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Finance and Banking

E-Way Bill system for intra-state goods movement comes into force in seven more states, UTs

- The e-Way Bill system for intra-state movement of goods came into effect in seven more states and Union Territories from May 28, 2018.
- The states and UTs include Maharashtra, Manipur, Chandigarh, Andaman and Nicobar Islands, Dadra and Nagar Haveli, Daman and Diu and Lakshadweep.
- With this, the number of States, where the system is being implemented, will go up to 27.
- As per the decision of the GST Council, e-Way Bill system was rolled out from April 1, 2018.

India launches its second IT corridor in China

- India on May 27, 2018 launched its second IT corridor in China to benefit from the nation's growing software market.
- The IT corridor, Digital Collaborative Opportunities Plaza (SIDCOP) platform, was established in China's Guiyang city by the National Association of Software and Services Companies (NASSCOM).
- During the launch of the corridor, agreements worth about six million US Dollars were signed between Indian service providers and Chinese customers by China's Guiyang Municipal government and the NASSCOM.
- The pilot projects launched on the SIDCOP platform would be executed during 2019.
- NASSCOM had established its first SIDCOP platform in the Chinese port city of Dalian, which is India's first IT hub in China, in December 2017.
- The Dalian IT corridor was formally launched a few days ago.
- While the focus of Dalian corridor was on IOT (Internet of Things), the Guiyang corridor will focus on Big Data.
- The launch ceremony saw the participation of more than 350 representatives from Indian and Chinese companies.
- The initiative is being replicated in other Chinese cities as well.

NSDC to Set Up Trainer and Assessor Academies across India

- To meet the rising demand for trainers and assessors in India's skill development ecosystem, National Skill Development Corporation (NSDC) aims to establish state-of-the-art Trainer and Assessor Academies in the country.
- To complement this development, Singapore Polytechnic (SP) and Temasek Foundation International are partnering NSDC on a Technical and Vocational Education and Training (TVET) programme to build capabilities of 300 education leaders and specialists who will establish and manage these academies across India. This programme is supported by Temasek Foundation International with a grant of S\$502,955.

- To formalise this programme, a Memorandum of Understanding (MoU) between NSDC and SP is expected to be signed during India Prime Minister Narendra Modi's visit to Singapore from 31 May to 2 June 2018.

India

Ramdev's Patanjali ties up with BSNL, launches Swadeshi Samridhhi SIM cards

- After becoming India's most trusted Fast Moving Consumer Goods brand, Yoga guru Baba Ramdev's Patanjali on Sunday entered the telecom sector.
- At an event, Baba Ramdev launched Swadeshi Samridhhi SIM cards, in alliance with Bharat Sanchar Nigam Limited (BSNL).
- Initially, only the employees and office bearers of Patanjali will be able to avail the benefits of the SIM card.
- After its full-fledged launch, people will get discount of 10 per cent on Patanjali products with this card.
- Just with the recharge of Rs 144, one would be able to make unlimited calls across the country, get 2 GB data pack and send 100 SMSs.
- Apart from this, people will also get health, accidental and life insurances.
- Speaking on the occasion, Ramdev said government-owned BSNL is a 'Swadeshi network' and the motive of both Patanjali and BSNL is the welfare of the country.

Himachal government to promote organic farming

- The state government of Himachal Pradesh has decided to promote organic farming in a big way and plans to adopt an integrated approach for promoting organic and zero budget natural farming system.
- At present, 39,790 farmers have already switched over to organic farming ensuring production of healthy food grains, free from harmful chemical ingredients.
- The state government has introduced 'Prakritik Kheti Khushhaal Kisaan Yojana' to enhance agricultural income by adopting low-cost climate-resilient Zero Budget Natural Farming System.
- A state-level committee headed by the chief minister would monitor the implementation and progress of the Zero Budget Natural Farming System.

Telangana government enhances retirement age limit for teaching professors

- The Telangana government has enhanced the retirement age limit for teaching professors of state health department from 58 to 65. This decision was taken in a Cabinet meeting held on May 27, 2018.
- The Cabinet has also approved the proposed farmer's insurance scheme under which every farmer in the age group of 18 to 60 years will be provided with life insurance coverage of five lakh rupees.

Appointments

Sudha Balakrishnan appointed first CFO of Reserve Bank of India

- NSDL executive Sudha Balakrishnan has been appointed the first ever chief financial officer (CFO) of the Reserve Bank of India (RBI) effective May 15, in what is the biggest organisational change since Urjit Patel took over as RBI governor in September 2016, three people familiar with the information said.
- Balakrishnan, a chartered accountant, was till recently vice president with the National Securities Depository Ltd (NSDL), India's first and largest depository, before joining RBI. She will be the 12th executive director of the RBI, and will have a three year term.
- At the RBI, Balakrishnan will be in charge of the central bank's balance sheet to ensure accounting policies and procedures comply with regulations.
- A recruitment notice issued in October 2017 said the new CFO will also be responsible for communicating an accurate and timely reporting of the central bank's financial performance and oversee its budgetary processes.
- Besides internal accounts and budget, the CFO will also be in charge of corporate strategy functions like deciding the provident fund rate, which the central bank manages for its employees.

Pakistan's former chief justice Nasirul Mulk named country's caretaker PM

- Pakistan's former chief justice was today named as the country's caretaker prime minister for an interim two-month period, ending the political wrangling between ruling PML-N and the opposition ahead of the general elections on July 25.
- The announcement was made by Leader of the Opposition Khursheed Shah at a press conference here following his meeting with Prime Minister Shahid Khaqan Abbasi.
- Shah expressed hope that Mulk, 67, will successfully conduct free, fair and impartial elections in Pakistan on July 25, 2018.
- The job of the caretaker prime minister is to keep the country running between the dissolution of parliament and the new government being sworn in.

World

India's Arjun Vajpai becomes world's youngest to scale record six peaks over 8,000 m

- Indian mountaineer Arjun Vajpai this week became the youngest person in the world to scale six peaks over 8,000 metres when he summited the treacherous Kangchenjunga, the third highest mountain in the world.
- But the real pinnacle, says the 24-year-old, would be when he achieves the "grand slam" of mountaineering - scaling all 14 mountains over 8,000 metres across the world.

- On May 20, the Noida-based mountaineer scaled the 8,586-metre Kangchenjunga at 8:05 am IST, but could not come down from the Advanced Base Camp till Thursday morning due to severe weather conditions.
- Vajpai, who became the third youngest person to scale the Mount Everest at the age of 16 in 2010, started his journey to the Kangchenjunga peak on April 26 from the Advanced Base Camp, situated at a height of 5,400 metres.

Colombia to be NATO's first Latin American 'global partner'

- Colombia would be formally joining the North Atlantic Treaty Organization (NATO) next week. The announcement was made by the country's President Juan Manuel Santos on May 25, 2018.
- With the move, Colombia will become the first Latin American nation to be a part of the alliance. It would be joining the bloc as a 'global partner', which means it will not necessarily have to take part in any joint military action and will be fully accredited in Brussels.
- The NATO alliance comprising 29 member nations reached a partnership agreement with Colombia in May 2017, following the signing of a peace deal with the Revolutionary Armed Forces of Colombia (Farc).
- The historic peace deal with the leftist rebels from Farc had earned Colombian President Santos a Nobel Peace Prize.
- The other global partner nations of NATO include Afghanistan, Australia, Iraq, Japan, the Republic of Korea, Mongolia, New Zealand and Pakistan.
- The partnership with Colombia will include cooperation on global security areas such as cyber and maritime security, terrorism and links to organised crime.

Hamburg to host 2018 Global Wind Summit

- The first edition of the Global Wind Summit will be hosted by Germany from September 25-28, 2018 at Hamburg.
- The Global Wind Summit 2018 will be the biggest meeting point for business, networking and information for the whole of the wind industry – onshore and offshore.
- The summit combines two conferences 'WindEnergy Hamburg' and 'WindEurope'.
- WindEurope, in partnership with Wind Energy Hamburg, will host the Global Wind Summit 2018 in the Hamburg Messe.
- Over 1400 exhibitors will gather for WindEnergy Hamburg, the world's leading wind energy expo, with an aim to network, do business and maximise visibility before a truly global audience.

Ireland ends abortion ban as 'quiet revolution' transforms country

- Ireland on May 26, 2018 voted to end the abortion ban, a move hailed as the culmination of "a quiet revolution" in one of the Europe's most socially conservative countries. A quiet revolution has been taking place in Ireland over the last couple of decades.
- Voters voted to liberalise the highly restrictive abortion laws by two-to-one, thus, allowing the government to bring in the new legislation by the end of the year.

- The referendum follows a sensitive campaign. Over 3.2 million people registered to vote in the referendum.

Sports

BCCI, UN Environment sign agreement to promote 'green' Cricket in India

- The BCCI and United Nations Environment on May 27, 2018 signed an agreement to promote green' cricket in India.
- The letter of Intent was signed by BCCI acting secretary Amitabh Choudhary and Erik Solheim, Executive Director of UN Environment, at the BCCI headquarters in Mumbai ahead of the IPL 2018 final between Chennai Super Kings and Sunrisers Hyderabad.
- The main aim of the partnership is to spread greater awareness about key environmental challenges that are facing the country and highlight alternate and more sustainable solutions
- Through the agreement, the BCCI will endeavor to reduce its environmental impact by greening its operations and engaging cricketers and fans in green initiatives.
- The partnership will help make cricket green and sensitise spectators towards minimising waste generation during matches.
- It will also focus on phasing out single-use plastic across stadiums in the country.

Days

World Menstrual Hygiene Day observed

- Menstrual Hygiene Day is an annual awareness day on May 28 to highlight the importance of good menstrual hygiene management.
- The theme of 2018 World Menstrual Hygiene Day is #NoMoreLimits.
- It was initiated by the German-based NGO WASH United in 2014 and aims to benefit women and girls worldwide. The 28th was selected to acknowledge that 28 days is the average length of the menstrual cycle.