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Finance and Banking

SBI Launches Global NRI center in Kochi

- State Bank of India has launched its Global NRI (GNC) center at Kochi - the state that receives highest number of remittances in the country.
- Announcing the launching at a news conference on Friday, SBI Chairman Rajnish Kumar said that the Global NRI center will be a one-stop customer service center for all NRI banking related services.
- To further enhance the service experience for NRIs, the bank also launched related other services such as Wealth management, SBI Intelligent Assist, Free Post box service, SBI Mingle for NRI's, Remittance facility for US based customers, he added.
- Leveraging its strong NRI Customer base over 33 lakh as on January 31, 2018, the bank, through its GNC aims to centralize operations which are currently spread across 16 Circles, 92 NRI branches in 66 different locations and several NRI intensive branches, he said adding that the GNC would be a single point of contact for SBI branches, customers, relationship managers, representative offices and foreign offices.

Prime Minister inaugurates World Sustainable Development Summit 2018

- Indian Prime Minister Narendra Modi inaugurated the World Sustainable Development Summit 2018 (WSDS 2018) at Vigyan Bhawan in New Delhi on February 16, 2018.
- The summit is the flagship forum of The Energy and Resources Institute (TERI).
- The summit's theme this year is 'Partnerships for a Resilient Planet'.
- The summit addressed several issues including combating land degradation, air pollution, facilitating a transition to clean energy and creating financial mechanisms to enable effective climate change mitigation.
- It also focussed on measures to increase resource and energy efficiency and effective waste management mechanisms in order to make the cities free of landfills.
- It hosted eminent international speakers who addressed a variety of issues including reducing the impact on land, air and water, as well as exploring the ways and means to utilise energy and resources in a more efficient manner in the plenary sessions.
- Besides, the thematic tracks at the summit included discussions on issues related to sustainability, including carbon markets and pricing, sustainable transport, resilient cities, solar energy and refrigerant technologies.
- The summit also hosted an exhibition titled 'Greenovation' that showcased the latest technological advancements to meet Sustainable Development Goals.

- It witnessed participation from over 2000 delegates including policy makers, researchers, think tanks, diplomats and corporate professionals from across the world.

WhatsApp gets NPCI nod for BHIM UPI launch

- The National Payments Corporation of India (NPCI) today has accorded its consent to roll out WhatsApp BHIM UPI beta launch with limited user base of one million and low per transaction limit.
- Four banks will join the multi-bank BHIM UPI model in the coming weeks and full feature product shall be released after the beta test is successful, NPCI said in a release.
- Set up in 2009 as the central infrastructure for various retail payment systems in the country and envisaged by the Reserve Bank of India as a payment utility, NPCI has been working to facilitate digital payments in the country with globally recognised products like Bharat Interface for Money BHIM-Unified Payments Interface (BHIM UPI).

India and states

West Bengal becomes first state to opt out of National Health Protection Scheme

- The state of West Bengal on February 13, 2018 became the first one in India to opt out of the Union Government's National Health Protection Scheme that was announced in Union Budget 2018-19.
- The announcement was made by the state's Chief Minister Mamata Banerjee, who said that the state will not waste its hard earned resources to contribute its share to the programme.
- Banerjee said that the centre has drawn up a health plan in which 40 per cent of the fund has to come from states but questioned that why should the state spend on another programme when it already has its own.
- The West Bengal government has already enrolled 50 lakh people under its own Swasthya Sathi programme.

Tri-service maritime exercise 'Paschim Lehar' begins

- The Tri-service maritime exercise 'Paschim Lehar' was initiated off India's western coast on February 12, 2018.
- The main objective of the exercise was to build interoperability between the Indian Navy, Indian Army, Indian Air Force and Coast Guard.
- Around 40 ships, submarines and fighter aircraft participated in the exercise.
- In the initial phase, the exercise included a number of weapon firings, including missile, gun and torpedo firings.

- The second phase has been structured to validate and refine the operational plans of the Western Naval Command.

UP Government announces massive job openings

- The Chief Minister of Uttar Pradesh on February 16, 2018 announced massive vacancies within the state government.
- Addressing his maiden budget speech at the state's Legislative Assembly, the Chief Minister announced to bring 1,37,000 vacancies for teachers and 1,62,000 vacancies in the state police department soon.
- The CM also set aside a corpus of Rs. 250 crore for facilitating start-ups.
- The Chief Minister also assured to improve the law and order situation in the state.

Awards & Honors

Bajaj Finserv's Sanjiv Bajaj named EY entrepreneur of the year

- Business consultancy firm EY on Thursday said that it has named Bajaj Finserv's Sanjiv Bajaj as the entrepreneur for 2017, the company said in a statement on Thursday.
- "Sanjiv Bajaj will now represent India at the EY World Entrepreneur of the Year award (WEOY) in Monte Carlo from 13-17 June, 2018," EY said in a statement.
- The company also conferred E. Sreedharan, who spearheaded metro projects in Delhi, Kolkata, Kochi, and Lucknow, with the lifetime achievement award.
- Others who received awards across categories include Zerodha founder and chief executive Nithin Kamath (start-up), SpiceJet chairman Ajay Singh (business transformation), Dalmia Bharat Group's Puneet Dalmia (manufacturing), Enzen Global Solution's chairman Satheesh Kumar K.R. (services), Edelweiss Group's Rashesh Shah (financial services), Page Industries' Sunder Genomal (consumer products and retail), Glenmark Pharmaceutical's Glenn Saldanha (life sciences and healthcare), Bharti Infratel's Akhil Gupta (entrepreneurial CEO), and ReNew Power Ventures founder Sumant Sinha (energy, real estate and infrastructure).

Indian engineer awarded Sci-Tech Oscar Award

- Vikas Sathaye, a Pune-born Indian engineer was recently honoured with the Scientific and Engineering Academy Award at the Oscars Scientific and Technical Awards 2018 at Beverly Hills in Los Angeles, California.
- Sathaye received the award along with his team for their contribution towards the conceptualisation, design, engineering and the implementation of the 'Shotover K1 Camera System' during his stint at Shotover Camera Systems in Queenstown, New Zealand.
- The Shotover K1 Camera System is a camera mount that is used for aerial filming.

- The six-axis stabilised aerial camera mount can be attached to the base of a helicopter, which carries the camera and lens.

Sports

Odisha becomes first state government to sponsor India hockey teams for 5 years

- India hockey teams have got a new sponsor. Both the men's and women's hockey team will be sponsored by state government of Odisha.
- The announcement was made by Odisha Chief Minister Naveen Patnaik in New Delhi on Thursday as the state government has decided to support the team for a period of five years.
- India men's and women's hockey teams were present at the function in Delhi. Other at the function were International Hockey Federation (FIH) and IOA President Narinder Batra, IOA Secretary General Rajeev Mehta among other dignitaries.
- Though no details of the deal were revealed, Odisha government unveiled a logo that will be on the jerseys donned by players of both teams. The new logo is a summation of Odisha — the Konark Wheel, the state's famed coastline, endangered Olive Ridley turtles, Odissi dance form and hockey.
- In the past, Odisha has produced some of India's top hockey players including Dilip Tirkey, Ignace Tirkey and Lazarus Barla. Four players in the current team, Birendra Lakra, Amit Rohidas, Deepsan Tirkey and Namita Toppo, are also from Odisha.