

# Daily Current Affairs 4 October 2018

## Current Affairs related to Finance and Banking

### SIDBI launches Udyam Abhilasha campaign in 115 aspirational districts

- The Small Industries Development Bank of India (SIDBI) launched a National Level Entrepreneurship Awareness Campaign 'Udyam Abhilasha' in 115 aspirational districts identified by NITI Aayog on October 2, 2018, on the occasion of the birth anniversary of Mahatma Gandhi.
- The awareness campaign was launched in 115 aspirational districts in 28 states, reaching to around 15000 youth. The main aim behind the initiative is to contribute to 'the transformation mission' unleashed for these districts.
- The campaign would be running parallelly from October 3- 8, 2018 across India. It aims to create and strengthen cadre of more than 800 trainers to provide entrepreneurship training to the aspiring youths across these districts thus encouraging them to enter the admired segment of entrepreneurs.
- SIDBI has partnered with CSC e-governance services India limited, a special purpose vehicle, set up by the IT Ministry for implementing the campaign through their common services centres (CSCs).
- SIDBI is also taking-up with stakeholders including Banks, NABARD, NBFCs, SFBs, district industries centres, state governments to be a part of this campaign and ensure multifold impact.

### India, ADB sign USD 100 Million loan agreement to expand sewerage and drainage coverage in Kolkata

- The Asian Development Bank (ADB) and India signed a USD 100 Million Loan Agreement in New Delhi to continue to expand sewerage and drainage coverage, provide sewage treatment and strengthen capacity of Kolkata Municipal Corporation (KMC) for resilient urban services.
- This Third and Final Tranche Loan under the USD 400 Million Multi Tranche facility for the Kolkata Environmental Improvement Investment Program will target expansion of sewerage and drainage services in selected peripheral areas of KMC to at least 3000 additional households.
- The financing under Tranche 3 will be used to construct 43 km of additional sewer drain pipes, four pumping stations, 13 km of pumping mains, and three sewage treatment plants.
- It will improve sanitation service quality and climate resilience in selected areas of KMC.

### India, ADB sign USD 150 Million loan agreement to support Global Skills Park in Madhya Pradesh

- Asian Development Bank (ADB) and India signed a USD 150 million Loan Agreement in New Delhi to establish the first Global Skills Park (GSP) in Madhya Pradesh.

- The park will enhance the quality of Technical and Vocational Education and Training (TVET) System in the State and create a more skilled workforce.
- The Project will engage international TVET partners to support advanced training at the GSP who will bring global best practices in TVET management, training infrastructure and quality assurance.
- The new GSP campus, which will be established in Bhopal will consist of core Advanced Training Institutes including the Center for Occupational Skills Acquisition and the Center for Advanced Agricultural Training as well as other support services.

#### **India, ADB sign USD 240 Million loan to provide safe drinking water service in West Bengal Districts**

- India and the Asian Development Bank (ADB) signed USD 240 million loan for providing safe and sustainable drinking water to about 1.65 million people in three districts of the state of West Bengal.
- Heavy reliance on groundwater puts most of the rural population in West Bengal at risk from arsenic and fluoride contamination that can lead to health problems including cancer and bone diseases.
- The project aims to mitigate these risks through provision of continuous potable water through metered connections to about 390000 individual households in three districts – Bankura, North 24 Parganas and Purba Medinipur.
- The project addresses the concerns relating to excessive use of groundwater to sustainable surface water based piped schemes.

#### **Chanda Kochhar quits as ICICI Bank CEO, MD**

- The ICICI Bank CEO and MD, Chanda Kochhar quit her position with immediate effect on October 4, 2018. The announcement came after her plea for early retirement was accepted by the bank.
- Kochhar, who had headed ICICI Bank since May 2009, is also stepping down from the board of directors of its units. Her third term was set to end in March 2019. Sandeep Bakhshi, who was appointed as the bank's COO in June 2018, has been named to succeed Kochhar as the bank's new Managing Director and Chief Executive Officer.
- Bakhshi has been appointed for a period of five years until October 3, 2023, subject to various approvals. He had previously taken the helm on an interim basis in June after Kochhar had been sent on leave pending an inquiry. He is a former head of the life insurance arm at ICICI Bank, which is India's third-largest lender by assets.

### **Current Affairs related to India and states**

#### **PM Narendra Modi inaugurates first assembly of International Solar Alliance**

- Prime Minister Narendra Modi on October 2, 2018 inaugurated the first Assembly of the International Solar Alliance at Vigyan Bhawan, New Delhi in the presence of the United Nations' Secretary General Antonio Guterres.

- The same event saw the inauguration of the second IORA Renewable Energy Ministerial Meeting and the 2nd Global RE-Invest (Renewable Energy Investors' Meet and Expo). The Business and Technical Sessions of ISA Assembly, IORA Meet and RE-INVEST 2018 Expo will be held at India Expo Mart, Greater Noida, Uttar Pradesh from October 3-5, 2018.
- At the inaugural function, 100 students from various schools lit the Solar Study Lamp. A short film on the 'Journey of Renewable Energy in India' and another film on Student Initiative on Solar Lamp were screened on the occasion.
- The countries that have ratified the ISA Treaty Framework will attend the Assembly as Members and the countries that have signed but are yet to ratify the ISA Treaty Framework will attend the Assembly as Observers.

#### **Union Cabinet approves creation of smart railway stations**

- The Union Cabinet chaired by Prime Minister Narendra Modi on October 3, 2018 approved the redevelopment of railway stations through simplified procedures by adopting various business models and issuance of longer lease tenure of up to 99 years.
- The Indian Railway Stations Development Corporation Limited (IRSDC) will be the nodal agency and the main project development agency of the project. The development paves the way for large-scale modernisation and will ensure world-class rail infrastructure.
- The redevelopment of major stations across the country is being planned by leveraging the commercial development of land and air space in and around the station.
- The program will help provide state-of-the-art amenities to the passengers, generate additional revenue and be overall cost neutral to the Railway Ministry.
- As the Nodal agency, the IRSDC will prepare the overall strategic plan and business plans for individual or a group of stations ensuring cost neutrality of the program.

#### **Civil aviation Ministry releases the policy on Biometric based Digital processing of passengers**

- The Union Minister of Commerce and Industry and Civil Aviation, Suresh Prabhu released the policy on biometric based digital processing of passengers at airports called "Digi Yatra".
- DigiYatra Central Platform will be operational by end of February 2019.
- Bangalore and Hyderabad International Airports will be ready with pilot implementation by end of February 2019.
- Airport Authority of India (AAI) intends to roll out the programme initially at Kolkata, Varanasi, Pune & Vijayawada by April 2019.

#### **India and Kazakhstan agree to boost defence and military technical cooperation**

- During the visit of Defence Minister Nirmala Sitharaman to Astana, Kazakhstan, India and Kazakhstan agreed to boost defence and military technical cooperation.
- India and Kazakhstan Defence Cooperation includes military-technical cooperation, military education and training, joint military exercises, bilateral exchange of visits and cadet youth exchange programs.
- Over 200 Kazakh Defence Forces Personnel have undergone military training in India till date.

- Both countries successfully conducted a company level joint military exercise 'KAZIND-2018' in South Kazakhstan in September 2018.

## **Current Affairs related to Awards & Honors**

### **Frances H. Arnold, George P. Smith, Sir Gregory P. Winter win 2018 Nobel Prize in Chemistry**

- The Royal Swedish Academy of Sciences on October 3, 2018 awarded the 2018 Nobel Prize in Chemistry with one half to Frances H. Arnold "for the directed evolution of enzymes" and the other half jointly to George P. Smith and Sir Gregory P. Winter "for the phage display of peptides and antibodies".
- The all three of them harnessed the power of evolution which is revealed through the diversity of life. They took control of evolution and used it for purposes that bring the greatest benefit to humankind.
- Enzymes produced through directed evolution are used to manufacture everything from biofuels to pharmaceuticals.
- Antibodies, evolved using a method called phage display, are able to combat autoimmune diseases and in some cases cure metastatic cancer.

## **Current Affairs related to World**

### **Aung San Suu Kyi becomes first person to lose honorary Canadian citizenship**

- Myanmar leader Aung San Suu Kyi on October 3, 2018 became the first person to be stripped of the honorary Canadian citizenship for her role in gross human rights violations against the Rohingya people.
- The Canadian Senate formally revoked the symbolic honour that was bestowed on Suu Kyi in 2007. Senators unanimously adopted a genocide motion tabled by Independent Senator Ratna Omidvar in the red chamber.
- Senator Ratna Omidvar said that "We need to send a strong signal here in Canada and around the world that if you're an accomplice of a genocide, you are not welcome here. Certainly not as an honorary Canadian citizen."

### **International Court of Justice orders US to ease Iran sanctions**

- The International Court of Justice (ICJ) ordered the US to ease sanctions it re-imposed on Iran after abandoning a nuclear deal in May 2018.
- The Court ruled that the US had to remove "any impediments" to the export of humanitarian goods, including food, medicine and aviation safety equipment.
- The US President Donald Trump in May 2018 announced a renewal of tough US sanctions on Iran after abandoning the multilateral Iran nuclear agreement over its ballistic missile program.

- Following the sanctions, Iran had filed a lawsuit against the US at the ICJ in July 2018, arguing that the sanctions violate the friendship agreement signed in 1955.

## **Current Affairs related to Sports**

### **Prithvi Shaw makes history, becomes youngest Indian to score Test Century on debut**

- Prithvi Shaw made history by becoming the youngest Indian to score a Test century on debut. Shaw, at the age of 18 years and 329 days, reached the historic three-figure mark in just 99 balls against the West Indies on Day 1 of the opening Test at the Saurashtra Cricket Association Stadium, Rajkot.
- The previous record for the youngest Indian to make half-century on debut was held by Abbas Ali Baig, who scored a half-century against England in Manchester in 1959 at the age of 20 years 131 days.
- Prithvi is also the third-fastest centurion on Test debut. India's Shikhar Dhawan remains the fastest in this club with an 85-ball hundred against Australia in 2013 at the IS Bindra Stadium, Mohali.