

Current Affairs 5 February 2019 with PDF

Finance and Banking

FDI Policy on E-Commerce released

- **To ensure due compliance of the FDI policy on e-Commerce, Press Note 2 (2018) was issued.**
- As per the policy, an entity having equity participation by e-commerce marketplace entity or its group companies, or having control on its inventory by e-commerce marketplace entity will not be permitted to sell its products on the platform run by such marketplace entity.
- **e-Commerce marketplace entity will not mandate any seller to sell any product exclusively on its platform only.**
- This Press Note is effective from February 1, 2019.
- **The FDI policy on e-Commerce permitted 100 percent FDI in B2B e-commerce activities.**

SBI to roll out YONO Krishi and Global apps in April

- After receiving overwhelming response to its **YONO (You Only Need One) app, the country's largest lender, State Bank of India, now plans to launch YONO Krishi and YONO Global apps in April, according to its chairman Rajnish Kumar.**
- YONO Krishi, which will have all the retail facilities, will also cater to the specific needs of farmers and create an ecosystem for them.
- They can purchase products, know weather and soil information, open accounts and apply for loans through this application. It will be available in eight vernacular languages.
- **The YONO Global will cater to NRI citizens and people on the move, Kumar said.**
- YONO currently has over 1 crore downloads with more than 3 lakh logins per day. It not only intends to connect with the young generation of the country, but also create a marketplace for various financial products.

Govt to launch campaign to saturate farmers for financial inclusion under KCC

- **Government today decided to launch a campaign to saturate farmers for financial inclusion under Kisan Credit Cards (KCC).** Agriculture Ministry in a statement said, the campaign will be launched through the Financial Institutions in collaboration with the State Governments.
- **The Department of Financial Services has already issued directives to the Financial Institutions in this regard.**
- The Ministry said, there are around seven crore active KCCs and issuing of KCCs in large numbers have helped increasing the agriculture credit.
- It has contributed significantly in not only fulfilling the objective of food security but also increasing the farmer's income.

Empowering Women Entrepreneurship through MSME Schemes

- **Ministry of Micro, Small and Medium Enterprises (MSME) is empowering women entrepreneurs through its different schemes.**

- 1.38 lakh projects have been set up by the women entrepreneurs under **Prime Minister's Employment Generation Programme (PMEGP) Scheme since inception.**
- PMEGP, a major credit-linked subsidy scheme since 2008-09, helps set up micro enterprises and generate employment in rural and urban areas of the country.
- The maximum cost of the project under PMEGP scheme is Rs 25 lakhs for manufacturing sector units and Rs 10 lakhs for units under service sector.
- Under the scheme, women entrepreneurs are covered under Special Category and are entitled to 25 percent and 35 percent subsidies for the project set up in urban and rural areas respectively.

India and states

ISRO sets up Human Space Flight Centre for Gaganyaan mission

- The Indian Space Research Organisation (ISRO) on January 31, 2019 **unveiled its Human Space Flight Centre (HSFC) at ISRO Headquarter campus in Bengaluru, Karnataka for its maiden manned space mission 'Gaganyaan'.**
- The space flight centre was inaugurated by **K Kasturirangan**, former ISRO Chairman, in the presence of K Sivan, current ISRO Chairman and Secretary, Department of Space.
- ISRO is gearing up for its maiden manned mission Gaganyaan, which is planned for 2021-end. The plan is to have the first unmanned mission in December 2020 and the second one in July 2021.
- Once the two unmanned missions are completed, the manned mission will happen in December 2021.

Ministry of Coal signs MoU with Poland's Ministry of Energy

- **The Union Ministry of Coal** on February 4, 2019 signed a Memorandum of Understanding **with Ministry of Energy, Republic of Poland in New Delhi on cooperation in the field of coal mining.**
- The MoU was signed between Haribhai Parathibhai Chaudhary, Minister of State for Coal and Mines and Grzegorz Tobiszowski, Secretary of State for Poland's Ministry of Energy.
- The key objective of the MoU is to foster relations in the field of coal mining and clean coal technologies through the already established joint coal working group as well as research institutes and academia between the two countries.

Special Postage Stamp on Kumbh Mela released

- **Union Minister of State for Railways and Communication, Manoj Sinha released a special postage stamp of the Indian Postal Department on Kumbh Mela.**
- A special first day cover was also released on the occasion. Its cost is Rs 5.
- The world's largest religious and cultural human congregation, '**Kumbh 2019**' began at Prayagraj (erstwhile Allahabad), Uttar Pradesh on January 15, 2019 and will go on till March 4, 2019.

UK Home Secretary orders extradition of Vijay Mallya to India

- **UK Home Secretary Sajid Javid today ordered the extradition of Vijay Mallya to India, in a major blow to the embattled liquor baron.** The 63-year-old businessman had lost a legal challenge against his extradition in a British court in December.

- Under the Extradition Treaty procedures, **the Chief Magistrate's verdict was sent to the Home Secretary because only he is authorised to order Mallya's extradition.**
- Mallya is on bail on an extradition warrant executed by Scotland Yard in April 2017 after the Indian authorities brought fraud and money laundering charges amounting to 9,000 crore rupees against the former Kingfisher Airlines chief.
- The UK court had said it was satisfied with the various assurances provided by the Indian government, including a video of the jail cell, which had not only been recently redecorated but was also far larger than the minimum requirement threshold.

Days

National Road Safety Week begins; Motor car rally flagged off

- **External Affairs Minister Sushma Swaraj and Road Transport and Highways Minister Nitin Gadkari today flagged off Suraksha Yatra - a motor car rally from Rajghat in New Delhi to commemorate the 150th Birth Anniversary of Mahatma Gandhi.** The flag off was also part of an **event to launch the 30th National Road Safety Week.**
- The rally will travel through places historically associated with Gandhiji, both in India, as well as in Bangladesh and Myanmar. It will conclude at Yangon in Myanmar on the 24th of this month, covering a total distance of over seven thousand kilometre. It will take up advocacy on Road Safety concerns along the route.
- Speaking on the occasion, Mr Gadkari expressed hope that the rally will help in making people aware about the issue and the vital roles they can play in preventing accidents.

World

Sri Lanka celebrated its 71st Independence Day

- **Sri Lanka celebrated its 71st Independence Day on February 4, 2019 in Colombo.**
- **Maldives President Ibrahim Mohamed Solih was the guest of honour** at the main function held in Colombo.
- The three branches of military performed an impressive parade along with display of defence equipments.
- Artistes and students showcased the major dance forms of the country including Kandyan and Bharatnatyam.

Obituaries

Veteran Marathi actor Ramesh Bhatkar passes away

- **Veteran Marathi actor Ramesh Bhatkar passed away on Monday after a battle with cancer.** He was 70.
- The actor, who was suffering from cancer for more than one and a half years, breathed his last at a hospital in Mumbai.
- Bhatkar was known for his roles in the TV series "**Commander**" and "**Hello Inspector**" and worked for more than 30 years as an actor in mainstream Hindi and Marathi films such as "**Aai Pahije**", "**Kucch To Hai**" and "**Bhavesh Joshi Superhero**".