

# Daily Current Affairs 8 and 9 July 2018

## Finance and Banking

### India, South Korea sign agreements on trade and commerce

- Minister of External affairs, Sushma Swaraj today called on visiting President of Republic of Korea, Moon Jae-in and held discussion with him.
- The South Korean President is currently on a three-day visit to India, having arrived in New Delhi on Sunday evening. He and his wife, Kim Jung-sook, were received by Minister of State (MoS) for External Affairs General (retd) VK Singh.
- President Moon will next visit the Gandhi Smriti with Prime Minister Narendra Modi, from where the two leaders will head to a Samsung plant in Noida. Moon is also scheduled to attend the India-Korea Business Forum later in the day.
- On July 10, he will be accorded a ceremonial reception at the Rashtrapati Bhawan.
- Union Industries Minister Suresh Prabhu and South Korean Trade Minister Kim Hyun-Chong signed agreements on trade and commerce.

### Karnataka Bank launches facility to withdraw cash from PoS terminals

- Karnataka Bank Ltd has introduced 'Cash@PoS' facility through its network of 13,100-plus Point of Sale (PoS) terminals installed at various merchant establishments throughout the country.
- A press release by the bank said here on Monday that it is a facility through which any bank customer can withdraw cash using his/her debit card or open system prepaid card (issued by banks in India) at PoS terminals.
- In accordance with the guidelines of the Reserve Bank of India, customers can withdraw up to Rs 1,000 a day per card in tier-I and tier-II cities, and Rs 2,000 a card per day in tier-III to tier-VI centres through Cash@PoS.
- It said that the facility is available for Karnataka Bank and other banks' debit/prepaid cardholders, subject to respective banks enabling the Cash@PoS facility for their cardholders.

### GST Panel recommends no extra tax incentives for digital transactions

- A ministerial panel formed by the Goods and Services Tax Council on July 8, 2018 recommended that there shall be no additional tax incentives for digital transactions for a year, citing revenue considerations.
- The panel headed by Bihar Deputy Chief Minister and Finance Minister Sushil Kumar Modi said that it may think about the proposal of incentivising digital transaction again after a year, once returns and GST revenues stabilise.
- The panel claimed that it is not an appropriate moment to incentivise digital payments as it will have revenue implications.

- The five-member Group of Ministers (GoM) on incentivising digital transaction include Gujarat deputy chief minister Nitinbhai Patel, West Bengal finance minister Amit Mitra, Haryana excise and taxation minister Captain Abhimanyu and Punjab finance minister Manpreet Singh Badal.

#### **RBI raises Centre's WMA advances to Rs 700 bn for July-September quarter**

- The Reserve Bank has set the 'ways and means advances' (WMA) limit at Rs 700 bn for the central government for the July-September quarter, up from Rs 600 bn in the previous quarter.
- 'WMA' are temporary advances given by the RBI to government to tide over any mismatch in receipts and payments.
- "It has been decided, in consultation with the Government of India, that the limits for Ways and Means Advances (WMA) for the second quarter of the financial year 2018-19 (July 2018 to September 2018) will be Rs 700 bn," the RBI said in a statement.
- It further said that the central bank may trigger fresh floatation of market loans when the government utilises 75 per cent of the WMA limit.
- The RBI retains the flexibility to revise the limit at any time, in consultation with the government, taking into consideration the prevailing circumstances.

#### **ADB approves lining project of the Sone canal in Bihar**

- The Asian Development Bank (ADB) has accorded approval for lining project of the Sone canal in Shahbad-Bhojpur region of Bihar.
- The project is expected to help agri-sector immensely in the region.
- A meeting to review the progress of lining project, chaired by Power Minister RK Singh, was held here on Monday.
- Mr Singh asked the ADB and Finance Ministry officials to fix a timeframe for the completion of the project.

#### **Haryana govt uploads photos of VAT defaulters**

- The Haryana Excise and Taxation Department has identified a total of 6,091 value-added tax (VAT) dealers in the state having arrears over Rs 5 lakh and uploaded the photographs of the defaulters on its website.
- Additional Chief Secretary, Excise and Taxation, Sanjeev Kaushal said on July 6 that the action has been taken on the directions of the Public Accounts Committee (PAC) in the report of the Comptroller and Auditor General (CAG) 2012-13.
- It was also suggested by the PAC that the names of these defaulters should be published in the newspapers.

#### **Telangana allots 200 acres to women entrepreneurs**

- The Telangana government has allotted 200 acres to three different women entrepreneurs' associations in the state, Industries and IT Minister K T Rama Rao said on July 6, 2018.

- The minister was speaking at a function in which the Telangana State Industrial Infrastructure Corporation handed over allotment letters to 18 women entrepreneurs belonging to FICCI Ladies Organisation (FLO) at the FLO TSIIC Industrial Park in Sultanpur, Hyderabad.
- Rama Rao said that the state has allocated 50 acres to FLO at Sultanpur, 30 acres to Confederation of Women Entrepreneurs (COWE) at Toopran and 120 acres to the Association of Lady Entrepreneurs of India (ALEAP) and also 10 per cent of land in all the 140 various industrial parks in the state are earmarked for women entrepreneurs.

## **India**

### **Samsung opens world's largest mobile factory in India**

- Samsung has opened the world's largest mobile factory in Noida, India. The factory will be officially inaugurated by Prime Minister Narendra Modi and visiting South Korean President Moon Jae-in on July 9, 2018.
- The Electronics facility will be inaugurated on a factory plot measuring 35-acre at Sector 81 in Noida, Uttar Pradesh.
- The factory inauguration marks the first-ever state visit of South Korean President Moon Jae-in.
- The South Korean President will be accompanied by first lady Kim Jung-sook, senior cabinet members, officials as well as industry captains.
- A helipad has been made adjacent to the factory for the smooth visit of the high-level dignitaries.

### **Maharashtra govt to implement India's first plastic buyback scheme from July 11**

- The Maharashtra government will implement India's first plastic buyback scheme for PET bottles and milk pouches from July 11 to ensure recycling, The Times of India reported.
- Under this scheme, customers will get back a deposit paid to a retailer on handing PET bottles or milk pouches back to the store. The state is also planning to institute a similar mechanism for tetra packs and retail packaging in three months.
- The buyback depository system is prevalent in 40 countries around the world.
- The state has mandated manufacturers to take responsibility for setting up collection and recycling infrastructure for plastic in the Maharashtra Plastic and Thermocol Products (Manufacture, Usage, Sale, Transport, Handling and Storage) Notification, 2018.

### **Maharashtra Government launches teachers' recruitment portal 'Pavitra'**

- State government on Friday launched an online portal 'Pavitra' for recruiting teachers. The move aims to ensure that only meritorious candidates get jobs and education institute owners do not demand bribes from the aspirants.
- State government had issued a GR on June 20 this year about Pavitra Portal which stated that all the recruitment of teachers would be done by the portal. Applicants will have to feed their details, including education qualification in batches.

- Tawde said that the department has divided the qualified applicants in batches, each batch consisting 15,000 candidates. They will get three-days for registration.

### **Rajasthan inks MoU with Microsoft for digital literacy**

- The higher education department has inked a memorandum of understanding (MoU) with Microsoft to provide free digital training to students in Rajasthan.
- “In order to strengthen the PM’s Digital India initiative and CM’s Digital Rajasthan, Microsoft has signed an MoU with Rajasthan, under which 9,500 students will be given digital literacy training,” said Kiran Maheshwari, the higher education minister.
- “The objective is to develop technical education at government colleges, capacity building, increasing digital literacy and improving digital education in Rajasthan,” she added.
- This initiative will enhance the employability of youth in the state in addition to empowering them with technical education, Maheshwari said. The training will be imparted to more students at a later stage, she added.

### **ISRO and UP Police Sign an MoU for Crime Mapping and Predictive Systems**

- On 6 July, the Uttar Pradesh Police signed an MoU with the Indian Space Research Organisation (ISRO) for crime mapping analytics and predictive systems, an official spokesman said.
- The MoU was signed here by state police chief OP Singh and ISRO's Advanced Data Processing Research Institute Director V. Raghu Venkataraman.
- As part of this MoU, data from UP Police, UP 100 and CCTNS will be made available to the relevant department in ISRO and through analytical software, the state police will be able to map, visualize, and create queries and reports about crimes and criminal incidents.
- This software will also enable UP Police to analyze crimes and build profiles of the offenders/criminals as well as the complainants, thus helping it in predictive policing.

### **India, South Korea sign five MoUs in Science & Technology**

- India and South Korea on Monday signed five Memorandum of Understandings (MoUs) in the field of Science and Technology, an official release said here.
- The MoUs were signed by the Union Minister for Science & Technology, Dr Harsh Vardhan and his South Korean counterpart Mr You Young Min.
- Three MoUs are for Programme of Cooperation 2018-21, Establishment of Future Strategy Group, and Cooperation in Biotechnology and Bio-economy.
- The MoU on Establishment of Future Strategy Group was signed by Science & Technology and Commerce Ministers, while on the Korean side, it was signed by Science and ICT and Trade Ministers.
- Two other MoUs were signed between Council of Scientific and Industrial Research (CSIR), and South Korean National Research Council for Science and Technology and IIT Mumbai and Korea Institute of Science and Technology,to further accelerate future-oriented cooperation in their respective sectors.

### **17th World Sanskrit Conference to begin in Canada**

- The 17th World Sanskrit Conference will be held from July 9-13, 2018 at Vancouver, Canada. The conference will be inaugurated by Union Human Resource Development Minister Prakash Javadekar.
- The five-day event, hosted by the Department of Asian Studies at the University of British Columbia, is expected to witness participation from more than 500 scholars and delegates from over 40 countries.
- The conference will provide an ideal platform to the scholars to exchange their knowledge by presenting papers on various subjects followed by discussions among the members.
- There will be a special panel discussion on topics such as - History and Education of Women in Vedic Literature, Sanskrit Buddhist Manus, Mimamsa Beyond the Yagashala, the Yuktidipika forging a place for Sankhya, introducing Bhagavata Purana Commentaries and research on the Gargiyajyotisa.

### **Himachal Pradesh Government bans use of thermocol cutlery**

- The Himachal Pradesh government on July 7, 2018 issued a fresh notification banning the use of thermocol cutlery across the state.
- The ban was announced by the state's Chief Minister Jai Ram Thakur on the occasion of the World Environment Day on June 5.
- The government has issued fresh notification reiterating that no person including shopkeepers, vendors, wholesalers, retailers, hawkers, rehriwalas will use thermocol cutlery in any form manufactured from non-biodegradable material as listed in Schedule under Himachal Pradesh Non-Biodegradable Garbage (Control) Act, 1995.

### **Nepal, India to jointly promote tourism**

- The 2nd meeting of the joint working group on tourism cooperation between India and Nepal has concluded in Kathmandu.
- Both sides agreed to jointly promote Buddhist and Ramayana circuits and Adventure tourism.
- The meeting also decided to set up an industry-led India Nepal Tourism Forum.
- The Indian delegation was led by the Joint Secretary, Ministry of Tourism Suman Billa, while Nepalese side was led by Joint Secretary, Ministry of Culture, Tourism and Civil Aviation Ghanshyam Upadhyaya.

### **India, Bhutan reaffirm their resolve to further strengthen & enhance co-operation in all areas of mutual interest**

- India and Bhutan have reaffirmed their resolve to further strengthen and enhance co-operation between the two countries in all areas of mutual interest.
- Prime Minister Narendra Modi and his Bhutanese counterpart Dasho Tshering Tobgay during their meeting in New Delhi agreed to take the exemplary bilateral partnership to new heights for benefit of the people of both the countries.
- The two leaders held discussions on a range of bilateral and regional issues of mutual interest.

- Both leaders expressed happiness over the commemoration of Golden Jubilee of the establishment of formal diplomatic relations between India and Bhutan.

## **Appointments**

### **Panasonic appoints Vivek Sharma as new MD for Indian Electricals Business**

- Anchor Electricals Private Limited, a wholly owned subsidiary of Panasonic Corporation on Monday announced appointment of Vivek Sharma as the company's new Managing Director to spearhead its electricals business.
- In his new role, Sharma will be responsible for driving the electricals arm of the organization and oversee growth of all businesses comprising wiring devices, switchgears; wires, cables and tapes, conduit pipes, lighting, solar, housing, power tools and indoor air quality.
- An industry veteran, he comes with over 32 years of experience across FMCD, lighting and consumer electronics sector. Previously, he was associated with private equity firm Everstone Capital Partners, as Partner Operations, focusing on acquisitions in the small domestic appliances domain.

### **Uday Kumar Varma appointed BCCC member**

- Former Information and Broadcasting secretary Uday Kumar Varma has been appointed as a member of the Broadcasting Content Complaints Council, a self-regulatory body for general entertainment channels.
- Varma, a former IAS officer of 1976 batch from the Madhya Pradesh cadre, succeeds former information commissioner Wajahat Habibullah, whose tenure at the BCCC has ended.

## **Sports**

### **Dipa Karmakar becomes first Indian to win gold at Gymnastics World Cup**

- Dipa Karmakar, one of India's leading gymnasts, scripted history on July 8, 2018 by becoming the first Indian gymnast to win a gold medal in the vault event of the FIG Artistic Gymnastics World Challenge Cup at Mersin, Turkey.
- The win comes as Karmakar returned to action after a long layoff of almost two years due to a knee injury. The 24-year-old, who hails from Tripura, scored 14.150 to clinch the gold.
- This is Dipa's first medal in a World Challenge Cup. She had topped the qualification also with a score of 13.400.
- In her first attempt, Dipa had a difficulty score of 5.400 while collecting 8.700 in execution for a total of 14.100. She improved the score in her second attempt to 14.200 (5.600+8.600), giving her a total average of 14.150.

### **Indian scales world's highest volcano**

- Satyarup Siddhanta has become the second Indian mountaineer after Malli Mastan Babu to climb Mt Ojos del Salado, the highest volcano in the world.
- Ojos del Salado is a stratovolcano (a volcano built up of alternate layers of lava and ash) in the Andes on the Argentina-Chile border and the highest active volcano in the world at 6,893 metres (22,615 ft).
- Satyarup is also set to be the first Indian to climb Mt Sidley, the highest volcano of Antarctica, which will help him realise the dream of scaling seven summits and seven volcanic summits.

## **World**

### **Britain's Brexit Minister David Davis resigns**

- Britain's Brexit minister David Davis has resigned two days after the cabinet approved a plan to retain strong alignment with the European Union even after leaving the bloc.
- The resignation will be a blow to Prime Minister Theresa May, who is trying to win over Brexit hardliners in her own Conservative Party ahead of a fresh round of negotiations with Brussels this month.
- A long-time eurosceptic, Davis was appointed two years ago to head up the newly-created Department for Exiting the European Union after Britain voted to leave the European Union in a historic referendum.

### **US orders DNA tests to reunite children with migrant parents**

- US officials have ordered DNA tests on 'under 3,000' detained children who remain separated from their migrant parents in an effort to reunite families at the centre of a border crisis.
- The Department of Health and Human Services, HHS is doing DNA testing to confirm parentage accurately.
- The HHS knows the identity and location of every minor in the care of its grantees.