

Daily Current Affairs 20 June 2018

Finance and Banking

RBI revises housing loan limits under Priority Sector Lending

- The Reserve Bank of India (RBI) on June 19, 2018 revised the upwards housing loan limits under Priority Sector Lending (PSL).
- The housing loan limits were revised to bring union of the PSL guidelines for housing loans with the Affordable Housing Scheme of the Union Government and to give a stimulus to low-cost housing for the economically weaker sections and low income groups.
- PSL loans are relatively cheaper than market interest rate.
- Housing loans of up to Rs 35 lakh for residences costing less than Rs 45 lakh will now be treated as Priority Sector Lending (PSL) to give a boost to the low-cost segment.
- The housing loan limits for eligibility under priority sector lending will be revised to Rs 35 lakh in metropolitan centres and to Rs 25 lakh in other centres.
- However, for being classified as priority sector, the overall cost of the residence in the metropolitan centre (with population of 10 lakh and above) and at other centres should not exceed Rs 45 lakh and Rs 30 lakh, respectively.
- The existing family income limit of Rs 2 lakh per annum for availing of the loans for housing projects for Economically Weaker Sections (EWS) and Low Income Groups (LIG) now stands revised to Rs 3 lakh per annum and Rs 6 lakh per annum, respectively.
- These changes have been done in alignment with the income criteria specified under the Pradhan Mantri Awas Yojana (PMAY).

RBI tightens norms for Liberalised Remittance Scheme

- The Reserve Bank of India has tightened norms for Liberalised Remittance Scheme (LRS) by making quoting of the Permanent Account Number or PAN mandatory even for transactions below USD 25000.
- Under the LRS, all resident individuals, including minors, are allowed to freely remit up to 250000 US dollar per financial year for any permissible current or capital account transaction.
- Earlier, a system for daily reporting of individual transactions under the LRS by banks was been put in place.
- This system enables the banks to view the remittances already sent by an individual during the financial year, thus improving monitoring and ensuring compliance with the LRS limits.

Government declares national targets for off-shore wind power

- The Union Ministry of New and Renewable Energy (MNRE) declared medium (5 GW by 2022) and long-term (30 GW by 2030) targets for offshore wind power capacity addition.
- The offshore wind power will add new element to already existing basket of renewable energy of the country.

- The target set for offshore wind power is moderate in comparison to on-shore wind target of 60 GW and solar target of 100 GW by 2022.

Chief Ministers Subgroup constituted to coordinate policy approaches for agriculture and MGNREGS

- The Union Government on June 19, 2018 constituted a Chief Ministers Subgroup to coordinate policy approaches for Agriculture and the Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS). The decision was taken during the Fourth Governing Council Meeting of the NITI Aayog.
- The Chief Minister of Madhya Pradesh will be the Convener of the subgroup; and the Chief Ministers of Andhra Pradesh, Bihar, Gujarat, Uttar Pradesh, West Bengal and Sikkim will be the member of the group along with the NITI Aayog member Ramesh Chand.
- The Sub-Group will be serviced by the NITI Aayog.

India

World's first International Centre for Humanitarian Forensics launched in Gujarat

- The world's first of its kind and state-of-the-art International Centre for 'Humanitarian Forensics' (ICHF) was launched at the Gujarat Forensic Sciences University in Gandhinagar, Gujarat on June 20, 2018.
- The centre is a joint venture of the regional delegation of the International Committee of the Red Cross in India, Bhutan, Nepal and the Maldives and also Gujarat Forensic Science University.
- The main aim of the Centre would be to provide service to the nation and to the entire world when the need arises.

President Ram Nath Kovind approves Governor's rule in J&K after BJP-PDP split

- President Ram Nath Kovind on June 20, 2018 approved the Governor's rule in Jammu and Kashmir (J&K) following the resignation of Mehbooba Mufti as Jammu and Kashmir's Chief Minister.
- The move came hours after the Bharatiya Janata Party (BJP) pulled out of its alliance with Mehbooba Mufti's Peoples Democratic Party (PDP), citing the "critical security situation" in the Valley.
- After BJP-PDP split, the Union Ministry of Home Affairs (MHA) had submitted a detailed report to the President regarding the Governor's rule after receiving it from J&K Governor NN Vohra.

4 MoUs signed under 'Adopt a Heritage' Scheme: Culture Ministry

- Four Memorandums of Understanding (MoU) have been signed under 'Adopt a Heritage' scheme and six more are at an advanced stage. The information was shared by Raghvendra Singh, Secretary, Ministry of Culture on June 19, 2018.

- The scheme, implemented by the Ministry of Tourism, Ministry of Culture and Archaeological Survey of India, is reported to be making good progress. Around 31 more Adarsh Monuments have been enlisted for coverage under the scheme.

The four MoUs include:

1. Mount Stok Kangri Trek Route, Ladakh: The MoU for adoption was signed between Ministry of Tourism, Adventure Tour Operators Association of India (ATOAI) and the state government of Jammu & Kashmir.
2. Gangotri Temple Area & Trail to Gaumukh, Uttarakhand: The MoU was signed between Ministry of Tourism, ATOAI and Uttarakhand Government.
3. Red Fort, Delhi: The MoU was signed between Ministry of Tourism, Ministry of Culture, ASI and Dalmia Bharat Limited.
4. Gandikota Fort, Andhra Pradesh: The MoU was signed between Ministry of Tourism, Ministry of Culture, ASI and Dalmia Bharat Limited.

Health Ministry launches National Health Resource Repository project

- Union Minister of Health and Family Welfare J P Nadda launched the National Health Resource Repository (NHRR) on June 19, 2018 in New Delhi. The repository is India's first ever national healthcare facility registry of authentic, standardised and updated geo-spatial data of all public and private healthcare establishments.
- The Minister also released the National Health Profile (NHP)-2018 prepared by the Central Bureau of Health Intelligence (CBHI) on the occasion. The E-book of the annual document was also released. The National Health Profile covers demographic, socio-economic, health status and health finance indicators, along with comprehensive information on health infrastructure and human resources in health.
- The National Health Profile is a very important tool as it has helped in designing various programmes such as free drugs and diagnostics and Mission Parivar Vikas.

India, Australia agree to strengthen counter-terrorism cooperation

- India and Australia have agreed to strengthen counter-terrorism cooperation through regular exchange of information and sharing of best practices on countering violent extremism.
- The decision was taken during the 10th Meeting of the Joint Working Group on Counter-Terrorism in New Delhi.
- Both sides assessed and exchanged views on prevailing terrorist threats in their respective regions including the problem of cross-border terrorism in the Af-Pak region.

PM Modi to lead 4th International Yoga Day celebrations in Dehradun

- Prime Minister Narendra Modi will lead the 4th International Yoga Day Celebrations in Dehradun on June 21, 2018.
- The Prime Minister will join thousands of volunteers, performing Yoga asanas in the lawns of Forest Research Institute, Dehradun, located in the lap of the Himalayas.
- A series of Yoga related events will be organised across the world to mark the occasion.

- PM Modi has also taken to social media to share the intricacies of various Yoga Asanas. He has also shared pictures of people performing Yoga, at various locations across the world.

Shillong gets selected as the 100th Smart City

- Shillong, the capital city of Meghalaya, has been selected as 100th Smart City after evaluating the proposal submitted by it.
- Till now, 99 smart cities had been selected in four rounds of competition and with today's announcement; selection of 100 cities has been completed under the Smart Cities Mission.
- Previously, 20 cities were selected in January 2016, 13 cities in May 2016, 27 cities in September 2016, 30 cities in June 2017 and 9 cities in January 2018.

KVIC adopts Jagatpur village in Delhi for Swachhata Abhiyaan

- The Khadi and Village Industries Commission (KVIC) has adopted Jagatpur village in Delhi for its Swachhata Abhiyaan.
- The sanitation drive by KVIC began with a plantation drive and ended with cleanliness drive along the bank of the Yamuna river.
- With such enthusiastic participation of the public and organisation, Jagatpur is destined to be one of the most beautiful villages in Delhi and NCR.

Joint India-Russia military exercise Indra 2018 to be conducted in India

- The tri-service joint military exercise Indra-2018 between India and Russia will take place at Indian military base in second half 2018.
- In this regard, Russian military delegation visited India to discuss logistics of the exercise.
- Members of Indian defence forces were also involved in planning of the exercise which included practical operations of units besides consumer services, catering and medical support for Russian units.

Awards and Honors

Anukreethy Vas crowned as Femina Miss India World 2018

- Anukreethy Vas was crowned Femina Miss India World 2018 on June 19, 2018.
- The Tamil Nadu girl was named the winner at a function held in Mumbai with last year's Miss World Manushi Chhillar awarding her the crown.
- Anukreethy, who beat 30 contestants to bag the honour, will now represent India at this year's Miss World.
- Haryana's Meenakshi Chaudhary was announced as the first runner-up, Shreya Rao Kamavarapu of Andhra Pradesh was adjudged the second runner-up.

Appointments

Arvind Subramanian, Chief Economic Advisor, resigns

- Arvind Subramanian, Chief Economic Advisor, has stepped down from his position on June 20, 2018.
- The reason cited for his surprise resignation is "pressing family commitments".
- The Chief Economic Adviser (CEA) is the economic advisor to the Government of India.

Former RBI Dy Governor R Gandhi joins Paytm as Advisor

- One97 Communications Limited, the parent company of Paytm announced that Former RBI Dy Governor Rama Subramaniam Gandhi commonly known as R Gandhi has joined Paytm board as an advisor.
- R Gandhi has been a Deputy Governor of Reserve Bank of India as well as a member of the first Monetary Policy Committee.
- He has also served as the Director of the Institute for Development and Research in Banking Technology (IDRBT), Hyderabad.
- He also headed the panel on Regulatory Mechanism for Credit Cards, IT Support for Urban Cooperative Banks and Implementation Group on OTC Derivatives Market Reforms.

Days

World Refugee Day observed on 21 June

- World Refugee Day was observed across the world on 21 June, 2018.
- The theme for 2018 World Refugee Day was #WithRefugees