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Finance and Banking

Qingdao Declaration: India refuses to endorse China's One Belt One Road initiative

- India on June 10, 2018 refused to endorse Chinese President Xi Jinping's One Belt, One Road (OBOR) project as part of a joint declaration at the 18th Shanghai Cooperation Organisation (SCO) Summit in Qingdao.
- The summit was attended by Prime Minister Narendra Modi, who was on a two-day visit to the picturesque coastal city of China's Shandong province to attend the annual summit of the Shanghai Cooperation Organisation (SCO).
- It was for the first time that the Indian prime minister attended the SCO summit after India and Pakistan became full-fledged members of the grouping.
- In an address at the Shanghai Cooperation Organisation (SCO) summit, PM Modi said mega connectivity projects must respect sovereignty and territorial integrity of countries.
- He also coined an acronym 'SECURE' which meant- 'S' for security for citizens, 'E' for economic development, 'C' for connectivity in the region, 'U' for unity, 'R' for respect of sovereignty and integrity and 'E' for environment protection.
- He also highlighted the effects of terrorism and extremism in Afghanistan and hoped that the bold steps taken by its President Ashraf Ghani will be respected by all the players in the region. He assured that India will play an important role in the SCO Contact group on Afghanistan.

Yes Bank Launches New Accelerator Programme for Startups in Smart City, Cleantech, Agritech, Lifesciences Tech and EdTech

- After tasting success with its fintech accelerator, Yes Bank is now set to launch multi sector accelerator program.
- YES SCALE will offer a 15 week program for startups in the areas of smart city, clean tech, Agritech, Lifesciences tech and education tech.
- The bank will invest close to Rs 4.5 crore towards this program which includes the grants for pilots.
- Rs 2.5-3 crore has been carved out of the bank's CSR funds which will be allocated towards funding for proof of concepts. The bank will not take an equity stake in lieu of the grants.
- As per the bank's research report IFOR 2018 over 80% tech startups in India do not receive funding for pilots and this is a major deterrent for innovation. YES SCALE will provide a pilot grant of upto Rs 20 lakh.
- Startups will also get access to over \$1 million support through cloud credits, cloud telephony, SaaS invoice discounting etc.

India

India's first national police museum to come up in Delhi

- The Union Government has decided to establish India's first national police museum in Lutyens' Delhi.
- The unique museum, depicting the history, artefacts, uniforms and gear of central and state police forces, will come up as an underground facility in the premises of the national police memorial in Chanakyapuri area of the national capital.
- The museum is expected to be inaugurated on October 21, on the occasion of Police Commemoration Day, by either Prime Minister Narendra Modi or Home Minister Rajnath Singh.
- The central armed police forces (CAPFs), the central police organisations and the state police forces have been asked to collect their historical documents, items, police-related gazette notifications and unique weapons and uniforms so that it can be displayed at the museum.

Piyush Goyal launches 'Rail Madad' App and 'Menu on Rails' App

- Piyush Goyal, Minister of Railways & Coal on June 11, 2018 launched two mobile apps, namely, Rail Madad and Menu on Rails.
- These apps are in line with the 'Digital India' initiative of PM Narendra Modi.

Rail Madad App

- Indian Railways has for the first time completely digitised the Complaint management system through the launch of the Rail Madad App.
- The Rail MADAD (Mobile Application for Desired Assistance During travel) app seeks to expedite passenger grievance redressal.
- The Northern Railways (Delhi Division) has developed the Railway Passenger Grievance Redressal and Management System (RPGRAMS) which encompasses Rail Madad App to register complaints by passengers through mobile phone or web.

'Menu on Rails' App

- Indian Railways also launched a app named 'Menu on Rails', developed by IRCTC for creating awareness for the items served to passengers on their Rail Journey.
- The mobile app is available on Android and iOS platforms and its Website version is also available for users.
- It will help in creating awareness among Railway passengers about food items available and their price.

13 Indian beaches will become Asia's first 'Blue Flag' environment-friendly beaches

- A total of 13 Indian beaches will now have environment-friendly resources and will live up to international standards as they are now going to be awarded with the Blue Flag certification.

- Beaches from Maharashtra, Odisha and Goa are going to be developed into Blue Flag beaches to attract more tourists and create a hospitable and clean environment for all the visitors. They will be Asia's first beaches to be awarded with this certificate.
- These beaches will have proper waste disposal systems and access to clean drinking water for the tourists. Knowledge about the coastal ecosystem and sensitive natural areas will also be given to the tourists.
- A choice of environment-friendly activities will be offered to all the visitors and fully functional toilets will be available to all.
- The rules and regulations will be very strict and no unauthorized camping or dumping will be allowed. Along with this, a list of all the rules and information about Blue Flag beaches will be displayed on the beaches.

NGT directs hill states to file report on forest fires

- The National Green Tribunal has directed the hill states to file a report on the steps taken by them to control recurring forest fires.
- The bench headed by acting NGT Chairperson Jawad Rahim impleaded the Ministry of Environment and Forests as well as the states of Arunachal Pradesh, Himachal Pradesh, Nagaland, Sikkim, Jammu and Kashmir and West Bengal in the case.
- The green tribunal issued notices to the hill states and asked them to file an affidavit stating measures taken by them with regard to National Action Plan to check forest fires, which cause considerable damage to the environment.
- The process has to be done within two weeks.
- The matter is now listed for next hearing on July 30.

8 States to implement 'Ayushman Bharat'

- Eight States and four Union Territories signed MoUs with the Union Health Ministry to implement the government's ambitious national health protection mission — Ayushman Bharat.
- Ayushman Bharat aims to provide a cover of Rs 5 lakh per family annually to 10 crore vulnerable families.
- The scheme will be available at the point of service in public and private empanelled hospitals.

Andhra Pradesh declared as open-defecation free

- Andhra Pradesh CM Chandrababu Naidu has declared the state Open-Defecation Free after achieving the goal of constructing 2.77 lakh individual toilets.
- Notably, the state's urban areas were declared ODF in 2016.

World

UNSC elects 5 non-permanent members for two-year term

- The United Nations General Assembly voted to elect Germany, Belgium, South Africa, the Dominican Republic and Indonesia for a two-year term in the Security Council with effect from January 1, 2019.
- The council makes legally binding decisions and has the power to impose sanctions and authorise the use of force.
- The General Assembly elects five new members every year.

WIPO notifies declaration by India

- The World Intellectual Property Organization notified a declaration referring to the deposit by India, on October 7, 1974, of its instrument of ratification on the Berne Convention for the Protection of Literary and Artistic Works.
- India has been the Member of Berne Convention since April 28, 1928.
- The said declaration entered into force on March 28, 2018.

Milky Way disc much bigger than thought

- Scientists recently discovered that it will take us 200000 years to cross the Milky Way disc, even if we travel at the speed of light.
- Spiral galaxies, such as the Milky Way, have discs which are really thin.
- These discs are limited in sizeso that beyond certain radius, there are very few stars left.

Appointed

Arvind Saxena appointed as acting UPSC Chairman

- Arvind Saxena has been appointed to serve as the acting Chairman of the Union Public Service Commission (UPSC) from June 20, 2018.
- The announcement was made through a government order, which read that Saxena will perform the duties of the post of Chairman, UPSC with effect from June 20 till further orders or till completion of his tenure on August 7, 2020.
- Saxena, a UPSC member, would be succeeding incumbent Vinay Mittal who completes his term on June 19.