

Current Affairs 21 February 2019 with PDF

Banking and Finance

Govt to infuse Rs 48,239 crore in 12 public sector banks

- **The government has approved recapitalisation of Rs 48,239 crore in 12 public sector banks in this fiscal to help them maintain regulatory capital requirements and finance growth plans.**
- In a tweet, Financial Services Secretary Rajiv Kumar said the recapitalization will help these banks perform better.
- He said, the government **will infuse over nine thousand crore rupees in Corporation Bank and six thousand 896 crore rupees in Allahabad Bank.**
- **They are better-performing banks currently under the Prompt Corrective Action (PCA) supervision of the RBI.** Besides, four thousand 638 crore rupees will be provided Bank of India and 205 crore rupees to Bank of Maharashtra. These banks have recently come out of the regulatory supervisory framework PCA of the RBI.
- Mr Kumar also said, Punjab National Bank will get over 5,900 crore rupees, Union Bank of India 4,112 crore rupees, Andhra Bank 3,256 crore and Syndicate Bank will get over 1,600 crore rupees.
- **The government will also pump in 12,535 crore rupees in Central Bank of India, United Bank, UCO Bank and Indian Overseas Bank.**

Government clears proposal to encourage investments in Start-Ups; hikes tax exemption cap

- **Union Minister of Commerce & Industry and Civil Aviation, Suresh Prabhu on February 19, 2019 cleared proposals to encourage investments in Start-Ups**, aiming at simplifying the process of **exemptions for Start-ups from the 'Angel Tax' under Section 56 (2) (viib) of Income Tax Act, 1961.**
- As per the new norms, **registered startups will be exempted from tax on funding of up to Rs 25 crore compared with the existing limit of Rs 10 crore.**
- The new norms aim to catalyse entrepreneurship by enabling angel investments by innovators across all sections of society and all sectors of economy.
- Till date, the startups were availing of the tax concession only on the condition that their total investment, including funding from angel investors, does not exceed Rs 10 crore.
- The eased norms were the outcome of a meeting between Union Minister Suresh Prabhu with concerned officials and a roundtable was organised on February 4, 2019 under the chairmanship of Secretary DPIIT.

Commerce Minister launches 'SWAYATT' on GeM

- Union Minister of Commerce & Industry and Civil Aviation, Suresh Prabhu **launched SWAYATT initiative to promote Start-ups, Women and Youth Advantage through eTransactions on Government e Marketplace (GeM).**
- This will bring together the key stakeholders within the Indian entrepreneurial ecosystem to Government e-Marketplace.
- The **SWAYATT** would seek to promote inclusiveness by catapulting various categories of sellers and service providers, take proactive steps to facilitate the training and registrations of such specific category of manufacturers and sellers.

DPIIT launches second edition of States' ranking on Startup initiatives

- After the successful first edition of States' **Startup Ranking in 2018**, the **Department for Promotion of Industry and Internal Trade (DPIIT) released second edition of Startup Ranking for 2019.**

- The Startup Ranking framework aims to rank the States/UTs for establishing a robust ecosystem for supporting Startups.
- The framework encourages States and UTs to identify, learn and replicate good practices from each other.
- The Ranking Framework 2019 comprises of 7 pillars and 30 action points.
- The pillars will assess States'/UTs efforts across institutional support, simplifying regulations, easing public procurement, incubation support, seed funding support, venture funding support and awareness and outreach related activities.
- The ranking exercise aims to evaluate measures taken by States/UTs during the assessment period from May 1, 2018 to June 30, 2019.

Cabinet approves Ahmedabad Metro Rail Project Phase II

- The Union Cabinet approved the **Ahmedabad Metro Rail Project Phase-II which comprises two corridors of total length 28.254.**
- The Corridor 1 is from Motera Stadium to Mahatma Mandir, a length of 22.838 km and Corridor 2 is from GNLU to GIFT City at a length of 5.416 km.
- **The project will be completed at a total cost of Rs. 5384.17 crores.**

CCEA approves continuation of Khadi Gramodyog Vikas Yojana from 2017-18 to 2019-20

- The Cabinet Committee on Economic Affairs **approved to continue the existing schemes of MPDA, Khadi Grant, ISEC and Village Industry Grant, all subsumed under 'Khadi and Gramodyog Vikas Yojana' at the total cost of Rs. 2800 crore for the period 2017-18 to 2019-20.**
- It approved to bring in a new component of '**Rozgar Yukt Gaon**' to introduce enterprise-based operation in the Khadi sector and to create employment opportunities for thousands of new artisans.
- **Rozgar Yukt Gaon (RYG)** aims at introducing an 'Enterprise-led Business Model' in place of 'Subsidy-led model' through partnership among 3 stakeholders- KRDP-assisted Khadi Institution, Artisans and Business Partner.
- It will be rolled out in 50 Villages by providing 10,000 Charkhas, 2000 looms & 100 warping units to Khadi artisans, and would create direct employment for 250 Artisans per village.
- The total Capital Investment per village shall be Rs.72 Lakh as subsidy, and Rs.1.64 Crore in terms of Working Capital from the Business Partner.

Cabinet approves Promulgation of Banning of Unregulated Deposit Schemes Ordinance, 2019

- The Union Cabinet, chaired by Prime Minister Narendra Modi, on February 19, 2019 **approved the Promulgation of Unregulated Deposit Schemes Ordinance, 2019.**
- The proposed Ordinance will immediately tackle the menace of illicit deposit taking activities in the country which at present are exploiting regulatory gaps and duping poor and gullible people of their hard-earned savings.
- **Earlier, the Lok Sabha on February 13, 2019 passed the Banning of Unregulated Deposit Schemes Bill, 2018.**
- The Banning of Unregulated Deposit Schemes Bill, 2018 was introduced in Parliament on July 18, 2018 and was referred to the Standing Committee on Finance (SCF), which submitted its Seventieth Report on the Bill to Parliament on January 3, 2019.

India and states

CCEA approves 'Kisan Urja Suraksha evam Utthaan Mahabhiyan' Scheme for farmers' welfare

- The Cabinet Committee on Economic Affairs, chaired by Prime Minister Narendra Modi, on February 19, 2019 **approved the launch of 'Kisan Urja Suraksha evam Utthaan Mahabhiyan' with the objective of providing financial and water security to farmers.**
- The Central Government will **provide a total financial support of Rs 34,422 crore for the scheme.**

The Kisan Urja Suraksha evam Utthaan Mahabhiyan scheme consists of three components:

- Component-A: 10,000 MW of Decentralised Ground Mounted Grid Connected Renewable Power Plants.
- Component-B: Installation of 17.50 lakh standalone Solar Powered Agriculture Pumps.
- Component-C: Solarisation of 10 Lakh Grid-connected Solar Powered Agriculture Pumps.

With all these three components combined, the scheme aims to add a solar capacity of 25,750 MW by 2022.

- The Component-A and Component-C will be implemented on pilot mode.
- The Component-A aims for 1000 MW capacity, while, Component-C aims for the one lakh grid connected agriculture pumps. On the other hand, the Component-B will be implemented in full-fledged manner.

Kerala Police Introduces India's First RoboCop

- **KP-Bot is India's first humanoid Police robot that will work at the Kerala Police Headquarters in the state capital. It has been given the Sub Inspector (SI) rank.**
- Chief Minister Vijayan welcomed the robot into the service at the police headquarters with an honorary salute Tuesday and the 'RoboCop' responded with a perfect salute.
- **Kerala Police has become the first police department in the country to use a robot for police work.**
- The KP-Bot will be deployed at the entrance of the Police Headquarters to perform duties of the front office. It will receive visitors and direct them to different departments.

Cabinet approves National Policy on Electronics 2019; aims to make India global hub in ESDM Sector

- The Union Cabinet on February 19, 2019 **approved the National Policy on Electronics 2019 (NPE 2019), proposed by the Union Ministry of Electronics and Information Technology (MeitY).**
- The 2019 Policy on Electronics **proposes to propel the growth of Electronics System Design and Manufacturing (ESDM) industry in the country.** It replaces the National Policy of Electronics 2012 (NPE 2012).
- The Policy aims to position India as a global hub for Electronics System Design and Manufacturing (ESDM) by encouraging and driving capabilities for developing core components and creating an enabling environment for the industry to compete globally.

Cabinet approves setting up of a company under Department of Space

- The Union Cabinet on February 19, 2019 approved the **setting up of a new company under Department of Space (DoS) to commercially exploit the research and development work carried out by Indian Space Research Organization (ISRO) Centers and constituent units of DOS.**
- The new company shall take license from DoS/ISRO and provide sub-license to industries for small satellite technology transfer.
- It will undertake manufacture of small satellite launch vehicle (SLV) in collaboration with the Private Sector.

Operation Digital Board launched to provide better digital education

- **Government launched Operation Digital Board on the lines of Operation Blackboard to provide better digital education in schools.**

- Under the initiative, **7 lakh classrooms of 9th, 10th and 11th standards and 2 lakh classrooms of colleges and Universities will be equipped with digital boards in the next three years.**
- It will improve the quality of education and offer new opportunities and new ways of teaching and learning.
- It will convert the monologue classrooms into interactive ones.
- The move will revolutionise the education system in the country with different kinds of digital teaching materials, quality lectures and other facilities.

Cabinet approves Swadesh Darshan Scheme: Integrated Development of Theme-based Tourist Circuits

- The Union Cabinet approved continuation of **the Swadesh Darshan Scheme during 14th Finance Commission period and beyond.**
- **It approved Rs 2055.96 crores for 60 on-going projects completing in December 2019.**
- Funding of Rs. 324.09 crore was approved for 6 projects for which substantial funds have been released and projects will be completed in September 2020.
- Swadesh Darshan Scheme - Integrated Development of theme based tourist circuits is the flagship scheme of Ministry of Tourism for development of tourism infrastructure in the country.

Ordnance Factory Board gets bulk production clearance for 'Dhanush' Artillery Gun

- Ordnance Factory Board (OFB) **received the bulk production clearance (BPC) from the Indian Army and the Ministry of Defence on February 18, 2018 for production of 114 'Dhanush', the first ever indigenous 155mm x 45 calibre artillery gun.**
- The weapon is the first long rang artillery gun to be produced in India and it is a major success story of the 'Make in India' initiative.
- The gun is equipped with inertial navigation-based sighting system, auto-laying facility, on-board ballistic computation and an advanced day and night direct firing system.
- The self-propulsion unit allows the gun to negotiate and deploy itself in mountainous terrains with ease.

Asia's premier Air show 'Aero-India' began in Bengaluru

- **The 12th edition of Asia's premier Air show 'Aero India-2019' began at Yelahanka Air Force Station, Bengaluru.**
- 61 aircraft, including HAL's indigenous products LCA Tejas are all set to roar in the city skies.
- The five-day long biennial event, which will showcase India's air defence prowess, will also act as a platform for aviation companies to forge new alliances and contracts.

Kerala hosted Attukal Pongala, world's largest religious congregation of women

- **In Kerala, Thiruvananthapuram hosted the Attukal Pongala festival which is considered as one of the world's largest religious gathering of women on a single day.**
- Lakhs of women prepared 'Pongala'- the offering in makeshift brick stoves to worship the presiding deity of Attukal Bhagavathy temple.
- The women, who reached Thiruvananthapuram from all over the state and outside, prepared 'pongala' which is mix of rice, jaggery and scraped coconut for about two hours in fresh earthen or metal pots.

Prime Minister inaugurates Virtual Experiential Museum at Varanasi

- The Prime Minister Narendra Modi inaugurated **the newly established Virtual Experiential Museum (VEM) in a Centrally Protected Monument under Archeological Survey of India, Man – Mahal, situated on the bank of the Ganges at Varanasi.**
- Virtual Experiential Museum has been established by the National Council of Science Museum (NCSM) working under the Ministry of Culture.
- NCSM has worked hard to show a glimpse of various cultural aspects, tangible and intangible, of Varanasi through the use of modern and sophisticated virtual reality technology in this museum.

Cabinet approves creation of post of Secretary and Joint Secretary in the newly created Department of Fisheries

- The Union Cabinet approved creation of **one post of Secretary in the level 17 (Rs.2,25,000 fixed per month) and one post of Joint Secretary in the level 14 (Rs.144200-218200 per month) in the newly created Department of Fisheries on permanent basis.**
- The positions will ensure smooth functioning and fulfil the mandate of the newly created Department.

Cabinet approves continuation of Pradhan Mantri Awaas Yojana – Gramin beyond March 2019

- The Union Cabinet approved the implementation of **Pradhan Mantri Awaas Yojana – Gramin (PMAY-G) beyond March 2019 (PMAY-G) Phase-II.**
- The total target under **PMAY-G Phase-II is construction of 1.95 crore houses by 2022.**
- The rural housing scheme Pradhan Mantri Awaas Yojana - Gramin (PMAY-G) in Phase-II will be continued beyond 2019-20 up to 2021-22 as per the existing norms of PMAY-G Phase-I, with a target of 60 lakh houses involving financial implication of Rs 76,500 crore.

Cabinet approves Implementation of National Rural Economic Transformation Project under DAY-NRLM

- The Union Cabinet approved the Implementation of an Externally Aided Project **namely “National Rural Economic Transformation Project” (NRETP) under the Deendayal Antyodaya Yojana – National Rural Livelihoods Mission (DAY-NRLM) through loan assistance from World Bank.**
- The technical assistance provided by NRETP will enhance the livelihoods promotion and access to finance and scale-up initiatives on digital finance and livelihood interventions.

Cabinet approves modifications in National Programme for Mid-Day Meal in Schools

- The Cabinet Committee on Economic Affairs approved the revision of **norms under ‘Mid Day Meal Scheme’ with an outlay of Rs 12,054 Crore for 2019-20 in addition to the subsidy of about Rs 8000 crore borne by Department of Food & Public Distribution.**
- The Cooking cost is enhanced to Rs. 4.35 and Rs. 6.51 per child per school day, thus Cooking cost is enhanced by Rs 361 crore.
- Revision of the transportation rate from Rs 75 per quintal, for other than NE & Himalayan States to PDS rate.
- Monitoring and Evaluation (MME) rate increased from 2% to 3% of the total admissible recurring Central Assistance.
- The assistance for kitchen devices has been enhanced from flat rate of Rs 5,000 per school to Rs 10,000 - Rs 25,000 based on enrolment.

Cabinet approves Phase-II of Grid Connected Rooftop Solar Programme

- The Cabinet Committee on Economic Affairs approved **the Phase-II of Grid Connected Rooftop Solar Programme for achieving cumulative capacity of 40,000 MW from Rooftop Solar (RTS) Projects by the year 2022.**
- The programme will be implemented with **total central financial support of Rs.11,814 crore.**
- In the Phase-II, the Programme Central Financial Assistance (CFA) for the residential sector has been restructured with availability of 40 percent CFA for RTS systems up to 3 kW capacity.
- For Group Housing Societies/Residential Welfare Associations (GHS/RAW), CFA will be limited to 20 percent for RTS plants for supply of power to common facilities.

Days

International Mother Language Day observed today

- **2019 International Mother Language Day is observed globally on 21 February, 2019.**
- The theme of 2019 International Mother Language Day is "**Local languages for Global Citizenship: Spotlight on Science**".
- The idea to celebrate International Mother Language Day was the initiative of Bangladesh. In Bangladesh the 21 February is the anniversary of the day when Bangladeshis fought for recognition for the Bangla language.

World Day of Social Justice observed on 20 February

- The 2019 **World Day of Social Justice was observed globally on 20 February, 2019.**
- The theme of 2019 World Day of Social Justice is "**If You Want Peace & Development, Work for Social Justice**".

Sports

ICC bans UAE-based coach Irfan Ansari for 10 years

- **The International Cricket Council (ICC) banned UAE-based coach Irfan Ansari for 10 years after he was found guilty of making a "corrupt approach" to Pakistan captain Sarfaraz Ahmed in 2017.**
- The ban came after the ICC Anti-Corruption Tribunal found him guilty of breaching three counts of the Anti-Corruption Code.
- Ansari is bound by the code due to his affiliation to the Pakistan cricket team and also as a result of being a coach to two teams that participate in domestic matches in the UAE.
- He was found guilty of the three offences under the Code.

Obituaries

Noted Hindi writer Namvar Singh dies

- **Noted Hindi writer Namvar Singh passed away in New Delhi. He was 92.**
- He authored over dozen books including '**Kavita Ke Naye Pratiman**', '**Chhayavad**' and '**Dusri Parampara Ki Khoj**' among others.
- He received Sahitya Academy Award for literary criticism in 1971 for '**Kavita Ke Naye Pratiman**'.