

Daily Current Affairs 8-10 September 2018

Banking and Finance

ICICI Bank launches lending to MSMEs based on their GST returns

Private sector lender ,ICICI Bank Ltd. announced the launch of a new working capital facility that enables MSMEs (Micro, Small and Medium Enterprise) to get an overdraft (OD) based on the turnover reported in their Good and Services Tax (GST) returns.

Christened 'GST Business Loan', the facility is available to any MSME including non-customers of ICICI Bank, upto Rs 1 crore, a bank release said.

IOC, Haryana sign MoU to set up Ethanol plant at Bohali

- Fulfilling the commitment made by Haryana Agriculture and Farmers' Welfare Minister O P Dhankar to manage the crop residue and prevent straw burning before the upcoming paddy season of 2018, a Memorandum of Understanding was signed here on Monday, in his presence by Indian Oil Corporation to setup a 100 Kilo Litre per day Ethanol Plant (Bio-Refinery) at Bohali village in Panipat at an expense of over Rs 900 crore.
- The MoU was signed by Agriculture and Farmers' Welfare department Director Dusmanta K Behera on the behalf of his department and Mr Sanjay Kumar Srivastav, Chief General Manager, Alternate Energy and Sustainable Development, Indian Oil Corporation Ltd on behalf of the corporation.

Infosys to digitize software tools for Australian Open, inks 3-yr deal

- Software major Infosys Monday announced a strategic three-year partnership with the Australian Open tennis championship.
- This association with Tennis Australia reaffirms the company's strategic commitment to the region where it partners with some of the leading enterprises in driving their digital transformation agenda, he added.
- The Australian Open, one of the world's most popular sports and entertainment events, has continued to evolve its digital experiences in recent years.
- Infosys, as the Official Digital Innovation Partner of the Australian Open, will leverage its expertise in emerging technologies like big data and analytics, artificial intelligence as well as virtual and augmented reality, to provide unique, innovative and engaging experiences for fans.

SpiceJet to be first Indian airline with dedicated cargo services on Sep 18

- No-frills airline SpiceJet will launch its dedicated air cargo services from September 18.

- The carrier, which is working on ambitious business plans, Monday said it would operate the cargo services under the brand name 'SpiceXpress' and has a detailed plan for domestic as well as international routes.
- SpiceJet would be the first schedule domestic airline to start dedicated air cargo services in India.
- A Boeing 737-700 plane has been inducted as the first freighter aircraft.

India and states

India's first green number plate electric car

- Giving electric vehicles its own identity, Government of India had announced the introduction of green coloured number plates for electric vehicles and Mahindra Electric is the first company to get these new green number plates on its Mahindra eVerito electric car.
- Bengaluru based start-up Lithium Urban Technology is the first to get green coloured number plate under government's new plan that aims to boost the electric vehicles. Nitin Gadkari, Minister of Road Transport and Highways believes that these government approved distinctive green registration plates for EVs will encourage people to use EVs. He further also abolished all required permits for all vehicles running on alternative source of fuel including electric cars.
- A day before PM Modi shared his EV vision for India, Government decided to abolish all permits for electric vehicles and vehicles running on CNG, methanol and biofuel.

India's first railway varsity starts operations in Vadodara

- The first of its kind university in the country on the transport sector, the National Rail and Transportation Institute (NRTI), started operations this week. Currently, it is functioning out of the National Academy of Indian Railways, Vadodara.
- Funded by ministry of railways, with University of California, Berkeley and Cornell University as its international partners, the university started with two undergraduate courses - BSc Transportation Technology and BBA Transportation Managements- with 50 students each.
- The deemed to be university plans to launch a total of five postgraduate courses and a few other undergraduate courses along with PhD programmes in the next five years.

Indo-US joint military exercise 'Yudh Abhyas 2018' to be held in Uttarakhand

- The joint military training Exercise Yudh Abhyas 2018 will be conducted between India and the United States in Himalayas at Chauthatti, Uttarakhand from September 16 to 29, 2018.
- As part of the ongoing Indo-US defence cooperation, this joint military exercise would be held under the aegis of Headquarter Central Command.
- Exercise Yudh Abhyas is a series of one of the longest running joint military training and a major ongoing bilateral defence cooperation endeavour between India and the US.

- This will be the 14th edition of the joint military exercise hosted alternately by both countries. The two-week exercise will witness participation of about 350 personnel of the US Army and similar strength of Garud Division of the Indian Army.

Fourth World Summit on Accreditation held

- The 4th World Summit on Accreditation (WOSA-2018) was inaugurated by the Union Human Resource Development Minister Prakash Javadekar at New Delhi on September 8, 2018.
- Speaking on the occasion, the HRD Minister said there is a need to cover each and every institution under accreditation but right now the number of accredited institutions is very less. Currently, only 15 per cent institutions come under accreditation and 85 per cent institutions are still not coming for accreditation.
- Explaining the same, Javadekar said that it may be because of two reasons, first of which is that some institutions do not want to come under accreditation and second that there are some restrictions in our own accreditation mechanism.
- Therefore, the government wants to increase the strength of the National Board of Accreditation (NBA) and the National Assessment and Accreditation Council (NAAC) so that more number of institutions can be accredited.

Bengaluru airport set to become first in Asia to use face recognition as boarding pass

- Kempegowda International Airport (KIA) of Bengaluru is set to become first airport in Asia to introduce face recognition based passage system technology from 2019.
- For this, Bengaluru International Airport Ltd. (BIAL), which operates KIA has signed agreement with Portuguese software firm Vision Box.
- The face recognition based passage system will allow passengers to board flights and move across different sections of the airport using automatic biometric boarding procedure, instead of manual boarding passes verification.

India, Afghanistan agree to bolster security cooperation

- India and Afghanistan on Monday agreed to strengthen security cooperation in an effort to ensure peace and stability in the region.
- The commitment was made at the third meeting of Joint Working Group on Political and Security Cooperation between India and Afghanistan at Kabul. Deputy Foreign Minister of Afghanistan, Hekmat Khalil Karzai, and Foreign Secretary, Vijay Gokhale co-chaired the meeting.
- Both sides stressed the need to continue working together towards a stable, peaceful and prosperous region that is free from terrorism and extremism, a statement from the Ministry of External Affairs (MEA) read.

Pradhan Mantri Jan Arogya Yojana to cover child cancer treatment

- The Union Government has announced that the treatment of childhood cancer will be covered under Pradhan Mantri Jan Arogya Yojana. The information was shared by NITI Aayog member Vinod Kumar Paul, while speaking at a function in New Delhi on September 9, 2018.
- Paul revealed that child cancer will be treated under the Ayushman Bharat scheme and the rate in this regard has been fixed. He also said that 1.5 lakh health and wellness centres will be opened across India by 2022 under the scheme. The centres will provide comprehensive health care for diseases like diabetes, cancer, hypertension and cardiovascular diseases.
- The Pradhan Mantri Jan Arogya Yojana or Ayushman Bharat scheme will be launched by Prime Minister Narendra Modi on the birth anniversary of Pandit Deen Dayal Upadhyay on September 25, 2018.
- It is the world's largest government-funded programme, which will cover over 10 crore poor and vulnerable families providing coverage up to Rs 5 lakh per family per year for secondary and tertiary care hospitalisation.

PM Narendra Modi to unveil Sardar Patel statue on October 31

- Gujarat Chief Minister Vijay Rupani on September 9, 2018 announced that Prime Minister Narendra Modi will inaugurate the world's tallest statue of Sardar Vallabhbhai Patel on October 31, 2018.
- Named as the 'Statue of Unity', the statue is currently under construction on Sadhubet island at Sardar Sarovar Dam near Kevadia Colony in Bharuch district, Gujarat. The statue will highlight the works of Sardar Vallabhbhai Patel, popularly known as the 'Iron man of India'.
- The foundation stone of the Statue of Unity was laid down by then Gujarat Chief Minister Anandiben Patel on October 31, 2014 on the occasion of Sardar Patel's 139th birth anniversary. The construction work of the project was awarded to leading engineering company, Larsen and Toubro.

PM Narendra Modi to launch Swachhata hi Seva Campaign

- The Swachhata hi Seva Campaign 2018, a Jan Andolan for Swachhata, will be launched by Prime Minister Narendra Modi on September 15, 2018. The campaign will be observed in the run-up to the 4th anniversary of the Swachh Bharat Mission (SBM) on October 2.
- The 2018 campaign follows the success of the 2017 campaign and will culminate with the Mahatma Gandhi International Sanitation Convention (MGISC) from September 29 to October 2, 2018, which also marks the start of the 150th birth year celebrations of Mahatma Gandhi.
- The launch will be done through video conference at more than 15 locations across the country with different sections of the community and eminent public figures.

Delhi Government launches doorstep delivery of 40 services

- The Delhi government on September 10, 2018 launched a scheme that will enable doorstep delivery of 40 essential government services such as caste and marriage certificates, driving license and new water connections in the first phase. The services will be provided for an extra fee of Rs 50.

- Speaking on the occasion, Deputy Chief Minister Manish Sisodia said, “this is home delivery of governance, which is being done for the first time in the country.” He added saying that no citizen of Delhi would have to stand in queues for the services listed under the scheme.
- Under the scheme, the Delhi government will provide 40 services such as caste certificate, driving licence, at the doorstep of people. Eventually, more services will be added to the list.
- In July, the government had approved administrative reforms proposal to hire a company, which will be an intermediary agency, to execute the project in the national capital.
- The intermediary agency will set up call centres and hire 'mobile sahayaks' (facilitators). The citizens will be able to call a centralised number to set up a home visit with a mobile sahayak.
- The mobile sahayak would be equipped with all necessary equipment such as biometric devices and a camera.

Telangana’s Sadarmatt anicut, Pedda Cheruvu get Heritage Irrigation Structure status

- The International Executive Council, the highest decision making body of International Commission on Irrigation and Drainage (ICID), accorded Heritage Irrigation Structure (HIS) status on the 127-year-old Sadarmatt anicut and the iconic Pedda Cheruvu tank.
- Both these sites will now be inscribed in the ICID Register of Heritage Irrigation Structures. The plaques presented by the council were received by the Member Secretary, Indian National Committee on Surface Water.
- The decision to this effect was taken at the 69th meeting of the International Executive Council held from August 12 to 17, 2018 at Sanskatoon in Canada. The council accepted the nominations filed by Telangana Government.

Appointments

Amitabh Chaudhry to take charge as Axis Bank MD and CEO from January 1

- The country's third largest private sector lender Axis Bank Saturday appointed Amitabh Chaudhry as Managing Director and CEO from January 1, after incumbent Shikha Sharma steps down at the end of this year.
- Chaudhry, who resigned from the post of MD and CEO of HDFC Standard Life Insurance Company on Saturday, has been appointed as MD and CEO for a period of 3 years, with effect from January 1, 2019 up to December 31, 2021.
- Chaudhry will take over from Shikha Sharma after she demits office on December 31, 2018. The bank had selected three candidates to succeed Sharma at its board meeting held in July and had recommended their names for the approval of RBI.

Daniel Zhang will replace Alibaba founder Jack Ma as CEO of Alibaba

- Jack Ma, the co-founder and executive chairman of Chinese e-commerce giant Alibaba, announced on September 10, 2018 that he will step down as the head of the company in 2019. He named the company CEO Daniel Zhang as his successor.

- The 54-year-old billionaire will continue as the executive chairman of the company, which is one of the world's most valuable companies, for the next 12 months to ensure a smooth transition of the chairmanship to Zhang.
- Zhang will be promoted to the post of executive chairman on September 10, 2019. Despite stepping down, Ma will remain as a director on Alibaba's board of directors until their annual shareholders' meeting in 2020 and a permanent member of the Alibaba Partnership.
- In his statement, Ma did not specify what exactly he planned to do after stepping down but he said that he wants to "return to education". Ma had lately taken on educational initiatives as a pet project.

Om Prakash Mishra to be new Nepal Chief Justice

- The Parliamentary Hearing Committee (PHC) of Nepal on Monday endorsed acting Chief Justice Om Prakash Mishra as the next Chief Justice of the country.
- The PHC unanimously endorsed Mishra as the next Chief Justice of Nepal's Supreme Court. His current tenure as acting Chief Justice is slated to end on January 1, 2019. Mishra will assume the office shortly after taking the oath of office and secrecy from President Bidhya Devi Bhandari.
- Mishra was recommended as the Chief Justice aspirant on August 23 by the Constitutional Council after which the parliamentary hearing began. A total of three complaints were answered by Mishra and the hearing committee endorsed him for the top judicial post.

Sports

Novak Djokovic wins men's singles title in 2018 US Open

- Novak Djokovic from Serbia won 2018 US Open title of tennis in men's singles category by defeating Argentina's Juan Martín del Potro (world no 3).
- It was Djokovic's third US Open title and overall 14th Grand Slam title.
- With this win, he equalled Pete Sampras' haul of 14 Grand Slams.
- He becomes seventh man to win US Open singles title at least thrice in the Open Era.
- It was the 138th edition of tennis' US Open held on outdoor hard courts at USTA Billie Jean King National Tennis Center in New York City. It was fourth and final Grand Slam event of the year.

Hima Das appointed as Sports Ambassador of Assam

- India's ace sprinter Hima Das was appointed as Sports Ambassador of Assam to inspire budding players of northeastern state to take up sports seriously.
- Hima Das was born in January 2000 at Kandhulimari village near Dhing Town of Nagaon district, Assam.
- She was the first Indian athlete to win gold medal in track event at IAAF World U20 Championships held in Tampere, Finland.
- In 2018 Asian Games (Jakarta), she had won silver medal in 400 m final to win a silver medal.

- She is nicknamed as 'Dhing Express' after her village in Assam.

World

World Hindu Congress 2018 held in Chicago, United States

- The World Hindu Congress (WHC-2018) was held in Chicago, United States.
- It was organised to commemorate 125 years of Swami Vivekananda's historic Chicago address on September 11, 1893.
- The theme of WHC-2018 was "Sumantrite Suvikrante — think collectively, achieve valiantly".
- It was second edition of World Hindu Congress and was attended by Vice President Venkaiah Naidu.
- World Hindu Congress is global platform for Hindus to connect, share ideas, inspire one another, and impact the common good.

Rio-famed bluebird Spix's macaw declared extinct

- For the first time, the first wave of aves has been nearly wiped out in the 21st century, leaving behind a warning for conservationists.
- Researchers have reportedly declared eight species of birds extinct in the wild, including Rio-famed bluebird, Spix's macaw.
- The study, led by 'BirdLife International' and published in the journal 'Biological Conservation,' reported that among the allegedly wiped-out are five bird species endemic to South America and four from Brazil.

Ocean Cleanup foundation deploys 2000 ft long device to clean Great Pacific Garbage Patch

- The Ocean Cleanup foundation, an organisation founded by 24-year-old Dutch innovator Boyan Slat, on September 9, 2018 launched the world's first ocean cleanup array from San Francisco, marking the start of the cleanup of Great Pacific Garbage Patch, a collection of marine debris in the North Pacific Ocean.
- The cleanup system, "System 001", headed to a location 240 nautical miles offshore for a two-week trial before moving towards the Great Pacific Garbage Patch which is 1200 nautical miles offshore, to start the cleanup.
- System 001 is being towed from the San Francisco Bay by the vessel Maersk Launcher.

Russia prepares for biggest war games 'Vostok-2018'

- Russia on September 11, 2018 will launch the biggest military drills in its history involving 300000 troops as well as Chinese soldiers, a move US agency NATO condemned as "exercising large-scale conflict".
- Around 300000 soldiers, 36000 military vehicles, 1000 planes and 80 warships will be taking part in the drills.

- The week-long deployment alongside Chinese and Mongolian armies will start in eastern Siberia.
- The exercise comes at a time of escalating tensions between Moscow and the West over accusations of Russian interference in the ongoing conflicts in Ukraine and Syria.

Nepal refuses to participate in inaugural BIMSTEC joint military exercise

- Nepal refused to participate in inaugural joint military exercise of Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC), which is scheduled to be held in Pune, Maharashtra.
- As per Nepal, the BIMSTEC military drill is beyond the agenda of BIMSTEC. It goes against country's history of following policy of keeping equal distance from its neighbours without being part of a regional bloc militarily.

Days

International Literacy Day 2018 observed globally

- The 52nd International Literacy Day was celebrated across the world on September 8, 2018 with an aim to highlight improvements in world literacy rates, and reflect on the existing literacy challenges.
- Theme 2018: Literacy and skills development
- This year's theme explores integrated approaches that simultaneously support the development of literacy and skills, to ultimately improve people's lives and contribute to equitable and sustainable societies.
- The day was commemorated by a two-day special event at UNESCO's headquarters, Paris. It also saw the hosting of the 2018 UNESCO International Literacy Prize awards ceremony.