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Banking and Finance

RBI shortlists TCS, Wipro, IBM, 3 others for setting up Public Credit Registry

- **The Reserve Bank of India** has shortlisted six major IT companies, including **TCS, Wipro and IBM India, to set up a wide-based digital Public Credit Registry (PCR)** for capturing details of all borrowers and wilful defaulters.
- The proposed PCR will also include data from entities like market regulator **Sebi**, the corporate affairs ministry, **Goods and Service Tax Network (GSTN)** and the **Insolvency and Bankruptcy Board of India (IBBI)** to enable banks and financial institutions to get a 360-degree profile of the existing as well as prospective borrowers on a real-time basis.
- After evaluating the responses of the interested vendors, the RBI said it has been decided to shortlist the six firms.
- The other three shortlisted vendors are: **Capgemini Technology Services India, Dun & Bradstreet Information Services India, and Mindtree Ltd.**
- The RBI would soon seek request for proposal from the six vendors.
- In June this year, the RBI had announced to set up a PCR for India to address information asymmetry, foster access to credit and strengthen the credit culture in the economy.

IKEA signs MoU with Uttar Pradesh govt worth 5000 crore

- **Uttar Pradesh** government on Wednesday signed a Memorandum of Understanding (MoU) with Swedish furniture giant **IKEA for the investment of Rs 5,000 crore to set up an integrated commercial project, including a store, in Noida.**
- The MoU was signed between R K Singh, Principal Secretary, Infrastructure and Industrial Development Department, and David McCausland, country property manager, IKEA.
- According to the government, the project will provide direct employment to 4,000 people and indirect employment to 4,000 more.
- UP Chief Minister Yogi Adityanath said the investment was the result of the state government's efforts to create a conducive environment. He also promised help to all those who wish to invest in the state.

Punjab National Bank Launches Special Card for Kumbh Mela

- State-owned **Punjab National Bank (PNB)** has launched a **special card for Kumbh Mela 2019.**
- The bank has partnered with the Uttar Pradesh government to create a model for digitization at this edition of Kumbh Mela, PNB said in a statement issued on Sunday.
- It is estimated that 12 crore devotees will participate in this event which happens every 12 years.
- There is an opportunity to use digitization to simplify transactions at the event, it said.

- For convenient and hassle-free transactions at these shops, it said, the bank has created an indigenous product, PNB Rupay card which works even in absence of internet.

India, Japan sign Exchange of Notes and Loan Agreements on Japan's assistance Loan to India

India and Japan on December 21, 2018 signed **Exchange of Notes and Loan Agreements on Japan's Official Development Assistance Loan to India.**

These 3 projects are:

- **Chennai Metro Project (Phase 2) (I) for Japanese Yen (JPY) 75.519 billion**
- Program for Japan-India Cooperative Actions towards **Sustainable Development Goals in India for JPY 15.000 billion**
- Project for **Dairy Development for JPY 14.978 billion.**

For these three projects, Japan has committed JICA Official Development Assistance of around Rs. 6668.46 crore jointly.

J&K Bank enters into MoU with Global Money Transfer Company

- Facilitating its customers to receive remittances faster, **J&K Bank Limited has signed a Memorandum of Understanding (MOU) with Instant Global Money Transfer Company** for online money transfer.
- The MOU was signed by the Bank's Strategy and IT Vice President, Sushil Kumar Gupta and the Company's Head-Operations, Renjith T. Alex. The agreement is an endeavor to provide fast, hassle free and easy money transfer from any part of the globe to India.
- The tie-up will help people working abroad to send money to their families and students overseas to repay loans taken for study purposes in India as well as tourists visiting various parts of the country.

India and states

'Beti Bachao Beti Padhao' field-level awareness campaign launched in three states

- **A three-state field-level campaign on Beti Bachao Beti Padhao (BBBP) will be organised by the Union Government** from the first week of January 2019.
- As a part of the campaign, **over 900 cultural programmes across various districts of Maharashtra, 100 programmes in Goa and 30 programmes in UT of Dadra & Nagar Haveli would be held.**
- The awareness and sensitisation drive is being organised by the **Pune office of Regional Outreach Bureau (ROB) and the Union Ministry of Information & Broadcasting** in coordination with **Women and Child Development Departments** of the respective states.
- The campaign was launched by **Gauri Gadgil**, a Divyang child and an international swimmer, by placing her fingers on traditional instrument "**Dholak**", symbolising the creation of reverberance about the scheme across the three states.

- As a prelude to the campaign, an orientation-cum-workshop on the flagship scheme was organised for the Private Registered Cultural Troupes (PRTs) in Pune on December 20, 2018.
- Inaugurating the workshop, former ADG, Ministry of I&B, Prabhavati Aakashi said that the cultural troupes of ROB have been doing a wonderful job in creating awareness and sensitising people on the importance of the initiative.

Government authorises 10 central agencies to monitor any computer

- The **Union Government has authorised ten central intelligence, security and tax agencies to intercept, monitor and decrypt all the data** contained in "any" computer system. The order was issued on December 20, 2018 by the '**cyber and information security**' division of the Ministry of Home Affairs(MHA) under the authority of Home Secretary Rajiv Gauba.
- The move has set off a political storm with the opposition accusing the government of trying to create a "**surveillance state**". The Union Government has, however, clarified that the rules for intercepting and monitoring computer data were framed in 2009 when the Congress-led UPA was in power and its new order only notified the designated authority, which can carry out such action.

Defence Minister inaugurates Indian Navy's Information Fusion Centre

- Defence Minister Nirmala Sitharaman on December 22, 2018 launched the **Information Fusion Centre – Indian Ocean Region (IFC-IOR) at Information Management and Analysis Centre (IMAC) in Gurugram.**
- The inaugural event saw participation from officials belonging to different ministries and ambassadors and resident defence attaches of partner countries.
- **The Information Fusion Centre – Indian Ocean Region** aims to engage with partner nations and multi-national maritime constructs to develop comprehensive maritime domain awareness and share information on vessels of interest.
- The key intention of this collaborative endeavour will be to secure the global commons for a peaceful, stable and prosperous region towards the well-being of all.

India successfully test-fires Agni-IV ICBM from Odisha coast

- India today **successfully test-fired its nuclear-capable long-range Inter Continental Ballistic Missile Agni-IV, with a strike range of 4,000 km.** The test was part of a user trial by the Army.
- The strategic surface-to-surface missile was flight tested from the Integrated Test Range (ITR) at Dr Abdul Kalam Island off Odisha coast at 8.30 am.
- Agni-IV missile is equipped with advanced Avionics, 5th generation On Board Computer and distributed architecture. It has the latest features to correct and guide itself for in-flight disturbances.
- Ballistic missiles like Agni-I, II and III and Prithvi have already been inducted in the arsenal of the armed forces.

India's first music museum to be set up in Thiruvaiyaru, Tamil Nadu

- **The country's first music museum will be set up with assistance from the Central government in Thiruvaiyaru, Tamilnadu, the birth place of Saint Tyagaraja, one of the Trinities of Carnatic music.**
- This was announced by the State Minister for Culture and Tamil Development Shri K Pandiarajan in Madurai on Sunday.
- The Tyagaraja Aaradhana Music Festival which is held annually in January in Thiruvaiyaru attracts musical talents from all over the world.

President of India Inaugurates Centre of Excellence for Genetic Blood Disorders

- **President of India, Shri Ram Nath Kovind, inaugurated the Centre of Excellence for Sickle Cell Anaemia, Thalassemia and Other Genetic Blood Disorders at the Prathima Institute of Medical Sciences in Karimnagar, Telangana today (December 22, 2018).**
- Speaking on the occasion, the President said that our country has made significant strides in the field of healthcare. However, we still have a long way to go in evolving a holistic healthcare system, one which is uniformly affordable and accessible.
- Strengthening public hospitals, municipal hospitals, charitable hospitals and primary health and wellness clinics must receive priority.

World

Burundi names Gitega as new capital

- **Burundi declared the small central city of Gitega the country's new political capital on Saturday, in line with a presidential promise made a decade ago.**
- A government spokesman named Gitega while also stating that the previous capital Bujumbura, on the north-eastern shore of Lake Tanganyika, would in future function solely as the country's economic centre.

Indexes

India perceives poorly, 12th on 'misperception index'

- **According to the MORI Perils of Perception Survey 2018, done by Ipsos India, an independent market research company, Indians stood at 12th rank in the "misperception index", behind several countries like, Italy, Singapore, Hong Kong, South Korea, Chile and Argentina, among others.**
- The countries which performed poorer than India **were Thailand, Mexico, Turkey, Malaysia, and Brazil, which were ranked first in five**, in that order.
- Among the questions which revealed the wide chasm between what people perceived and what was real, was the number of Muslims in the country. Participants, who were asked this, guessed the number of Muslims in the country to be at 32 per cent of the total population, whereas the actual number was 14 per cent, the company said in a press release.

- **The survey was conducted during September 28-October 16 this year in 37 countries online.**
- The people surveyed for the study in India were not nationally representative and referred by the surveyors as "**Upper Deck Consumer Citizens**".

Days

National Mathematics Day 2018 observed on 22 December

- India celebrated **National Mathematics Day on December 22 to mark the 131st birth anniversary of famous mathematician Srinivasa Ramanujan.**
- Ramanujan made a substantial contribution to mathematical analysis, number theory, infinite series and fractions without any kind of formal training in mathematics.
- He was born in Erode, Tamil Nadu in Tamil Brahmin Iyengar family and was the second Indian and ***the youngest fellow in the history to be welcomed as a Fellow of the Royal Society, one of the world's most eminent Fellowships.***