

Daily Current Affairs 23 to 24 October 2018

Current Affairs related to Finance and Economy

PM Modi to launch 'Main Nahin Hum' portal for IT professionals on Wednesday

- Prime Minister Narendra Modi on October 24, 2018 launched the 'Main Nahin Hum' portal and mobile application. The launch was conducted while the PM interacted with IT and electronic manufacturing professionals across India through video-conferencing.
- According to an official notification, PM Modi interacted with key industry leaders and addressed a gathering consisting of IT professionals and employees of IT and electronic manufacturing organisations from about 100 locations across the nation.
- The 'Main Nahin Hum' portal would work on the theme 'Self4Society'. It will enable IT professionals and organisations to bring together their efforts towards social causes on one platform.

India, Iran, Afghanistan conduct first trilateral meeting on Chabahar port

- The first trilateral meeting between India, Afghanistan and Iran of the Coordination Council of the Chabahar agreement took place on October 23, 2018 in Tehran.
- The Indian delegation was led by Secretary (Economic Relations) TS Tirumurti, while Deputy Ministers of Transport of Afghanistan and Iran led their delegations.
- Detailed discussions were held between the three sides on full operationalisation of the trilateral agreement for international transit and transport through Chabahar Port.
- All the three nations shared the view that full operationalisation of trilateral Chabahar initiative will promote connectivity and economic development of Afghanistan and the region.

Government to increase Onion supply in Delhi from buffer stock

- The Government has decided to increase the supply of Onion in Delhi from the buffer stock by two to three times from the current level to tide over any constraint in the interim supply of the commodities in the market.
- The implementing agency NAFED has been asked to increase the quantity supplied from Price Stabilisation Fund stock accordingly.
- The decision was taken by the Department of Consumer Affairs at a high level meeting in New Delhi on October 19, 2018, which was chaired by Secretary, Department of Consumer Affairs, Avinash K. Srivastava.

326 products registered as geographical indication so far

- According to Government Data, as many as 326 products such as Kancheepuram silk saree, Alphonso Mango, Nagpur Orange and Kolhapuri Chappal have been registered as geographical indications (GI) so far.
- A GI is primarily an agricultural, natural or a manufactured product (handicrafts and industrial goods) originating from a definite geographical territory.
- Typically, such a name conveys an assurance of quality and distinctiveness, which is essentially attributable to the place of its origin.
- Once a product gets the GI tag, no person or company can sell a similar item under that name. The tag is valid for a period of 10 years following which it can be renewed.

IBBI notifies IBBI (Mechanism for Issuing Regulations) Regulations, 2018

- The Insolvency and Bankruptcy Board of India (IBBI) on October 23, 2018 notified the Insolvency and Bankruptcy Board of India (Mechanism for Issuing Regulations) Regulations, 2018.
- The Insolvency and Bankruptcy Code, 2016 (Code) is a modern economic legislation. The Issuing Regulations are effective from October 22, 2018.

The Section 240 of the Insolvency and Bankruptcy Code, 2016 empowers the Insolvency and Bankruptcy Board to make regulations subject to the conditions that:

- (a) Regulations carry out the provisions of the Code
- (b) Regulations are consistent with the Code and the rules made there under
- (c) Regulations are made by a notification published in the official gazette
- (d) Regulations are laid, as soon as possible, before each House of Parliament for 30 days

Current Affairs related to India and states

Environment Ministry launches Harit Diwali, Swasth Diwali campaign

- The Union Ministry of Environment has launched Harit Diwali, Swasth Diwali campaign. The campaign was first launched in 2017-18 to encourage school children in Delhi and NCR to take the pledge to ensure a green and healthy Diwali by minimising the bursting of crackers.
- The Environment Ministry has initiated the campaign on the similar lines this year but extended it to include pan-India.

CBI vs CBI: Government removes CBI Director Alok Verma from his post; appoints M Nageshwar Rao

- In a dramatic midnight action, the Union Government on October 23, 2018 removed CBI Director Alok Verma from his post. Verma was appointed as CBI Director in 2016 for two years and his tenure ends in December 2018.

- The decision was taken by the Appointments Committee of the Cabinet (ACC) in the past midnight. The committee also issued an order appointing M Nageshwar Rao, presently working as Joint Director at the CBI, as Director of the Central Bureau of Investigation (CBI).
- Rao will take over the duties and functions of CBI Director with immediate effect. Rao, a 1986 batch Odisha cadre officer, joined the CBI as Joint Director and was promoted as Additional Director in 2018 itself.

Union Cabinet approves constitution of high-level committee to monitor SDGs

- The Union Cabinet chaired by the Prime Minister Narendra Modi has approved the constitution of a High-Level Steering Committee for periodically reviewing and refining the National Indicator Framework (NIF) for monitoring of Sustainable Development Goals (SDGs) with associated targets.
- The high-level committee will be chaired by Chief Statistician of India and Secretary under the Ministry of Statistics and Programme Implementation (MoSPI).
- The members of the committee will include Secretaries of data source ministries and NITI Aayog.
- The Secretaries of other related Ministries will be special invitees to the committee with the function of reviewing of National Indicator Framework including refinement of the indicators from time to time.

UP Governor Ram Naik approved renaming of Allahabad as Prayagraj

- Ram Naik, Governor of Uttar Pradesh, approved the renaming of Allahabad as Prayagraj on October 20, 2018.
- The name of the district was approved by the Governor under section 6, subdivision 2 of the Uttar Pradesh Revenue Code, 2006.
- The proposal to rename the historic city of Allahabad as Prayagraj was approved by the Uttar Pradesh Cabinet on October 16, 2018.

India's first cruise service launched between Mumbai & Goa

- India's first luxury cruise ship service was launched between Mumbai and Goa on October 21, 2018.
- This first ever passenger cruise ship service is a joint venture between Mumbai Port Trust and Angriya Sea Eagle Pvt Ltd.
- The cruise ship Angriya has been named after the first Maratha Navy Admiral Kanhoji Angre.
- The Cruise can accommodate 400 passengers along with 70 crew members.

Foreigners seeking Indian visa must reveal criminal records now

- Foreigners applying for Indian visa will now have to declare their criminal records as a part of India's new visa format. The decision to introduce such a provision for processing of visa applications of the foreign nationals was taken by the Union Home Ministry following a request from the Women and Child Development (WCD) Ministry.

- In a series of tweets, WCD Minister Maneka Gandhi confirmed that her request to revise the visa application process for foreign nationals travelling to India by requiring them to declare any criminal record has been accepted.
- The move aims to ensure placement of protective mechanisms to prevent travelling child sex offenders (TCSOs) from entering India and perpetrating sexual violence on children here.
- Hence, it aims to check child sexual abuse and a range of other crimes committed by travellers.

No sale of Bharat Stage-IV vehicles across the country from April 1, 2020: SC

- The Supreme Court on October 24, 2018 ruled that no Bharat Stage-IV vehicle shall be sold across the country with effect from April 1, 2020. The Bharat Stage VI (BS-VI) emission norm would come into force from April 1, 2020 across the country.
- The ruling was made by a three-judge bench headed by Justice Madan B Lokur. The bench clarified that only BS-VI compliant vehicle will be sold in India from April 1, 2020.
- The court ruled for no grace period for automobile manufacturers for the sale of BS-VI non-compliant vehicles after April 1, 2020.
- Earlier, advocate Aparajita Singh, assisting the apex court as amicus curiae, had opposed the Union Government's move to give time till June 30, 2020 to automobile manufacturers to sell their BS-VI non-compliant four-wheelers manufactured till March 31, 2020.

India and UAE resolve to further strengthen their strategic and bilateral relations

- Prime Minister Narendra Modi and Crown Prince of Abu Dhabi, Sheikh Mohamed bin Zayed Al Nahyan on October 23, 2018 spoke regarding further advancing the historical and strategic friendship ties between the two countries.
- The two leaders, through a telephonic conversation, reaffirmed their robust strategic partnerships and determination to develop their bilateral relations to the higher good of their people.

Water, Energy, Technology, and Environment Exhibition begins in Dubai

- The Water, Energy, Technology and Environment Exhibition (WETEX 2018) has begun in Dubai. The exhibition is not only a platform to showcase products of energy, water and the environment but also to launch new technologies and major projects that shape the scene of the energy sector around the world.
- The India Pavilion at WETEX 2018, set up by the Indian Chamber of Commerce with support of the Consulate General of India, Dubai and the Ministry of Commerce and Industry, is in line with the vision and commitment of Prime Minister Narendra Modi to have sustainable and inclusive growth for all with access to clean water, electricity and housing.
- More than 40 Indian exhibitors having expertise in the field of water, solar and renewable energy, electrical, oil and gas, wire and cables are participating in the three-day exhibition. The exhibition is considered as one of the leading sustainability exhibitions in the Middle East and North Africa region.

Government constitutes GoM to look into sexual harassment at workplace

- The Union Government on October 24, 2018 constituted a four-member Group of Ministers (GoM) to examine and strengthen the existing legal and institutional frameworks for dealing with matters of sexual harassment of women at the workplace.
- According to official notification, the Group of Ministers will be headed by Union Home Minister Rajnath Singh.
- The other members of the group will include Road Transport and Highways Minister Nitin Gadkari, Defence Minister Nirmala Sitharaman and Women and Child Development Minister Maneka Gandhi.

EC to ensure constructive participation of Persons with Disabilities during upcoming elections

- The Election Commission has made arrangements for a constructive participation of Persons with Disabilities (PwDs) during elections to five States of Chhattisgarh, Rajasthan, Madhya Pradesh, Mizoram and Telangana.
- The Commission has issued instructions to issue accessible photo voter slips with Braille features to persons with visual impairment. This is apart from normal photo voter slips to be issued. The panel has also instructed to provide ramps for electors with wheel chairs. Such electors will be given priority for entering the polling booths.

Current Affairs related to Awards and Honors

PM Narendra Modi awarded with prestigious Seoul Peace Prize 2018 for 'Modinomics'

- The Seoul Peace Prize Committee on October 24, 2018 conferred the 2018 Seoul Peace Prize on Prime Minister Narendra Modi for his contribution to world peace through his economic vision, 'Modinomics'.
- The Committee recognised Modi's contributions to the growth of the Indian and global economies, crediting 'Modinomics' for reducing social and economic disparity between the rich and the poor.
- The Committee lauded PM Modi's initiatives to make the government cleaner through anti-corruption measures and demonetisation. He has also been credited for his contribution towards regional and global peace through a proactive foreign policy with countries around the world under the 'Modi Doctrine' and the 'Act East Policy.'

Fourth annual Carnot Prize awarded to Piyush Goyal

- The Kleinman Center for Energy Policy of the University of Pennsylvania School of Design awarded its fourth annual Carnot Prize to Union Minister Piyush Goyal.
- Piyush Goyal is the Union Minister of Railways & Coal and former Union Minister of Power, Coal, New & Renewable Energy and Mines.
- The Carnot Prize recognised India's climate conscious and development driven energy governance under the visionary leadership of Prime Minister Narendra Modi.

- The Carnot Prize is the Kleinman Center's annual recognition of distinguished contributions to energy policy through scholarship or practice.

Invest India wins UN Investment Promotion Award for promoting renewable energy investment

- The 'Invest India' initiative of the Union Government on October 22, 2018 won the top United Nations Investment Promotion Award in recognition of its efforts to boost investments in the renewable energy sector in India.
- The award was presented by Armenian President Armen Sarkissian to Deepak Bagla, the CEO of Invest India, in Geneva, Switzerland at the inauguration of the World Investment Forum organised by the UN Convention on Trade and Development (UNCTAD).

Current Affairs related to World

China to launch its own artificial moon by 2020

- The People's Republic of China is planning to launch its own 'artificial moon' by 2020 to replace streetlamps and lower electricity costs in its urban areas.
- According to reports, a city in China's south-western Sichuan province, Chengdu, is developing "illumination satellites" that will shine in tandem with the real moon, but just eight times brighter.
- The illumination satellites are being developed by the Tian Fu New Area Science Society in close coordination with other universities and institutes, including the Harbin Institute of Technology and China Aerospace Science and Industry Corp.

Nepal launches electric bus service in Kathmandu

- Nepal has introduced electric buses on the roads of its capital city Kathmandu with Prime Minister K P Sharma Oli emphasising on the operation of such vehicles to deal with the shortage of petroleum products in the land-locked country.
- Prime Minister Oli inaugurated the electric bus service by travelling on the bus from Pulchok-based Sajha Yatayat premises to the Prime Minister's Office at Singha Durbar Secretariat.

UAE designates nine men to terrorist list

- The UAE on October 24, 2018 named nine individuals to be included on its list of terrorists and terror organisations.
- The names include Mohammad Ebrahim Owhadi, Esma'il Razavi, Abdullah Samad Farouqi, Mohammad Daoud Muzzamil, Abdul Rahim Manan, Mohammad Naim Barich, Abdul Aziz Shah Zamani, Sadr Ibrahim and Hafiz Abdul Majid.
- The move reflects the UAE's determination to disrupt all terror-related networks and the sponsors of terrorist activities.

- As part of a collective step, all member states of the Terrorist Financing Targeting Centre (TFTC) have designated the nine names to be included on their lists of terrorists and terrorist organisations.

China and ASEAN to hold joint naval exercises

- China and ASEAN nations will hold their first joint maritime exercises in October 2018 in a move aimed at easing tensions in the region.
- The navies of China and the 10-member ASEAN will hold the exercise in the South China Sea.
- The decision was made at a gathering of ASEAN defense ministers in Singapore, which also saw the participation of Defence Minister from the US.
- The exercise is aimed at reducing the likelihood that a chance encounter could spiral into conflict in the case of a miscalculation.

World's longest sea bridge to open between China and Hong Kong

- The world's longest sea bridge 'Hong Kong-Zhuhai-Macao Bridge' will be open for traffic on October 24, 2018.
- The 55-kilometer-long bridge is situated in the Lingdingyang waters of the Pearl River Estuary.
- It will reduce the travel time between Hong Kong and Zhuhai from three hours to just 30 minutes, further integrating the cities in the Pearl River Delta.
- The construction of the multibillion-dollar bridge had begun in December 2009.

Current Affairs related to Days

United Nations Day 2018 observed across the world

- The United Nations Day was observed across the world on October 24, 2018, marking the 73rd anniversary of the UN Charter's entry into force.
- The Day was observed with an aim to celebrate everything that the UN represents and has achieved since its establishment in 1945. On this occasion, all the member states of the United Nations contributed finances to its operation to help further its goals.
- The Concert was sponsored by the Permanent Mission of India to the United Nations.
- The theme of 2018 UN concert was "Traditions of Peace and Non-violence".