaki clinched the gold with a score of 22.70.
- China's Hua Tian Alex finished in third position to win the bronze medal, with a score of 27.10.

Appointments

Dr. G. Satheesh Reddy appointed DRDO Chief

- The Government on Saturday appointed eminent scientist Dr. G. Satheesh Reddy as the Chairman of the Defence Research and Development Organisation (DRDO).
- The top post of the DRDO had been vacant since May after the then Chief Dr. S. Christopher stepped down.
- A missile scientist, Dr. Reddy was holding charge as the Scientific Advisor to the Defence Minister and also as Director General of the strategic missiles division.
- As head of the Research Centre Imarat (RCI), he is credited with the indigenous development of seeker technology, a critical component in missiles.

Books

Atal Ji Ne Kaha: A book on Vajpayee launched

- "Atal Ji Ne Kaha" is the latest of the books on the BJP patriarch and former Prime Minister Atal Bihari Vajpayee launched today with a message by Prime Minister Narendra Modi, who says the life of the stalwart from Jana Sangh days to "sanyas" from politics in 2007 is a golden document, dedicated to the nation.
- Authored and compiled by Brijendra Rehi, noted Doordarshan producer, senior journalist and then advisor to the former Highways Minister C P Joshi, the 320-page book is a rich repository of the former Prime Minister's select speeches and photographs besides having three interviews by the author.

Awards

Indra Nooyi to be honoured with Asia Society's Game Changer of the Year 2018 award

- PepsiCo's India-born CEO Indra Nooyi will be honoured with the Game Changer of the Year award by a global cultural organisation in recognition of her business achievements, humanitarian record and advocacy for women and girls around the world.
- The 2018 Asia Game Changer Awards will be given in October to individuals and institutions who have broken barriers, defined courage, worked miracles, and in turn inspired their fellow citizens of the world.