

Current Affairs 12 January 2019 with PDF

Appointments

Yes Bank appoints Brahm Dutt as non-executive part-time chairman

- **Yes Bank**, India's fourth largest private sector bank, Saturday said it has **appointed Brahm Dutt as non-executive part-time chairman to the board.**
- In a statement, Yes Bank said, "Vide its letter dated January 11, 2019, the Reserve Bank of India, pursuant to the provisions of the Banking Regulation Act, 1949...has approved his (Dutt's) appointment as part-time chairman of Yes Bank's board up till July 4, 2020 as Mr Dutt attains the age of 70 years."
- Dutt has been on the board of the bank since July 2013 as an independent director, and has contributed to almost all the sub-committees of the board over the past 5.5 years, Yes Bank said in a regulatory filing.
- Yes Bank's board also includes Mukesh Sabharwal, Subhash Kalia, Ajai Kumar, Pratima Sheorey, Uttam Prakash Agarwal, TS Vijayan, and Rana Kapoor (Managing Director and CEO).

Former Citigroup executive appointed as independent director in TCS

- **Tata Consultancy Services (TCS)** hired former Citi executive **Daniel Houghes Callahan, 62, as an additional and independent director for 5 years** since Thursday, said the Indian IT bellwether on Friday.
- As chief administrative officer and head of Citigroup's technology, Callahan was a member of Citi's operating committee until November 2018.
- Prior to joining Citi in 2007, Callahan held senior positions in AIBM Japan, Morgan Stanley, and Credit Suisse.

Banking and Finance

IDFC Bank re-named as IDFC First Bank

- Private sector lender IDFC Bank said its name has been changed to IDFC First Bank Ltd with effect from Saturday.
- "The name of the Bank has been changed from IDFC Bank Ltd to 'IDFC First Bank Limited' with effect from January 12, 2019, by virtue of 'Certificate of Incorporation pursuant to a change of name' issued by the Registrar of Companies, Chennai," it said in a BSE filing.
- IDFC Bank and non-banking financial company Capital First had announced the completion of their merger on December 18, creating a combined loan asset book of Rs 1.03 lakh crore for the merged entity.
- Following the merger, the board of IDFC Bank had approved the appointment of V Vaidyanathan, founder and chairman of Capital First Ltd, as managing director and chief executive officer of the merged entity.

Government sets up common facility centres for gems and jewellery sector

- With a view to strengthen the gems and jewellery industry, **the Government has taken a number of steps, including the establishment of Special Notified Zone (SNZ) and setting up of common facility centres for gems and jewellery sector.**
- **The measures include the creation of separate ITC HS Code for lab-grown diamond, reduction of GST rates for cut and polished diamonds and precious stones,** exempting IGST on the import of gold by specified agencies and banks, official sources said.

- Exemption from GST on the supply of gold by nominated agencies to exporters and providing financial assistance for the participation of international fairs, for organising buyer-seller meets, the creation of export-related infrastructure under various schemes of Department of Commerce are some of the steps taken by the government for the industry.

VP Naidu inaugurates 25th edition of Partnership Summit 2019 in Mumbai

- **Vice President M. Venkaiah Naidu inaugurated the 25th edition of Partnership Summit 2019 in Mumbai** today.
- **Governor of Maharashtra C. Vidyasagar Rao and Union Commerce Minister Suresh Prabhu**, and other dignitaries were present on the occasion. New India Rising to Global Occasions is the theme of inaugural session of the Summit.
- In his keynote address, Union Minister of Commerce and Industry, Suresh Prabhu said that manufacturing and service sectors cannot thrive unless we achieve growth in agriculture sector.
- He also emphasized on the need for continuous efforts to prosper the agriculture sector.
- **Ramesh Abhishe**, Secretary DIPP said that both Union and Maharashtra State government are working together as a team and are witnessing great transformation in India.

India and states

ISRO to set up Human Space Flight Centre in Bengaluru for manned missions

- **The Indian Space Research Organisation (ISRO) is setting up a ‘Human Space Flight Centre’ in Bengaluru**, which will support its quest of making country’s maiden manned space mission a success.
- Gaganyaan, an Indian crewed orbital spacecraft intended to be the foundation of the Indian Human Spaceflight Programme. In its maiden crewed mission, it will send three astronauts to orbit the Earth at an altitude of 400 km, for up to seven days. Gaganyaan is a Rs 10,000-crore project and the space agency has kept a target to conduct the manned mission by December 2021. It will, however, conduct two unmanned missions before that.
- The ‘Human Space Flight Centre’ will have senior scientist Unnikrishnan Nair as the director, while the Gaganyaan project will be headed by R Hutton at the Centre. Isro said it has to select humans, training them to withstand the space environment, and then bring them back to earth and rehabilitate them.

Rajyavardhan Rathore launches National Youth Parliament Festival 2019

- **Minister of Youth Affairs and Sports, Col Rajyavardhan Rathore today launched the National Youth Parliament Festival 2019** at a function in New Delhi. The festival will continue till 24th of next month.
- **The theme of the festival is- Be the Voice of New India and Find solutions and contribute to policy.** Addressing the media in New Delhi, Col Rathore said, Prime Minister Narendra Modi, in his Mann Ki Baat programme in December 2017, had shared the idea of organising Youth Parliaments for young people.
- Col Rathore said, the Ministry has decided to organise the youth festival at every district of the country so that the youth between the age group of 18 to 25 years can participate and discuss and debate about how to make a New India.

World

Macedonia approves deal to rename itself North Macedonia

- **Macedonia late Friday fulfilled its part of a historic deal that will pave its way to NATO membership and normalize relations with neighboring Greece**, after lawmakers approved constitutional changes to rename the **country North Macedonia**.
- The move was hailed by NATO and the European Union, which had lobbied heavily for Macedonia to back the agreement despite strong criticism from the country's main opposition party, and by Greece's prime minister who has invested heavily in the deal.
- All 81 Macedonian lawmakers present for the parliamentary vote backed the constitutional amendments. The remaining 39 opposition lawmakers in the 120-seat house stayed away in protest.
- Prime Minister Zoran Zaev told lawmakers the deal was a "tough" but necessary decision for his country.

Sports

8-year-old Kartik Singh becomes youngest to win Junior World title in golf

- **8-year-old Kartik Singh has won the under-8 category at the Kids' Golf World Championship organised by US kids Golf in Malaysia**, which makes him the youngest Indian to win the title.
- Kartik is well known all across DLF Golf and country club for his dedication and hard work.
- **Winner of US Kids World Junior Championship 2018 in an 8-year category**, thereby becoming the **youngest Indian ever do so**.

Days

National Youth Day 2019 observed across India

- **National Youth Day 2019 was celebrated across India on 12 January, 2019.**
- It was a decision of Government of India taken in 1984 to celebrate the birthday of great **Swami Vivekananda**, i.e. 12 January, as National Youth Day every year.