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Finance and Banking

Capital First-IDFC merger creates IDFC First Bank; V Vaidyanathan to be CEO

- **New generation private sector IDFC Bank and non-banking financial company Capital First announced completion of their merger** Tuesday, creating a combined loan asset book of Rs 1.03 trillion for the merged entity **IDFC First Bank**.
- "IDFC Bank and Capital First merged effective 18th December 2018. Merged entity to be called IDFC First Bank, subject to shareholders' approval," the firms said in a joint statement.
- Following the merger, the board of IDFC Bank approved the appointment of V Vaidyanathan, founder and chairman of Capital First Ltd, as Managing Director and Chief Executive Officer of the merged entity, said the statement.
- His appointment awaits shareholders' approval.

PM launches projects worth 41,000 crore Rupees in Maharashtra

- **PM launches housing and infrastructure projects worth 41,000 crore rupees in Maharashtra; Foundation laid for new metro sections in Thane & Pune;** work commences for 90,000 housing units at the cost of 18,000 crore rupees.
- Giving a big push to infrastructure projects in the Maharashtra, Prime Minister Narendra Modi on Tuesday laid down the foundation stone for the Thane-Bhiwandi-Kalyan Metro and the Dahisar-Mira-Bhayander Metro. With the completion of this metro project in 2021, connectivity is all set to further improve across the state of Maharashtra. Addressing on the occasion, PM said that this metro project decongest the Mumbai suburban area.
- The Kalyan event also saw the launch of Navi Mumbai town planning authority City and Industrial Development Corporation of Maharashtra's mass housing scheme worth Rs 18,000 crore, which offers around 90,000 affordable homes. Prime Minister launched the Housing scheme under the Pradhan Mantri Awas Yojana.
- PM on this occasion said that this project will not only provide shelter to the poor but will also fulfill the Centre's dream of providing housing for all by 2022.
- PM Modi later reached Pune where he laid the foundation stone for the third metro line between Hinjewadi and Shivajinagar, being implemented by the Pune Metropolitan Region Development Authority on a public-private partnership basis.
- **The Rs 8,313-crore 23-km long third metro line in Pune between Hinjewadi and Shivajinagar will connect the busy information technology park with Shivajinagar,** where the other two metro lines will also join.

Chhattisgarh government waives of farm loans of over 16 lakh farmers

- Chhattisgarh Chief Minister Bhupesh Baghel has announced **to waive off farm loans to the tune of Rs 6,100 crore of more than 16 lakh farmers.**

- It has been decided to waive off all short-term loans availed by farmers from cooperative and Rural development banks.
- The state cabinet also decided to set up a Special Investigation Team (SIT) to probe the deadly Maoist attack at Jheeram ghati in Bastar in May, 2013 that claimed 29 lives.

Vijay Mallya to face bankruptcy proceedings in UK High Court in 2019

- Embattled liquor tycoon **Vijay Mallya** to face bankruptcy proceedings in the **UK High Court in 2019**.
- A consortium of Indian banks in their attempt to recoup unpaid debt worth nearly 1.145 billion pounds has filed the case.
- TLT LLP, a UK-based law firm that had won a landmark case for the 13 banks led by State Bank of India (SBI) earlier this year, confirmed that their bankruptcy petition against the 62-year-old businessman has been transferred to the insolvency list in London's High Court of Justice.
- In a ruling in May, a UK High Court judge had refused to overturn a worldwide order freezing Mallya's assets and upheld an Indian court's ruling that the consortium of 13 Indian banks were entitled to recover funds amounting to nearly 1.145 billion pounds.

India and states

Tamil Nadu Launches Door-Step Aadhaar Enrollment For Children Below 5

- **The Tamil Nadu government has launched a scheme** to provide the **door-step registration for Aadhaar for children under the age of five**. The scheme, worth Rs. 13.61 crore, will help collect the biometric data of children from their homes to issue them their unique Aadhaar number, an official statement said.
- Chief Minister K Palaniswami launched the scheme on Monday and gave away seven Aadhaar kits that contained laptop computers and biometric machines Social Welfare Department officials for the scheme.
- The government also plans to set-up camps for pregnant and lactating women in villages seeking Aadhaar enrollment, the official statement said.
- The initiative also aims to enable Anganwadi workers to be involved in Aadhaar registration work, it said.
- A total of 1,302 kits will be set up in 434 child development scheme offices across Tamil Nadu as part of the scheme, the release added.

Appointments

Madhavi Goradia Divan appointed Additional Solicitor General

- **The central government has appointed advocate Madhavi Goradia Divan as additional solicitor general (ASG) in the Supreme Court.** She is the third woman to be appointed as ASG in the apex court.
- **Senior lawyer Indira Jaising was the first woman ASG.** Pinky Anand, the second woman lawyer to hold the post, is still in office.
- Divan, who is not a designated senior advocate, has been appointed by the Appointments Committee of the Cabinet. She will hold office till June 30, 2020.
- Divan is one of the applicants for the coveted senior gown in the Supreme Court.

Nageshwara Rao appointed CBI additional director

- Interim CBI director **M Nageswar Rao**, promoted to the rank of **an additional director by the Appointments Committee of the Cabinet.**
- Interestingly, Rao, a 1986 batch officer of the Odisha cadre, was not considered for the rank of the additional director in November 2016 when a review of this batch took place in April 2018. Rao had joined the CBI as a joint director in 2016.

Senior Advocate Rajendra Tiwari Appointed Advocate General For Madhya Pradesh

- **Senior Advocate Rajendra Tiwari** has been **appointed as the Advocate General for the State of Madhya Pradesh.**
- The appointment comes in the wake of the change in government in the State post the Assembly elections. Senior Congress leader Kamal Nath took oath as the 18th chief minister of the State, replacing former chief minister Shivraj Singh Chouhan.
- As per reports, Mr. Tiwari began his law practice in 1964. He assumed charge as the Chairman of the High Court Bar Association in 1993, and has been involved with several social and cultural initiatives since then.

Capgemini appoints Ashwin Yardi as India CEO, Srinivas Kandula as chairman

- **Capgemini** on Tuesday elevated **Ashwin Yardi as the chief executive officer (CEO)** of its Indian operations. Incumbent **Srinivas Kandula will take over as the chairman of Capgemini India.**
- This restructuring marks the end of a three-year period in which Kandula, a human resources specialist, was heading the company to navigate it through the integration process post-Capgemini's acquisition of Igate in 2015.

Indexes

India ranks 108 in WEF gender gap index in 2018, Iceland holds top spot

- **India has been ranked 108th in World Economic Forum (WEF) gender gap index,** same as 2017, while recording improvement in wage equality for similar work and **fully closing its tertiary education gender gap for the first time.**

- As per the WEF's Global Gender Gap Report 2018, released Tuesday, while India has many challenges as it ranks 142nd out of 149 countries in the economic opportunity and participation subindex, it also has a few achievements.
- Gender gap was measured across four key pillars -- economic opportunity, political empowerment, educational attainment, and health and survival.
- WEF also noted that India continues to rank third-lowest in the world on health and survival, remaining the world's least-improved country on this subindex over the past decade. "In fact, India actually widens the gender gap on this subindex this year."
- **The global list was topped by Iceland having closed more than 85.8 per cent of its overall gender gap.** Iceland holds the top spot in the index for the **10th consecutive year**.
- Nordic countries **Norway** (2nd, 83.5 per cent), **Sweden** (3rd, 82.2 per cent), and **Finland** (4th, 82.1 per cent) dominated the top slots.

Awards and Honors

Sonam Kapoor named PETA India's Person of the Year for 2018

- **Sonam Kapoor**, a vegan, has been named **People for the Ethical Treatment of Animals (PETA) India's Person of the Year for 2018**.
- "Whether she's enjoying vibrant vegan meals or rallying her fans to do their part to stop animal suffering, Sonam Kapoor never hesitates to help animals any way she can," said PETA India Associate Director Sachin Bangera in a statement.
- The past recipients of the PETA India's Person of the Year Award include Anushka Sharma, Sunny Leone, Shashi Tharoor, former Supreme Court Justice KS Panicker Radhakrishnan a Kapil Sharma, Hema Malini, R. Madhavan and Jacqueline Fernandez.

World

Rural India-set drama 'Period. End of Sentence' in Oscar shortlist

- **Period. End of Sentence**, a film about women in India fighting against the deeply rooted stigma of menstruation and delving upon the work of real life Pad Man Arunachalam Muruganathan, has made it to the **Oscar shortlist in the Documentary Short Subject category**.
- The film is executive produced by **Guneet Monga** and co-produced by **Monga's Sikhya Entertainment**, which has backed films like The Lunchbox and Masaan.
- **Directed by award-winning Iranian-American filmmaker Rayka Zehtabchi**, the film is created by created by the **Pad Project**, an organisation established by an inspired group of students at the Oakwood School in Los Angeles and their teacher, Melissa Berton.

Farthest object in solar system 'Farout' discovered

- **Scientists have discovered the most-distant body ever observed in our solar system**, located over 100 times farther than Earth is from the Sun.
- The new object, discovered by Scott S Sheppard from Carnegie Institution for Science, David Tholen from the University of Hawaii and Chad Trujillo from Northern Arizona University in the US, has been given the provisional designation **2018 VG18**.
- 2018 VG18, nicknamed '**Farout**' by the team for its extremely distant location, is at about 120 astronomical units (AU), where 1 AU is defined as the distance between the Earth and the Sun.
- The second-most-distant observed solar system object is Eris, at about 96 AU.