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Current Affairs related to Finance and Banking

IndusInd Bank launches India's first interactive credit card with buttons

- IndusInd Bank has announced the launch of IndusInd Bank Nexxt Credit Card, which empowers customers with a choice of payment options such as EMI, Reward Points or Credit at the push of a button, on the card, at the point of sale (POS).
- The bank claims it to be the nation's first interactive credit card with buttons.
- According to the bank, this card provides customers with the flexibility of 3 payment options at a POS terminal — Credit, Converting Transactions into EMIs with 4 tenure options (6, 12, 18 & 24 months) or using accumulated Reward Points, by simply pushing a button on the card.
- The card has been created in partnership with Dynamics Inc, which is headquartered in Pittsburgh USA, and designs and manufactures intelligent, battery powered payment cards.
- The bank says that this card is loaded with features that will elevate the shopping experience for customers through entertainment offers, concierge services, lounge access, fuel surcharge waiver, reward earnings and reward redemptions.
- The card also comes with the exclusive Nexxt Reward Points, which further add to the bouquet of customer benefits.

Arunachal signs MoU with investors for projects worth Rs 1,200

- The Arunachal Pradesh government Wednesday signed MoUs with 17 private investors for projects worth Rs 1,200 crore during the fifth edition of North East Connectivity Scheme at Tawang, an official release said.
- The MoUs with private investors across sectors like tourism and hospitality, oil and gas, retail, power, equipment manufacturing and sports has potential to create over 8000 gainful employment opportunities in the state, it said.
- The Polo Towers Group, a pioneering hospitality group has identified 11 investable projects in Arunachal worth Rs 419 crore and will generate 1850 employment opportunities.

UAE to be partner country in Vibrant Gujarat Global Summit for 2nd consecutive year

- UAE will participate in the 'Vibrant Gujarat Global Summit', as a partner country for the second consecutive year.
- The Summit is scheduled to be held from January 18-20, 2019. The UAE will participate in the summit through a high-level delegation.
- The 9th edition of the Summit provides a forum for discussion on global, national and state-level agendas with a sharp focus on all round economic development for a 'New India'.

Current Affairs related to India and states

India, Morocco sign agreement for assistance in legal and commercial matters

- India and Morocco on November 13, 2018 signed an agreement to further mutual legal assistance in Civil and Commercial Courts. The agreement will enhance co-operation in the service of summons, judicial documents, letters of request and the execution of judgments decrees and arbitral awards.
- The agreement was signed in the presence of Union Minister of Law and Justice and Electronics & IT, Ravi Shankar Prasad and his Moroccan Counterpart Mohammed Auajjar.
- The agreement will be beneficial for the citizens of both the countries. It will fulfill the desire of both the countries to strengthen the bonds of friendship and fruitful cooperation in the Civil and Commercial matters.

ISRO launches communication satellite GSAT-29

- The Indian Space Research Organisation (ISRO) on November 14, 2018 launched the communication satellite GSAT-29 aboard ISRO's heavy-lift rocket GSLV Mark-III.
- The launch took place at 05.08 hours from the second launch pad of the Satish Dhawan Space Centre at Sriharikota in Andhra Pradesh. The countdown for the launch had begun at 2.50 pm on November 13. The GSLV Mark-III rocket weighs around 640 ton and has a height of 43.4 metres.
- With the launch, GSLV Mark-III will put India's second high-throughput communication satellite GSAT-29 into its planned geostationary transfer orbit just over 16 minutes into its flight.
- The 3,423 kg satellite will then be lifted to its final Geo Stationary Orbit (GSO) at a height of 36,000 km from the earth.
- The mission life of the GSAT-29 satellite is over ten years. It carries Ka/Ku-band high throughput communication transponders, which are intended to meet the communication requirements of users, including those in remote areas.

NITI Aayog, UNICEF launch UNICEF- Atal Tinkering Lab Hackthon

- NITI Aayog and UNICEF on November 14, 2018 launched the UNICEF- Atal Tinkering LabHackthon to encourage children towards making new innovations.
- The Hackthon is a 72-hour problem solving quest. The winners of the competition will be announced on November 20, 2018.
- Speaking on the occasion NITI Aayog vice chairman Dr Rajiv Kumar said, Atal Tinkering Labs and Atal Innovation Mission are a bridge between innovation and schools across the country, providing solutions to grassroot problems.
- UN Resident Coordinator in India Yuri Afanasiev, said, India's ecosystem of innovation is inspiring and it is interesting to see how young people are producing low-cost, high-impact solutions.

India, Russia conduct joint military exercise 'INDRA 2018'

- The joint military exercise between India and Russia, 'INDRA 2018' aimed at combating insurgency under the aegis of United Nations (UN) began on November 18, 2018 in India.
- The joint exercise is being conducted at Babina Field Firing Ranges, Babina Military Station in Uttar Pradesh.
- The training exercise that will span across eleven days will see participation from company-sized contingents of the 5th Army of the Russian Federation and a Mechanised Infantry Battalion of India including induction and de-induction of the Russian contingent.
- The main aim of the exercise is to practice joint planning and conduct to enhance the interoperability of the two armies in the peacekeeping, enforcement environment under the aegis of the United Nations.

Ministry of Renewable Energy prepares draft of Indian Wind Turbine Certification Scheme

- The Union Ministry of New and Renewable Energy (MNRE), in consultation with National Institute of Wind Energy Chennai, has prepared a draft of a new scheme called Indian Wind Turbine Certification Scheme (IWTCS), which incorporates various guidelines of the Turbine Certification Scheme.
- The scheme is a consolidation of all relevant national and international standards, technical regulations and requirements issued by Central Electricity Authority (CEA), guidelines issued by MNRE and other international guidelines.
- The draft scheme enlists the guidelines for the benefit of all the stakeholders from concept to lifetime of a wind turbine, including Indian Type Approved Model (ITAM), Indian Type Certification Scheme (ITCS), Wind Farm Project Certification Scheme (WFPCS) and Wind Turbine Safety & Performance Certification Scheme (WTSPCS).

Delhi Air Pollution: NGT forms committee to check air quality during functions at hotels, banquets

- The National Green Tribunal (NGT) on November 13, 2018 formed a committee to stop activities that lead to degradation of the environment, taking note of pollution and traffic congestion during functions at banquet halls, farmhouses and hotels in Delhi.
- Delhi's air quality has been deteriorating rapidly and continues to be in the 'severe' category.
- The green panel formed a joint committee with representatives of municipal corporations, the Central Ground Water Authority, the Delhi Jal Board, the Delhi Police and the Delhi Pollution Control Committee.
- The Committee will be headed by the Delhi Government's Urban Development Secretary. Justice SP Garg, former Delhi High Court judge, will also oversee the working of the committee. The Chief Secretary of Delhi will provide all the requisite logistic support and assistance for functioning of committee.

IIT Madras signs MoU with Japanese firms to set up joint research cell

- The Indian Institute of Technology Madras or IIT Madras has said that it was going to establish a joint research cell in collaboration with two Japanese manufacturing firms.

- It signed a memorandum of understanding (MoU) with Japan's alfaTKG Co. Ltd. and OKABE Manufacturing Co. Ltd. for collaborating in the core areas of the manufacturing sector including research and development (R&D).
- As part of the initiative alfaTKG, a pioneer in providing Internet of Things (IoT)-based solutions for paperless manufacturing technology in small and medium-sized enterprises (SMEs), will be introducing "Genius Artificial Intelligence Assistance" (GAIA) for efficient manufacturing, machinery utility and health monitoring, IIT Madras said. OKABE Manufacturing is a leader in SME in Japan and a tier-1 supplier for Hitachi for ATM machines.

Current Affairs related to Appointments

D V Sadananda Gowda assumes additional charge of Ministry of Chemicals and Fertilizer

- Union Minister of Statistics and Programme Implementation D V Sadananda Gowda was on November 14, 2018 given the additional charge of the Ministry of Chemicals and Fertilizer.
- He was assigned the charge of the Ministry of Chemicals and Fertilizer after the untimely demise of incumbent Minister Ananth Kumar.
- The charge was assigned to Gowda by Indian President Ram Nath Kovind. The Minister of State for Chemicals and Fertilizers Mansukh L. Mandaviya along with other senior officers of the Ministry were present on the occasion.

Narendra Singh Tomar given charge of Ministry of Parliamentary Affairs

- Union Rural Development Minister Narendra Singh Tomar was on November 14, 2018 given the charge of the Ministry of Parliamentary Affairs.
- President Ram Nath Kovind assigned the charge to Tomar. He was assigned the Ministry after the untimely demise of incumbent Minister Ananth Kumar.
- Union Minister for Parliamentary Affairs, Ananth Kumar passed away on November 12, 2018 at a private hospital in Bengaluru. He was 59.
- The Minister was diagnosed with lung cancer just three months ago and had returned to Bengaluru recently after undergoing treatment in the United States and Britain.