

Daily Current Affairs 26 June 2018

Finance and Banking

PSBs account for 85% of bank fraud cases: RBI report

- State-run lenders accounted for a staggering 85 per cent of nearly 6,500 fraud cases, amounting to more than Rs 30,000 crore, RBI's latest edition of Financial Stability Report showed. Top 10 banking frauds in 2018 alone lead to a financial loss of Rs 10,000 crore. Banks had reported nearly 5,000 frauds amounting to Rs 20,000 crore in fiscal year 2017.
- "In recent years, frauds reported (For more than Rs 1 lakh) in the Indian banking sector show an increasing trend both in terms of number and quantum. In terms of the relative share of frauds, PSBs have a disproportionate share (more than 85 per cent) significantly exceeding their relative business share," the regulator said.
- While the bulk of banking frauds was loan-related, a sharper rate of growth was observed in total number of frauds in 2017-18 was also driven by a significant jump in card and internet banking related scams. The quantum and share of PSU bank frauds was much higher than their credit and deposit share which stands at 65 and 75 per cent respectively, RBI data showed.
- "Fraud amount reported in PSBs is well in excess of their relative share in credit. It could be that somewhat lax internal controls in these bank cohorts have magnified their stressed asset positions relative to non-PCA PSBs," the regulator noted.

51 Lakh houses sanctioned in three years of its implementation under PMAY (Urban)

- On the completion of 3rd year of implementation of Pradhan Mantri Awas Yojana (PMAY) – Urban, The Ministry of Housing and Urban Affairs (MoHUA) conducted its 35th Central Sanctioning and Monitoring Committee (CSMC) meeting on June 25, 2018 where a total of 3,18,900 houses from 6 States/UTs were approved.
- With this, the PMAY (U) has approved more than 51 Lakhs dwelling units against the estimated demand of 1 crore. On its third year of the implementation date, a significant milestone of more than 51 lakh houses approved has been achieved. This is a huge jump in comparison to old housing scheme where 12.4 Lakh houses were approved in around 9 years of its implementation.
- Such unprecedented performance is due to the innovative architecture of the scheme where flexibility has been given to the States/UTs to approve the projects. Further, rather than a rigid approach, beneficiaries are free to choose from 4 verticals of the Mission as per their preference.
- The State of Maharashtra has taken a big stride in achieving its target of providing houses to slum dwellers by getting 2.48 lakh houses approved in 35th CSMC.
- The total project cost approved under PMAY (U) stands at Rs. 2.81 lakh crore with a Central Assistance of Rs. 77,934 crore.

Andhra, Singapore sign MoU to upgrade construction methods

- Andhra Pradesh entered into a Memorandum of Understanding (MoU) with Singapore on Tuesday to accelerate the construction work of its new capital, Amratvati.
- The MoU was signed between AP Real Estate Regulatory Authority and Building (APRERA) and Construction Authority of Singapore in the presence of Chief Minister N. Chandrababu Naidu and Singapore's Minister for Social and Family Development Desmond Lee here.
- According to an official release, the MoU aims to empower APRERA which in turn will promote and create a safe, high quality, environment-friendly built environment in Andhra Pradesh with the help of expertise relating to the set-up, operation, experience and best practices in construction.

Baba Kalyani Group holds its first meeting to study the SEZ Policy

- The group of eminent personalities constituted by the Government of India to study the Special Economic Zones (SEZ) Policy of India held its first meeting on June 22, 2018 under the aegis of Suresh Prabhu, Minister of Commerce & Industry and Civil Aviation.
- The Minister requested the members of the group to review the entire ecosystem of SEZs to suggest policy changes to make SEZ policy simple and transparent.

Heads of 11 banks to appear before Parliamentary Panel

- Heads of eleven public sector banks will appear before the Standing Committee of Parliament on Finance in New Delhi on June 26, 2018.
- They will apprise the committee of the bad loan issues and rising fraud cases in the banks.
- Former Prime Minister Manmohan Singh is also a member of the panel which is headed by Congress leader M Veerappa Moily.
- Officials of IDBI, UCO, Corporation and Allahabad Bank, Central Bank of India, BOI, Indian Overseas Bank, Dena Bank, Oriental Bank of Commerce, Bank of Maharashtra and United Bank will make presentations before the committee.

India

Ministry of Women and Child Development to organise POSHAN Abhiyaan TECH-THON

- The Union Ministry of Women and Child Development on June 25, 2018 announced to organise a day-long Seminar on Technology Partnerships 'TECH-THON' for steering POSHAN Abhiyaan on June 28, 2018 at Pravasi Bharatiya Kendra in New Delhi.
- The POSHAN Abhiyaan or the National Nutrition Mission is PM Narendra Modi's initiative for holistic nourishment.
- The upcoming POSHAN Abhiyaan TECH-THON is aimed at improving the nutrition outcomes through effective monitoring and timely intervention.

- The Vice Chairman of the NITI Aayog will inaugurate the Seminar and launch the Jan Andolan Guidelines of POSHAN Abhiyaan.
- It will showcase and familiarise the people towards the initiative, exchange ideas to explore avenues of cooperation and partnerships for technology support, as well as, reach-out to the beneficiaries for effective behavioural change to initiate a 'Peoples Movement' or 'Jan Andolan' towards Nutrition.

Ministry of Women and Child Development launches report on 'Women in Prisons'

- Union Minister for Women and Child Development, Maneka Sanjay Gandhi on June 25, 2018 launched the report titled 'Women in Prisons'.
- The report throws light on the condition of women in prisons and their entitlements; issues faced by them and possible methods for resolution of the same.
- The report contains a comprehensive list of 134 recommendations for improving the lives of women under incarceration, addresses a wide range of issues pertaining to pregnancy and childbirth in prison, their mental health, legal aid and reintegration in society.

Days

World Micro-, Small and Medium-sized Enterprises Day observed

- World Micro-, Small and Medium-sized Enterprises Day was observed on June 27, 2018.
- The United Nations' theme for this year's World MSMEs Day is, 'The Youth Dimension'.

International Day against Drug Abuse and Illicit Trafficking 2018 observed globally

- The International Day against Drug Abuse and Illicit Trafficking was observed across the globe on June 26, 2018 with an aim to raise awareness of the major problem that illicit drugs represent to society.
- The theme of the International Day against Drug Abuse and Illicit Trafficking 2018 was "Listen First - Listening to children and youth is the first step to help them grow healthy and safe".

Awards & Honors

Pallavi Durua crowned as India's first 'Tribal Queen'

- Pallavi Durua, who belongs to Odisha's Koraput district, was crowned as the first Tribal Queen at the Adi Rani Kalinga Tribal Queen competition held at Utkal Mandap here on Sunday.
- Panchami Majhi of Titlagarh and Rashmirekha Hansdah of Mayurbhanj were declared as the first and second runners-up of the beauty pageant respectively.
- The trio will now feature in a short movie on tribal culture, to be produced by a Mumbai-based producer.

- The jury included a pool of guests from national and state-level, headed by Padma Shri Tulasi Munda, who is also the ambassador of the event.
- As many as 20 contestants took part in the final round of the competition.

World Food Prize 2018 awarded to Lawrence Haddad and Dr. David Nabarro

- The World Food Prize 2018 was awarded to Lawrence Haddad and Dr. David Nabarro for their individual but complementary global leadership in elevating maternal and child undernutrition within food security.
- Lawrence Haddad is British economist and food policy researcher and Dr. David Nabarro has worked with the World Health Organization (WHO) and United Nations (UN) on health and hunger issues.
- The World Food Prize is most prominent global award for individuals whose breakthrough achievements alleviate hunger and promote global food security.

World

RemoveDEBRIS satellite to demonstrate technology to clean up space junk deployed

- RemoveDEBRIS Satellite was successfully deployed from International Space Station (ISS) to demonstrate a range of innovative technologies to clean up space debris orbiting Earth.
- The satellite was designed, built and manufactured by consortium of space companies and research institutions led by Surrey Space Centre at University of Surrey, United Kingdom.
- The project is co-funded by European Commission.

Brexit Bill becomes law, allowing UK to exit EU

- The EU Withdrawal Bill, which is also known as the Brexit Bill, on Tuesday became law after Queen Elizabeth II gave her approval.
- "I have to notify the House in accordance with the Royal Assent Act 1967 that her Majesty has signified her royal assent to the following acts. European Union Withdrawal Act 2018," Sputnik International quoted Commons Speaker John Bercow as telling lawmakers, during a session of the house.
- The UK PM Theresa May called the moment "historic." She has also called passing of the Bill by the House of Lords "a crucial step in delivering a smooth and orderly Brexit - the Brexit people voted for."