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Current Affairs related to Finance and Banking

Moody's forecasts a fall in India's GDP to 7.3% in 2019

- Indian economy will expand 7.4 per cent in 2018, but the growth will slow down to 7.3 per cent in the next year as domestic demand tapers on higher borrowing cost due to rising interest rates, Moody's Investors Service said Thursday.
- In its report titled 'Global Macro Outlook 2019-20', Moody's said the economy grew 7.9 per cent in the first half (January-June) of 2018, which reflects post demonetisation base effect.
- Stating that borrowing costs have already increased on higher interest rates, Moody's said it expects the Reserve Bank will continue to steadily raise the benchmark rate through 2019, which will further dampen domestic demand.
- "These factors will limit the pace of the Indian economy's growth over the next few years, with real GDP growth of 7.3 per cent in 2019 and 2020, from around 7.4 per cent in 2018," Moody's said.

CIC issues show-cause notice to RBI governor for non-disclosure of wilful defaulters' list

- The Central Information Commission (CIC) has issued a show-cause notice to RBI Governor Urjit Patel for "dishonouring" a Supreme Court judgment on disclosure of wilful defaulters' list.
- The CIC has also asked the Prime Minister's Office, the Finance Ministry and the Reserve Bank of India (RBI) to make public the letter of former RBI governor Raghuram Rajan on bad loans.
- Irked over the denial of information on the disclosure of the names of wilful defaulters who have taken bank loans of Rs 50 crore and above by the RBI in spite of a Supreme Court order, the CIC has asked Patel to explain why a maximum penalty be not imposed on him for "dishonouring" the verdict which had upheld a decision taken by then Information Commissioner Shailesh Gandhi, calling for disclosure of names of wilful defaulters.
- Patel, speaking on September 20 at the Central Vigilance Commission (CVC), had said the guidelines on vigilance, issued by the CVC, were aimed at achieving greater transparency, promoting a culture of honesty and probity in public life and improving the overall vigilance administration in the organisations within its purview, the CIC pointed out.

Current Affairs related to India and states

India, Singapore bilateral naval exercise 'SIMBEX 2018' begins

- The 25th edition of SIMBEX, "Singapore-India Maritime Bilateral Exercise" is scheduled to be held from November 10- 21, 2018 in the Andaman Sea and the Bay of Bengal.

- The 2018 edition marks the silver jubilee of SIMBEX. To mark the historical occasion, the navies of both nations are undertaking exercises over an extended geography.
- The 2018 edition of the bilateral maritime exercise will be the largest edition since 1994 in terms of scale and complexity.
- The initial harbour phase will be held at Port Blair, the capital of Andaman and Nicobar Islands from November 10-12, which will be followed by sea phase from November 12-16 in the Andaman Sea.

Vice President M Venkaiah Naidu inaugurates first India-built war memorial in France

- Vice President M Venkaiah Naidu Saturday inaugurated the first India-built war memorial in northern France to pay tribute to thousands of Indian soldiers who fought selflessly and made supreme sacrifices during the World War I.
- Naidu, who is on a three-day visit to Paris starting Friday, also interacted with French armed forces veterans and children at the inauguration of the Indian War Memorial at Villers Guislain.
- The memorial is the first-of-its-kind built by India in France after the country's Independence.
- The announcement to construct the memorial was made by External Affairs Minister Sushma Swaraj during her last visit to Paris in June 2018.

CIMAP signs pact with RIFM to standardize fragrant oils

- The Central Institute of Medicinal and Aromatic Plants (CIMAP) on Friday signed an agreement with US-based Research Institute for Fragrant Materials (RIFM) for improving the quality of fragrant oils, a spokesman of the institute said.
- The pact was signed by Anil Kumar Tripathi, Director CSIR-CIMAP and Jim Romane, President of the RIFM at the conclusion of the two-day annual conference of the International Fragrance Association in Paris.
- Since the RIFM internationally standardizes the quality of fragrant materials, it will give a big boost to the fragrance quality in India, spokesman Manoj Semwal said.

Current Affairs related to Reports

Bengaluru India's most-congested city: US study

- Bengaluru is the country's most congested and second slowest city.
- A research paper, 'Mobility and congestion in urban India', published by US-based National Bureau of Economic Research (NBER) recently, revealed that Bengaluru is one of the 20 most-congested cities in India.
- It is followed by Mumbai, Delhi, Chennai, Kolkata and Hyderabad. When it comes to traffic speed, Kolkata is the slowest city, followed by Bengaluru, Hyderabad, Mumbai and Varanasi.
- The study, conducted by a team of researchers from the University of California, Berkeley and other institutions, used Google Maps and analysed 22 million trips in 154 cities in the country.

Current Affairs related to Appointments

Abhay Kumar appointed as India's next Ambassador to Madagascar

- The Ministry of External Affairs (MEA) on Friday announced the appointment of Abhay Kumar as the next Ambassador of India to Madagascar on Friday.
- Abhay Kumar is presently serving as the Deputy Chief of Mission (DCM) at the Indian Embassy in Brasilia, Brazil.
- An Indian Foreign Service (IFS) officer of the 2003 batch, Abhay Kumar is expected to undertake the new assignment shortly, the MEA press release said.

Ashok Kumar Gupta appointed as the chairman of Competition Commission of India

- Former IAS officer Ashok Kumar Gupta has been appointed as the chairperson of the Competition Commission of India (CCI), according to an official communication.
- In a communication issued Friday, the Corporate Affairs Ministry said Gupta has been appointed as the CCI chairperson. It was approved by the Appointments Committee of the Cabinet (ACC).
- Gupta, a former IAS officer of the Tamil Nadu cadre, would receive a consolidated salary of Rs 4,50,000 per month, without house and car, as per the communication.

Current Affairs related to World

World's first AI news anchor unveiled in China

- China's state news agency Xinhua this week introduced the newest members of its newsroom: AI anchors who will report "tirelessly" all day every day, from anywhere in the country.
- Chinese viewers were greeted with a digital version of a regular Xinhua news anchor named Qiu Hao. The anchor, wearing a red tie and pin-striped suit, nods his head in emphasis, blinking and raising his eyebrows slightly.
- The broadcasters made their debut during China's annual World Internet Conference, an event meant to be China's Davos for the tech sector as well as a platform for China's vision of the internet.

Palau Becomes First Nation to Ban Chemical Sunscreens

- Palau is the first country to ban "reef-toxic" sunscreens. It passed a law this week banning sunscreens that contain any one of ten chemicals, including oxybenzone and octinoxate, which are the same chemicals targeted in Hawaii's chemical sunscreen ban earlier this year.

- Palau, which is home to 500 islands and over 21,000 people in the Micronesia region of the Pacific Ocean, is drawing ever greater numbers of tourists, but with this has come environmental degradation.

Current Affairs related to Awards

Swati Chaturvedi Wins RSF Press Freedom Award for Courage

- Indian journalist Swati Chaturvedi has won the Reporters Without Borders (RSF) Press Freedom Award for Courage. Chaturvedi, a freelance journalist and contributor to The Wire, is the author of the book I Am a Troll on the Bharatiya Janata Party's IT cell.
- The award was announced in London on November 8, and the RSF said that Chaturvedi "has been the target of vicious online harassment campaigns, like many other outspoken journalists in India".

Jawahar Lal Sarin to be conferred with France's highest civilian honour

- Jawahar Lal Sarin, president of the governing body of Alliance Francaise here, will be conferred with France's highest civilian honour by French Ambassador to India Alexandre Ziegler at an event on Friday.
- France's highest civilian honour 'Knight of the Legion of Honour' will be bestowed on Sarin in recognition of his outstanding contribution to enhancing Indo-French cultural cooperation and promoting the French language, a French Embassy statement said.
- The investiture ceremony will be held at the Residence of France and will be attended, among others, by eminent painter Anjolie Ela Menon and renowned art historian and curator Alka Pande.

Current Affairs related to Days

World Science Day for Peace and Development observed on 10 November

- World Science Day for Peace and Development 2018 was observed on 10 November, 2018.
- The 2018 Theme was "Science, a Human Right".

World Tsunami Day observed on 5 November

- World Tsunami Day 2018 was observed on 5 November, 2018.
- In 2018, World Tsunami Awareness Day will align with the International Day for Disaster Reduction and the "Sendai Seven Campaign" and will focus on Target "C" of the Sendai Framework for Disaster Risk Reduction which aims at reducing direct disaster economic loss in relation to GDP.

- In December 2015, the UN General Assembly designated 5 November as World Tsunami Awareness Day.

Current Affairs related to Sports

Munaf Patel retires from all forms of cricket

- 2011 World Cup winning bowler Munaf Patel announced his retirement from all forms of the game on Friday. The 35-year old pacer, who made his international debut in March 2006 against England in Mohali, has played 13 Tests, 70 ODIs and 3 T20Is for India bagging 125 international wickets.
- Born in Ikhar in Gujarat, Munaf represented Mumbai, Maharashtra, Baroda and Gujarat in domestic cricket. In IPL, he has played for Mumbai Indians, Rajasthan Royals and Gujarat Lions.
- A regular member of the Playing XI during India's world cup winning campaign in 2011, he played his last game only a few months later - against England in Cardiff.