

# Daily Current Affairs 5 June 2018

## Finance and Banking

### ***Yes Bank launches Green Future Deposit scheme with an eye to raise Rs 1,000 crore***

- Private sector lender Yes Bank launched a deposit scheme today, which could fetch up to 8 per cent for a tenure of little over 18 months.
- The bank is eyeing Rs 1,000 crore from the scheme 'Green Future:Deposit' in next three months. The launch coincides the World Environment Day.
- The bank said in a statement that this deposit account can be opened for 18 months and 8 days to 18 months and 18 days, with peak interest rate of 7.50 per cent per annum for a regular Green Future.
- For senior citizens, the account will offer an interest rate of 8 per cent per annum.
- Rana Kapoor, Managing Director & CEO, said the new Green Future: Deposit is first of many green retail products that will be launched by Yes Bank in this financial year.
- Besides, the bank said it has initiated a pilot project for recycled dry waste generated at facilities and has recycled close to 9.5 tonne of dry waste, resulting in 27.35 MT of carbon footprint reduction every quarter.

### ***Joint venture formed to set up India's first bio-refinery in Assam***

- An agreement to set up India's first bio-refinery – Assam Bio-Refinery Pvt Ltd – as a joint venture (JV) between state-run Numaligarh Refinery Ltd (NRL) and two foreign partners has been signed, NRL announced on Tuesday.
- The JV, which would produce the eco-friendly bio-ethanol and other chemicals from bamboo biomass, has been created by NRL with equity participation of Chempolis Oy of Finland and Fortum 3 B.V. of Netherlands, NRL Managing Director S.K. Barua told reporters here.
- According to the official, bio-coal will be used for production of steam and supplying clean power to the refinery.
- The government's Ethanol Blending Programme allows for blending of petrol by up to 10 per cent with ethanol.
- Its new bio-ethanol policy aims to spur investments for setting up projects with a total production capacity of 1 billion litres of ethanol every year.

### ***Government launches 'Krishi Kalyan Abhiyaan' to help farmers raise their income***

- The Union Ministry of Agriculture and farmers' welfare has launched the Krishi Kalyan Abhiyaan from June 1, 2018 till July 31, 2018 to aid, assist and advice farmers on how to improve their farming techniques and raise their incomes.
- The Krishi Kalyan Abhiyaan will be undertaken in 25 Villages with more than 1000 population, each in 111 Aspirational Districts identified in consultation with Ministry of Rural Development

as per directions of NITI Ayog. In the districts where the number of villages (with more than 1000 population) is less than 25, all villages will be covered.

- An action plan comprising specifically identified activities under various departments of the ministry namely, Department of Agriculture, Cooperation & Farmers Welfare (DAC&FW), Animal Husbandry Dairying & Fisheries (DAHD&F) and Department of Agricultural Research & Education (DARE-ICAR) will be implemented to saturate the chosen 25 villages in each district with these activities.
- The overall coordination and implementation in the 25 villages of a district will be done by Krishi Vigyan Kendra of that district.
- Further, 111 officers have been made in-charge of one district each for overall coordination and field level monitoring.
- The officers have been selected from subordinate/attached/autonomous organisations/PSUs of the Agriculture Ministry.

#### ***"Whatsapp for Credit Score": Wishfin launches free credit score on Whatsapp***

- Wishfin has launched a new product, "Whatsapp for Credit Score". Wishfin has integrated with Whatsapp to launch a free credit score on Whatsapp. This is a first of its kind, where Indian users will have access to their credit score on Whatsapp. This is also one of the early adaptations of Whatsapp for Credit monitoring globally.
- Nearly six months ago, Wishfin had partnered with Whatsapp on testing its enterprise business solution. Wishfin had launched loan and credit card application on Whatsapp which was a huge success. That has further confirmed Wishfin's belief that Whatsapp is a great engagement tool for financial products.
- A few months ago, Wishfin had also partnered with TransUnion CIBIL to become the first fintech company to offer free CIBIL Credit reports in India. With the earlier success with Whatsapp, Wishfin has quickly innovated and launched this free Credit Score on Whatsapp that really simplifies the process and offers an unparalleled customer experience of procuring a CIBIL Score and report.

#### ***Bank of Baroda raises MCLR by 5 basis points***

- State-run Bank of Baroda today said announced a 5 basis points increase in its marginal cost of funds-based lending rates (MCLR) across various tenors.
- The new rate will be effective from June 7, the bank said in a statement today.
- The one-year MCLR rate, or the minimum lending rate has been hiked to 8.45 per cent from 8.40 per cent.
- The lender's base rate stands at 9.15 per cent.

#### ***K-DISC launches major training programme in Blockchain tech***

- Kerala State Development and Innovation Strategic Council (K-DISC), a key state government initiative, has launched an ambitious programme for imparting training in Blockchain technology to students, providing them with an early-mover advantage and positioning the state as the largest supplier of Blockchain technologists in the country.

- Dr K M Abraham, Chairman K-DISC, who launched the Accelerated Blockchain Competency Development (ABCD) programme at a function here on Tuesday, said, "the initiative is aimed at creating Kerala as a national hub for talent in Blockchain and related technologies.

### ***India receives cheapest LNG as Russia's Gazprom begins supplies***

- India on June 4, 2018 received its cheapest LNG (Liquefied Natural Gas) as Russian company Gazprom began shipping natural gas under a long-term deal. As per the sources, Gazprom is providing LNG at around USD 7 per mmBtu.
- The Russian rate is USD 1.5 per mmBtu less than the price at which Qatar's RasGas, India's oldest supplier, used to deliver LNG.
- Russian supplies are also cheaper by USD 1 to USD 1.5 per mmBtu than the LNG sourced from Australia's Gorgon LNG and the United States.
- LNG carrier 'LNG Kano', carrying a cargo from Russian supplier Gazprom, ported at Petronet LNG's import facility at Dahej, Gujarat.
- Gazprom supplied the 3.4 trillion British thermal unit (TBtu) of cargo from Nigeria. The LNG cargo was received by Oil Minister Dharmendra Pradhan.
- India will import LNG worth an estimated USD 25 billion during the contract period from Russia.
- India is pushing towards a gas-based economy by raising the share of environment friendly fuel in the energy sector from current 6.2 percent to 15 percent. India is dependent on imports to meet 45 percent of its gas needs.

## **India**

### ***Government launches 'Suvidha'- affordable, biodegradable sanitary napkin***

- The Union Minister of State for Chemicals and Fertilizers, Mansukh L Mandaviya, launched the 'Janaushadhi Suvidha', the oxo-biodegradable sanitary napkin, under the Pradhan Mantri Bhartiya Janaushadhi Pariyojana (PMBJP) in Delhi on June 4, 2018.
- The affordable sanitary napkin will now be made available at over 3600 Janaushadhi Kendras functional in 33 states and union territories across the country.

### **Key Highlights**

- The average price of sanitary napkins available in the market currently is around Rs 8 per pad, whereas the Suvidha napkins will be available at Rs 2.50 per pad.
- The initiative will make the basic hygiene requirement aid affordable for the underprivileged women.
- The product also comes with a special additive, which makes it biodegradable when it comes in contact with oxygen after being discarded.
- According to the National Family Health Survey 2015-16, about 58 percent of women aged between 15 to 24 years use locally prepared napkins, sanitary napkins and tampons.

- Further, about 78 percent women in urban areas use hygienic methods of protection during menstrual period, however, only 48 percent women in rural areas have access to clean sanitary napkins.

#### ***Ola continues to lead the fight against traffic congestion with #FarakPadtaHai***

- Taxi aggregator Ola has announced the return of #FarakPadtaHai (#FPH), a national movement against traffic, carbon footprint, and resulting pollution through the adoption of shared mobility.
- For the second year in a row, through this initiative, Ola calls its customers and communities at large to switch to shared mobility solutions. As part of this campaign, Ola is launching a week-long offer, starting June 5th where commuters can book free rides from mass transit locations such as metro stations, railway stations, and bus stops across top 7 cities i.e. Delhi, Mumbai, Pune, Bengaluru, Chennai, Hyderabad, and Kolkata.
- Ola Share clocked 2x growth in the past one year with Bengaluru and Kolkata emerging as the top two cities in terms of adoption. Chennai and Mumbai were not far behind and took up the third and the fourth spot respectively, as many more commuters realised the benefits of opting for shared rides. Improved awareness and customer experience have increased the office-going commuter base by over 60 percent in the past one year.

#### ***Centre proposes to ban obscene depiction of women on internet***

- The Ministry of Women and Child Development on June 4, 2018 proposed amendments to the Indecent Representation of Women (Prohibition) Act (IRWA), 1986 with an aim to ban obscene and indecent depiction of women on internet.
- The amendments have been proposed keeping in view the recent technological developments in the field of electronic communication and are similar to the provisions under section 67 of the Information Technology (IT) Act, 2000.
- Sections 67 and 67A of the IT Act lay down a punishment of three to five years for circulating obscene material and five to seven years for circulating sexually explicit material, respectively.
- The Centre proposed amendments to widen the scope of the Indecent Representation of Women Act to include digital and internet-based communication services.
- Once the Parliament passes the proposed amendments, the indecent representation of women in electronic forms through text and online messaging services will be treated as an offence and will attract penalties similar to those under the Information Technology Act, 2000.
- The ministry proposes a fine of Rs 2 lakh and a prison term of up to three years.
- It proposes amendment in the definition of 'advertisement' to including digital and electronic form of hoardings i.e. the SMS and MMS.

#### ***SC allows reservation in promotion to SC/ST employees***

- The Supreme Court on June 5, 2018 allowed the Union government to go ahead with reservation in promotion for employees belonging to the SC and ST category in accordance with law.

- The vacation bench comprising Justices Adarsh Kumar Goel and Ashok Bhushan took into account the Centre's submissions that entire process of promotion has come to a standstill due to the orders passed by various high courts and the apex court had also ordered for status quo in a similar matter in 2015.
- The government said there were separate verdicts by the high courts of Delhi, Bombay and Punjab and Haryana on the issue of reservation in promotion to SC/ST employees and the apex court had also passed different orders on appeals filed against those judgement.

#### ***Government to develop Yoga Protocol for women***

- Government is developing a Yoga Protocol for women in the age group of 40 plus in consultation with Indian Menopause Society.
- Inaugurating the 3rd National Health Editors' Conference on Yoga in New Delhi, AYUSH Minister Shripad Naik said, the International Day of Yoga, which will be celebrated on the 21st of this month, is the only occasion where people across the globe come together in such a large number and take active participation.
- He said, the interest and zeal of participation in yoga is increasing considerably year by year and the credit goes to media.

#### ***WCD Ministry organises day-long National Consultation on Child Protection***

- The Ministry of Women and Child Development organised a day-long National Consultation on Child Protection in New Delhi on June 5, 2018.
- The event aims to seek information and expertise from all the concerned stakeholders, including police personnel and civil society members, on crime against children.
- The effort is a part of many initiatives taken by the government to ensure that children grow up in a violence free atmosphere.
- The anti-human trafficking bill, which has been cleared by the Cabinet, is likely to be introduced in the Monsoon Session of Parliament.

## **Days**

#### ***India hosts World Environment Day 2018 on 'Beat Plastic Pollution' theme***

- The World Environment Day was observed across the world on June 5, 2018 with an aim to encourage worldwide awareness and action for the protection of environment.
- The Day was first celebrated in 1974 and since then, it has grown to become a global platform for public outreach.
- Every World Environment Day has a different global host country, where the official celebrations take place. The focus on the host country helps highlight the environmental challenges it faces and the effort it supports to address them. This year it was India.
- For World Environment Day, India announced to clean up 100 of its historic monuments, including the famous Taj Mahal. Union Environment Minister Harshvardhan unveiled the first non-plastic bound copy of the National Geographic magazine.

- Various events were held across India to observe the Day including cleanliness campaigns by state governments, cleaning of 24 beaches and 24 rivers in 19 states, social media campaigns and mini-marathons like 'Envithon' in five cities besides Delhi.

## **Appointments**

### ***Malaysia appoints ethnic Indian as new attorney general***

- The Malaysian King has approved the appointment of an ethnic Indian lawyer as the nation's new Attorney General.
- In a statement, Sultan Muhammad V approved termination of service of current Attorney General Mohamad Apandi Ali and appointed Tommy Thomas, the first minority to hold the post in 55 years.
- The king urged all Malaysians to ensure Thomas' appointment does not create religious or racial conflict, as every Malaysian should be treated fairly.