

Daily Current Affairs 29-30 December 2018 with PDF

Banking and Finance

ESAF small finance bank gets RBI nod to operate as scheduled bank

- **ESAF small finance bank which received the first banking license in Kerala since independence has got RBI approval to operate as scheduled bank.**
- This makes Thrissur-based ESAF small finance bank (SFB) the fifth scheduled bank from Kerala. **ESAF micro finance institution, started in 1992, was one among the ten applicants to receive approval from RBI to start banking operations in 2016.**
- The bank has established a network of 432 banking outlets spread across 13 States and has a customer base of 2.6 million. The total loans and advances stand at Rs 4660 crore and the deposit base is at over Rs 3300 crore. The CRAR stands at 27.39%.
- **Recently the bank announced its half-yearly results which showed a 150% growth on year-on-year basis in the net profit which stood at Rs 24.06 crore as on September 30, 2018.** The advances grew by 70% and deposits jumped by 190 % during the period.

RBI to set up compliance portal to track cyber fraud

- The **Reserve Bank of India (RBI)** would set up a **compliance and tracking system portal to tackle the proliferation of cyber-fraud and seeks to establish a better redressal mechanism for consumers.**
- With digital transactions gaining traction, RBI's customer-protection measures are seen as a bid to promote and improve confidence in the digital channel.
- This will support the government's objective of **creating a 'less-cash' economy.**
- Other than the registered banks and NBFCs, **the proposed online portal would also address cybersecurity complaints from all regulated entities including Prepaid Payment Instruments (PPIs)** and mobile banking interfaces as directed under the Internal Ombudsman Scheme of 2018, according to the central bank.

Over 1.12 lakh MSME loan applications approved under '59 minutes' scheme

- **Public sector banks have approved more than 1.12 lakh loan applications of MSMEs totalling Rs 37,412 crore under the '59 minutes' loan scheme** launched by the government in November.
- GST-registered micro, small and medium enterprises (MSMEs) can take loan up to Rs 1 crore in just 59 minutes through 'psbloansin59minutes.com' portal.
- Giving details about the progress of the scheme, Minister of State for Finance Shiv Pratap Shukla in a written reply to the Lok Sabha said that as on December 25, out of over 1.31 lakh applications, the state-owned banks have accorded in-principal approval to 1.12 lakh applicants.

Gross NPAs jump to 11.2% or Rs 10.39 tln in FY18: RBI Report

- **The number of ATMs has declined marginally to 2.07 lakh in FY18 from 2.08 lakh in FY17, primarily due to branch rationalisation by a few public sector banks, the Reserve Bank said in its annual report Friday.**
- **Similarly, the number of operational on-site ATMs too came down to 1.06 lakh during the year from 1.09 lakh in FY17, while that of off-site ATMs increased to 1 lakh from 98,545.**
- **"In FY18, the number of ATMs of state-run banks declined to 1.45 lakh from 1.48 lakh in FY17," the RBI said in the 'Trends & Progress of Banking in 2017-18' report.**
- **However, private sector banks installed more ATMs taking their total number to 60,145 in FY18, up from 58,833 in the previous fiscal year, the central bank report said.**

RBI exploring mobile phone-based solution to help visually impaired identify banknotes

- **The Reserve Bank of India is exploring the possibility of mobile phone-based solution to help visually-impaired people easily identify the currency notes.**
- **Currently, intaglio printing-based identification marks are present in the banknotes of Rs 100 and above for helping the visually challenged.**
- **About 80 lakh people in the country are likely to benefit from the initiative.**
- **The device/mechanism, once developed should be able to identify the denomination of a currency within two seconds and read it out in English or Hindi for the users.**

RBI extends liquidity sops for banks to March 31

- **The Reserve Bank of India has extended the relaxation offered to banks for offering liquidity support to NBFCs up to March 31.**
- **It had allowed banks to use government securities equal to their outstanding credit to non-bank lenders- NBFCs and HFCs, over and above their outstanding credit to them as on October 19, to be used to meet liquidity coverage ratio (LCR) requirements.**
- **LCR are highly liquid assets that banks and financial institutions hold to meet their short term obligations. The Reserve Banks had relaxed these norms to help NBFCs get liquidity support from banks.**
- **Under the Facility to Avail Liquidity for Liquidity Coverage Ratio (FALLCR), the banks were allowed to reckon government securities as liquid assets within the mandatory statutory liquidity ratio (SLR) needs upto 0.5 per cent of the bank's deposits for incremental lending to NBFCs and HFCs after October 19, 2018.**

India and States

PM Modi renames Ross, Neil & Havelock Islands in Andaman and Nicobar

- **Prime Minister Narendra Modi today announced the renaming of three islands of Andaman and Nicobar on the occasion of 75th anniversary of Tricolour hoisting by Netaji Subhas**

Chandra Bose in Port Blair. Mr Modi was addressing a public function at the historic Netaji Stadium in Port Blair this evening.

- The Prime Minister said, **the Ross Island has been renamed as Netaji Subhas Chandra Bose Dweep, the Neil Island would now be known as Shaheed Dweep and the Havelock Island as Swaraj Dweep.**
- Mr Modi also released a commemorative stamp, **its first-day cover and a 75 rupees coin on this special day. He also announced setting up of a deemed university after Netaji Bose.**
- Prime Minister Narendra Modi announced and inaugurated a series of projects in energy, tourism, connectivity and employment sectors for Andaman and Nicobar Islands.
- **This includes 7 Megawatt solar power plant, Solar Village, launching of State Wide Network, Optical Fiber Cable connecting Chennai and Port Blair,** plasma regasification plant, upgradation of Ayush and Garacharma hospitals, 50 MW LNG Power Plant, introduction of 20 electric cars, release of book on start-up policy, **Lakshadweep and Andaman and Nicobar Island Industrial Development scheme and Chatham Bambooflat bridge.**

PM to inaugurate Indian Science Congress-2019 in Punjab on Jan 3

- **Prime Minister Narendra Modi will inaugurate Indian Science Congress-2019 in Jalandhar, Punjab** on the third of next month.
- This will be the 106th edition of the event based on the theme '**Future India: Science and Technology**'.
- An official release said the Prime Minister will also address about 30,000 delegates, including Nobel laureates, eminent scientists, policymakers, young researchers and school children, from across the country and abroad.
- During the five-day long Congress, more than 100 conferences and events on science and technology will be held.
- Eminent personalities from DRDO, ISRO, AIIMS, UGC, AICTE and many elite universities of the country, USA, UK, and other countries will participate.

PM Modi's visit to Uttar Pradesh: One District, One Product Regional Summit held; 6th International Rice Research Institute inaugurated

- Prime Minister Narendra Modi on December 29, 2018 visited Varanasi and Ghazipur in Uttar Pradesh on December 29, 2018.
- The Prime Minister laid the foundation stone of medical College in Ghazipur during the visit in the presence of Chief Minister Yogi Adityanath. He took stock of the preparations for the Pravasi Bharatiya Divas
- A commemorative postal stamp on the Maharaja Suheldeo was released by the Prime Minister in Ghazipur where he also addressed a public rally.

6th International Rice Research Institute dedicated to the nation

- **The Prime Minister dedicated the 6th International Rice Research Institute (IRRI), South Asia Regional Center (ISARC) to the nation.** The Institute is built at the campus of **National Seed Research and Training Center (NSRTC) in Varanasi.**

- It will serve as a hub for rice research and training in South Asia and SAARC region. *This first international Center in the eastern India is expected to harness and sustain rice production in the region.*
- India's association with IRRI dates back to 1960s, and **Prime Minister Narendra Modi was the first Indian PM to visit IRRI headquarters in Manila, Philippines in November 2017**, where he discussed agricultural innovations and research advances for the rice sector.

One District, One Product Regional Summit

- The **One District, One Product Regional Summit was held at Deendayal Hastakala Sankul (Trade Facilitation Centre & Crafts Museum) in Varanasi.**
- **'One District One Product'** scheme is aimed at enhancing the skills of local people and increasing the reach of the indigenous trades, crafts and products from small towns and small districts in the state.

Hooda panel recommends creation of specialised information warfare units, restructuring of military intelligence

- **The panel headed by former Northern Army Commander Lieutenant General (retired) DS Hooda has recommended that the Army and the Air Force should sort out their issues such as the ownership of attack helicopter and utilisation of air defence assets** which are common for both the services in a big way.
- Lt Gen Hooda had overseen the surgical strikes conducted across the Line of Control (LoC) in 2016.
- Lt Gen Hooda submitted his report **to the NSAB recently and held discussions with the members of the NSAB including noted China expert Lt Gen SL Narasimhan about 10 days ago.**
- The panel was set up by the government based on **the recommendation of Defence Secretary Sanjay Mitra about five months ago** and utilise Lt Gen Hooda's expertise for carrying out a study on the restructuring of the armed forces.

Cabinet approves submission of India's Second Biennial Update Report to UNFCCC

- **The Union Cabinet chaired by Prime Minister Narendra Modi has approved Submission of India's second Biennial Update Report (BUR) to the United Nations Framework Convention on Climate Change (UNFCCC)** towards the fulfilment of the reporting obligation under the Convention.
- The second biennial update report aims to provide an update to **India's first biennial report to the United Nation's body on climate change.**
- The report contains five major components including national circumstances, national greenhouse gas inventory, mitigation actions, finance, technology and capacity building needs and support received and domestic monitoring, reporting and verification arrangements.

Delhi Police becomes first police force in country to digitise all malkhanas

- **The Delhi Police on Friday become the first police force in the country to digitize all malkhanas, rooms for keeping seized arms and ammunition,** across every police station in the state, an official release said.
- Delhi Police Commissioner Amulya Patnaik inaugurated **the e-malkhana project of the remaining 10 districts at Chinamaya Mission.**
- Underlying the importance of the project, Patnaik said that digitization of service delivery mechanism will definitely make the whole system faster, smoother and easier, the release stated.
- The Commissioner of Police also commended the efforts of the personnel involved in the project and presented certificate of merit to 14 personnel -- one from each district.

President of India Inaugurates the 12th Global Healthcare Summit in Mumbai

- The President of India, **Ram Nath Kovind, inaugurated the 12th Global Healthcare Summit organized by the American Association of Physicians of Indian Origin in Mumbai** today.
- Speaking on the occasion, the President acknowledged the professionalism and excellent reputation of doctors of Indian origin in the US.
- He said India and the US shared complementarities in the pharmaceutical field – in clinical research, drug discovery and manufacture.
- He said that both countries can work together to address common challenges posed by lifestyle diseases.
- The President said that the goal of **'Health for All'** must be integral to our programmes and policies.

IndiGo becomes first airline to get longer range Airbus A321neo plane

- Budget carrier **IndiGo has become the first domestic airline to have longer range Airbus A321neo plane in its fleet with the first aircraft arriving Saturday morning in New Delhi** from the European aviation major **Airbus' Hamburg facility in Germany,** an airline source said.
- The maiden A321neo (new engine option), VT-IUA, landed at 9.06 am at Terminal-3 of the Indira Gandhi International Airport in Delhi and was accorded the traditional water canon salute on arrival, the source told PTI.

Appointments

Justice Chagari Praveen Kumar appointed Acting Chief Justice for Andhra Pradesh High Court

- The Government has notified the **appointment of an Acting Chief Justice to helm the newly created Andhra Pradesh High Court at Amaravati.**
- For the Andhra Pradesh High Court, the Government notification issued today intimates the **appointment of Justice Chagari Praveen Kumar, the senior-most judge of the High Court as its Acting Chief Justice starting from January 1, next year.**

- Another notification issued today also intimates that **Justice TB Radhakrishnan, the Chief Justice of the erstwhile Hyderabad High Court for both states will continue to work as Chief Justice in the Hyderabad High Court**, which is set to become the High Court for the state of Telangana from next year onwards.

Obituaries

Noted film maker Mrinal Sen passes away

- **Legendary filmmaker Mrinal Sen passed away at the age of 95 in Kolkata this morning. A Padma Bhushan and Dada Saheb Phalke awardee, Sen paved the way for parallel cinema in the country with films like Ek Din Achanak, Padatik, Mrigaya, Akaler Sandhane, Chorus, Kharij, Khandahar, Bhuwan Shome, Akash Kusum and Calcutta 71.**
- He made his directorial debut with Raat Bhoire in 1955 and is known for making films that focussed on socio-political issues. **A recipient of 12 international film awards, Mrinal Sen was also a member of the Indian People's Theatre Association.**