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Banking and Finance

Bahrain and Maharashtra Government signs MoU on fintech

- **The Economic Development Board (EDB)**, the investment promotion arm of the **Kingdom of Bahrain** today signed a Memorandum of Understanding (MoU) with the **Maharashtra Government** to provide a framework for ***Co-operation between the two authorities to promote FinTech in their respective markets.***
- This MoU is in line with the EDB's aims of exploring greater synergies between India and Bahrain in the financial technology space and will last for an initial period of three years.
- Under the aegis of this MoU, the Government of Maharashtra and the EDB will support each other in promoting the FinTech environment education programmes, delegation visits and through the facilitation of Cooperation between relevant parties such as financial institutions, universities/research institutions, technology experts, and government agencies.

Centre approves SCord to tackle smuggling

- In an attempt to tackle smuggling, the Central government has approved ***Anti-Smuggling National Coordination Centre (SCord) under the Directorate of Revenue Intelligence (DRI).***
- All the border agencies like BSF, ITBP, Assam Rifles, SSB and Coast Guards would be the members of SCord, which will help India to formulate a national anti-smuggling policy. On a real-time basis, all these border agencies can share intelligence information in a coordinated manner.

India, UAE sign currency swap deal

- **India** and the **UAE** on Tuesday **signed two agreements, including one on currency swap**, as external affairs minister Sushma Swaraj held exhaustive discussions with her counterpart Abdullah bin Zayed Al Nahyan to step up cooperation in areas such as trade, security and defence.
- Swaraj, who arrived in Dubai on Monday on a two-day visit, was received by the foreign minister of the UAE ahead of the UAE-India Joint Commission meeting.
- This is the 12th session of the India-UAE Joint Commission Meeting for Economic and Technical Cooperation.
- ***Currency Swap is a pact between two countries that allows trading in their own currencies and payments to import and export trade at a pre-determined exchange rate***, without bringing in a third benchmark currency like the US dollar.
- The second agreement will **enable both sides to undertake development projects in Africa.**

Government forms Rajiv Kumar Committee to look at selling of OIL, ONGC fields to private companies

- The Union Government on December 3, 2018 constituted a six-member committee to look at selling of 149 small and marginal oil and gas fields of state-owned the **Oil and Natural Gas Corporation (ONGC) and Oil India Limited (OIL) to private and foreign companies to boost domestic output.**

The panel is chaired by the **NITI Aayog Vice Chairman Rajiv Kumar**. The other members of the Committee are:

- Cabinet Secretary P K Sinha
- Economic Affairs Secretary Subhash Chandra Garg
- Oil Secretary M M Kutty
- NITI Aayog CEO Amitabh Kant
- ONGC Chairman and Managing Director Shashi Shanker

The six-member panel has already begun consultations with the stakeholders on the possible options.

India and States

India, US agree to further strengthen bilateral defence cooperation

- **India** and the **US** have ***agreed to further strengthen bilateral defence cooperation that follows the discussions and outcomes of the 2 plus 2 Dialogue*** held in New Delhi this year.
- Defence Minister Nirmala Sitharaman, who is on a visit to the US, discussed with American counterpart James N Mattis the growing partnership between India and US in the field of defence.
- They also exchanged Views on a broad range of bilateral and international issues of mutual interest.

Second meeting of NITI Forum for North East held in Guwahati

- ***The second meeting of the NITI Forum for North East was held in Guwahati on December 4, 2018.*** The meeting was presided over by Vice Chairman of the NITI Aayog Rajiv Kumar and co-chaired by Minister of State for Development of North Eastern Region, Dr. Jitendra Singh.
- The NITI Forum for North East was constituted in 2018 to periodically review the development status in North Eastern Region.
- The forum is tasked to identify various constraints on the way of accelerated, inclusive and sustainable economic growth in the North East Region of the country and to recommend suitable interventions for addressing identified constraints.

International conference on bears starts in Agra

- **The four-day International conference on bears began in Agra, Uttar Pradesh** on December 4, 2018. The conference is expected to witness participation from over 80 delegates from 11 countries across the world.
- The conference is aimed at sharing knowledge on the principles of the welfare of bears and other wild animals in zoos, sanctuaries and rescue centres.
- It has been Hosted by Wildlife SOS in collaboration with Bear Care Group from the US and Canada.

Statue of Unity among top tourist destinations

- The 182-metre tall '**Statue of Unity**', dedicated to Sardar Patel in Gujarat's Narmada district has slowly become one of India's top tourist spots.
- The statue is now attracting around **30,000 visitors every day**. The United States Consul-General Edgard Kagan also visited the memorial.
- The statue, which is the world's tallest, located on Sadhu Bet islet on the Sardar Sarovar Dam in Kevadiya, was inaugurated by Prime Minister Narendra Modi on October 31.

India, China exchange views on issues of common interest

- **India and China** on Tuesday exchanged views on regional and international issues of common interest.
- Foreign Secretary Vijay Gokhale and Vice Foreign Minister of China Kong Xuanyou held consultations in New Delhi.
- The two sides reviewed the progress made in India-China bilateral relations since the Informal Summit between Prime Minister and President Xi Jinping in April this year.
- They discussed the agenda for bilateral engagement in the coming months.

Mahindra's Igatpuri plant India's first Carbon Neutral Facility

- **Mahindra's Igatpuri** plant has become **India's first carbon neutral manufacturing facility** and has been certified by Bureau Veritas (India) Pvt. Ltd.
- Mahindra & Mahindra said that it was the first company in the world to commit to doubling its energy productivity by 2030, signing on to The Climate Group's EP100 program.
- The company has said in a press statement that by using energy efficient lighting, efficient heating, ventilation, and air conditioning (HVAC), motors and heat recovery projects, it has doubled the energy productivity of its automotive business almost 12 years ahead of schedule.
- In simple words, **carbon neutrality means achieving net zero carbon emissions by balancing out a measured amount of carbon released by a facility with an equivalent amount sequestered or offset**, or buying enough carbon credits in order to make up the difference.

National Commission for Women to support livelihood programmes for women in northeast

- The **National Commission for Women (NCW)** has decided to support northeast livelihood programmes for women, particularly for those falling under the younger age group, through skill development and specialised training.

- The same was decided upon during a meeting between the Minister of State for DoNER Ministry, Dr. Jitendra Singh and the newly appointed member of the three-member National Commission for Women, Soso Shaiza in New Delhi on December 3, 2018.
- The livelihood programmes will impart skill training to these women in order to make them self-reliant.

World

SpaceX launches 64 satellites aboard reusable rocket

- Elon Musk's SpaceX on December 3, 2018 launched ***its Falcon 9 rocket carrying 64 small satellites into low orbit around the Earth, setting a new US record.***
- According to the company, the mission was one of its largest and most complex and intricate endeavours. The mission also marked the third voyage to space for the same Falcon 9 rocket, which marks another milestone for SpaceX's cost-cutting reusable rocket technology.
- The rocket blasted off from Vandenberg Air Force Base in California carrying satellites from 34 different companies, government agencies and universities, including the University of Illinois.

UNSC to convene on Iran missile launch issue

- The UN Security Council convened on December 4, 2018 to discuss on ***the Iran missile launch issue.***
- The world body held the meeting at the request of France and Britain after they accused Iran of test-firing a medium-range missile during the weekend.
- The United States also called the missile launch as a violation of a UN resolution that endorses the 2015 Iran nuclear deal from which it has withdrawn.

UN launches AI chat bot with Facebook to help battle climate change

- The world is facing a man-made disaster and the extinction of much of the natural world is on the horizon, renowned broadcaster Sir David Attenborough said on the launch of UN's new campaign, **ActNow.bot.**
- The initiative comes as global decision-makers are being asked at the two-week long UN climate negotiations, known as COP24, which officially began on November 3, to intensify efforts in the battle against climate change and to agree on the implementation guidelines of the landmark 2015 Paris Agreement.
- ActNow.bot is designed with artificial intelligence to give people the power and knowledge to take personal action against climate change directly on the **Facebook Messenger Platform.**
- The UN provides a unique platform that can unite the whole world. And as the Paris agreement proved, together "we can make real change happen", asserted Attenborough.

Appointments

Pawan Singh becomes first Indian to be elected in ISSF's judges' committee

- **Pawan Singh** has become the ***first Indian to be elected one of seven members of the Judges Committee of the International Shooting Sports Federation (ISSF)***.
- Singh also holds the post of the Joint Secretary General of the National Rifle Association of India (NRAI).
- Singh got elected onto the seven members' Judges Committee for which 22 candidates from all over the world were in the fray.

Andres Manuel Lopez Obrador sworn in as 58th President of Mexico

- Veteran leftist leader **Andres Manuel Lopez Obrador** was sworn in as the 58th President of **Mexico** on December 1, 2018 in the presence a huge crowd that included world leaders including US Vice President Mike Pence, Ivanka Trump and King Felipe VI of Spain.
- Lopez Obrador, who took office following his landslide victory in the July 1 presidential elections, vowed to bring an end to corruption, chronic poverty and extreme violence that have plagued the country for more than a decade.

Days

47th Navy Day observed across India

- **The 47th Indian Navy Day was celebrated on December 4, 2018** across India. The day is observed every year to celebrate the achievements and role of the naval force in the country.
- To celebrate the occasion, the naval forces presented a display of acrobatic skills from Army choppers in Rameswaram. The display took place at the Dhanushkodi beach which lies on the tip of the Rameswaram Island, Tamil Nadu.

Sports

Gautam Gambhir Retires From All Forms of Cricket

- Indian batsman **Gautam Gambhir has announced his retirement from cricket** on Tuesday (December 4). The Ranji Trophy game between Delhi and Andhra starting Thursday at the Feroz Shah Kotla will be his last game.
- Gambhir, 37, has played 58 Tests, 147 ODIs and 37 T20Is for India scoring more than 10000 runs combined. He made his debut in 2003 and last played for India in a Test against England in Rajkot in 2016. He retires with nine Test centuries and 11 ODI centuries to his name.
- He played key roles in India's title victories in the 2007 World T20 and the 2011 World Cup, top-scoring for India with 75 and 97 in the respective finals.

Croatian Captain Luka Modric bags 2018 Ballon d'Or

- Croatian Captain and midfielder **Luka Modric**, who had led **Croatia** to its maiden Cup final before they lost to France in the summit clash, **has won the 2018 Ballon d'Or**.
- With the win, the 33-year old has become the first player other than Portugal's Cristiano Ronaldo or Argentina's Lionel Messi to claim the award in more than a decade. Before Modric, both Messi and Ronaldo had won five Ballon d'Ors each.
- This year, Ronaldo was placed second behind Modric, while Messi finished fifth. France's Antoine Griezmann was third, while the teenage sensation Kylian Mbappe was placed fourth.
- **Mbappe**, however, won the best young player of the year award at the Ballon d'Or ceremony.