

Financial and Banking

RBI to issue new Rs 100 denomination banknotes

- The Reserve Bank of India (RBI) will shortly issue Rs 100 denomination banknotes in the Mahatma Gandhi (New) Series, bearing the signature of the bank's governor, Dr Urjit R. Patel.
- However, all the existing banknotes of the same denomination issued by the Reserve Bank in the earlier series will continue to be legal tender, it clarified.
- The new denomination has a motif of "RANI KI VAV" on the reverse, depicting the country's cultural heritage.
- The base colour of the note is lavender and contains other designs, geometric patterns aligning with the overall colour scheme, both at the obverse and reverse. The dimension of the banknote will be 66 mm × 142 mm.
- The obverse (front) side of the note contains a see-through register with denominational numeral 100, a latent image with the numeral and also a Devanagari version of the same.
- On the reverse side of the note (back) is the year of printing of the note on the left, Swachh Bharat logo with the slogan, language panel, Motif of RANI KI VAV, and denominational numeral 100 in Devanagari script.

Karnataka Bank launches DigiLocker facility

- Karnataka Bank, as part of its digital initiative launched DigiLocker facility by integrating DigiLocker with its Moneyclick Internet Banking channel.
- DigiLocker is a key initiative to store the digital documents, by National E-Governance Division under Ministry of Electronics & Information Technology, Government of India, under Digital India, a flagship program aimed at transforming India into a digitally empowered Society.
- Digital documents means the certificates issued by the Government department / agencies that are made available digitally, such as Aadhaar, PAN, Driving License, Registration Certificate(RC), LPG documents etc. Indian citizens who sign up for a DigiLocker account get dedicated cloud storage space of IGB that is linked to their Aadhaar number.

Fugitive Economic Offenders Bill, 2018 introduced in Lok Sabha

- The Fugitive Economic Offenders Bill, 2018 was introduced in the Lok Sabha on July 18, 2018.
- The bill has been brought to help the government in confiscating properties of economic offenders who have absconded the country to avoid prosecution.
- Introducing the Bill, Finance Minister Piyush Goyal said, offences involving 100 crore rupees or more will fall under its purview.

CCEA approves determination of Fair and Remunerative Price payable by Sugar Mills for 2018-19 sugar season

- Keeping in view the interest of sugarcane farmers, the Cabinet Committee on Economic Affairs chaired by Prime Minister Narendra Modi has approved the Fair and Remunerative Price (FRP) of sugarcane for sugar season 2018-19 at Rs 275 per quintal for a basic recovery rate of 10 per cent, providing a premium of Rs 2.75/qtl for each 0.1 per cent increase in recovery over and above 10 per cent.
- The cost of production of sugarcane for the sugar season 2018-19 is Rs 155 per quintal.
- The FRP is higher by 77.42 per cent over production cost thereby ensuring the promise of giving the farmers a return of more than 50 per cent over their cost.

India

Odisha Government launches 'skills on wheels' campaign for students

- The schools in Bhubaneswar and mass education department on Wednesday have launched a campaign called 'Skills on Wheels to promote vocational education across the state.
- As part of the scheme, a mobile lab will visit six government high schools in and around Bhubaneswar for three days - from July 18 to 20 - to make students aware about the various vocational education programmes.
- In this vehicle, two trainers are traveling with the lab to give hands-on experience to the students on the uses and benefits of vocational tools.
- After July 20, 2018, the van will cover various schools across the state.
- The lab has been developed by Lend-A-Hand India with whom the state government has joined hands for better implementation of vocational education programmes in the state.

Infosys Foundation, Bangalore Metro sign MoU for constructing station

- Infosys Foundation, the philanthropic arm of IT major, Infosys, today signed a Memorandum of Understanding (MoU) with the Bangalore Metro Rail Corporation Limited (BMRCL) for the construction of a station at Konappana Agrahara in Electronics City here.
- The station is under the second phase of Bangalore Metro's expansion plans and the Foundation has committed to maintaining it for the next 30 years, officials said.
- The state government had earlier said that Infosys Foundation would contribute Rs 200 crore to the Bengaluru Metro Rail for the construction of Konappana Agrahara Metro Station and railway track.

Cabinet nod to introduce Bill providing for death penalty for rape of girl below 12 years

- The Union Cabinet has cleared a bill providing for stringent punishment, including death penalty, for those convicted of raping girls below the age of 12 years.

- Law Minister Ravi Shankar Prasad announced that the bill will be introduced in the ongoing Monsoon Session of Parliament.
- The Criminal Law (Amendment) Bill, 2018, once approved by Parliament, will replace the Criminal Law (Amendment) Ordinance promulgated on 21st April, following the rape and murder of a minor girl in Kathua in Jammu and Kashmir and the rape of a woman in Unnao in Uttar Pradesh.

Centre sanctions Rs 300 cr for effective solid waste management in Delhi

- The Centre has sanctioned financial assistance of 300 crore rupees to the Three Municipal Corporations of Delhi for effective solid waste management and dust control.
- Union Housing and Urban Affairs Secretary Durga Shanker Mishra said in New Delhi that orders for various projects worth 236 crores were issued and the North and East MCDs were asked to prepare other proposals worth 64 crores.
- He said, the execution of proposals was on fast-track so that there was effective implementation of solid waste management.

Rajya Sabha Chamber becomes Wi-Fi-enabled

- The Rajya Sabha Chamber has become Wi-Fi-enabled. Announcing this in the House during the Zero Hour, Chairman M Venkiah Naidu said members can now browse all the government websites including that of Parliament.
- The Speaker of the House said that the facility is accessible on all the mobile phones, tablets, Laptops.
- He also congratulated Electronics and Information Technology Minister Ravi Shankar Prasad, Minister of State Ahluwalia and NIC engineers, who have completed the work in a short span of time.

10th edition of Delhi Dialogue begins in New Delhi

- The 10th edition of the Delhi Dialogue got underway in New Delhi on July 19, 2018. The theme for this year is 'Strengthening India-ASEAN Maritime Co-operation'.
- Addressing the special plenary session, Minister of State for External Affairs, Gen V K Singh said the theme has been chosen aptly this time in view of focus that government wants to put on ASEAN India maritime cooperation. He stressed that it is the idea of this cooperation that will set tone for Indo-Pacific region.
- The Minister highlighted that the fact that Delhi Dialogue is being opened with a roundtable with Chief Ministers of North Eastern states shows the focus that government places on the North East.

ISRO ropes in three vendors to assemble 27 satellites

- The Indian Space Research Organisation has signed contracts with three vendors to outsource Spacecraft Assembly Integration and Testing (AIT) activities.
- The vendors are expected to help ISRO assemble about 27 satellites over the next three years.

- As part of capacity-building activity, the U R Rao Satellite Centre has taken up initiatives to promote participation of the Indian industry from spacecraft subsystems to spacecraft assembly, integration and testing.
- In this context, URSC-ISRO signed agreements on July 18 to outsource of spacecraft assembly, integration and testing activities with multiple vendors - Alpha Technologies Private Limited, Bengaluru, and its consortium partners; Bharat Electronics Limited, Bengaluru, and Tata Advanced Systems Limited, Hyderabad.

LS passes bill to end no detention policy in schools

- A bill to amend the Right to Education (RTE) Act to abolish the 'no detention policy' in schools was passed in the Lok Sabha on July 18, 2018.
- The Right of Children to Free and Compulsory Education (second amendment) Bill, 2017 will be at the discretion of the states whether to continue with no detention or not.
- The states will decide at what level and who will conduct the examination.

CCEA approves continuation of Pre-Matric Scholarship and Post Matric Scholarship schemes

- The Cabinet Committee on Economic Affairs chaired by Prime Minister Narendra Modi has approved the proposal for continuation of Pre-Matric, Post Matric and Merit-cum-Means based Scholarship Schemes for the students belonging to the six notified Minority Communities at a total cost of Rs 5338.32 crore for period up to 2019-20.
- The schemes are expected to benefit 70 lakh students annually. They shall be implemented through the National Scholarship Portal (NSP) and scholarships will be disbursed through the Direct Benefit Transfer (DBT) mode.
- The scholarships are awarded to students who have secured not less than 50 per cent marks in the previous final examination.

CCEA approves the establishment of new medical college at Deoria, Uttar Pradesh

- The Cabinet Committee on Economic Affairs chaired by Prime Minister Narendra Modi has approved the proposal of the state government of Uttar Pradesh for the establishment of a new medical college at Deoria at a cost of Rs 250 crore under Phase-II of the Centrally Sponsored Scheme.
- Under Phase-II of the Centrally Sponsored Scheme for the establishment of new medical colleges attached with existing District/Referral hospitals, the criteria for one medical in every three parliamentary constituencies and one government medical college in each state was adopted.

World

Israel's new law gives only Jews right of self-determination

- Israel on July 19, 2018 passed a law declaring that only Jews have the right of self-determination in the country.
- The controversial bill defines the country as an exclusively Jewish state. It is being called racist and on the verge of being apartheid by the members of the Arab minority in the nation.
- The state law, which was backed by Prime Minister Benjamin Netanyahu's right-wing government, was passed by a vote of 62 in favour, 55 against and two abstentions in the 120-member parliament after months of political argument.
- Speaking after the vote, Prime Minister Benjamin Netanyahu said that this is a defining moment in the annals of Zionism and the history of the state of Israel.