

# Daily Current Affairs 10 April 2019

## ***RBI issues norms for banks to set up Currency Chests***

- The Reserve Bank of India (RBI) on April 8, 2019 issued “Minimum Standards for a Currency Chest”, the guidelines for banks to set up new currency chests.
- The area of the strong room or vault of the new currency chest shall be of at least 1500 square feet.
- For the banks situated in hilly or inaccessible locations as defined by Government, the minimum area of the strong room shall be 600 square feet.
- The currency chests should have a processing capacity of 6,60,000 pieces of banknotes per day.
- For banks situated in the hilly and inaccessible places, the processing capacity shall be 2,10,000 pieces of banknotes per day.
- The currency chests shall be open to accept automation and adaptability to implement IT solutions
- The new chests shall maintain Chest Balance Limit (CBL) of Rs 10 billion, subject to ground realities and reasonable restrictions at the discretion of the Reserve Bank.
- The RBI had in 2016 constituted a ‘Committee on Currency Movement’ (CCM) chaired by DK Mohanty.
- The Currency Chests are part of banks wherein currency notes and coins are stored. The currency chests can be a strong room or a vault. When the cash is taken out of the vault, it becomes bank's cash and is used for the payments.

## ***India gets its first gaming unicorn***

- **Dream11 has become the first Indian gaming company to be valued at over \$1 billion. With this, it has entered India's growing club of unicorns**, or startups valued at over \$1 billion.
- The valuation of Dream11 Fantasy Pvt. Ltd., the startup's parent, soared to just under \$1.5 billion after a secondary stake purchase by Hong Kong-based Steadview Capital, according to sources.
- This comes about seven months after the Mumbai-based startup raised \$100 million from China's Tencent Holdings Ltd. at a valuation of \$700 million.

## ***India highest recipient of remittances in 2018 with USD 79 billion: World Bank***

- **India was positioned as the world's top recipient of remittances with its diaspora sending USD 79 billion back home in 2018**, according to the World Bank's latest Migration and Development Brief.
- India managed to retain its top spot in remittances by registering a significant flow of remittances from USD 62.7 billion in 2016 to USD 65.3 billion 2017 and to USD 79 billion in 2018, a significant growth over the last three years.
- The remittances in 2018 grew by over 14 percent in India, where natural disasters like Kerala floods likely boosted the financial help that migrants sent to their families.

## **Lists**

### ***President Kovind releases NIRF and ARIIA-2019***

- **The President of India, Ram Nath Kovind, released National Institutional Ranking Framework -2019 (NIRF) and presented the India Rankings awards** to the top eight institutions in different categories at a function held in New Delhi on April 8, 2019.

- He also released the Atal Ranking of Institutions on Innovation Achievements (ARIIA) and presented the ARIIA awards to the top two institutions.
- **IIT Madras ranked on top in overall category in NIRF-2019 while Miranda House College of Delhi University ranked number one in ARIIA.**

## Awards

### *AIMA Managing India Awards-2019 to Mahendra Mohan Gupta and 10 others*

- The **All India Management Association (AIMA) Managing India Awards 2019 held on April 08, 2019 at Hotel Taj Palace, New Delhi.** A neutral jury, chaired by Sanjiv Goenka, Chairman, RP-Sanjiv Goenka Group has decided the eminent personalities who were awarded under different categories in 2019.
- Mahendra Mohan Gupta, Chairman & Managing Director, Jagran Prakashan Ltd and Editorial Director, Dainik Jagran, was awarded under Lifetime Contribution to Media category. Also, Azim H Premji, Chairman, Wipro Limited was awarded with Lifetime Contribution Award.

## World

### *Scientists created world's first gene-edited Lizard*

- Scientists have been altering the genes of mice, pigs, goats, chickens and butterflies for quite some time. But even as CRISPR, **a transformative gene-editing tool, made seemingly impossible genetic alterations possible, even in reptiles.**
- According to the draft of a study made public this week, it has changed with the birth of a nearly transparent Anolis lizard, the first gene-edited reptile.
- According to the Science magazine, researchers typically edit with CRISPR by injecting it into a single-celled fertilized egg, creating a DNA change that is present in all subsequent cells.

## Sports

### *Australia's Graham Reid appointed as chief coach of Indian men's hockey team*

- **Hockey India on April 8, 2019 named Australia's Graham Reid as the new chief coach of the Indian men's hockey team.** The 54-year-old will join the team in Bengaluru shortly for the on-going National Camp at Sports Authority of India.
- India had been without a head coach ever since Harendra Singh was sacked after the men's team exited the Hockey World Cup at home in the quarter-final following a 2-1 loss to the Netherlands.

## Days

### *World Homoeopathy Day 2019: Two day convention to be organised in New Delhi*

- The **World Homoeopathy Day 2019 will be observed across the world on April 10, 2019 to commemorate the birth anniversary of the founder of Homoeopathy, Dr. Christian Fredrich Samuel Hahnemann.**

- On the occasion of the World Homoeopathy Day 2019, the Central Council for Research in Homoeopathy (CCRH), an autonomous research organisation under the Union Ministry of AYUSH will organise a two day convention during April 9-10, 2019 at Dr. Ambedkar International Centre in New Delhi.