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Current Affairs related to Banking and Finance

RBI to inject Rs 12,000 crore into system on October 11 to manage liquidity

- The Reserve Bank Tuesday announced it will inject Rs 12,000 crore liquidity into the system through purchase of government bonds on October 11 to meet the festival season demand for funds.
- The government will purchase bonds with maturity ranging between 2020 to 2030, the RBI said in a statement.
- The auction to purchase government bonds is a part of the Open Market Operations (OMO) to manage liquidity in the system which seems to be facing liquidity tightness.
- The result of the auction will be announced on the same day and payment to successful participants will be made during banking hours on October 12, it said.
- As part of the OMOs, the RBI will purchase government securities maturing in 2020 bearing interest rate of 8.27 per cent, 2022 (8.15 per cent), 2024 (7.35 per cent), 2026 (8.15 per cent) and 2030 (7.61 per cent).

IMF predicts India to grow at 7.3 per cent in 2018-19

- India's growth rate is predicted to increase to 7.3 per cent in 2018 and 7.4 per cent in 2019, as per the latest World Economic Outlook report released by the International Monetary Fund (IMF) on October 9, 2018. In 2017, India had recorded a growth rate of 6.7 per cent.
- The latest growth prediction for India, however, is slightly lower than what was predicted in April 2018 World Economic Outlook for 2019 due to the recent increase in oil prices and tightening of global financial conditions.
- According to the report, the acceleration reflects a rebound from transitory shocks (the currency exchange initiative and implementation of the national Goods and Services Tax), with strengthening investment and robust private consumption.
- The report states that India's medium-term growth prospects remain strong at 7.75 per cent, benefiting from ongoing structural reform, but have been marked down by just under 0.5 percentage point relative to the April 2018 WEO.
- In fact, the IMF has lowered the growth projections for both India and China by 0.4 per cent and 0.32 per cent, respectively, from its annual April's World Economic Outlook.

National Housing Bank decides to increase the Refinance Limit from Rs 24000 crore to Rs 30000 crore

- The National Housing Bank (NHB) has decided to increase the Refinance limit to Rs 30000 crore from Rs 24000 crore.
- Now, eligible Housing Finance Companies & Other entities will have increased availability of funds.

- Till date, Rs 8835 crore has been sanctioned. This refinancing is a credit flow to Housing Finance Companies & other Institutions.
- National Housing Bank (NHB) is the Principal Agency to promote Housing Finance Institutions, currently 97 in number, and to provide financial support to eligible institutions.
- As a regulator, National Housing Bank regularly monitors the liquidity position of Housing Finance Companies.

Current Affairs related to India and states

UIDAI plans Aadhaar Seva Kendras; project cost at Rs 300-400 crore

- The Unique Identification Authority of India (UIDAI) plans to set up 'Aadhaar Seva Kendras', similar to the concept of Passport Seva Kendras, covering 53 cities across India at an estimated project cost of Rs 300-400 crore, official sources said.
- These proposed Aadhaar centres, meant to facilitate enrolment, updation and other activities, will be UIDAI's own and operate in addition to 30,000 centres, currently being run by banks and post offices, and in government premises (offering similar Aadhaar services), they added.
- UIDAI officials who did not wish to be named told PTI that the centres are aimed at offering convenience to individuals, looking to avail enrolment and update services.

Nitin Gadkari to lay the foundation stone for development of Ghagra River as National Waterway

- Union Minister for Shipping, Road Transport & Highways and Water Resources, River Development & Ganga Rejuvenation, Nitin Gadkari will lay the foundation stone for the development work of Ghagra River as National Waterway-40 on October 9, 2018 at Basti in Uttar Pradesh.
- The project is a part of the Sagarmala Programme of the Union Ministry of Shipping.
- The waterway will stretch from Manjhighat at Ganga-Gaghra river confluence to Faizabad or Ayodhya along Gaghra River for a length of 354 km.
- This stretch was declared as National Waterway (NW)-40 during the year 2016, as part of Government's renewed push to develop inland waterways sector in the country.
- Together with National Waterway-1 (on river Ganga), NW-40 will prove to be a major transport modal choice for cargo and passenger movement.
- The Inland Waterways Authority of India (IWA), under Ministry of Shipping, has already initiated work in Phase –I with project cost of Rs 11.6 crore.

India, Tajikistan sign several MoUs in fields of agriculture, space technology and disaster management

- President Ram Nath Kovind had a meeting with his Tajikistan counterpart Emomali Rahmon on October 8, 2018.
- On this occasion, both countries signed MoUs in various fields including political relations, strategic research, agriculture, renewable energy, traditional medicine, space technology, youth affairs, Culture and Disaster Management.

- Speaking on the topic of 'Countering Radicalisation: Challenges in Modern Societies', Kovind said that Family plays an important role in preventing and countering radicalisation of the youth.
- In his statement, Kovind said that there is enormous potential for bilateral cooperation and collaboration between both the countries in the fields of defence, trade and investment, tourism, health and development partnership.
- India and Tajikistan remain determined to counter all forms of terrorism and violent extremism which are a grave threat to international peace and stability.

JP Nadda inaugurates '2nd World Conference on Access to Medical Products: Achieving the SDGs 2030'

- JP Nadda, Union Minister of Health and Family Welfare, inaugurated '2nd World Conference on Access to Medical Products: Achieving the SDGs 2030' on October 9, 2018.
- Nadda released the Position Paper and launched the Information Sharing Platform Gateway for South-East Asia Regulatory Network (SEARN), developed by Centre for Development of Advanced Computing.
- The main objective of the 2nd World Conference 2018 is to take forward the recommendations from the 1st World Conference 2017 and build on the work done for access to medical products in the context of SDGs (including trade agreements) in line with GPW 13 of WHO.

Government sets up Strategic Policy Group to assist National Security Council

- The Union Government on October 8, 2018 constituted the Strategic Policy Group, headed by National Security Advisor Ajit Doval, to assist the National Security Council.
- The Members of the SPG will include Vice Chairman of NITI Aayog, Cabinet Secretary, Chiefs of the three defence services, RBI Governor, Foreign Secretary, Home Secretary, Finance Secretary, and Defence Secretary.
- The Secretary of the Department of Defence Production and Supplies; the Scientific Adviser to the Defence Minister and the Secretary (R), Cabinet Secretariat will also be members of the panel.
- The other members are Secretary of Department of Revenue; Secretary of Department of Atomic Energy; Secretary of Department of Space; Director of Intelligence Bureau; and Secretary of National Security Council Secretariat.

Current Affairs related to World

Google+ to shut down after security flaw exposes users' private details

- Google is shutting down its Google+ social network after it covered up a gaping security hole that exposed the personal data of half a million internet users.
- Up to 500,000 people may have been affected by the flaw, which allowed hundreds of apps to access data including people's jobs, ages and location information. There is no suggestion

that any credit card or bank information was exposed, but exposing private information about individuals can make them more vulnerable to fraud.

- Google discovered the vulnerability in March but failed to reveal it until Monday night, after reports emerged that it had kept quiet due to fears the bug would draw scrutiny from politicians and regulators.

Coca-Cola, PepsiCo, and Nestle found to be worst plastic polluters: Break Free From Plastic Movement

- The 'Break Free From Plastic Movement' on October 9, 2018 revealed that Coca-Cola, PepsiCo, and Nestle are among the companies that contribute most to ocean pollution with single-use plastics.
- As per the study, Coca-Cola, Pepsi and Nestle were the most frequent companies in contributing to ocean pollution, identified in 239 cleanups and brand audits spanning 42 countries and six continents.
- The 'Break Free From Plastic Movement' is a global movement that envisions a future free from plastic pollution.
- The movement was launched in September 2016 with nearly 1300 international organisations joining the movement to demand massive reductions in single-use plastics and to push for lasting solutions to the plastic pollution crisis.

Global temperature could exceed 1.5°C in just 12 years: UN report

- The Intergovernmental Panel on Climate Change (IPCC) approved a Special Report on Global Warming of 1.5°C on October 6, 2018 at Incheon, South Korea.
- In the new assessment, IPCC issued its the most extensive warning on the risks of rising global temperatures and said that limiting global warming to 1.5°C would require rapid, far-reaching and unprecedented changes in all aspects of society.
- The special report titled 'Global Warming of 1.5°C' traces the impact of global warming of 1.5°C above pre-industrial levels and related global greenhouse gas emission pathways, in the context of strengthening the global response to the threat of climate change, sustainable development and efforts to eradicate poverty. The report says that going past 1.5°C is dicing with the planet's liveability and the temperature could be exceeded in just 12 years, by 2030.

US Secretary Mike Pompeo, North Korean leader Kim Jong Un begin talks on denuclearization

- US Secretary of State, Mike Pompeo and North Korean leader, Kim Jong Un made significant progress towards an agreement for the North Korea to give up its nuclear weapons.
- Pompeo said he and Kim have agreed to shortly begin working-level talks on the nuts and bolts of denuclearisation, on the placement of international inspectors at one of North Korea's main nuclear facilities and finalising a date and venue for the next Kim-Trump summit.

Current Affairs related to Awards

ESIC wins ISSA good practice award for Asia, Pacific region

- The Employees' State Insurance Corporation (ESIC) was awarded the 'ISSA Good Practice Award' for administrative solution for coverage extension at the 'Regional Social Security Forum for Asia and the Pacific' held recently at Kuala Lumpur, Malaysia.
- The award recognizes the measures taken by ESIC for extension of coverage of the Scheme for Promoting Registration of Employers and Employees (SPREE), reducing the rate of contribution rates for 24 months in newly implemented areas and raising the wage limit for coverage under the ESI Act.
- The certificate of merit was received Raj Kumar, IAS and Director General of ESIC on behalf of the corporation.

Current Affairs related to Sports

Manu Bhaker wins India's first ever gold in shooting at Youth Olympics

- Manu Bhaker became the first shooter from India to claim a gold medal at the Youth Olympic Games taking place in Buenos Aires, Argentina on Tuesday with a spectacular performance in what is being seen as a comeback after a disappointing Asian Games.
- The 16-year old sensation shot 236.5 to stand at the top of the points table in the women's 10m air pistol event. Meanwhile, Iana Enina from Russia won the silver medal with a score of 235.9 and Nino Khutsiberidze settled for the bronze medal.

Days observed on 9 October 2018

World Post Day 2018 observed across the world

- The World Post Day was observed across the world on October 9, 2018, thus, marking the anniversary of the establishment of the Universal Postal Union in 1874 in the Swiss Capital, Bern.
- The October 9 was declared as the World Post Day by the Universal Postal Union Congress held in Tokyo in 1969.
- Since then, countries across the world participate annually in the celebrations.
- The posts in many countries use the event to introduce or promote new postal products and services.