

Banking and Finance

RBI proposes to allow fintech start-ups to test regulatory sandbox

- **The Reserve Bank of India Thursday proposed that fintech start-ups could set up regulatory sandbox or live-testing of innovative products and services** in segments such as retail payments, money transfer, artificial intelligence and data analytics in the financial sector.
- **A regulatory sandbox (RS) usually refers to live-testing of new products or services in a controlled and test regulatory environment** for which regulators may or may not permit certain regulatory relaxations for the limited purpose of the testing.
- A working group set up by the RBI had recommended introduction of an appropriate framework for an RS within a well-defined space and duration where the financial sector regulator will provide the requisite regulatory guidance to increase efficiency, manage risks and create new opportunities for consumers.

Srei Equipment Finance, Bank of Baroda to co-lend through iQuippo platform

- **Srei Equipment Finance Limited (SEFL)**, a wholly-owned subsidiary of Srei Infrastructure Finance Limited (Srei), and **Bank of Baroda**, on Thursday **announced a strategic alliance to offer joint loans for infrastructure equipment under a co-lending arrangement.**
- **iQuippo**, a Kanoria Foundation initiative, will facilitate sourcing of loans under this program, a statement said.

Saudi Aramco to buy 25% stake in Reliance's refining & petrochemical business

- **Saudi Aramco**, a Saudi Arabian national petroleum and natural gas company, **is in talks to acquire 25 percent stake in Reliance Industries' refining and petrochemicals businesses.** However, both Aramco and Reliance declined to comment on the issue.
- **This stake sale of Reliance Industries Limited (RIL) would fetch around USD 10-15 billion**, valuing Reliance's refining and petrochemicals businesses at **around USD 55-60 billion.**
- Reliance Industries is India's biggest refining and petrochemicals company, controlled by Mukesh Ambani. Reliance runs 1.4 million barrels per day (bpd) refining complex at Jamnagar in western India. It plans to expand capacity to 2 million bpd by 2030.

India and states

IIT Hyderabad signs MoU with Japanese firm to develop drones in India

- **IIT Hyderabad has signed an MoU with a Japanese firm to develop drones in India.** The MoU has been signed to speed up drone development in India.
- **The MoU has been signed with a Japanese corporation named Terra Drone Corporation which will be developing the drones** in association with **Indian Institute of Technology, Hyderabad.**
- Terra Drone Corporation is operating in six continents and more than 20 countries. The company is one of the world's largest drone developers for industrial solutions.

Days

World Heritage Day 2019 observed

- **World Heritage Day, also known as the 'International Day for Monuments and Sites'**, was observed across the world on April 18, 2019 with an aim to create awareness among the people to conserve and protect the valuable assets and cultural heritage across the world.
- **The theme of World Heritage Day 2019 was 'Rural Landscapes'.**

World

Sri Lanka successfully launches its first satellite 'Raavana-1'

- **Sri Lanka on April 18, 2019 launched its first satellite 'Raavana-1' into space from the Mid-Atlantic Regional Spaceport at NASA's Wallops Flight Facility** on Virginia's East Shore.
- The satellite, which weighs around 1.05 kg, will have the lifespan of around one and a half years.

North Korea's Kim Jong Un oversees new 'guided weapon' test

- **North Korean leader Kim Jong Un has supervised the test-firing of a new type of "tactical guided weapon"**, as per a report by the country's state media on April 17, 2019.
- The report stated that the advantages of the weapon include the peculiar mode of guiding flight and the load of a powerful warhead.

Resilient Cities Asia-Pacific Congress 2019 held

- The **4th Resilient Cities Asia-Pacific (RCAP) 2019 Congress was organised by ICLEI – Local Governments for Sustainability and hosted by South Delhi Municipal Corporation** from April 15 to 17, 2019 in New Delhi.
- It offered cities and regions from Asia-Pacific a variety of innovative solutions that build resilience to climate change at the sub-national level.
- The event also offered a combination of high-level planarians and technical sessions on the implementation and achievement of the Sustainable Development Goals, the Nationally Determined Contributions (NDCs), and the New Urban Agenda of 2016.

NASA's Cassini found lakes of liquid methane on Saturn's moon Titan

- Before Cassini's final plunge into Saturn's largest moon in 2017, **NASA's Cassini spacecraft gathered radar data revealing that the small liquid lakes in Titan's northern hemisphere are surprisingly deep, perched atop hills and filled with methane.**
- The new findings, published in **Nature Astronomy**, are the first confirmation of just how deep some of Titan's lakes are (**more than 300 feet, or 100 meters**) and of their composition.
- They provide new information about the way liquid methane rains on, evaporates from and seeps into Titan, the only planetary body in our solar system other than Earth known to have stable liquid on its surface.

Nepal successfully launches its 1st satellite NepaliSat-1 into space

- **Nepal successfully launched its first satellite NepaliSat-1 into space from Virginia in the United States.** The satellite was developed by the Nepalese scientists.
- NepaliSat-1 is a low orbit satellite . It will be stationed at the International Space Station for a month and then it will be sent to orbit the earth.
- **NAST initiated the launch of the country's own satellite under the BIRDS project of the Japanese Kyushu Institute of Technology.** The BIRDS project has been designed in association with the United Nations and aims at helping countries launch their first satellite.

Appointments

Jaideep Sarkar appointed as India's next High Commissioner to S Africa

- **Jaideep Sarkar** has been **appointed as India's next High Commissioner to South Africa.** External Affairs Ministry said in New Delhi that he is expected to take up the assignment shortly.
- Sarkar, a 1987-batch Indian Foreign Service officer, is currently serving as India's ambassador in Bhutan.
- He served in Indian Missions in Tokyo, Seoul and Bangladesh as well.
- The government also appointed Suhel Ajaz Khan, presently serving as India's Deputy Chief of Mission in Saudi Arabia, as next Ambassador to Lebanon.

Lists

TIME's 100 most Influential People list released

- **The TIME's 100 Most Influential People-2019 list was released on April 17, 2019** naming the world's most influential pioneers, artists, leaders, titans and icons of the year.
- **Reliance Industries Chairman Mukesh Ambani, public-interest litigators Arundhati Katju and Menaka Guruswamy,** who spearheaded a historic legal battle for LGBTQ rights in India, are among the Indians who have been included by TIME in its 100 most influential people in the world list.
- The list includes Indian-American comedian and TV host Hasan Minhaj, US President Donald Trump, Pope Francis, Chinese President Xi Jinping, Pakistan Prime Minister Imran Khan, iconic golfer Tiger Woods and Facebook founder Mark Zuckerberg.
- Anand Mahindra, chairman of business conglomerate the Mahindra Group has written the profile of Mukesh Ambani for TIME 100 influential people.

Sports

Wrestler Bajrang regains world no. 1 spot

- **India's Bajrang Punia has regained the world number one spot in the men's 65kg freestyle category,** as per the latest rankings issued by United World Wrestling on April 17, 2019.
- The 25-year-old, who had won gold in the Asian Games and Commonwealth Games and a silver in the World Championships in 2018, secured 58 ranking points ahead of Akhmed Chakaev of Russia, who has 21 points.
- Punia, who is currently preparing for the Asian Wrestling Championship to be held in China from April 23, had first reached the world number one spot in November 2018. He had won a gold at the Dan Kolov-Nikola Petrov tournament in Bulgaria in March.

International Hockey Federation imposes fine on Pakistan

- **The International Hockey Federation (FIH) has imposed a hefty fine of 170,000 Euros on Pakistan Hockey Federation (PHF) for not honouring the Pro League commitments.**
- The International body has given Pakistan's sports body time until June 20 to pay the fine or else the penalty would be doubled.
- The PHF was fined for not sending the national team for the Pro League matches in Argentina, Australia and New Zealand.
- While confirming the fine, the cash-strapped Pakistan Hockey Federation has stated that it is in no position to pay the penalty.