

Banking and Finance

RBI makes changes in Gold Monetisation Scheme

- The **Reserve Bank of India (RBI)** Wednesday made some changes in the **Gold Monetisation Scheme (GMS)** by including charitable institutions and the central government, among other.
- Apart from individual and joint depositors, **the scheme could now be availed by charitable institutions, the central government, the state government or any other entity owned by the central government or the state government**, the RBI said in a notification.
- In 2015, the government launched the GMS to mobilise the gold held by households and institutions in the country.
- The scheme allows banks' customers to deposit their idle gold holdings for a **fixed period in return for interest in the range of 2.25-2.50%**.

Sri Lanka's Central Bank gets \$400 mn swap from RBI

- **Sri Lanka's Central Bank** on Wednesday said that the **Reserve Bank of India (RBI) has agreed to provide USD 400 million under a swap arrangement to boost the island nation's reserves**.
- It said that a further request to the RBI for another SWAP arrangement of USD 1 billion is "under consideration". **These are to be made available under the SAARC SWAP facility**.
- The RBI has agreed to provide the funds under its SAARC (South Asian Association for Regional Cooperation) Swap Facility, the Central Bank said.

RBI slaps Rs 3 crore penalty on Citibank India

- **The Reserve Bank of India (RBI) has imposed a penalty of Rs 3 crore on Citibank India** for not complying with directions regarding the 'fit-and-proper criteria' for directors of the bank.
- The RBI in a statement, however, added that the action is based on deficiencies in regulatory compliance and is not intended to pronounce upon the validity of any transaction or agreement entered into by the bank with its customers.
- "The Reserve Bank of India (RBI) has, by an order dated January 4, 2019, imposed a monetary penalty of Rs 30 million on Citibank NA India (the bank) for deficiencies in compliance with the RBI instructions on 'Fit and Proper' criteria for directors of banks," it said.

Jana Small Finance Bank launches current account with auto-sweep facility

- **Jana Small Finance Bank has launched a current account with auto-sweep facility**.
- The facility will enable the bank's existing and potential new customers **to auto sweep-in and sweep-out idle funds in the current account to the Sweep Fixed Deposit and earn interest on the funds**.
- **For a tenor of 365 days on sweep deposit, customers will be able to earn interest of 8.5 per cent**.
- Since inception, Jana Small Finance Bank's sole purpose has been to offer value on the hard-earned money of its customers. In line with this purpose, Jana has been striving to provide products and services that are designed keeping customers in mind.

YES Bank signs MoU with Kia Motors

- **YES BANK**, India's fourth largest private sector Bank, signed a Memorandum of Understanding (MoU) with **Kia Motors**, world's eighth largest automaker, **to enter into a strategic financing partnership, making it one of the first Indian banks to become their preferred financier.**
- The benefits of this partnership will be extended to the entire auto value chain - **Auto dealers as well as customers, covering multiple car models offered by Kia Motors India.**
- Kia Motors is set to enter Indian market by second half of 2019 with an all-new mid-SUV which was previewed at 2018 Auto Expo.
- **The partnership will utilize YES BANK's capabilities to provide a comprehensive range of attractive financing options for Kia Motors' customers in India,** helping support the company's continued growth and expansion plans in different geographies.

RBL Bank and Nasscom tie up for customised credit to MSMEs

- **RBL Bank has signed an MoU with Nasscom to provide customised credit solutions to micro, small and medium enterprises.**
- "The two entities will collaborate for various activities, including joint events and knowledge-sharing sessions, and ensure continuous engagement with various chapters in 10 locations across India," the bank said on Thursday.
- The partnership will include services such as simplified assessment procedure and processing and competitive pricing, and joint working groups with representations from both entities to track the progress of the proposals submitted.

Ashok Chawla resigns as chairman with immediate effect in light of recent legal developments: National Stock Exchange

- **National Stock Exchange** today said **Ashok Chawla has resigned as chairman with immediate effect in light of recent legal developments.**
- In a statement, NSE said **Mr. Chawla has resigned as Chairman of the Board of Directors of the National Stock Exchange of India Ltd with immediate effect.** However, the exchange did not provide specific details.
- The Securities and Exchange Board of India (Sebi) has been probing the alleged lapses in high-frequency trading offered through NSE's co-location facility.
- Ashok Chawla took charge as chairman of NSE in May 2016 from S B Mathur. Prior to joining the exchange, Chawla was the head of Competition Commission of India.

India and states

Centre, six states sign agreement for Renukaji Dam Multipurpose Project

- **An agreement for Renukaji Dam Multipurpose Project was signed in New Delhi on Friday among the States of Uttar Pradesh, Haryana, Himachal Pradesh, Delhi, Rajasthan and Uttarakhand** in the presence of Water Resources, River Development and Ganga Rejuvenation Minister Nitin Gadkari.
- All the six Chief Ministers were present on the occasion.
- Under the agreement, **three storage projects are proposed to be constructed on the river Yamuna and two of its tributaries - Tons and Giri in the hilly regions of Uttarakhand and Himachal Pradesh.**
- These include Lakhwar project on river Yamuna in Uttarakhand, Kishau on river Tons in Uttarakhand and Himachal Pradesh and Renukaji on river Giri in Himachal Pradesh.

- The projects were conceived in 2008. Most of the irrigation cost and the drinking water component of these projects will be funded by the central government.
- In addition to this, a concession agreement was also signed for Namami Gange projects for the city of Prayagraj under Hybrid Annuity Mode and One City One Operator Concept.

First manned mission to space by December 2021: ISRO

- **ISRO** announced on January 11, 2019 **that it is well prepared to meet the targets of launching Gaganyaan manned mission to outer space by December 2021.**
- Addressing a press conference, ISRO Chairman Dr K Sivan said that a human space centre has been set up for the mission.
- Under the **Gaganyaan project**, India is planning to send three astronauts to outer space for seven days and bring them back.
- Speaking on other missions, the Chairman said that 332 launches are planned in 2019, the most important being the Chandrayaan -2 mission to the moon in mid-April.

Environment Ministry launches National Clean Air Programme

- **The Union Minister of Environment, Forest and Climate Change, Dr Harsh Vardhan on January 10, 2019 launched the National Clean Air Programme (NCAP),** a time-bound national level strategy for pan India implementation to tackle the increasing air pollution problem across the country in a comprehensive manner.
- **The National Clean Air Program (NCAP) aims to cut pollution in the 102 worst affected cities by 20-30 percent by 2024,** taking 2017 as the base year for the comparison of PM concentration.
- The programme will be a mid-term, five-year action plan with 2019 as the first year.
- The international experiences and national studies though indicate that significant outcome in terms of air pollution initiatives are visible only in the long-term and hence the programme may be further extended to a longer time horizon after a mid-term review of the outcomes.

Cabinet approves creation of Vice Chancellor post for India's first rail university

- **The Union Cabinet has approved the creation of the post of Vice Chancellor for India's first rail and transportation university, National Rail & Transport Institute (NRTI),** which has been set up in Vadodara, Gujarat.
- The Vice-Chancellor shall be the Principal Executive Officer of the institution and shall exercise general supervision and control over the affairs of the institution and shall be mainly responsible for implementation of the decisions of all the authorities of the Institution deemed to be University.
- The NRTI opened its doors to the first batch of 103 students from 20 states of India, in two fully-residential undergraduate courses - BSc. in Transportation Technology and DBA in Transportation Management, the classes for which started from September 5, 2018.

Alok Verma resigns after PM Modi-led panel removed him as CBI Chief

- **The sacked CBI Chief, Alok Verma on January 11, 2019 announced his resignation from service, refusing to take charge of the new role as DG, Fire Services.**
- The move comes a day after a high-powered selection committee headed by Prime Minister Narendra Modi removed him from the post of CBI Director in a 2:1 vote, less than 48 hours after he was reinstated to the position by the Supreme Court after he was sent on forced leave by the government.
- The selection panel removed Verma from the post over charges of corruption and doubtful integrity as per the findings of the Central Vigilance Commission. There were eight counts of charges against him in the CVC

report presented before the Committee. This makes him the first chief in the history of CBI to be ousted from the post.

Appointments

Former chief statistician T C A Anant appointed as member of UPSC

- **Former chief statistician T C A Anant has been named as a member of the Union Public Service Commission (UPSC),** officials said Friday.
- Anant was appointed Chief Statistician of India-cum-Secretary, the Ministry of Statistics and Programme Implementation, in June 2010 for five years. In 2015, he was given extension till January 31, 2018, the date of his superannuation on completion of 60 years of age.

Su Tseng-chang appointed as Taiwan PM

- Taiwan President **Tsai Ing-wen appointed Su Tseng-chang as Prime Minister of the state on January 10 2019,** during a Cabinet reshuffle following the ruling Democratic Progressive Party's heavy losses in local elections.
- Su is a former premier appointed in 2006 by then-President Chen Shui-bian and was a chairman of Tsai's Democratic Progressive Party for two terms.

Trump appoints Charles Kupperman as his deputy national security advisor

- **US President Donald Trump has appointed former defence executive Charles Kupperman as his deputy national security advisor.**
- In a statement, the White House today said Kupperman brings to the role more than four decades of national security policy and programme experience.
- He served in the Reagan administration, holding positions in the Executive Office of the President, the National Aeronautics and Space Administration, and the President's General Advisory Committee on Arms Control and Disarmament.

In a first, Sikh officer appointed as PRO at Punjab Governor House

- **In a first,** the provincial government on Friday **appointed an official from the minority Sikh community as Public Relations Officer (PRO) at Punjab Governor House.**
- Pawan Singh Arora previously served as District Information Officer at Directorate General Public Relations Punjab in Nankana Sahab.
- Singh has also worked as a radio broadcaster and a content writer.
- In November last year, Prime Minister Imran Khan laid the foundation stone for the corridor connecting Gurdwara Darbar Sahib in Kartarpur area of Narowal district with Dera Baba Nanak in India's Gurdaspur District.

Sports

IWF president named as Chef de Mission for Tokyo Olympics

- **President of the Indian Weightlifting Federation (IWF), Birendra Prasad Baishya, has been named Chef de Mission for the 2020 Tokyo Olympics.**
- IWF Secretary Sahdev Yadav said in a release that it is for the first time that the Weightlifting has been accorded with the honour of Chef de Mission for the Olympics.
- Baishya is also one of the Indian Olympic Association Vice Presidents.

Virat Kohli, Ravi Shastri receive honorary membership of Sydney Cricket Ground

- **India skipper Virat Kohli and coach Ravi Shastri today received the honorary membership of the Sydney Cricket Ground (SCG) for their contribution to the sport of cricket.**
- Congratulating India for their Test series win on Australian soil, SCG Chairman Tony Shepherd expressed happiness that the world's largest cricketing nation India was putting its focus firmly on Test cricket.
- He said this will reinforce the pre-eminence of Tests in global cricketing landscape.
- **The only other international cricketers to be granted the honorary membership of the SCG are Sachin Tendulkar and Brian Lara of the West Indies.**