

Current Affairs 16 January 2019 with PDF

Banking and Finance

Cabinet approves Recapitalisation of Export-Import Bank of India

- The Union Cabinet, chaired by Prime Minister Narendra Modi, on January 16, 2019 approved the recapitalisation of the Export-Import Bank of India (EXIM Bank).
- The Cabinet also approved an increase in the authorized capital of EXIM Bank from Rs 10,000 crore to Rs. 20,000 crore.
- The Government will issue the Recapitalization Bonds to the tune of Rs 6000 crore for capital infusion in the EXIM Bank.
- The equity will be infused in two tranches. First tranche will be of Rs 4,500 crore in FY 2018-19, and then of Rs 1,500 crore in FY 2019-20.
- The recapitalisation bonds will be on the lines issued to Public Sector Banks.
- Exim Bank is the principal export credit agency for India. The infusion of capital into Exim Bank will enable it to augment capital adequacy and support Indian exports with enhanced ability.
- The infusion will also give a boost to anticipate new initiatives like supporting Indian textile industries, changes in Concessional Finance Scheme (CFS), likelihood of new LoCs in future in view of India's active foreign policy.

7-Member GoM constituted for boosting Real Estate Sector under GST regime

- The Ministry of Finance on January 15, 2019 constituted a Group of Ministers (GoM) for boosting the Real Estate Sector under the GST regime.
- The GoM was constituted in pursuance of the decision of GST Council taken in the 32nd meeting held on January 10, 2019 at New Delhi.
- The group has been tasked to provide a Composition Scheme for Residential Construction Units.
- The Secretary of the GoM will be Manish Sinha, Joint Secretary (TRU-II), Central Board of Indirect taxes and Customs (CBIC).

SBI, other banks agree to finance Nagpur-Mumbai Samruddhi Corridor

- A consortium of banks led by State Bank of India has agreed to provide finance for Nagpur-Mumbai 'SamruddhiCorridor' expressway project. Bhushan Gagrani, Principal Secretary in the Chief Minister's Office said, SBI has agreed to lend the highest amount, 8,500 crore rupees. Other lenders include Punjab National Bank, Bank of Baroda, Bank of Maharashtra as well as the Life Insurance Corporation (LIC) of India.
- The estimated cost of the project, being constructed by the Maharashtra State Road Development Corporation, is around 50,000 crores, of which around 26,000 crores are required for the construction of the expressway. The corridor will have 25 toll plazas, and the toll will be collected for 40 years.
- The state government was falling short of 3,000 to 4,000 crores to reach the target of 26,000 crore rupees. The consortium of banks has agreed to share that shortfall too. It has solved the major issue of financial support.

PM Modi to inaugurate Vibrant Gujarat Global Summit 2019 on January 18

- Prime Minister Narendra Modi will inaugurate **the ninth edition of the Vibrant Gujarat Global Summit 2019 on January 18, 2019. The summit will be held at the Mahatma Mandir, Gandhinagar, Gujarat.**
- The Summit will witness presence of Reliance Industries Chairman Mukesh Ambani, Tata Sons Chairman N. Chandrashekharan, Chairman of Aditya Birla Group Kumar Mangalam Birla, Adani Group Chairman Gautam Adani, Godrej Group Chairman Adi Godrej, among others.
- The theme of the Vibrant Gujarat Global Summit 2019 will be "**Youth Connect 2019: Shaping A New India – The Story of Billion Dreams**".
- Heads of five countries - Uzbekistan President Shavkat Mirziyoyev, Rwanda President Paul Kagame, Prime Minister of Denmark Lars Lokke Rasmussen, Prime Minister of the Czech Republic Andrej Babis and Prime Minister of Malta Joseph Muscat would be attending the summit.
- Besides, 21 ministers from various countries will be attending the event.
- **Fifteen countries including Australia, Canada, France and Japan have agreed to be “partner countries” this year.**

9th International Micro irrigation conference begins in Aurangabad

- The **9th International Micro irrigation conference began on January 16, 2019 in Aurangabad, Maharashtra.**
- The conference will focus on the **theme of “Micro Irrigation and Modern Agriculture”.**
- The conference will discuss, deliberate and strategize with eminent stakeholders including farmers, to create awareness about the use of Micro Irrigation on a large scale.
- 740 delegates including 100 foreign delegates from 56 countries and as many 100 Agricultural scientists will attend the conference.

MP launches Rs 50000 crore 'Jai Kisan Rin Mukti Yojana'

- In Madhya Pradesh, Chief Minister Kamal Nath **launched the Rs 50000-crore farm debt-waiver scheme named 'Jai Kisan Rin Mukti Yojana'.**
- It would benefit 55 lakh small and marginal farmers.
- The scheme is an investment in the economy, which can't be strengthened without farmers.
- The state cabinet gave its nod to waive crop loans of 55 lakh farmers on January 5, 2019.

India and states

PM Modi dedicates Kollam Bypass of Kerala to the Nation

- Prime Minister Narendra Modi dedicated the Kollam Bypass of the Kerala to the Nation.
- The **Kollam Bypass on the National Highway-66 considerably reduces travel time between Alappuzha and Thiruvananthapuram**, besides avoiding traffic congestion in Kollam town.
- **This is the first National Highway project in the country taken up on a 50:50 Centre-State partnership.**
- The 13-kilometre-long two-lane bypass is constructed at a cost of Rs 352 crore. It has three major bridges over the Ashtamudi lake, having a total length of 1540 metres and an underpass.
- The Prime Minister unveiled a plaque launching the completion of several developmental projects undertaken in the Sree Padmanabhaswamy temple complex in Thiruvananthapuram under Swadeshi Darshan scheme.

Odisha celebrates 1st Turtle Festival in Puri

- Hundreds of tourists thronged Puri sea beach here to witness **the first Odisha Turtle Festival held today to create awareness and promote ideas on conservation of olive ridley turtles.**

- The one-day festival organised by Cox & Kings Foundation in association with Humane Society International/India and Action for Protection of Wild Animals (APOWA) featured events like sand art and painting exhibitions. Several attractive stalls showcasing local artifacts were also put up at the festival.
- Worth mentioning, Odisha is the largest recipient of Olive Ridley Turtles that recorded about a million of them visiting the coastal State in October 2018.

India-Myanmar begin Army exercise 'IMBEX 2018-19' for UN peacekeeping

- The second India-Myanmar bilateral Army exercise 'IMBEX 2018-19' commenced at Chandimandir military station near here on Monday, a Defence Ministry spokesman said here.
- The Myanmar delegation will form the core group of trainers who will further impart training to Myanmar Army personnel who are likely to serve in UN peacekeeping operations.
- This is the second military training exercise on UN peacekeeping between the two countries being conducted on Indian soil.

Newly built broad gauge railway line inaugurated in Una district of Himachal Pradesh

- Minister of State for Railways, Manoj Sinha inaugurated the newly built broad gauge railway line between Amb Andora and Daulatpur chowk in Una district in Himachal Pradesh.
- Around Rs 335 crore have been spent to build the 16 km railway line which includes 10 bridges with no level crossing.
- The project will not only increase the railway connectivity but also play significant role in economic development of the state.
- The Union Government has increased the railway budget from Rs 108 crore to Rs 385 crore.

Maharashtra cabinet approves schemes for financial welfare of OBCs and SC/ST communities

- The Maharashtra Cabinet approved schemes worth over Rs 700 crore for financial welfare of OBCs and the SC/ST communities.
- The State Cabinet approved eight different schemes to provide financial support in the forms of the individual loan, group loan and interest subvention to OBCs, SCs and STs.
- It cleared Rs 250 crores for the OBCs, while a sum of Rs 300 crores have been allotted to the SCs/STs.

DBT, ICAR sign MoU for cooperation in agricultural biotechnology research and education

- The Department of Biotechnology (DBT) and the Indian Council of Agricultural Research (ICAR) signed a Memorandum of Understanding (MoU) on January 14, 2019 to increase emphasis on multi-disciplinary research and development activities and nurturing innovations in agricultural biotechnology research and education.
- The Department of Biotechnology has undertaken several activities and programs to promote Biotechnology Research & Development in the areas of agriculture biotechnology.
- On the other hand, the Indian Council of Agricultural Research has been coordinating, guiding and managing research and education in agriculture including horticulture, fisheries and animal sciences in the entire country.

Appointments

CP Joshi elected as Rajasthan Assembly Speaker

- In Rajasthan, senior leader of Congress and former **Central Minister C.P Joshi was elected as Speaker of the 15th Legislative Assembly.**
- Leader of the Rajasthan house, Ashok Gehlot proposed Joshi's name for the speaker which was seconded by Deputy Chief Minister Sachin Pilot, leader of opposition Gulab Chand Katariya, and leaders of other parties.
- Addressing the house after taking charge as speaker, Joshi appealed assembly members to optimally utilise the time of the house.

Awards and Honors

Centre announces Gandhi Peace Prize awardees for 2015-18

- After a gap of four years, **the Centre on Wednesday announced the awardees for the prestigious Gandhi Peace Prize for 2015 to 2018.**
- While **Vivekananda Kendra**, Kanyakumari, won the award **for 2015 for rural development and education.**
- For 2016, the award has been jointly given to **Akshaya Patra Foundation** for providing mid-day meals to children across the country and **Sulabh International** for its work towards emancipation of manual scavengers, **the Ministry of Culture announced.**
- For 2017, the award has been given to **Ekai Abhiyan Trust** for its contribution to education for rural and tribal children.
- And for 2018, to **WHO Goodwill Ambassador Yohei Sasakawa** for his role in leprosy eradication.
- The Gandhi Peace Prize, which is given to individuals and institutions for their contribution towards social, economic and political transformation through non-violence and other Gandhian methods, was last conferred upon the Indian Space Research Organisation in 2014.

India's Satyarup becomes world's youngest mountaineer to climb 7 peaks, 7 volcano summits

- Mountaineer **Satyarup Siddhanta today conquered Antarctica's highest point, Mount Sidley.** With this feat, **he became the first Indian and youngest man to climb the seven highest peaks and volcanic summits across all continents.**
- According to the in-Reach Satellite, Communicator Satyarup was carrying, he summited Mount Sidley at 6. 28 in the morning Indian Standard Time at a temperature of minus 40-degree Celsius.
- He achieved the feat at the age of 35 years and 262 days. Australia's Daniel Bull had done it at the age of 36 years 157 days. Last year, Satyarup had scaled the highest volcanic peak in North America, Pico de Orizaba.

Sports

Khelo India: Maharashtra tops Medal tally with 177 medals

- **Maharashtra is leading in the Medal tally of Khelo India Youth Games with 177 Medals including 64 Gold as on January 16, 2019.**
- **Delhi is on number 2 with 121 medals including 47 Gold, and Haryana is on number 3 with 110 Medals including 37 Gold.**
- In semi-finals Maharashtra beat Punjab 7 - 6 and Delhi beat Gujarat 7 - 6. Leage matches of Basketball.
- Rajasthan and Haryana have won their matches.

Index

Bengaluru world's most dynamic city, Hyderabad ranked second: Survey

- Bengaluru, is the world's most dynamic city among 131 major established and emerging business hubs globally, followed by Hyderabad that is ranked second with Delhi (4th), Pune (5th) and Chennai (7th) featuring in the top 10 cities, according to the sixth **City Momentum Index published by JLL**.
- At 15th position, **Kolkata was the sixth Indian city ranked amongst top 20**.
- JLL's City Momentum Index measures momentum for 131 of the world's most commercially active cities by tracking a range of socio-economic and commercial real estate indicators over a three-year period to identify the urban economies and real estate markets undergoing the most rapid expansion.
- Backed by a strong commercial sector, Bengaluru's retail, hospitality and residential sectors have also gained prominence with the city being recognised as the third largest hospitality market and the leading retail market in India.