

Current Affairs 1 January 2019 with PDF

Banking and Finance

RBI allows lenders to recast debt of MSMEs with loans of up to Rs 25 crore

- The Reserve Bank of India (RBI) on Tuesday allowed **lenders to recast loans of stressed micro, small and medium enterprises (MSME) provided that the total fund and non-fund based exposure to such borrowers is up to Rs 25 crore.**
- Such a debt restructuring, RBI said, will not lead to any downgrade in asset classification. **“RBI has decided to permit a one-time restructuring of existing loans to MSMEs that are in default but ‘standard’ as on January 1, 2019,** without an asset classification downgrade,” the central bank said in a statement.
- The restructuring has to be implemented by 31 March, 2020 and an additional provision of 5% in addition to the provisions already held, will have to be made for such borrowers.
- **“Each bank or non-banking financial company (NBFC) should formulate a policy for this scheme with board approval which shall, inter alia, include framework for viability assessment of the stressed accounts and regular monitoring of the restructured accounts,”** RBI said.

RBI allows Paytm Bank to restart account opening

- **Paytm Payments Bank, which was asked to halt on-boarding of new customers six months ago, is learnt to have resumed the process for signing up new customers after receiving the go-ahead by the Reserve Bank of India.**
- Back in June, after an audit it had done, **the RBI had found lapses in the KYC process employed by Paytm Payments Bank.**
- It also raised concerns around the sharing of financial data of Indian users between One97 Communications, a majority foreign owned firm, and Paytm Payments Bank.
- The Central Bank had also raised concerns on the credentials of Renu Satti, the then chief executive officer at Paytm Payments Bank, for leading the banking arm.
- Another player in the sector, **Fino Payments Bank which was also barred by the RBI from opening fresh accounts resumed the process in October last year after a fresh directive.**

Appointments

Vinod Yadav appointed Railway Board Chairman

- **Vinod Kumar Yadav, general manager South Central railway, has been appointed as chairman, Railway Board (Ministry of Railways) and ex-officio Principal Secretary to Government of India.**
- Yadav will replace vice Ashwani Lohani.

- A post graduate in Business Administration (Technology Management) and a Bachelors Degree in Electrical Engineering.

Sudhir Bhargava Appointed New Chief Information Commissioner

- The government has appointed **Sudhir Bhargava as new Chief Information Commissioner along with four new Information Commissioners in the Central Information Commission (CIC)** which had been functioning with just three of them as against a sanctioned strength of 11, including the Chief Information Commissioner.
- Highly placed sources said Mr Bhargava, who is Information Commissioner in the CIC, has been appointed as new chief of the panel.

Senior IAS officer S R Mohanty appointed MP chief secretary

- Senior Indian Administrative Service official **Sudhi Ranjan Mohanty was Monday appointed Madhya Pradesh Chief Secretary.**
- Mohanty, a 1982 batch IAS officer, was Chairman of the Madhya Pradesh Board of Secondary Education before being appointed state CS.
- Incumbent Chief Secretary Basant Pratap Singh's six-month extension ended Monday.

India and states

India, Pakistan exchange lists of civilian prisoners & fishermen in their custodies

- **India and Pakistan today exchanged the lists of civilian prisoners and fishermen in their custody.**
- The lists were exchanged through diplomatic channels simultaneously at New Delhi and Islamabad.
- India handed over **lists of 249 Pakistan civilian prisoners and 98 fishermen in its custody.**
- **Pakistan has shared lists of 54 civilian prisoners and 483 fishermen in its custody,** who are Indians or believed-to-be-Indians.
- The move is in keeping with the provisions of the 2008 Agreement under which such lists are exchanged on 1st January and 1st July, every year.

Pakistan, India exchange list of nuclear installations

- **India and Pakistan on Tuesday exchanged the list of nuclear installations and facilities covered under the Agreement on the Prohibition of Attack against Nuclear installations between them.**
- In a statement, the External Affairs Ministry said, the list was exchanged through diplomatic channels simultaneously at New Delhi and Islamabad.
- Under the 1988 agreement, the two countries inform each other of nuclear installations and facilities on the first of January every year

Lok Sabha passes Indian Medical Council (Amendment) Bill

- **The Lok Sabha passed the Indian Medical Council (Amendment) Bill yesterday.** It amends the Indian Medical Council Act, 1956 and replaces the **Indian Medical Council (Amendment) Ordinance, 2018.**
- The Bill is aimed at revamping medical education regulatory system in the country.
- The 1956 Act provides for supersession of the MCI and its reconstitution within a period of three years.
- The Bill amends this provision to provide for the supersession of the MCI for a period of one year.

World

US, Israel quit UNESCO citing bias

- The **United States and Israel officially quit the United Nations Educational, Scientific and Cultural Organization (UNESCO)** with the close of 2018.
- The countries had announced their decisions in 2017 of **withdrawing from the agency, accusing it of bias against Israel.**
- America has demanded fundamental reform in UNESCO, which was co-founded by it after World War II to foster peace.
- **Israel joined the agency in 1949.** It is best known for its World Heritage program, which designates cultural sites and aims to preserve traditions.

Obituaries

Veteran actor-writer Kader Khan passed away

- **Veteran actor-writer Kader Khan passed away in Canada yesterday.**
- His son Sarfaraz confirmed the sad demise of the 81-year old comedian and character artist.
- **Born in Kabul, Khan made his acting debut in 1973 with Rajesh Khanna's "Daag" and has featured in over 300 films.**
- He wrote dialogues for over 250 movies. Before becoming an actor he had written dialogues for Randhir Kapoor-Jaya Bachchan's "Jawani Diwani".