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Banking and Finance

RBI to transfer Rs 28,000 cr interim surplus to Centre

- The Reserve Bank has announced that it will transfer an interim surplus of Rs 28,000 crore to the central government for the half-year ended 31st December, 2018.
- In a statement issued on Monday evening, the RBI said the decision has been based on a limited audit review and after applying the extant economic capital framework.
- This is the second successive year that the Reserve Bank will be transferring an interim surplus to the government.
- The decision follows the RBI Board meeting held in New Delhi earlier today. Finance Minister Arun Jaitley addressed the board and outline various reforms and policy measures taken by the government in the past four years.

Indian Oil signs USD 1.5 billion deal to buy US crude oil

- In the first-ever deal by an Indian company, Indian Oil Corporation (IOC) on Monday said it has signed an annual deal worth USD 1.5 billion to import 3 million tonnes of crude oil in the fiscal year beginning April 1.
- This is the first time any Indian refiner has signed an annual contract since the country in 2017 began importing crude oil from the US.
- The term contract follows IOC signing up to buy crude oil from the US through a term-tender deal in August last year. It had at that time bought about 6 million barrels of US crude oil under single tender for delivery between November 2018 and January 2019.

Nitin Gadkari to inaugurate upgraded portal for maritime sector

- Union Minister Nitin Gadkari will inaugurate on Tuesday an upgraded version of e-commerce portal Port Community System (PCS) in Mumbai.
- The upgraded portal 'PCS1x' has been developed in record time by the Indian Ports Association, based on feedback from stakeholders using PCS.
- The minister would launch "PCS1x" at the Regional Maritime Safety Conference in Mumbai on Tuesday, the Ministry of Shipping said in a release on Monday.
- According to the release, the portal has played a vital role in enhancing 'Ease of Doing Business' in the maritime sector by facilitating a transparent and paperless system for electronic submission of trade document, resulting in faster turnaround time and dwell time.

LIC introduces new micro insurance plan "Micro Bachat"

- Life Insurance Corporation (LIC) Monday launched a new microinsurance plan 'Micro Bachat'. It is a regular premium, non-linked, participating endowment microinsurance plan, which offers a combination of protection and savings, LIC said in a statement.
- For the first time, a microinsurance plan has been launched providing coverage up to Rs 2 lakh, it said.
- This plan provides financial support for the family in case of unfortunate death of the policyholder during the policy term and a lump sum amount at the time of maturity for the surviving policyholders, it said.
- This plan is available for standard healthy lives only in the age group of 18-55 years without undergoing any medical examination, it added.

India and states

India, Argentina exchange 10 MoUs and agreements

- **India and Argentina exchanged 10 Memoranda of Understanding (MoU) and agreements during the Argentine President Mauricio Macri's** ongoing three-day visit to India from February 17 to 19.
- **Six MoUs were exchanged between the two sides including an MoU on Defence Cooperation.** Furthermore, an MoU was signed on tourism, while another was exchanged on Collaboration and Cooperation between Prasar Bharati India and the Federal System of Media and Public Contents Argentina.

List of MoUs signed between India and Argentina

1. MoU between the Ministry of Defence of the Republic of India and the Ministry of Defence of the Argentine Republic on Defence Cooperation
2. MoU between Republic of India and Republic of Argentina for cooperation in the field of Tourism
3. MOU on Cooperation and Collaboration between Prasar Bharti, India and the Federal System of Media and Public Contents, Argentina
4. MoU in pharmaceuticals between Central Drugs Standard Control Organisation (CDSCO), Gol, and National Administration of Drugs, Food and Medical Technology, Argentina
5. MoU on Antarctic Co-operation between the Ministry of Foreign Affairs and Worship of the Argentine Republic and the Ministry of Earth Sciences of the Republic of India
6. Work Plan on Cooperation between the Ministry of Agriculture and Farmers' Welfare of the Republic of India and the Ministry of Production and Labour of the Argentine Republic within the MoU signed in 2010.
7. Work Plan for the year 2019-21 between Indian Council of Agriculture Research Republic of India and the State Secretary of Agro industry of the Ministry of Production and Labour of the Argentine Republic within the MoU signed in 2006.
8. Joint Declaration of Intent on Cooperation in the field of Information & Communications Technology and Electronics between the Ministry of Electronics and Information Technology of the Government of the Republic of India and the Government Secretary of Modernization of the Republic of Argentina
9. MOU between Global Centre for Nuclear Energy Partnership (GCNEP), India, and CNEA, the Secretariat of Energy, Argentina
10. Agreement for the establishment of India-Argentina Centre of Excellence for Information and Technology

India, Morocco sign four MoUs

- **India and Morocco on Monday signed four MoUs following the delegation-level talks** between External Affairs Minister Sushma Swaraj and her Moroccan counterpart Nasser Bourita in Rabat.
- Briefing media after the meeting, Mrs Swaraj said, **the MoUs include setting up of Joint Working Group on Counter Terrorism, Cooperation in Housing and Human Settlement, Reciprocal facilitation of procedures for issue of Business Visa and Cooperation in Youth Matters.**
- In a series of tweets, External Affairs Ministry spokesperson Raveesh Kumar said, **both countries agreed to set up a Joint Working Group on Counter Terrorism to develop a comprehensive approach to combat the menace, including cross- border terrorism, terrorist financing and recruitment of terrorists.**
- He said, Mrs Swaraj and her **Moroccan counterpart discussed ways to enhance bilateral cooperation in a number of areas, including defence and security, counter-terrorism and trade and investment.**
- Mrs Swaraj reached Rabat on her maiden visit to Morocco from Bulgaria yesterday. She is on a four-day three-nation tour to Bulgaria, Morocco and Spain as part of India's efforts to strengthen ties with these countries and expand avenues of cooperation. She also handed over to Mr Bourita a letter from Prime Minister Narendra Modi addressed to the country's King Mohammed VI.

Government to launch 3 initiatives centering women's safety

- **Women and Child Development (WCD) Ministry will on Tuesday launch three initiatives, including safety tool "Panic Button" and DNA analysis facilities**, said an official on Monday. The initiatives will be jointly launched by Union Home Minister Rajnath Singh and WCD Minister Maneka Gandhi.
- **The Panic Button, which was conceived in 2015, will be launched across 14 states at a cost of Rs 321.69 crore made available from the Nirbhaya Fund**, said an official statement. This emergency response system was soft-launched in Himachal Pradesh and Nagaland recently.
- **Safe City Implementation Monitoring (SCIM)**, a web portal developed by the Ministry of Home Affairs (MHA), will also be launched at Tuesday's event which will help online track deployment of assets and infrastructure created under the Safe City projects.
- **The DNA analysis centres will have facilities like refrigeration of samples**, automated DNA extractor and sequencer, centrifuges and genetic analysers, among others. A sum of Rs 78.86 crore has been sanctioned for this initiative.

Jindal Stainless sets up first dedicated facility for Railways in Chennai

- **Jindal Stainless**, a subsidiary of JSL Lifestyle Ltd, **commissioned its first dedicated facility for the railways in Chennai Monday and expects a revenue of Rs 300 crore.**
- Demonstrating its robust engagement with the Indian Railways, Jindal Stainless, through its subsidiary JSL Lifestyle Ltd, commissioned its first dedicated facility for Railways in Chennai, the company said in a statement here.
- **The company is expecting an initial revenue of nearly Rs 100 crore annually from this facility and the revenue is expected to touch nearly Rs 300 crore annually once the enhanced capacity reaches 7,200 tonne**, it said.
- Spread over two acres in the Industrial Estate, Maraimalai Nagar, this new railway facility will supply high-quality stainless steel components with "just-in-time" delivery to the ICF, Chennai, for production of railway coaches, it said.

Gujarat Govt comes up with a special board for Transgenders to provide social security

- **The Gujarat government has formed a special board for the transgender community, an official release said Monday. The 'Transgender Welfare Board' has been constituted by the Department of Social Justice and Empowerment** to provide social security to the community, it said.
- After the Supreme Court recognised transgenders as a third gender in 2014, the union ministry of Social Justice and Empowerment had constituted an expert committee to examine various issues of the community, the release said. Based on the committee's findings, the apex court had asked state governments to constitute welfare boards for the transgender community, it added.
- The new board will have the state social justice and empowerment minister as its chairman. **It will have 16 other members, including two transgender-women representatives, two male transgenders, two from the eunuch community and two representatives of NGOs.** The rest of the members will be government officials.

Appointments

Senior IPS officer Manoj Yadava appointed as Haryana DGP

- **Senior IPS officer Manoj Yadava was on Monday appointed as Haryana's Director General of Police.**

- The term of **Yadava**, the 1988 batch officer, who is currently on a central deputation, shall be for a period of two years from the date he will assume the charge, an official order stated.
- Besides Yadava, the panel of officers shortlisted by **the Union Public Service Commission for the top post in the Haryana Police had the names of 1985-batch officer K Selvaraj and 1986-batch officer Krishan Kumar Sindhu.**
- These names were forwarded to the Haryana government on Monday. The government picked Yadava as the new DGP.

Raya Al-Hassan Appointed As First Female Arab Interior Minister

- **Lebanon has appointed the Arab world's first female interior minister Raya al-Hassan in its new government,** prising open a wider foothold for women in its overwhelmingly male political scene.
- **Raya al-Hassan is one of four women to take cabinet jobs in the new coalition, more than ever before in Lebanon and three more than in the last government,** in which even the minister for women was a man.
- Though Hassan has already held top jobs – including finance minister in 2009-2011 – her appointment to a portfolio managing security was hailed as a step forward for women in Lebanese politics.

Megha Tata appointed as Discovery's Managing Director of South Asia

- **Discovery Asia Pacific has appointed Megha Tata as Managing Director - South Asia, Discovery Communications India,** effective April 01, 2019.
- Megha was previously leading BTVI's India Business. She has been in the media & entertainment industry for more than 28 years with leadership positions across broadcasters such as BTVI, HBO, Turner International and STAR TV.
- Megha will be based in Mumbai and report to Simon Robinson, Managing Director, Discovery Asia Pacific and Chief Financial Officer, Discovery International.

World

Iran launches 'cruise missile capable' submarine amid heightening tension with US

- **Iran has launched 'cruise missile capable' submarine amid heightening tension with the United States.**
- The new submarine is Iran's first in the semi-heavy category, filling a gap between the light **Ghadir class** and the heavy **Kilo class submarines that the country possesses.**
- The launch ceremony, led by President Hassan Rouhani, took place in the southern port city of Bandar Abbas.
- The locally-made 600-tonne underwater vessel is capable of firing cruise missile. It is equipped with torpedoes and naval mines in addition to cruise missiles and can operate more than 200 metres below sea level for up to 35 days.

Russia, France agree to continue coordination in order to facilitate peace settlement in Syria

- **Russian President Vladimir Putin and his French counterpart Emmanuel Macron have agreed to continue coordination of the two countries in order to facilitate the peace settlement in Syria.**
- Putin and Macron discussed the developments in northeastern Syria and the Idlib de-escalation zone, and Putin warned that militants are preparing chemical weapon provocations, citing available data.
- The leaders reaffirmed mutual commitment to continue Russia-France contacts for the sake of assisting Syria's return to peace.

Heather Nauert withdraws her nomination for US new UN ambassador

- **US President Donald Trump's pick to be America's new UN ambassador, Heather Nauert, has withdrawn her nomination for the post.**
- **US State Department Deputy Spokesperson** said that President Trump will make an announcement about a new nominee soon.
- **Nauert**, a former anchor for Fox News, issued a statement citing family reasons for her decision. Donald Trump had announced Nauert as his choice for the UN role in December 2018.

Trump declares national emergency to build US-Mexico border wall

- **US President Donald Trump on February 15, 2019 signed an executive order declaring national emergency in the nation.** The move would unblock **billions of dollars of federal money to construct a wall along the US-Mexico border.**
- **Trump explained the move by saying that it was essential to prevent the country from "invasion" of illegal immigrants, drug dealers and criminal cartels.**
- The move followed a rare show of cooperation between opposition parties when the US legislators reached a tentative deal on funding for border security to avoid another government shutdown that was due to start on February 16.
- However, **the budget for a wall along the Mexico border is far less than what President Donald Trump had demanded.**