

# Daily Current Affairs 4 June 2018

## Finance and Economy

### ***YES BANK launches 'Scale-Up' series to upskill MSMEs***

- YES BANK launches MSME 'Scale-Up' series, a unique Industry-Academia collaboration, to upskill MSMEs from Tier 2 and Tier 3 cities with MDI Gurgaon as its Training Partner and Spark Minda, a global entity in automotive components.
- The initiative is aimed at boosting MSME businesses by educating them on latest manufacturing technologies, global best practices and innovative finance management.
- The maiden chapter of the Series kicked off in MDI Gurgaon, in collaboration with the first Corporate Anchor 'Spark Minda'.
- The curriculum of the pilot workshop has been jointly designed by Management Development Institute (MDI), Spark Minda Supply Chain Heads and YES BANK's MSME subject matter experts. Spanning across 2 days, the residential training program was attended by top 50 promoter-level MSME suppliers of Spark Minda, Ashok Minda Group on 31st May & 1st June, 2018.
- This is the first of the series of similar workshops planned in partnership with different Corporate Anchors across industries during the year.

### ***Telangana government, LIC sign MoU for life insurance scheme for farmers***

- Telangana government and the LIC today signed an MoU for the implementation of a Rs five lakh life insurance scheme for the benefit of farmers in the state.
- The Memorandum of Understanding was signed in the presence of Chief Minister K Chandrasekhar Rao at an event where he addressed state agriculture department officers and others.
- Describing the scheme as the 'greatest thing' he has done in his life, Rao said it should be implemented from August 15.
- "This scheme should be implemented from August 15. By August 15, all this filling up (of forms)... all this should be done.
- If a farmer dies in this state after August 15, his family should get Rs five lakh," he said.
- Noting that there are 57 lakh farmers in the state as per government records, Rao said the family of any farmer in the age group of 18-60 would get Rs five lakh cover within 10 days in the event of his death.
- The state government chose LIC over others to implement the scheme because of its credibility and reach, he said.

### ***Paytm Introduces 'Merchant Referral' to Enable Neighbourhood Offline Stores to Accept Payments in their Bank Accounts***

- One97 Communications Limited, that owns the brand Paytm, has introduced a first-of-its-kind 'Merchant Referral' on its platform. This move is to enable small and medium merchant (SME) community to join the cashless revolution by accepting payments from any bank account into their bank accounts at no charges.
- The company has been witnessing a surge in customer requests to help their neighbourhood stores accept payments using Paytm. This feature will offer customers an opportunity to contribute towards the digital payment adoption in their respective neighbourhoods and powering these shopkeepers with mobile payments.

#### ***Bengaluru to host UN Global Compact Network India convention***

- Global Compact Network India (GCNI), a local network of the United Nations Global Compact in New York, is holding its 13th National Convention on the theme of 'Sustainable Development Goals (SDGs): A Blueprint for Action' here on June 8 at Hotel Shangri-La.
- This year, the GCNI convention is of a greater significance as it is coinciding with the UN India Business Forum being hosted on June 7.
- As part of a long term association, Accenture, will support the event as the Knowledge Partner of GCNI.
- D K Hota, CMD, BEML is the convention's chairman, while Shashi Shanker, CMD, ONGC, will be its president.
- Union Minister Dr. Harsh Vardhan will grace the event as chief guest, while Amitabh Kant CEO, NITI Aayog, will be the keynote speaker.
- Apart from them, a board of eminent speakers comprising of corporate, PSUs, academia, civil society organisation heads and key representatives of UN agencies globally, will also be president.

#### ***Tripura starts exporting pineapples to Dubai***

- Tripura Chief Minister Biplab Kumar Deb on June 3, 2018 flagged off the first consignment of pineapples from the state to be exported to Dubai.
- Speaking at the function, Deb said more consignments of pineapples of the state would be exported to foreign countries. Deb urged the farmers in the state to plant pineapples and bamboo in land lying unused.
- The state government had on May 18 signed a Memorandum of Understanding (MoU) with a Kolkata-based export-import firm, to market Tripuras pineapple in Dubai and other foreign countries.

#### ***First cargo of Russian LNG to arrive in Gujarat***

- India will receive the first ever cargo of liquefied natural gas (LNG) from Russia on June 4, 2018 as New Delhi diversifies import basket to meet its vast energy needs.
- The shipload of LNG will be brought by state-owned gas utility GAIL India Ltd from Gazprom, a Russian supplier at Petronet LNG Ltd's import terminal in Dahej, Gujarat.
- Petroleum and Natural Gas Minister Dharmendra Pradhan will receive the first consignment at the terminal.

- The beginning of supplies from Russia comes within weeks of India importing its first ever LNG cargo from US under a long-term import deal.
- GAIL had signed the original deal on August 29, 2012 with Gazprom Marketing and Trading Singapore Pte Ltd, Singapore. The deal was renegotiated in January this year with Gazprom to import 2.5 million tonnes of LNG a year.

## **India**

### ***49th Conference of Governors begins in Delhi***

- The President of India, Ram Nath Kovind, inaugurated the two-day Conference of Governors on June 4, 2018 at the Rashtrapati Bhavan in New Delhi. This is the 49th such Conference to be held in Rashtrapati Bhavan and the second to be presided over by President Kovind.
- The conference will involve discussions on important agendas including clean India mission, internal security, higher education and skill development.
- It will also involve discussions on important thematic issues in various sessions.
- The inaugural session, which started with an address by the President, saw in attendance Prime Minister Narendra Modi, Vice President Venkaiah Naidu, Home Minister Rajnath Singh, Governors and Lt. Governors of all states and union territories and other senior government officials.

### ***Karnataka government issues notice to Ola, Uber cabs***

- Karnataka government on June 2, 2018 issued showcause notices to Ola and Uber cabs for introducing dynamic pricing in peak hours and sought an explanation on why they charge fares on time base and not kilometre base, as per rules.
- The transport department issued the notices, asking them to explain within seven days why they violated the 'Karnataka On-demand Transportation Technology Rules, 2016', promulgated for web based taxi services.
- One of the rules said no fare shall be collected on the basis of time and only kilometre based fare should be levied to the commuters.
- However, the two major cab aggregators violated the rules, compelling the government to serve notices to them.

### ***Haryana government to give paternity leave to all male government employees***

- Haryana Government has decided to give 15 days paternity leave to all male government employees to take care of the new-born child.
- Chief Minister Manohar Lal Khattar said in Rohtak that the state government has also decided to raise the strength of women in police force from existing 11 percent to 20 percent.
- He said, due to court cases about 13,000 recruitments are held up in education, power and other departments.

### ***Sports academy to be established for underprivileged children: Himachal Governor***

- Himachal Pradesh Governor Acharya Dev Vrat has announced that a sports academy will be established in the state for underprivileged children so that the talent of India in sports could be utilised.
- The academy would be established in public-private partnership mode with combined efforts of sportsmen, NGOs and the state government.
- The Academy would take shape soon as process of identifying suitable land has already begun in the state.

### ***Haryana to provide sanitary napkins to girl students at Re 1***

- The Haryana government would be providing sanitary napkins at just Re 1 to girl students of government schools starting from August 2018.
- The scheme will cover women belonging to Below Poverty Line (BPL) families too.
- The decision to provide sanitary napkins at Re 1 per packet was taken by Chief Minister Manohar Lal Khattar after a meeting with senior functionaries of school education department and health department.
- The Chief Minister said that girls till the age of 18 years will be provided with the napkins in schools, while those above the age limit will get it through the through Public Distribution System at ration shops every month.

## **Appointments**

### ***IDBI Bank CEO Mahesh Kumar Jain appointed RBI deputy governor***

- The government has appointed IDBI Bank CEO Mahesh Kumar Jain as the fourth deputy governor of Reserve Bank of India (RBI), filling up a post that had been lying vacant for almost a year.
- With nearly 30 years experience as a career banker, Jain will be in charge of RBI's banking supervisory department which is instrumental in cleaning up the banking system.
- Jain, who is also the managing director of IDBI Bank, had previously led Indian Bank for a couple of years, Rajeev Kumar, secretary (financial services department) at the finance ministry, said in a tweet.
- The post of RBI deputy governor was vacant since S.S. Mundra retired in August 2017. The government had since conducted two rounds of interviews to find his successor.
- State Bank of India (SBI) managing directors B. Shriram and P.K. Gupta, UCO Bank executive director Charan Singh, skill development secretary K.P.Krishnan, Tamil Nadu principal secretary T.V. Somnathan and NITI Aayog's additional secretary Yaduvendra Mathura were also in the running for the post.

## **Sports**

### ***Raunak Sadhwani from Nagpur is Maharashtra's youngest International Master***

- Raunak Sadhwani of Nagpur proves his worth as a brilliant strategist, analyst and a chess prodigy. He has secured the title of International Master (IM) at a young age of 12.
- Raunak is the youngest International Master (IM) from Maharashtra and the second IM from Nagpur. The first IM from Nagpur is Anup Deshmukh who secured the honorary title in 1999.
- The title of International Master is awarded to strong chess players. It is a lifetime title and usually abbreviated as IM. To get an International Master title, a player requires to clear three norms and maintain an international rating of 2400 'Elo' points.

### ***India to host Asia Cup International Bridge C'ship***

- India would be hosting the third Asia Cup International Bridge Championship in Goa from June 4 to June 11, 2018.
- The championship, to be held in Goa, will be contested in five categories namely men, women, mixed, super-mixed and senior.
- It will see participation from players belonging to countries including Australia, Bangladesh, Singapore, China, Japan, Indonesia, Pakistan and Korea.
- The first round of matches will be played from June 5-8. Four top teams in each category would then progress to the knock-out stage.
- While the semi-finals would be held on June 9, the finals and play-offs for the third place will be held on June 10.

### ***Indian paddler Suhana claims gold in ITTF Oman Open***

- India's Suhana Saini claimed the gold medal in the Oman Junior and Cadet Open, an ITTF Premium Circuit event.
- The 12-year-old from Haryana beat Egypt's Hana Goda in the Hopes Girls singles final 3-1 to annex the coveted title.
- Suhana began on a strong note but couldn't take charge of the table, losing the first game 10-12. She was much more composed in the rest of the match, though, countering Hana's attacking play with a solid defense and a torrent of her own shots.
- She won the remaining three games 11-7, 11-6, 11-8 comfortably to show her maturity beyond her years.

## **Days**

### ***International Day of Innocent Children Victims of Aggression observed***

- International Day of Innocent Children Victims of Aggression was observed globally on June 4, 2018.
- The main objective of the day is to acknowledge the pain suffered by children throughout the world who are the victims of physical, mental and emotional abuse.
- The day affirms the UN's commitment to protecting the rights of children.