

## Daily Current Affairs 27 March 2018

### Finance and Banking

#### ***Brickwork Ratings downgrade Bank of India, Union Bank of India and four others***

- Brickwork Ratings has downgraded six banks including Bank of India and Union Bank of India, the rating firm said Monday.
- It said that almost all banks have shown significant reduction in non-interest income owing to lower treasury income while stress on asset quality further deepened.
- The cases being referred to the National Company Law Tribunal under the Insolvency & Bankruptcy Code are taking more time to resolve and some of the high profile cases are attracting multiple litigations, delaying the debt resolution exercise.
- "Thus, any expected benefit in respect of large, well-publicised cases being transferred to new owners, is likely to be seen in FY19 only," Brickwork said.
- It has also downgraded Allahabad Bank, Central Bank of India Corporation Bank and United Bank of India due to these stresses.
- The rating firm also said that the outlook for five banks -- Andhra Bank, Indian Overseas Bank, Oriental Bank of Commerce, Punjab & Sind Bank and Uco Bank -- is negative.

#### ***Equitas Small Finance Bank launches Digi-Chengai***

- The Equitas Small Finance Bank (ESFB) on Tuesday launched 'Digi-Chengai', a project aimed at transforming the Chengalpattu town into a less cash economy by enabling digital payment solutions.
- The initiative was in line with the Central Government's dream of 'Digital India' to move towards a less cash economy adopting digital payments.
- Equitas offers variety of digital services such as POS (Point of Sale) at merchants, QR (Quick Response) based acquiring, payment solutions, net and mobile banking, mobile top-ups and corporate net banking.
- This Digital transformation of Chengalpattu Town was aimed at enabling large number of residents to transact through their neighbourhood outlets using digital payments technology.
- The bank would organize digital training camps to retail merchants and street vendors to accept payments through scan and pay across Chengalpattu.

#### ***Aadhaar-Pan linking deadline extended till June 30***

- The Central Board of Direct Taxes (CBDT) on Tuesday extended the deadline for linking of Pan with Aadhaar until June 30.
- Earlier, the deadline was March 31.

- The new deadline for other services, like bank accounts and phone numbers has not been announced yet.
- Earlier, the Supreme Court on March 13 extended the deadline linking for various services until the apex court delivered its judgement on the matter.
- The extension of deadline comes as a major relief to people who are yet to obtain their Aadhaar cards.

#### ***SBI Card to launch exclusive credit card for doctors***

- Credit card issuer SBI Card has partnered with Indian Medical Association (IMA), the voluntary representative organisation of Doctors of Modern Scientific System of Medicine, to launch ‘Doctor’s SBI Card’, an exclusive credit card for doctors which is designed to complement the distinct lifestyles and needs of doctors.
- “The card is based on research and insights into the distinct requirements and lifestyles of doctors. It offers several industry first features and exclusive benefits tailored for doctors, making it the most rewarding product in its class,” stated the release.

#### ***UP govt. announces Rs. 1,000 Cr. corpus to promote startups***

- Uttar Pradesh Chief Minister Yogi Adityanath on Tuesday announced a corpus of Rs. 1,000 crores for promoting startups and entrepreneurial ventures.
- In a progressive step towards fulfilling this mandate, the Government of Uttar Pradesh joined hands with the Federation of Indian Chambers of Commerce and Industry (FICCI) and also organised a roundtable discussion on disruptive innovations, startups and entrepreneurship at the Uttar Pradeh Investors Summit 2018.
- Through this step, the government's objective is to enable incubators to identify and nurture disruptive technologies that can be used for the benefit of the state and scaling up the existing talent mine.
- To concretise the policy, the event was attended by Sanjiv Saran, Additional Chief Secretary, IT and Electronics, Government of Uttar Pradesh, who announced the state government's aim to build the largest incubator in the country.

#### ***India, China agree to draw roadmap to address trade deficit: Commerce Ministry***

- India and China have agreed to draw a roadmap with clear timelines to boost bilateral trade in a sustainable manner, the commerce ministry said today.
- Trade and other related issues were discussed during the meeting of China-India joint-group on economic relations, trade, science and technology here yesterday.
- The meeting was chaired by Commerce and Industry Minister Suresh Prabhu and his Chinese counterpart Zhong Shan.

- "The ministers agreed to draw-up a medium and long term roadmap with action points and timelines for increasing bilateral trade between the two countries in a balanced and sustainable manner," it said.
- It added that the two countries are the largest emerging economies with 35 per cent of the world's population and about 20 per cent of the world's GDP but the relative volume of bilateral trade is less than 1 per cent of global trade.
- The Chinese side reaffirmed their commitment to accelerate the provision of market access for Indian agricultural products including non-basmati rice, rape- seed meals, pomegranate, okra, banana and other fruits and vegetables and bovine meat expeditiously.

#### ***NITI Aayog's Atal Innovation Mission signs Statement of Intent with SAP***

- NITI Aayog's Atal Innovation Mission (AIM) on March 27, 2018 signed a Statement of Intent (SoI) with SAP, a German-based European multinational software company, to promote a culture of innovation and entrepreneurship.
- The program aims to enable students to learn advanced technology topics relevant to digital transformation and the Internet of Things.
- Under the SoI, SAP in 2018 will adopt 100 Atal Tinkering Laboratories (ATL) for five years to cultivate the Science, Technology, Engineering and Mathematics (STEM) learning among secondary school children across India.
- The support to Atal Incubators will catalyse adoption of the innovations to commercial scales, and will ensure deployment of the innovations to the domestic and international markets.
- SAP employee volunteers will coach and mentor students in advanced technology topics.
- The design lab of SAP Labs India will provide training and allow students to gain practical experience with technology gadgets.

## **India**

#### ***India's first global counter terrorism centre to open in Jaipur***

- India's first global counter terrorism and anti-insurgency centre will come up in Jaipur on a 50-acre land. Rajasthan home department has identified land for the centre near Bagru town of Jaipur district, said a senior officer of the department.
- The cost of the centre is estimated to be Rs 275 crores, out of which Centre will bear Rs 165 crore and the state will pitch in with the remaining amount (Rs 110 crore).
- Sardar Patel Global Center for Security, Counter Terrorism and Anti-insurgency was part of Chief Minister Vasundhar Raje's 2018 budget announcement, the officer added.
- The proposal to allot identified land has been submitted to Jaipur Development Authority (JDA).
- Until the building comes up, the centre will run from two buildings at Rajasthan Police Academy in Jaipur. A proposal of Rs 3.32 crore has been sent to finance department to refurbish the two buildings.

- State government source said PM Narendra Modi will be invited for the foundation laying ceremony and opening of the centre at RPA.

#### ***Senapati becomes first ODF district of Manipur***

- PHE Minister Losii Dikho declared Senapati District as the first “ODF” (Open Defecation Free) district in the State at a function today held at Mini Stadium, Senapati.
- Losii Dikho stated that the flagship program of the government under Swachh Bharat Mission has been achieved due to cooperation and participation from the people of the district.
- He appealed the people to maintain cleanliness stating that Senapati district can be categorized among the most progressive district in Manipur.
- Nidhi Kesarwani, secretary, PHED congratulated the water and sanitary committee members for their contribution in achieving the milestone.

#### ***No extension of deadline to link Aadhaar with welfare schemes: SC***

- The Supreme Court on Tuesday refused to pass an interim order extending the deadline of March 31 for linking of Aadhaar with the welfare schemes where benefits are transferred to citizens from the Consolidated Fund of India.
- The top court had on March 13 extended indefinitely the March 31 deadline for linking bank accounts and mobile phone numbers with Aadhaar.
- However, it had allowed the government and its agencies to link the 12-digit national biometric identifier number of the beneficiaries for transfer of benefits of schemes funded from this fund.
- A plea, seeking extension beyond March 31 for linking Aadhaar with welfare schemes, was made today before a five-judge constitution bench headed by Chief Justice Dipak Misra after Ajay Bhushan Pandey, CEO of Unique Identification Authority of India (UIDAI), concluded his PowerPoint presentation (PPT), claiming it would take “billions of years” to decrypt the saved data, including the biometrics.
- Senior advocate KV Viswanath, appearing for a petitioner opposed to the Aadhaar scheme, took a cue from the PPT in which the UIDAI CEO said that the success rate of Aadhaar authentication in government systems was 88%.

#### ***Facebook to remain EC's social media partner during Karnataka polls: CEC***

- Observing that utilisation of social media cannot be stopped due to instances of “aberrations”, Chief Election Commissioner OP Rawat said on Tuesday that Facebook would remain the poll panel’s social media partner during the Karnataka assembly elections.
- He also said the social media cell of EC would go into the issue of apps of politicians and political parties sharing user data without users’ consent.
- He said the cell will make its recommendations on the issue to the commission which would then take a call.

- The CEC said social media is a reality and EC will take all precautions at its command, to prevent episodes which adversely affect Indian elections.

#### ***Union Government launches 'E-Tribes India'***

- The Tribal Cooperative Marketing Development Federation of India, (TRIFED), under Ministry of Tribal Affairs has launched 'E-Tribes India' banners on e-commerce platforms such as Amazon, Snapdeal, Paytm & GeM.
- It also launched TRIFED's websites-www.tribesindia.com, www.trifed.in and Retail Inventory Software and M-commerce app as part of digital india initiative.
- TRIFED's handbook for retail trade and TRIFED's quarterly magazine 'Tribes Haat' was also launched.
- TRIFED has developed its own e-commerce website for the sale of all its products and app to tab the mobile commerce.
- The purpose of going digital will help in expansion of tribal commerce and availability of tribal products over large area. It will result in reaping greater benefits for the tribal artisans.

#### ***AAI signs MoU with Assam government to develop villages in Kamrup***

- The Airport Authority of India (AAI) on March 26, 2018 signed an MoU with the Assam government under its Corporate Social Responsibilities (CSR) initiative for sustainable development of human settlements at villages in Kamrup district.
- The AAI would provide financial assistance under its CSR initiative of Rs 4.58 crore for the Kamrup district as per the estimates prepared by the UNDP to improve the resilience of communities around Guwahati Airport.
- The AAI through its CSR policy supports such initiatives for promoting infrastructure for convenience of the population with a view to improve the resilience of communities.

#### ***Saras Aajeevika Mela held in Delhi***

- Union Rural Development Minister Narendra Singh Tomar inaugurated the Saras Aajeevika Mela at Pragati Maidan in New Delhi on March 26, 2018.
- Speaking on the occasion, Tomar said that the Ministry is working for the empowerment of rural women and the Aajeevika Programme and Self Help Groups have given the much needed employment to rural population specially women.
- Tomar added that the programme has been successful in bringing a socio-economic change.
- The Minister announced that from now onwards two Saras melas will be organized in each state.

#### **Appointments**

***Supreme Court appoints Justice Jawad Rahim as Acting Chairperson of NGT***

- The Supreme Court today appointed former Karnataka High Court judge, Justice Jawad Rahim as acting Chairperson of National Green Tribunal (NGT).
- The order was passed today by a Bench of Chief Justice Dipak Misra and Justices AM Khanwilkar and DY Chandrachud in a petition filed by NGT Bar Association.
- The Court made this interim appointment after the Central government through Attorney General KK Venugopal told the court that it would abide by the interim arrangement that is made by this Court, so as to facilitate the discharge of duties of the Chairperson until a regular appointment is made.

***Indu Bhushan appointed CEO of 'Ayushman Bharat' mission***

- Indu Bhushan was today appointed as the Chief Executive Officer (CEO) of the Centre's ambitious Ayushman Bharat National Health Protection Mission (ABNHPM).
- Bhushan, the Director General of East Asia Department, Asian Development Bank (ADB) in Manila, Philippines, has been appointed to the post for a period of two years, an order issued by the personnel ministry said.
- The Union cabinet chaired by Prime Minister Narendra Modi had on Wednesday approved the launch of the Ayushman Bharat mission.
- The scheme has the benefit cover of Rs 5 lakh per family per year.
- The target beneficiaries of the proposed scheme will be more than 10 crore families belonging to poor and vulnerable section.
- Bhushan was in October 2017 appointed as the Director General for East Asia Department in the ADB, according to the bank's website.
- Prior to his appointment to EARD, Bhushan was Director General of the Strategy and Policy Department, which leads the preparation and coordination of ADB's corporate strategy and policies, resource mobilization and allocation, and results management, the website said.

***Foodpanda appoints Anshul Khandelwal as Marketing Head***

- Online marketplace for food delivery, Foodpanda, announced the appointment of Anshul Khandelwal as their Head of Marketing to lead the brand's creative and marketing mandates.
- While aligned to the organisation's larger business objectives, Anshul will work closely with Foodpanda leadership to assess and navigate through the FoodTech ecosystem to create a positive impact in the ways the company reaches out to its stakeholders.
- The announcement is a part of the series of appointments in the senior leadership team at Foodpanda in a span of two months.

**World**

***NASA to launch GRACE-FO mission to observe Earth's frozen regions***

- The National Aeronautics and Space Administration (NASA) announced on March 27, 2018 that it would be launching two new satellite missions and conduct an array of field research in 2018 to enhance the understanding of Earth's ice sheets, glaciers, sea ice, snow cover and permafrost.
- These missions come at a time when decades of observations from the ground, air and space have revealed signs of change in the frozen regions of Earth, called the 'cryosphere'.
- The changes in the cryosphere, which often occur in the remote regions, have shown impact on people all around the world like sea level rise affects coastlines globally and melting of snowpack affects billions of people who rely on the water.
- Besides this, the diminishing sea ice that covers the Arctic Ocean plays a significant role in Earth's climate and weather patterns.

***Arab world's first nuclear reactor complete***

- The United Arab Emirates said on March 26, 2018 that one of the four nuclear reactors at its debut nuclear power plant has been completed.
- With this development, UAE moves closer to becoming the first Arab nation to produce atomic power. The announcement came after visiting South Korean President Moon Jae-in and Abu Dhabi Crown Prince Mohammed bin Zayed toured the \$20-billion Barakah plant.
- The achievement is historical for the energy sector of UAE, which is rich in oil and gas but is looking to increase other sources of power.
- With the development, nuclear and renewables, which currently make up a small portion of UAE's energy sources, are slated to contribute around 27 percent to the country's electricity needs by 2021.