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Finance and Banking

Government sets up panel of secretaries to look into e-Commerce issues

- The Union Government on September 10, 2018 constituted a group of secretaries to look into the e-Commerce issues. The group will be chaired by the Secretary in the Department of Industrial Policy and Promotion (DIPP).
- The group will look into all the issues of e-commerce sector. The first meeting of the group is likely to be held soon.
- The decision to form the group came after concerns were raised on some proposals of the draft e-Commerce Policy.
- The booming online shopping space has largely been functioning without government regulations until a task force led by then Commerce Secretary Rita Teotia had put together the draft policy.
- However, the policy faced criticism over its suggestions dealing with data localisation, curbing deep discounting which has been the mainstay of online retailers, and Foreign Direct Investment (FDI) norms.

BSNL, Unlimit ink partnership for IoT/M2M services in India

- Unlimit, end-to-end IoT service provider in India on Tuesday announced its partnership with State-owned Bharat Sanchar Nigam Limited (BSNL) to offer comprehensive Internet of Things (IoT) solutions and services to the enterprise customers across India.
- The partnership between Unlimit and BSNL will leverage seamless wireless network footprint pan India to provide its solutions and services across industries.
- The solutions and services include managed connectivity, application enabling platform and device management, and advance analytics to customers across industries. BSNL will cement its foothold in India's IoT market and digitally transform the customers' business models.

Bajaj Finserv RBL Bank supercard offers interest-free cash withdrawal

- Bajaj Finserv, is offering Interest-free cash withdrawal in its exclusive SuperCard series.
- The Bajaj Finserv RBL Bank SuperCard offer customers to withdraw interest-free cash from any ATM, by paying just a minimal processing fee. The cash can be used by customers for any financial requirement and interest will not be charged for up to 50 days.
- Additionally, customers can opt to convert the cash limit of the SuperCard into a short interest-free personal loan with a repayment tenor of up to 90 days with a small processing fee. Merely, the principal must be repaid against this facility and that too in three EMIs.

NITI Aayog, Intel and TIFR tie-up to set up Model International Center for Transformative AI

- NITI Aayog, Intel, and the Tata Institute of Fundamental Research (TIFR) on September 7, 2018 collaborated to set up a Model International Center for Transformative Artificial Intelligence (ICTAI).
- The research centre will be set up with an aim to develop and deploy Artificial Intelligence-led application-based research projects. Aiming to solve major challenges in India, the center will focus on application-based AI research in healthcare, agriculture and smart mobility.
- Based in Bengaluru, the Model ICTAI aims to conduct advanced research to incubate AI-led solutions in three important areas – healthcare, agriculture and smart mobility – by bringing together the expertise of Intel and TIFR.
- It aims to experiment, discover and establish best practices in the domains of ICTAI governance, fundamental research, physical infrastructure, compute and service infrastructure needs, and talent acquisition.
- The model ICTAI will develop AI foundational frameworks, tools and assets, including curated datasets and unique AI algorithms.
- The aim is to develop standards and support policy development related to information technology such as data-storage, information security, privacy, and ethics for data capture and use.

Transport Minister, UP CM to lay foundation stone of Delhi-Saharanpur Highway

- The Union Transport and Highways Minister Nitin Gadkari along with Uttar Pradesh Chief Minister Yogi Adityanath laid the foundation stone of Delhi-Saharanpur Highway in Baghpat on September 11, 2018.
- The 154km-long National Highway will be developed in three phases. In the first phase, a 61km-long stretch of the highway from Baghpat to Shamli will be developed, for which over Rs 700 crore has been allotted.
- The highway is expected to open the doors of development for districts like Baghpat, Saharanpur, Shamli, Muzaffarnagar.
- Once the construction of the highway is complete, anyone from Baghpat will be able to reach Delhi in just two hours, which now takes more than three hours due to the bad condition of the road.

India and states

India's combat aircraft Tejas successfully completes first-ever mid-air refuelling trial

- In a first, Tejas, the advanced version of India's indigenously produced Light Combat Aircraft (LCA) was successfully refuelled mid-air by a Russian-origin Ilyushin-78 tanker on September 10, 2018.
- The mid-air refuelling was a part of a 'wet contact' trial for LCA Tejas MK-1. The Russian-origin tanker refuelled the fighter plane, piloted by Wing Commander Siddharth Singh, with 1,900 litres of fuel at an altitude of 20,000 ft. The move demonstrates a key capability sought by the Indian Air Force.

- The actual engagement followed two dry tests, which were conducted last week when the refuelling systems (probe and drogue) were tested without actually transferring fuel.
- On the day of the actual test, the LCA's internal and drop tanks were refuelled while the jet was flying at 270 knots.

BARC's Apsara Reactor recommissioned after 9 years

- India's oldest research reactor 'Apsara', which was shut down permanently in 2009 for repair, was recommissioned with a higher capacity on September 10, 2018 at Bhabha Atomic Research Centre, Trombay.
- The refurbished version of the reactor is named as 'Apsara-upgraded' (Apsara-U).
- As per Dr Homi J. Bhabha, the father of Indian Nuclear programme, "Research reactors are the back bone of Nuclear Programme".
- Considering this, Apsara, the first research reactor of Asia, became operational in Trombay campus of Bhabha Atomic Research Centre in August 1956. Apsara is a light water swimming pool-type reactor with a maximum power output of one megawatt thermal (MWt). The reactor burns enriched uranium in the form of aluminum alloyed curved plates.

PM Narendra Modi announces remuneration hike for ASHA, Anganwadi workers

- Indian Prime Minister Narendra Modi on September 11, 2018 announced an increase in remuneration for those involved with the government's Accredited Social Health Activist (ASHA) scheme and Anganwadi scheme.
- The announcement, which will be effective from next month, was made by the Prime Minister during his video bridge interaction with lakhs of ASHA, Anganwadi and auxiliary nurse midwife (ANM) workers.
- The hike in the remuneration has been a long-standing demand by ASHA and Anganwadi workers. They had also participated in the farmers' protest in Delhi this month in demand of the same.

Microsoft partners with SRL Diagnostics to train its AI in detecting cancer

- Microsoft has partnered SRL Diagnostics, one of India's leading pathology labs, to train its artificial intelligence (AI) system in detecting cancer.
- The tech giant plans to teach its AI to find the traits of cancerous cells that trained pathologists do manually by looking at a slice of the patient's tissue on a glass slide. SRL's bank of more than one million such slides from past diagnosis will be used as the training material for the AI.
- Microsoft has already deployed its AI for early detection of blindness in people suffering from diabetes and assessing cardiovascular health of patients.

India, Iran, Afghanistan hold first tripartite meeting

- India, Iran and Afghanistan held their first tripartite meeting on September 11, 2018 in Kabul during which implementation of the Chabahar port project and a host of other issues including ways to deepen counter-terror cooperation were discussed.
- The Indian delegation was led by Foreign Secretary Vijay Gokhale while the Iranian team was headed by Deputy Foreign Minister Abbas Araghchi and Afghanistan's Deputy Foreign Minister Hekmat Khalil Karzai chaired the meeting.
- The joint statement released by the three nations said that the meeting focused on consolidating economic cooperation, including Chabahar, as well as enhancing cooperation on counter-terrorism, counter-narcotics, and continuing support to the peace and reconciliation process that is led and owned by Afghanistan.

AAI shelves water aerodrome project in Chilika Lake

- The Airports Authority of India (AAI) has dropped the proposed water aerodrome project at Chilika Lake in Odisha.
- The AAI has cancelled the seaplane project in the lake, as it, would have negatively impacted the ecosystem and the surrounding human population at the world's second largest brackish water lake.
- The AAI decided to shelve the project following stiff opposition from environmentalists and the Chilika Development Authority (CDA) .

Aadhaar not mandatory for booking International Parcel: Department of Posts

- The Department of Posts announced on September 10, 2018 that Aadhaar was not mandatory for booking an International Parcel.
- The department clarified that it is mandatory to produce a copy of an identity proof acceptable for important transactions like booking an International parcel or International EMS (Merchandise) for safety and security reasons.
- However, it said that Aadhaar was not a mandatory document to be produced at the time of booking, but just one of the accepted identity proofs along with others like driving license, passport and voter ID.
- Further, the department clarified that all such documents were only required for office record and were not required to be pasted on the consignments.

Indian Army plans to reduce force strength, decides to cut 1.5 lakh jobs

- Indian Army Chief General Bipin Rawat on September 11, 2018 reviewed the ongoing studies to restructure the force.
- The four studies demand reducing the 13-lakh strong Army force by at least 150000 over the next few years and revamping the cadre to optimise the functioning at various levels and to make the Army "lean and mean" to fight a modern-day war.
- The reduction in force strength will save Rs 5000 to 7000 crore annually in revenue expenditure. This change will now be placed at the Army's Commanders Conference in October 2018 and the modalities will be finalised and rolled out by November-December 2018.

Appointments

Hero MotoCorp signs up Virat Kohli as brand ambassador

- Two-wheeler market leader Hero MotoCorp announced Tuesday signing up of Indian cricket captain Virat Kohli as its brand ambassador.
- Kohli will start his innings with Hero MotoCorp with a campaign for the new Xtreme 200R premium motorcycle, the company said in a statement.
- The campaign coincides with the start of the nationwide retail sales of the Xtreme 200R, which is priced at Rs 89,900 (ex-showroom Delhi), from tomorrow, it added.

World

United States announces closure of Palestinian mission in Washington

- The United States on September 10, 2018 announced the closure of the Palestine Liberation Organisation's (PLO) mission in Washington DC.
- Explaining the move, the US state department said that the PLO leaders had failed to engage with US efforts to bring about peace with Israel and attempted to prompt an investigation of Israel by the International Criminal Court.
- The move is the latest in a series of measures by the Trump administration against the Palestinian leadership. The PLO, the internationally-recognised representative of the Palestinian people, opened the mission in 1994.

Obituaries

Former Pakistan PM Nawaz Sharif's wife Kulsoom Nawaz passes away

- Begum Kulsoom, the wife of Pakistan's jailed former Prime Minister Nawaz Sharif, died on September 11, 2018 in London after a prolonged illness.
- Kulsoom, who was under treatment at London's Harley Street Clinic since June 2014, was placed on life support as her health deteriorated.
- The former first lady was diagnosed with lymphoma (throat) cancer in August 2017 and had been in London since, where she underwent multiple surgeries and at least five chemotherapy sessions.