

Banking and Finance

Cabinet approves setting up of a centralised GST Appellate Authority

- The Union Cabinet on Wednesday **approved setting up of a centralised Appellate Authority for Advance Ruling (AAAR) under the goods and services tax** that would decide on cases where there are divergent orders at the state level.
- **The setting up of a centralised AAAR would require amendments to the GST Acts.**
- The centralised authority as an appellate body will only take up cases wherein the Authority for Advance Ruling (AAR) of two states have passed divergent orders.
- The Goods and Services Tax (GST) Council, headed by Finance Minister Arun Jaitley, and comprising state counterparts, in December decided to establish the centralised AAAR.

India to surpass China to become 2nd largest oil demand centre in 2019

- **India will surpass China to become the second largest oil demand growth centre globally in 2019 on back of buoyant auto fuel and LPG consumption**, as per a report by research and consultancy group Wood Mackenzie that released on January 22, 2019.
- In the report, Wood Mackenzie said that India's oil demand growth recovered strongly in 2018, overcoming the aftermath of the implementation of Goods and Services Tax (GST) and demonetisation and contributed 14 per cent of the global demand growth or 2,45,000 barrels per day.
- The group forecasts the oil demand to grow at the same level in 2019. This will result in India becoming the second largest demand growth centre globally in 2019, behind the US but ahead of China. Transport fuels gasoline and diesel and residential LPG will continue to be the two main drivers of oil demand growth.

Indian Oil signs Rs 16,641 cr MoU with Tamil Nadu at Global Investors Meet

- **Indian Oil Corporation, is planning to invest as much as Rs 16,641 crore in Tamil Nadu.** The PSU company signed a memorandum of understanding to this effect on Wednesday, **with the state government at the Global Investors Meet in Chennai.**
- R Sitharthan, Executive Director (I/c) and State Head for Indian Oil (Tamil Nadu & Puducherry) signed an MoU with Tamil Nadu for an investment of Rs 7,941 crore over the next five years.
- The commitment is expected to generate direct employment opportunities for 9,200 people and indirect employment for around 10,600.
- Indian Oil would also invest Rs 5,100 crore on its retail outlet network (Petrol Bunk) expansion, which would generate direct and indirect employment for 9,000 people each.

Indian economy may grow 7.6% in FY20: UN report

- **India's economy is expected to grow at 7.4 per cent during 2018-19 and improve to 7.6 per cent in the next fiscal, said a UN report Wednesday.**
- **The United Nations' World Economic Situation and Prospects (WESP) 2019 report also expects India's gross domestic product (GDP) to expand by 7.4 per cent in 2020-21.**
- "Growth continues to be underpinned by robust private consumption, a more expansionary fiscal stance and benefits from previous reforms," said the report.

- It further said a more robust and sustained recovery of private investment would remain crucial to lift medium-term growth.
- Referring to the global economy, the report said it would continue to grow at a steady pace of around 3 per cent in 2019 and 2020 amid signs that growth has peaked.

India and states

PM Narendra Modi launches Pravasi Teerth Darshan Yojana

- Prime Minister Narendra Modi on January 22, 2019 **launched the Pravasi Teerth Darshan Yojana under which a group of Indian diaspora will be taken on a government-sponsored tour of religious places in India twice a year.**
- **The first batch of 40 Indian-origin people are at the Pravasi Bharatiya Divas** and they would be beginning their tour from there.
- The group will be taken to the religious places of all major religions in India.
- The tour would be completely government sponsored, as the government will bear all the expenses including the airfare from their country of residence.
- Under the eligibility criteria, **all people of Indian-origin, aged between 45 and 65 can apply and a group will be selected out of them.**
- The first preference will be given to people from '**Girmitiya countries**' such as **Mauritius, Fiji, Suriname, Guyana, Trinidad and Tobago and Jamaica.**
- Prime Minister Modi, during his, also inaugurated the **Centers of Excellence at Deen Dayal Hastkala Sankul.**

Indian Navy commences largest-ever coastal defence exercise – 'Sea Vigil'

- The **Indian Navy** on January 22, 2019 **commenced its largest-ever coastal defence** exercise - '**Sea Vigil**'-off the Indian coast, **ten years after the "26/11" attack.**
- The exercise, **a first of its kind, is being undertaken along the entire 7516.6 km coastline and Exclusive Economic Zone of India** and is involving all the 13 coastal States and Union Territories along with all maritime stakeholders, including the fishing and coastal communities.
- The exercise aims to comprehensively and holistically validate the efficacy of the measures taken since the '26/11' attack in Mumbai.
- It aims to simultaneously activate the coastal security mechanism across all states and union territories.

Maharashtra Government approves Rs 253 cr Nirbhaya scheme for Mumbai

- **The Maharashtra cabinet** on January 22, 2019 **approved the implementation of the Centre's Nirbhaya scheme, which seeks to curb crimes against women, for Mumbai.**
- The Nirbhaya Fund was initiated in 2013 by the Congress-led United Progressive Alliance (UPA) government to implement initiatives aimed at enhancing safety and security of women across India.
- It is a non-lapsable fund and the corpus stands at Rs 3,600 crore up to 2018-19. As per the scheme approved by the state cabinet on January 22, the centre will provide Rs 152.20 crore and the Maharashtra government will provide Rs 100.80 crore for the scheme.
- The Centre will provide financial help for the first three years and later all mechanisms like installation of CCTVs at 500 public places will be maintained by the state.

15th Pravasi Bharatiya Diwas: India, Mauritius agree upon partnership in various sectors

- **The Prime Minister, Narendra Modi inaugurated the 15th Pravasi Bharatiya Diwas on January 22, 2019 in his parliamentary constituency, Varanasi, Uttar Pradesh.** In the history of Pravasi Bhartiya Diwas, the event is being held for **the first time in Varanasi, the cultural and spiritual capital of India.**
- **Prime Minister Narendra Modi** and his Mauritian counterpart **Pravind Kumar Jugnauth** held talks on January 22, 2019 on the sidelines of the 15th Pravasi Bharatiya Divas.
- **They discussed ways to boost bilateral trade and investment, including finalisation of a comprehensive economic partnership agreement.** They also discussed the ongoing bilateral development co-operation projects.
- New proposals for critical partnership projects in health, disaster management and energy sectors were agreed upon in the deliberations.
- The two leaders also discussed ways to expand further co-operation in areas of blue economy. Blue economy is the sustainable use of ocean resources for economic growth, improved livelihood and jobs, and ocean ecosystem health.
- **Both the Prime Ministers also discussed collaboration in Africa.**

PM Narendra Modi inaugurates Netaji Subhash Chandra Bose museum at Red Fort

- Prime Minister Narendra Modi on January 23, 2019 **inaugurated the Netaji Subhash Chandra Bose museum at the iconic Red Fort in Delhi to mark the leader's 122nd birth anniversary.**
- **The Prime Minister unveiled the plaque to inaugurate the Museum.** The museum showcases various artefacts related to Subhash Chandra Bose and Indian National Army.
- The museum on Bose and the Indian National Army showcases various artefacts related to Subhash Chandra Bose and INA.
- The artefacts include a wooden chair and sword used by the leader and medals, badges, uniforms and other artefacts related to the INA.
- Visitors can also watch a documentary on Netaji and the INA to understand the vision of the freedom fighter. Bollywood actor Abhishek Bachchan has lent his voice for the purpose.

Cabinet decides to strengthen NE autonomous councils

- **Cabinet has approved the landmark amendment to Article 280 of the Constitution to increase powers of Autonomous Councils in Sixth Schedule areas of North East.**
- The proposed amendment will give more powers **to Autonomous District Councils of Assam, Meghalaya, Mizoram and Tripura.**
- State Finance Commissions will be set up in Assam, Meghalaya, Mizoram, Tripura, Karbi Anglong Autonomous Territorial Council and Dima Hasao Autonomous Territorial Council.
- Finance Commission will recommend devolution of financial resources to ten Autonomous District Councils, and village and municipal councils in Sixth Schedule areas.

Ayush Minister Shripad Naik inaugurates 2nd World Integrated Medicine Forum 2019

- **Union Minister of State for Ayush Shripad Naik inaugurated the 2nd World Integrated Medicine Forum 2019 in Panaji, Goa** this evening. In his inaugural address, Mr Naik said that India is the second home of homoeopathy.
- He added that the central government is committed to promoting all disciplines under Ayush including homoeopathy.
- The forum is themed on **'Regulation of Homeopathic Medical Products; Advancing Global Collaboration'**. Around 150 delegates from 21 countries are participating in the event.

Awards

Government institutes Subhash Chandra Bose Aapda Prabandhan Puraskar

- **The government has instituted an annual award titled Subhash Chandra Bose Aapda Prabandhan Puraskar.**
- It will be announced every year on 23rd January, the birth anniversary of Netaji Subhash Chandra Bose. The Award carries a certificate and a cash prize of 51 lakh rupees.
- This year, **8th Battalion of National Disaster Response Force located at Ghaziabad has been selected for the Award for its commendable work in disaster management.**

Appointments

Railways Minister Piyush Goyal given additional charge of Finance Ministry

- **Minister of Railways Piyush Goyal has been assigned to temporarily hold the portfolios of Minister of Finance and Minister of Corporate Affairs** during the period of the indisposition of Arun Jaitley. Mr Goyal will hold the charge of these two Ministries in addition to his existing portfolios.
- According to the Rashtrapati Bhavan Communique, Mr Jaitley will be designated as Minister without portfolio during the period of his indisposition or till such time he is able to resume his work as Minister of Finance and Minister of Corporate Affairs.

Indu Shekhar Jha took oath as Member of Central Electricity Regulatory Commission

- **Indu Shekhar Jha** on January 21, 2019 **took oath as the Member of the Central Electricity Regulatory Commission (CERC).** R K Singh, Union Minister of State for Power and New & Renewable Energy administered the oath of Office and Secrecy to Jha.
- Jha was appointed as the Member of Central Electricity Regulatory Commission (CERC) vide Order dated January 4, 2019. Prior to this, he was holding the post of Chairman and Managing Director of the Powergrid Corporation of India Ltd (PGCIL) since 2015.
- On the other hand, **Lalchharliana Pachuau was appointed as Member of the Joint Electricity Regulatory Commission (JERC) for Manipur and Mizoram from Mizoram side.**

Priyanka Gandhi appointed AICC general secretary for UP East

- **Priyanka Gandhi Vadra** was on January 23, 2019 **appointed AICC general secretary for Uttar Pradesh East by her brother and party chief Rahul Gandhi.**
- **Jyotiraditya Scindia was appointed AICC general secretary for UP West.** The party also replaced Ashok Gehlot as AICC general secretary Organisation with **K C Venugopal.**
- The leader of opposition in the Rajya Sabha, Ghulam Nabi Azad was appointed AICC general secretary in charge of Haryana.

World

Thai king signs decree approving first election since coup

- **Thailand's king has issued a royal decree endorsing the first general election since a 2014 coup**, the palace announced on January 23, 2019, with the date of the long-delayed poll expected to be announced imminently.
- The decree, published in the Royal Gazette, called for a general "election of members of parliament" and gives the kingdom's Election Commission five days to announce when it will hold the much-anticipated poll.
- The election will be the first since the junta toppled the administration of Yingluck Shinawatra nearly five years ago, rewriting the constitution, muzzling dissent and appointing key military allies across the bureaucracy.

Israel, US successfully test ballistic missile interceptors

- The **Israeli and US defence ministries** announced on January 22, 2019 **that they have successfully tested ballistic missile interceptors deployed at Israeli airbases.**
- The tests came a day after the latest deadly exchange of fire between Israel and Iranian forces operating in Syria.
- The Arrow 3 interceptor system, designed to shoot down missiles above the atmosphere, was deployed at air force bases across Israel two years ago.

Days

National Girl Child Day being observed today

- **National Girl Child Day is observed across India on 24 January.**
- The theme this year is '**Empowering Girls for a Brighter Tomorrow**'.
- The Women and Child Development Ministry has organised an event in Delhi to observe the anniversary of 'Beti Bachao Beti Padhao' scheme. Women and Child Development Minister Maneka Gandhi will be the Chief Guest.
- The Minister will felicitate Principal Secretaries and Commissioners of five states for their overall support, guidance and monitoring of the scheme. District Magistrates and Deputy Commissioners of 25 districts covering 21 states and Union Territories will also be felicitated for their exemplary works.

Obituaries

Former India hockey player Raghbir Bhola passes away

- Former India hockey player **Raghbir Singh Bhola**, a two-time Olympic medallist, passed away on January 21, 2019 at the age of 92. He is survived by his wife Kamla Bhola, three daughters and three grandsons.
- Bhola had represented India in the 1956 Melbourne and 1960 Rome Olympics, winning a gold and silver medal respectively for the country.