

# Daily Current Affairs 1 June 2018

## Finance and Banking

### ***RBI withdraws rule exceptions for NBFCs owned by govt***

- The Reserve Bank of India (RBI) has ended the special dispensations granted earlier for non-banking financial corporations (NBFCs) owned by the government.
- Instead, it has specified a roadmap, stretching till 2021-22, for these lenders to meet the norms on capital adequacy, provisioning and corporate governance. Among the entities affected are IFCI, Power Finance Corporation, India Infrastructure Finance Company, Indian Railway Finance Corporation, Indian Renewable Energy Development Agency and Housing & Urban Development Corporation.
- “It has been decided to make the NBFC regulations applicable to government NBFCs, as per the timeline” provided in the new circular, states RBI’s notification.
- Some of the changes that government NBFCs would now have to comply with include the treatment of income recognition, beside full provisioning for all non-performing assets. And, to implement corporate governance frameworks in line with those for private players and the Fair Practices Code by the end of this financial year.

### ***HDFC Bank recognized for best practices in payment security at visa summit***

- HDFC Bank has once again been recognized with the Champion Security Award at the 14th Visa Asia Pacific Security Summit. For the second time in a row, the bank has won the award in the India and South Asia category. The Award is a mark of excellence reflecting leadership in risk management and payment security performance.
- As India is transforming to digital India, consumers are shopping and paying with devices, and transactions are moving from cash to online digital modes. Visa believes in investing in new standards, technologies, and products that will equip financial institutions, merchants, third parties and consumers in the fight against fraud.
- Held from 16-17 May, the annual Visa Asia Pacific Security Summit brought together leading experts to discuss payment security innovations and developments. With digital wallets and mobile payments becoming more popular globally, more than 630 participants convened to hear how evolving consumer buying behaviour is shaping the future of commerce and payments.

### ***India, Singapore agree to improve business access***

- India and Singapore have agreed to improve access for businesses in each other’s markets as they concluded the second review of the Comprehensive Economic Cooperation Agreement (CECA).
- The review includes enhancements such as expanded tariff concessions for an additional 30 products and improved rules to provide more flexibility for Singapore exports into India to

qualify for preferential tariffs under the agreement, Singapore's Ministry of Trade and Industry (MTI) said.

- The second review of the CECA was concluded in the presence of Prime Minister Narendra Modi and his Singaporean counterpart Lee Hsien Loong.
- Modi is here on a three-day visit.

#### ***Odisha govt launches health insurance scheme for journalists***

- The Odisha government launched a health insurance scheme for working journalists in the state on Friday. Chief Minister Naveen Patnaik launched the scheme, called "Gopabandhu Sambadika Swasthya Bima Yojana".
- In the first phase, as many as 3,233 working journalists will get health insurance coverage up to Rs 2 lakh a year. At least five members of the journalists family will be covered under the scheme, said an official statement.
- The scribes will get their health insurance card from the District Information and Public Relations Officer (DIPRO) in their respective districts.
- A delegation of Bhubaneswar-based journalists met Patnaik at the state secretariat and thanked him for the scheme. They also drew the attention of the chief minister to the problems faced by scribes while performing their duties in the state.

#### ***Country's first AUSC power plant to come up in NTPC's Chhattisgarh station***

- India's first advanced ultra-supercritical thermal power plant would be set up in the Sipat station of the National Thermal Power Corporation (NTPC) in Chhattisgarh.
- The coal-fired project, one of the ambitious plans of the Centre, would have a capacity of 800 Mw. Indira Gandhi Centre for Atomic Research (IGCAR) has developed the technology, while power equipment major BHEL will design and manufacture the boiler and other equipment that NTPC would use.
- Two years ago, the Cabinet Committee on Economic Affairs chaired by Prime Minister Narendra Modi had approved the proposal for the research and development (R&D) of AUSC technology for thermal power plants with an estimated cost of Rs 15.54 billion. The Centre announced one-time budgetary support of Rs 9 billion.

#### ***Price of non-subsidised LPG increases by Rs 48***

- The price of non-subsidised cooking gas LPG was increased by 48 rupees per cylinder on June 1, 2018 in New Delhi.
- The cost of the gas will now be Rs 698 in Delhi, Rs 723.50 in Kolkatta, Rs 671. 50 in Mumbai and Rs 712.50 in Chennai.
- The price of subsidised LPG has also been increased by Rs 2.34 per cylinder in New Delhi. It will now cost Rs 493.55 per 14.2 kg cylinder in Delhi, Rs 496.65 in Kolkata, Rs 491. 31 in Mumbai and Rs 481. 84 in Chennai.

## **India**

Maneka Gandhi lays the foundation of India's first Advanced DNA Forensic Lab in Chandigarh

- Union Minister for Women and Child Development Maneka Gandhi on Friday laid the foundation stone of an advanced DNA forensic laboratory here as part efforts to reduce the backlog of cases needing advanced forensic analysis.
- Built at a cost of Rs 99.76 crore from the Nirbhaya Fund, the state-of-the-art 'Sakhi Suraksha' lab, will come up at the Central Forensic Science Laboratory campus to assist in investigation and prosecution of crimes including those committed against women and children, an official release said.
- Speaking at the event, the minister said forensic analysis plays critical role in criminal investigation and the upcoming lab will contribute in addressing the gap in forensic DNA analysis of pending sexual assault cases in the country. It will be a model forensic lab that would be replicated in other parts of the country, she added.
- On the completion of the project by the end of this year, the new laboratory will help to meet the demand for more admissible, accurate and powerful forensic proof in the cases of crime against women and children.

#### ***India, Singapore ink MoU on cyber security, public administration***

- India and Singapore on Friday signed Memorandums of Understandings (MoU) and agreements in the area of cyber security, nursing and personnel management and public administration among others.
- Both the countries have signed an implementation agreement between Indian Navy and Singapore Navy concerning mutual coordination, logistics and services support for Naval Ships', Submarines and Naval Aircraft (including Shipborne Aviation Assets) visits.
- The two sides have also agreed upon the extension of the MoU between the Indian Computer Emergency Response Team (CERT-IN) Ministry of Electronics and Information Technology, Government of India and the Singapore Computer Emergency Response Team (SINGCERT), cyber security agency of Singapore on cooperation in the area of cyber security.

#### ***Home Ministry launches online analytical tool to monitor foreign funding of NGOs***

- A Union home ministry-sponsored online analytical tool was launched today to facilitate closer monitoring of the flow and utilisation of foreign contributions received by NGOs and other organisations registered under the FCRA.
- This web-based tool enables decision-makers in various departments of the government to scrutinise source of foreign funds and their actual use in India, an official statement said.
- The online analytical tool gives them the capacity to take data-driven and evidence-based decisions regarding the compliance of the provisions of the Foreign Contribution (Regulation) Act, 2010, it said.
- It has analytical features to conduct big data mining and data exploration. Its dashboard will be integrated with the bank accounts of the FCRA-registered entities through the Public Financial Management System for updation of transactional data on a real-time basis, the statement said.

### ***Facebook ties-up with National Women Commission to launch digital literacy programme***

- Social networking giant Facebook on May 31, 2018 partnered with the National Commission for Women (NCW) to launch a Digital Literacy Programme.
- The Digital Literacy Programme will be launched in collaboration with the Cyber Peace Foundation (CPF). Cyber Peace Foundation is a Ranchi, Jharkhand-based civil society organisation involved in training related to all aspects of cyber security.
- As part of the digital literacy programme, awareness training will be conducted for 60000 women in universities across major cities in Haryana, Delhi-NCR, Manipur, Sikkim, Meghalaya, Maharashtra, and Tamil Nadu over a one-year period.
- These interactive sessions will provide training on safe and responsible use of the internet, social media and email.
- The programme will enable the trainees to differentiate between credible and questionable information.
- CPF's volunteers will effectively work with women's groups to educate them and raise awareness on online safety.
- The training will be conducted in local languages.

### ***Press Council of India reconstituted***

- The Union Government on May 31, 2018 reconstituted the Press Council of India (PCI) for a three-year term. However, the names under medium newspaper category have not been declared yet as the matter related to it is sub-judice.
- On March 16, 2018, the government notified the names of eight nominated members of the reconstituted PCI.
- Parliamentarians nominated to the new body were Meenakshi Lekhi, TG Venkatesh Babu, Prathap Simha, Vinay P Sahasrabudde and Swapan Dasgupta.
- Uttam Chandra Sharma, Pravat Kumar Dash, K Sreenivasarao, Meenakshi Lekhi and Chhayakanta Nayak were nominated for the second term in the revamped PCI.
- Members nominated to the PCI from different organisations were Sushma Yadav from the UGC, Manan Kumar Mishra from the Bar Council of India and K Sreenivasarao from the Sahitya Akademi.
- Later on May 22, 2018, former Supreme Court judge CK Prasad was appointed as the Chairman of the PCI for a second term.

### ***Haryana to have one-stop centres for women affected by violence***

- In Haryana, each district will now get one-stop centres to facilitate integrated services for women affected by violence.
- A spokesperson for the women and child development department has said that at present seven one-stop centres are functional in many districts and now Chief Minister Manohar Lal Khattar has accorded approval for the setting up of 15 more centres in other districts.
- The aim of the centres is to facilitate integrated services for women affected by violence.
- The services would include police assistance, medical aid, psycho-social counselling, legal aid and counselling and temporary stay for five days.

- One stop centre is hundred per cent centrally sponsored scheme under the Nirbhaya Fund.

### ***HC sets aside policies to regularise services of contractual employees in Haryana***

- The Punjab and Haryana High court on June 1, 2018 set aside the previous Bhupinder Singh Hooda-led Haryana government's policies to regularise services of contractual employees.
- The previous Congress-led government had framed policies to regularise thousands of employees in group B, C and D in 2014.
- The HC bench of justices Rajesh Bindal and Anil Kshetarpal said that the exercise for framing the aforesaid four policies in June and July 2014 was to please voters as the state was in election mode and assembly elections were due in October 2014.

## **Appointments**

### ***Virendra Kumar appointed new DG of West Bengal police***

- The West Bengal government has appointed Virendra Kumar as the new director-general of police, replacing current DGP Surajit Kar Purkayastha, who would be retiring on May 31, a notification issued late last night said.
- Virendra was posted as the DG (security)
- Ajay Kumar Nand, who was IGP Counter Insurgency Force (CIF), will be the Director, security, replacing SN Gupta, it said.
- Gupta was made the new ADG CIF with additional charges of ADG, establishment, the notification said.
- According to a senior official at the secretariat, a new post -- advisor (security) -- has been created to accommodate Purkayastha.

### ***Pedro Sanchez takes charge in Spain as tarnished Rajoy departs***

- Socialist leader Pedro Sanchez took over as Spain's prime minister on Friday, after parliament toppled his predecessor Mariano Rajoy in a no-confidence vote triggered by a corruption scandal involving members of his centre-right party.
- Lawmakers stood and cheered as Sanchez - who had earlier promised to try to steer the country through to mid-2020 when the parliamentary term ends - became the country's seventh head of government since its return to democracy in the late 1970s.
- But Rajoy's departure after six years in office casts one of the euro zone's top four economies into an uncertain political landscape, just as another - Italy - pulled back from early elections.

### ***Giuseppe Conte sworn in as Italian PM***

- Giuseppe Conte was sworn in as prime minister of Italy's new populist government today after a last-ditch coalition deal ended months of political deadlock and narrowly avoided snap elections in the eurozone's third largest economy.

- Conte, an academic and political novice, will head a government of ministers from the anti-establishment Five Star Movement (M5S) and the far-right League Party. The first populist coalition in a founding EU member has raised concerns in some European quarters.
- The 53-year-old was sworn in alongside his cabinet, which will see M5S leader Luigi Di Maio and League chief Matteo Salvini in key ministerial posts.

## Awards

### ***Teejan Bai to receive Fukuoka Prize 2018***

- Pandavani folk singer Teejan Bai has been chosen as a recipient of this year's Fukuoka Prize.
- She has been announced the winner of the Arts and Culture Prize.
- The Fukuoka Prize, which has been awarded yearly since 1990 in Fukuoka, Japan, is conferred on outstanding individuals or groups that preserve and create the unique and diverse cultures of Asia.
- The prize aims to foster and increase awareness of the value of Asian cultures, and to institute a broad framework for exchange and mutual learning among the people of Asia.
- This year marks the 29th anniversary of the inception of the Fukuoka Prize.

## World

### ***Denmark Parliament bans wearing of face veils in public***

- Denmark's Parliament on May 31, 2018 banned the wearing of face veils (burqa and niqab) in public places, a move that will criminalise Muslim women who choose to wear the niqab or burqa.
- The Danish parliament voted 75-30 with 74 absentees. The measure will come into force on August 1, 2018.
- The ban was supported by the ruling liberal-conservative coalition parties, the far-right People's Party and the opposition Social Democrats, who believe that face veils are contrary to the Danish values.

## Sports

### ***CWG gold medallist weightlifter Sanjita Chanu fails dope test***

- Two-time Commonwealth Games champion weightlifter Sanjita Chanu, who had won a gold in the women's 53kg category in the 2018 Gold Coast Commonwealth Games, was tested positive for a banned anabolic steroid, testosterone.
- As a consequence, the Athlete would be provisionally suspended in the view of a potential anti-doping rule violation.

- Sanjita had taken part in the 53kg class in the World Championship in Anaheim (US) in November last year, finishing 13th with a total lift of 177kg.

## **Days**

### ***World Milk Day observed on June 1***

- World Milk Day 2018 is observed on June 1, 2018.
- The theme of World Milk Day 2018 was “Raise a Glass”.