

# Daily Current Affairs 12 May 2018

## Finance and Banking

### ***Railways to spend Rs 5000 crore to revamp 68 stations***

- The Indian Railways will spend Rs 5,000 crore on modernising 68 major stations before the 2019 general elections following a lukewarm response by private companies for the redevelopment project. Simultaneously, the railways is reworking the conditions proposed for private participation to make station redevelopment a more attractive proposition.
- The railway ministry has already made the budgetary allocation to the zonal railways and has instructed them to ensure that the work is wrapped up within the current financial year. The stations to be upgraded include Pune, Bengaluru, New Delhi, Shimla, Mathura, Valsad, Ambala, Varanasi and Dehradun.
- A ministry official said that instead of going for a complete overhaul, the zonal railways will upgrade the existing structures, provide air-conditioning in waiting halls and food courts, build foot over bridges, increase passenger amenities and put up new facades at station entrances.
- The rail zones are already hiring architects. The Indian Railways has 17 zones across the country that control, maintain and operate railway stations along with train movements in different regions.

### ***Pradhan, UAE minister flag off first consignment of Adnoc crude for India***

- Union Petroleum and Natural Gas Minister Dharmendra Pradhan and UAE Minister of State & Abu Dhabi National Oil Company (ADNOC) Group CEO Dr. Sultan Al Jaber flagged off first consignment of 2 million barrels of ADNOC crude for Mangalore Cavern on Saturday.
- During the day, Pradhan also held bilateral meeting with H.E. Dr. Jaber. Minister Pradhan was accompanied by Ambassador Navdeep Suri, senior officials and CEOs for Indian Oil, Bharat Petroleum and Hindustan Petroleum.
- Both sides discussed on the ongoing cooperation in the hydrocarbon sector and explored ways to further enhance the engagement. They had detailed discussions on the Indian downstream sector and explored the various opportunities for participation of UAE companies in the mega petroleum sector infrastructure projects in India. Pradhan also invited UAE companies to participate as preferred partners in the entire hydrocarbon value chain of India.

### ***Kerala and NTPC sign MoU for increasing solar power generation***

- The Kerala State Electricity Board has signed a memorandum of understanding with the National Thermal Power Corporation for increasing solar power generation in the state.

- The MoU, signed yesterday, also includes an agreement to set up a 15 MW solar power unit at the NTPC complex in Kayamkulam, an official release said here.
- Besides this, the possibility of setting up solar plants at reservoirs, open space and top of buildings also would be explored.
- The power generated would be given to KSEB at a rate fixed by the State Electricity Regulatory Commission.

***RBI puts Dena Bank under prompt corrective action***

- Reserve Bank has initiated prompt corrective action against public sector lender Dena Bank in view of high non-performing loans, restricting the bank from giving fresh credit and new hiring.
- The public sector lender yesterday reported widening of its net loss to Rs 1,225.42 crore in the March quarter on mounting bad loans and higher provisioning to cover them.
- The net loss stood at Rs 575.26 crore in the January-March quarter of 2016-17.
- Sequentially, the loss widened from Rs 380.07 crore in December quarter of 2017-18.
- "Reserve Bank of India, vide their letter dated May 31, 2017, has initiated Prompt Corrective Action for Dena Bank and imposed certain restrictions, in view of high Net NPA and negative RoA ( return on assets)," the bank said in a regulatory filing.

***Centre sets up 12-member panel to advise on valuation standards***

- The Centre has set up a 12-member Committee to make recommendations on the formulations and laying down of valuation standards and policies for compliance by companies and registered valuers. This committee will be headed by R Narayanaswamy, Professor-Finance & Accounting, Indian Institute of Management, Bengaluru.
- The members of this panel include K Biswal, Additional Secretary, Ministry of Law & Justice; Navrang Saini, Wholetime Member, IBBI; K V R Murty, Joint Secretary(policy), Ministry of Corporate Affairs; Saurav Sinha, Chief General Manager-in-charge, Reserve Bank of India; Jayanta Jash, Chief General Manager, SEBI, and A Ramana Rao, General Manager, IRDAI.
- This panel will also have representatives from FICCI, CII and nominees of ICSI Registered Valuers Organisation and IOV Registered Valuers Foundation.

## **India**

***Indian Railways to Introduce Smart Coaches With Black Boxes Soon***

- The Indian railways has unveiled the first batch of smart rail coaches in Rae Bareli city of Uttar Pradesh. The smart coaches will have black boxes just like aircraft and this technology is being adopted to bring down the incidents of train accidents.

- Talking more about the new technology, an official from Indian railways said that black boxes used in the train are better from the ones used in planes and will also make traveling safer. These boxes will prevent mishaps like derailments. The boxes will also monitor the train on several parameters. And if there is any case of deviation, the surveillance unit would be alerted immediately.
- Besides this, smart coaches will have other features such as smart CCTV cameras, passenger information system, infotainment software and wi-fi access.
- Earlier, Indian Railways used to record at least 1,000 accidents except for the year 1968-69 when the number of accidents fell to 908.
- Indian Railways is committed to providing safety of its passengers and hence its main priority is to remove the clogs in the existent functioning.

#### ***Indian and Malaysian Armies conclude Exercise Harimau Shakti 2018***

- Indian and Malaysian Armies on May 11, 2018 concluded the Exercise Harimau Shakti 2018 at the tropical rainforests of Hulu Langat, Malaysia.
- The grand finale of the Exercise was a tactical operation on conduct of attack on the enemy camp.
- During the exercise, both the contingents showcased extremely high standards of their professional acumen, operational abilities, battle drills and physical endurance, an apt reflection of the level of interoperability achieved by them during the Exercise.
- This was the first time when the exercise was organised on the Malaysian land.

#### ***President unveils India's first Lithium-Ion charger***

- President Ram Nath Kovind unveiled India's first, indigenous lithium-ion battery charger, developed by Ampere Vehicles here today.
- The unveiling event took place on the occasion of National Technology Day.
- The event was dedicated to recognise the indigenous technologies, with this year's theme being '-Commercialising Indigenous Technologies: Journey from Benchside to Business'.
- Dr. Harsh Vardhan, Minister of Science and Technology, was also present during the event, amidst nearly 1000 scientists, technocrats, academicians, students and industry persons.
- The lithium-Ion charger project is supported by Technology Development Board of the Ministry of Science and Technology as part of the Make-in-India initiative.

## **Sports**

#### ***India part of newly formed South West Asian Football Federation***

- The South Asian(SAFF) and West Asian(WAFF) Football Federations joined together on 10th may to form a new federation called South West Asian Football Federation. The member Nations are

Bahrain, Bangladesh, India, Kuwait, Maldives, Pakistan, Saudi Arabia, Sri Lanka, United Arab Emirates and Yemen The South West Asian Football Federation (SWAFF).

- The move is believed to be very much politically motivated by recent Saudi-Qatar conflict and one of the major reason for this move was WAFF president Ali Al Hussein's refusal to move its head quarters to Saudi Arabia.
- The SWAFF has left out West Asian nations Jordan, Palestine, Lebanon, Syria, and Qatar and South Asian Nations Nepal and Bhutan.

#### ***Ettie revealed as 2019 women's World Cup mascot***

- FIFA and Local Organizing Committee on Saturday introduced a young French poussin named Ettie as the official mascot for the 2019 FIFA Women's World Cup in France.
- Ettie, whose name comes from the French word etoile for star, is a young chicken with a passion for life and football. She has strong family connection with Footix, the official mascot for the 1998 FIFA World Cup in France, and is the daughter of Footix.
- After many years of playing football together, Footix realized that Ettie was a talented and fearless player, and was an excellent exhibition of the slogan of the FIFA Women's World Cup France 2019 - DARE TO SHINE.

## **World**

#### ***In a first, Nasa plans to send a helicopter to explore habitat on Mars***

- The US space agency said on Saturday it plans to launch the first-ever helicopter to Mars in 2020, a miniature, unmanned drone-like chopper that could boost our understanding of the Red Planet.
- Known simply as "The Mars Helicopter," the device weighs less than four pounds (1.8 kilograms), and its main body section, or fuselage, is about the size of a softball.
- It will be attached to the belly pan of the Mars 2020 rover, a wheeled robot that aims to determine the habitability of the Martian environment, search for signs of ancient life, and assess natural resources and hazards for future human explorers.
- Mars 2020 is planned for launch in July 2020 with an arrival on the surface of Mars expected in February 2021.

#### ***SpaceX launches most powerful Falcon 9 rocket, carrying Bangladesh's first communication satellite***

- The California-based aerospace company SpaceX on May 11, 2018 launched its most powerful rocket yet 'Falcon 9', which is expected to carry humans to space later this year. The rocket was launched from Cape Canaveral, Florida
- The main aim behind the launching of the Block 5 Falcon 9 rocket was to propel Bangladesh's first high-orbit communications satellite, namely, Bangabandhu Satellite-1.

- The launch was initially expected to take place on May 10, 2018, but due to triggering of the automatic abort switch, the launch was postponed at the last minute.
- After successful liftoff, the rocket returned to an upright landing on the "Of Course I Still Love You" droneship stationed in the Atlantic Ocean.
- Named after Bangabandhu Sheikh Mujibur Rahman, the father of Bangladesh who was assassinated in 1975, the spacecraft will provide data services during a 15-year mission.
- The satellite will offer video and communications coverage over Bangladesh and its territorial waters in the Bay of Bengal, India, Nepal, Bhutan, Sri Lanka, the Philippines, and Indonesia.
- It will also provide broadband connectivity to rural areas throughout the country.
- The satellite was built by Thales Alenia Space of Cannes, France.

***Trump cuts funding to NASA system that monitors greenhouse gases***

- US President Donald Trump's administration has cut off the funding for the National Aeronautics and Space Administration's (NASA) Carbon Monitoring System (CMS). The move comes at a time when the world is struggling to combat climate change.
- According to Science Magazine, the United States has repeatedly proposed cuts to NASA's earth science budget, including NASA's Carbon Monitoring System (CMS).
- The NASA system monitors the flow of greenhouse gases.
- The system had till now used satellite and aircraft instruments to monitor carbon dioxide and methane levels remotely, spending \$10m each year.
- However, it had been an obvious target considering Trump's decision to withdraw the United States from the landmark 2015 Paris agreement to fight climate change.
- The Paris agreement was signed by nearly 200 countries in December 2015 to curb global carbon emissions and contain global warming to 2 degrees Celsius.

## **Days**

***World Migratory Bird Day 2018 is observed on 12 May***

- World Migratory Bird Day 2018 is observed today. Every year, second saturday of May is observed as World Migratory Bird Day.
- Theme: Unifying our Voices for Bird Conservation

***International Nurses Day observed on 12 May***

- Theme: Nurses A Voice to Lead – Health is a Human right