

Current Affairs 14 February 2019 with PDF

Finance and Banking

Govt approves extension of CLCS-TUS scheme for MSMEs with 2,900cr outlay

- The government Wednesday approved a **three-year extension of the Credit Linked Capital Subsidy and Technology Up-gradation Scheme for MSMEs** with total outlay of 2,900 crore.
- The scheme has been approved for continuation **beyond the 12th five-year Plan for three years from 2017-18 to 2019-20.**
- **The scheme aims at improving the competitiveness of MSMEs** by integrating various ongoing schematic interventions aimed at up-grading technology through **Credit Linked Capital Subsidy (CLCS).**
- The scheme will facilitate technology up-gradation , improvement in **Quality of products by MSMEs, enhancement in productivity, reduction in waste.**

Cabinet approves increase in MSP for Raw Jute for 2019-20 season

- The Cabinet Committee on Economic Affairs on Wednesday **gave its approval for increase in the Minimum Support Price (MSP) for Raw Jute, for 2019-20 season.**
- Briefing media persons after the Cabinet meeting, Railway Minister **Piyush Goyal said the MSP for Fair Average Quality (FAQ) of Raw Jute has been increased to Rs 3950 per quintal for 2019-20 season from Rs 3700 per quintal in 2018-19 season.**
- The MSP would yield returns of 55.81 per cent over the all India weighted average cost of production.
- The MSP of Raw Jute is expected to ensure appropriate minimum prices to the farmers and step up investment in Jute cultivation, thereby increasing production and productivity in the country.

RBI Imposes Rs 5 Crore Penalty on Four PSU Banks, Including SBI

- Four major banks – **Bank of Baroda, Corporation bank, State Bank of India and Union Bank of India** -- were on Wednesday **penalized to pay a fine of Rs 5 crore by the Reserve bank of India.**
- The central bank has asked the banks to pay the fine for violating the RBI directions of end use of funds, exchange of information with other banks, classification and reporting of frauds, and on restructuring of accounts.
- **The RBI has imposed the penalty in its order on January 31, this year.**

RBI clears Yes Bank of divergence

- **The Reserve Bank of India (RBI) has cleared Yes Bank of any disparity in reporting bad loans, known as divergence in market parlance,** the private-sector lender said late evening Wednesday.
- **“The report observes NIL divergences in the bank’s asset classification and provisioning from the RBI norms,”** the Mumbai-based lender said in a statement to the stock exchanges, citing the central bank’s risk assessment.
- The banking regulator assesses compliance by banks with extant prudential norms on income recognition, **asset classification and provisioning (IRACP) as part of its supervisory processes.**
- YES Bank has received the Risk Assessment Report for FY18 as an outcome of the IRACP process.

Bihar Khadi Board signs MoU with Amazon India

- **The Bihar State Khadi and Village Industries Board** signed a memorandum of understanding (MoU) with the e-commerce giant Amazon to sell their products like saris, shirts and kurtas directly on Amazon India.
- Addressing a press conference in the city, state industries minister Jai Kumar Singh pointed out that the MoU would help create employment opportunities and promote the work of local artisans and weavers outside.
- As of now, there are at least 40 products displayed on the e-commerce site. The khadi board has also chosen 100 designs of the students of National Institute of Fashion Technology-Patna which will soon be exhibited on the site.

Cabinet approves leasing of land for 'Kisan Mandi'

- The Union Cabinet on Wednesday **approved the proposal for leasing out 1.61-acre land of the Delhi Milk Scheme in Delhi's Alipur to Small Farmers Agribusiness Consortium (SFAC) to set up "Kisan Mandi"**, said an official.
- The market will provide an additional marketing channel and platform to Farmer Producer Organisations (FPOs) and Growers Associations (GA) for direct sale of fruits and vegetables to wholesale and retail buyers in Delhi-NCR, said an official statement.
- Only registered FPOs and GAs will be allowed to offer fresh produce for sale on this platform. Organisation retailers, wholesalers, hotels and catering institutions, Resident Welfare Association (RWAs) and ordinary consumers can buy from this platform, with no agents or middlemen involved.

Cabinet approves continuation of Centre's tribal welfare schemes

- **Cabinet Committee on Economic Affairs (CCEA) has approved the continuation of sub-schemes under Umbrella programme for the development of Scheduled Tribes from the period till March 2020.**
- Briefing reporters after the Cabinet meeting, Finance Minister Piyush Goyal said, over 10 crores Scheduled Tribe people will benefit from it.
- **The total layout for the programme is 11,900 crore rupees.**
- The scheme will also promote efficiency in the delivery of service and enhance the reach of welfare schemes of government in service deficient tribal areas in the sectors such as livelihood, health, education, through efforts of Voluntary Organisations.
- Union Cabinet also approved a proposal for official amendments in The Constitution (Scheduled Castes and Scheduled Tribes) Order (Amendment) Bill that seeks to add several new tribes in the list of Scheduled Tribes (STs) of Chhattisgarh so they could avail benefits of various government schemes.

Cabinet approves proposal for Extension of tenure of NCSK beyond 31st of March,2019

- The Union Cabinet has approved the proposal for **Extension of tenure of the National Commission for Safai Karmacharis (NCSK) beyond 31st of March,2019 for three years.**
- The Union Cabinet approved the signing of Memorandum of Understanding, **MoU between India and Saudi Arabia on cooperation and mutual assistance in Customs Matters.**
- It also approved the signing of MoU between the two countries in the field of tourism and establishing a mechanism for Investment Infrastructure in India.

Indo-US CEO Forum to be held in New Delhi on 14 February

- **The Indo-US Commercial Dialogue and the Indo-US CEO Forum will be held on February 14, 2019 in New Delhi.**
- The Indian side will be headed by Commerce & Industry and Civil Aviation Minister, Suresh Prabhu, and the US side will be led by Mr. Wilbur Ross, US Commerce Secretary.

- **The two Ministers will co-chair the India-US Commercial Dialogue.**
- Representatives of the US and Indian Governments will share outcomes of the 2018 commercial dialogue work plan, including the three work streams: standards, business climate and investment and travel and tourism.

PM Modi addresses CREDAI YouthCon -19

- The Prime Minister Narendra Modi addressed the **CREDAI YouthCon -19 on February 13, 2019 at Talkatora Stadium, New Delhi.**
- The event was organised by the **Confederation of Real Estate Developers' Association of India (CREDAI).**
- The Prime Minister also visited the exhibition organised by **CREDAI.**
- **YouthCon** is the annual Youth Conclave of CREDAI which is held to bring together the future of the real estate Industry in India.
- Established in 1999, CREDAI is the apex body representing real-estate developers from over 200 cities in India.

India and states

India's first Mega Aqua Food Park commissioned in Andhra Pradesh

- Union Minister of Food Processing Industries Harsimrat Kaur Badal on February 12, 2019 **commissioned Godavari Mega Aqua Food Park at Tundurru Village in Bhimavaram Mandal, West Godavari District, Andhra Pradesh through video conferencing.**
- The park is promoted by **Godavari Mega Aqua Food Park Pvt. Ltd.** It will be the first Mega Aqua Food Park operationalised exclusively for fish and marine products processing in the state of Andhra Pradesh.
- **The Godavari Mega Aqua Food Park Pvt. Ltd has been set up in 57.81 acre of land at a cost of Rs. 122.60 crores.**
- The facilities created by the developer at **Central Processing Centre (CPC)** of this mega food park include pre-processing line for fish of 1.5 TPH, pre-processing line for shrimp of 1.5 TPH, freezing of fish of 1.5 TPH, freezing of shrimp of 1.5 TPH, cold storage for fish of 2000MT, cold storage for shrimp of 1000MT, ice plant, food testing laboratory besides state of art enabling infrastructure.

Govt approves the introduction of Registration of Marriage of Non-Resident Indian (NRI) Bill, 2019

- **The Union Cabinet has approved the introduction of Registration of Marriage of Non-Resident Indian (NRI) Bill, 2019.**
- The Bill provides for amendment of the legal framework to act as a deterrent to the erring NRI spouses and creating more accountability and offer protection against exploitation of Indian Citizens married to NRIs.
- Once the Bill is passed, **marriages performed by NRIs would be registered in India or Indian Missions & Posts abroad.**

Cabinet approves allotment of land for New Viral Vaccine Manufacturing Unit in Tamil Nadu

- **The Union Cabinet chaired by Prime Minister Narendra Modi on Wednesday approved the proposal for allotment of 30 acre land to Pasteur Institute of India (PII) for establishment of New Viral Vaccine Manufacturing Unit at Coonoor in Tamil Nadu.**
- The project entails production of **Viral Vaccines (like TCA anti-Measles Vaccine, JE Vaccine) and Anti Sera (like Anti Snake Venom and Anti Rabies Sera) at the PII, Coonoor.**

- Land for the project will be transferred free of cost, said Union Minister Piyush Goyal while briefing reporters after the Cabinet meeting.

NITI Aayog signs agreement to document systemic transformation in education

- **The NITI Aayog on February 12, 2019 signed a Statement of Intent (SOI) with the Michael & Susan Dell Foundation (MSDF)** to codify, document and share best practices to improve learning outcomes in public school education through systemic reforms, based on their collective experiences of working with various state governments in India.
- **The SOI was signed in the presence of NITI Aayog CEO Amitabh Kant, by Alok Kumar, Adviser (HRD), NITI Aayog and Barun Mohanty, Managing Director (International), MSDF.**
- Under the agreement, *NITI Aayog and the Michael & Susan Dell Foundation will document the reforms pursued by various state governments that have initiated systemic reforms in education and have begun to see improved learning outcomes over the past few years.*
- A joint team comprising state leaders, consultants, research agencies and educators shall work together to develop a **'theory of change'** based on the learnings from the states and will document the impact on ground by commissioning third-party studies to evaluate the impact of systemic reforms in education.

Defence Ministry begins process of procurement of 111 Naval Helicopters for Indian Navy

- **The Defence Ministry on February 12, 2019 issued Expression of Interest to shortlist potential Indian strategic partners and foreign Original Equipment Manufacturers (OEMs) for the procurement of 111 Naval Utility Helicopters (NUH)** for the Indian Navy at an estimated cost of **over Rs 21,000 crore.**
- These Naval Utility Helicopters will replace Chetak Helicopters and will be utilised for albeit SAR, CASEVAC (Casualty evacuation), Low Intensity Maritime Operations (LIMO), passenger roles and torpedo drops.
- The procurement of the helicopters was approved by the Defence Acquisition Council (DAC) on August 25, 2018.

Parliament passes Personal Laws (Amendment) Bill 2019

- **The Parliament on February 13, 2019 passed the Personal Laws (Amendment Bill), 2018 that seeks to remove leprosy as a ground for divorce.** The bill was passed after upper house of the Parliament Rajya Sabha approved it without discussion.
- The lower house of the Parliament, Lok Sabha had passed the bill on January 7, 2019. Leprosy is being removed as a ground for divorce as it is now a curable disease as against the earlier notion of it being incurable.
- **The Bill seeks to uphold the rights of people with leprosy as the disease is curable.**
- It seeks to amend five personal laws- the Hindu Marriage Act 1955, Dissolution of Muslim Marriages Act 1939, Divorce Act (for Christians) 1869, Special Marriage Act 1954 and the Hindu Adoptions and Maintenance Act 1956- to remove leprosy as a ground for divorce.

Pradhan Mantri Jeevan Jyoti Bima Yojana; 5,67,88,890 enrolments made till December 2018

- Under the **Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)**, **5,67,88,890 enrolments have been made till December 2018.**
- **Pradhan Mantri Jeevan Jyoti Bima Yojana was launched on May 9, 2015.**
- This Scheme is administered through both public and private sector life insurance companies in tie-up with **Scheduled Commercial Banks, Regional Rural Banks and Cooperative Banks.**

- **PMJJBY offers a renewable one year term life cover of Rs 2 Lakh to all subscribing bank account holders in the age group of 18 to 50 years**, covering death due to any reason, for a premium of Rs 330 per annum per subscriber.
- The Scheme is open for enrollment to all Savings Bank Account Holders including Pradhan Mantri Jan Dhan Yojana account holders.

World

Over 133 million new jobs may emerge by 2022: World Government Summit 2019

- **It is likely that over 133 million new jobs may emerge by 2022. However, at the same time, 75 million jobs may be displaced.**
- **During the World Government Summit 2019 in Dubai**, the Economic Co-operation and Development (OECD) called on governments and institutions to collaborate closely on the Fourth Industrial Revolution (4IR).
- Addressing a plenary session, **'The Future of the Economy in the Age of 4IR' at the Summit**, OECD Secretary-General Jose Angel Gurría cautioned governments against creating a situation where they have to look after people who are unable to participate in the economy.
- The digital transformation can change the world, but a level playing field has to be created.
- The OECD's projections suggest that one billion people worldwide lack the necessary digital literacy and skills to participate in the digital economy.

Sports

Shane Warne named brand ambassador of Rajasthan Royals

- **Australia spin legend Shane Warne has been named the brand ambassador of Rajasthan Royals for the upcoming Indian Premier League.**
- Warne, who led Rajasthan Royals to its first and only IPL title in 2008, was the mentor of the side last season.
- But this year the Australian will be associated with the team in a new role.
- Warne went on to captain Rajasthan Royals for four seasons until 2011, after which he retired from all forms of cricket.

Awards

NFDC declared Winner under Miniratna Category by Ministry of MSME

- **National Film Development Corporation of India** has been declared winner under the **Miniratna Category (Category II) by Ministry of Micro, Small and Medium Enterprises (MSME).**
- This is part of endeavour by Ministry of MSME to felicitate select CPSEs in recognition of their exemplary work for the promotion of SC/ST entrepreneurs.
- National Film Development Corporation Ltd. (NFDC), incorporated in the year 1975, was formed by the Government with the primary objective of planning and promoting an organized, efficient and integrated development of the Indian film industry.
- **NFDC has so far funded and produced over 300 films.**