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Banking and Finance

Consortium of 11 Indian Banks Get Together to Launch India's 1st Blockchain-linked Funding for SME

- A consortium of **India's eleven largest banks to launch the country's first blockchain-linked funding for small and medium enterprises (SME).**
- The 11 big lenders participating in the initiative include **ICICI, AXIS, HDFC, Kotak Mahindra, YES Bank, Standard Chartered, RBL, South Indian Bank, IndusInd Bank, State Bank of India and Bank of Baroda.** The meetings among the participating bank are being organized by a consortium called the Blockchain Infrastructure Company (BIC).
- The goal of the initiative is to transform the face of lending to default-prone small firms. The participating banks have been working together to set up a live network that cuts timeframe in supply-chain financing, making it more transparent and secure.
- To recall, India's first financial transaction using blockchain technology was done when **HSBC used blockchain tech in a deal involving an export by Reliance Industries to its client Tricon Energy in the US.**

Government empowers PSU banks to seek lookout circulars against wilful defaulters

- In a bid to prevent big economic offenders like Vijay Mallya and Nirav Modi from fleeing the country, **the government has empowered PSU banks to request lookout circulars (LOCs) against wilful defaulters and fraudsters,** officials said on Sunday.
- The Home Ministry has also authorised the Serious Fraud Investigation Office (SFIO), **a statutory corporate fraud investigation agency, to request LOCs if it feels the suspect may escape from India.**
- The ministry issued two circulars recently, authorising chairman-cum-managing directors or chief executive officers of public sector banks and the SFIO to request designated authorities to issue LOCs against any wilful defaulter or fraudster if they think the person may flee the country.

FDI grew 18% in FY18 to Rs 28.25 lakh crore: RBI data

- **Foreign direct investment (FDI) during the previous fiscal grew 18 per cent to Rs 28.25 lakh crore, data from the Reserve Bank of India (RBI) showed Monday.**
- FDI increased by Rs 4,33,300 crore, including revaluation of past investments, during 2017-18 to reach Rs 28,24,600 crore in March 2018 at market value, according to RBI data on **'Census on Foreign Liabilities and Assets of Indian Direct Investment Companies, 2017-18'.**
- The RBI said as many as 23,065 companies responded to the latest round of the census, of which, 20,732 firms had FDI or ODI in their balance sheet in March 2018.
- **Overseas direct investment (ODI) by Indian companies increased by 5 per cent to Rs 5.28 lakh crore.**
- "FDI companies witnessed a substantial increase in other investment liabilities, largely due to the increase in trade credit," the RBI said.

French Development Agency, DEA sign credit facility framework agreement for Pune Metro

- **The Department of Economic Affairs and the French Development Agency on Monday signed a credit facility framework agreement for extending bilateral funding to the tune of Euro 245 million towards the Pune Metro Project.**

- **Maharashtra Metro Rail Corporation Limited (MAHA-METRO)**, a 50:50 joint venture between the Indian government and the Maharashtra government, is currently executing the Pune Metro Project.
- The estimated project cost is Rs 11,420 crore, of which the loan component is Rs 5,831.5 crore.
- The loan component is to be funded by the European Investment Bank and the AFD. The current credit facility signing between DEA and AFD France would be to extend bilateral funding to the tune of Euro 245 million to fund the Pune Metro Project, a statement issued from the French side said.

NSDC inks pact with Renault-Nissan Alliance to upskill workforce

- **Renault-Nissan Alliance India** has signed an agreement with the **National Skill Development Corporation (NSDC)** to train its workforce in the Alliance plant in Chennai for future technologies.
- "Through this partnership, NSDC will assist the Renault-Nissan workforce develop competency standards in emerging automotive manufacturing technologies," a release said.
- According to the statement, Renault-Nissan Alliance will customise an engagement and skilling action plan along with NSDC's network for programme design, development and employment sustainability from the demand side.

Assam government launches credit-linked subsidy scheme for farmers

- **The BJP-led Assam government on Monday launched a credit-linked subsidy scheme for farmers.**
- Chief minister Sarbananda Sonowal launched the scheme on Krishak Swahid Divas to honour the martyrdom of nearly 140 peasants who laid their lives in 1894 protesting against increasing land tax rate and other exploitation by the British Raj.
- The state cabinet recently approved the **Assam Farmers' Credit Subsidy Scheme (AFCSS), 2018**, under which the government will reimburse 25% of the loans taken or repaid by farmers this financial year, with a limit of Rs 25,000. This scheme will cover 4 lakh farmers and involve a financial outgo of Rs 500 crore.

Doha Bank signs MoU with Stock Holding Corporation of India

- **Doha Bank** has entered into a Memorandum of Understanding (MoU) with **Stock Holding Corporation of India Ltd (StockHolding)**, India's premier custodian and depository participant, to facilitate its global customer base to invest in India.
- Under this tie-up, Doha Bank will offer all banking related services while StockHolding will offer compliance, clearing, settlement and reporting services for all investment activities of customers.
- The customers will be able to invest through the permitted mechanism in all permitted securities across asset classes i.e equity, mutual funds, debt (including Government debt), all derivatives (equity/ debt/currency), AIF'S, Securitised assets etc.

India, China sign protocol for exports of Indian tobacco leaves to China

- **India and China** have signed the **protocol for exports of Indian tobacco leaves to China**. Quality tobacco on par with international standards is available in India at competitive prices and there is a good potential for export of Indian tobacco to China.
- According to an official release, the protocol was signed during the recent visit of Commerce Secretary, Dr. Anup Wadhawan to Beijing.
- It said, the revival of the phytosanitary protocol with China will pave the way for revival of Indian tobacco exports to China and prove economically beneficial to Indian farmers.

India and states

India signs agreement with OECD for participation in PISA 2021

- **Human Resources Development Ministry** today **signed an agreement with Organisation for Economic Co-operation and Development (OECD) for India's Participation in Programme for International Student Assessment- PISA 2021.**
- Speaking on the occasion in New Delhi , Human Resource Development Minister **Prakash Javadekar** said that the format for the student assessment will be offline. He said, the question to Indian students will be related to India's perspective only.
- He said, **the student assessment by PISA will ensure learning outcome through education. Students will be selected by PISA through random sampling.**
- PISA is a triennial international survey which aims to evaluate the education system worldwide by testing the skills and knowledge of 15-year-old students.

Maharashtra Govt launches housing scheme for construction workers in rural areas

- **Maharashtra state labour department has launched a housing scheme for construction workers in rural areas.** Officials said the **Atal Construction Workers Awas Yojana (Rural)** is aimed at providing financial assistance of **Rs 1.5 lakh each to construction workers to build pucca houses or to convert existing homes into pucca houses.**
- "All active construction workers registered with the Maharashtra Building and Other Construction Workers Welfare Board (MBOCWFB) for more than a year and who do not have a pucca house are eligible for the scheme," an official said.
- The rural development department's state management room for rural housing could be entrusted with the implementation of the scheme. "The houses will measure 269 sqft in carpet area. Beneficiaries can build larger houses, but at their own cost," the official added.

World's biggest cyclothon Swasth 'Bharat Yatra' culminates in Delhi

- **The Swasth Bharat Yatra, the world's biggest cyclothon to push people to eat right, culminated in New Delhi today.** The campaign was **flagged-off on 16th October last year on the occasion of World Food Day.**
- The yatra began from six different locations - **Leh, Panaji, Thiruvananthapuram, Puducherry, Kolkata and Agartala on six different tracks in which more than ten thousand volunteer cyclists covered over twenty thousand kilometres** spreading the message of **'Eat Safe, Eat Healthy and Eat Fortified.**
- This yatra is a part of the Eat Right India movement, a pan India public health revolution to create a sustainable culture and habit of safe and healthy diets by promoting individual awareness, collective action, strengthening institutional system and fostering partnerships. Food Safety Standards Authority of India, FSSAI, led the movement.

Union Minister Nitin Gadkari inaugurates Atal Setu in Goa

- Union Minister Nitin Gadkari inaugurated **four-lane 5.1-kilometer long "Atal Setu", the third Cable Bridge across river Mandovi in Panaji, Goa.**
- **Infrastructure works worth Rs 15000 crore have been sanctioned for the state of Goa.**
- This is the third bridge across Mandovi River.
- This bridge would overcome the bottlenecks and curb traffic jams at Panaji Circle and Panaji entrance.

Nitin Gadkari laid foundation stone for six-lane access-controlled highway to link Akshardham with EPE Junction

- Union Minister for Road Transport & Highways, **Nitin Gadkari laid the foundation stone for development of a six-lane corridor from Akshardham in East Delhi to the Eastern Peripheral Expressway junction on Baghpat Road.**
- **The 31.3 km road stretch is part of NH-709B that will run from Akshardham to Saharanpur Bypass.**
- The alignment of the road will be from Akshardham - Geeta Colony - Shastri Park - Khazuri Khas - Delhi/UP border – Mandola - EPE Intersection.
- It will be developed in two packages – first a 14.75 km stretch from Akshardham to Delhi/UP border and the other 16.57 km stretch from Delhi/UP border to EPE Intersection.
- The estimated cost of the project is Rs 2820 crore.
- The Minister referred to construction of Eastern and Western Peripheral Expressway around Delhi, which have brought over 27 percent reduction in commercial traffic.
- Gadkari announced that the 90 km Delhi-Meerut Express Highway will be operational by April 2019.

Kumbh contributes to infrastructure Development at Prayagraj City

- **Prayagraj Kumbh 2019 has changed the face of entire city and suburbs.**
- **Investment of crores for the infrastructure development in the town by Prayagraj Development Authority has widened most of the roads particularly Sangam, Public places and historical buildings bound roads.**
- Vehicular Transport has been strengthened and roads have been freed from traffic jams due to removal of encroachments.
- About 150 kilometres of road has been constructed in the city area under the drive to widen roads.
- Connectivity from all railway and bus stations and Airport has been strengthened connecting most parts of the city.
- A new civil Airport has come to facilitate the visiting devotees and tourists.

Ministry of Defence launched 'RDP INDIA 2019'

- **The Ministry of Defence launched a mobile app 'RDP India 2019' on the Republic Day** with the intent of making available the highlights of the Republic Day event to the general public all over the world.
- The app contained information about the Parade on Rajpath, New Delhi, including Order of the March, details of the tableaux presented by different States and Ministries, children cultural performances, fly past and names of recipients of Pradhan Mantri Rashtriya Bal Puraskar 2019.
- It was extremely informative to the spectators witnessing the Parade and was widely appreciated. The app also had the provision for live streaming of the Parade.

SC forms Constitution Bench to hear plea challenging 'Hindu prayers' in Kendriya Vidyalayas

- **The Supreme Court on January 28, 2019 constituted a Constitution Bench for hearing a plea challenging the mandatory requirement to recite Sanskrit and Hindi prayers** in morning assembly sessions of 1,125 Kendriya Vidyalayas (KVs) across the country.
- **The bench of Justices R F Nariman and Vineet Saran** observed that the matter of Hindu prayer recitation in Kendriya Vidyalayas required examination by constitution bench and accordingly placed the matter before the Chief Justice of India Ranjan Gogoi to constitute bench.
- The petition challenging the compulsory recitation of Sanskrit and Hindi hymns at Kendriya Vidyalaya was filed by lawyer Veenayak Shah, whose children had passed out of KV.

ECI hosts international conference on Making our Elections Inclusive & Accessible

- **The Chief Election Commissioner of India, Shri Sunil Arora and Election Commissioner Shri Ashok Lavasa today inaugurated an International Conference on 'Making our Elections Inclusive and Accessible'.**
- ECI is hosting the International Conference on the occasion of 9th National Voters Day which is observed on 25th January every year.
- Chairpersons/Chief Election Commissioners / Commissioner and Senior Officials from Election Management Bodies (EMBs) viz. Bangladesh, Bhutan, Kazakhstan, Maldives, Russia & Sri Lanka and Heads/Senior Representatives of International Organisations viz. Malaysian Commonwealth Studies Centre, U.K.; International Centre for Parliamentary Studies, U.K. and International Institute for Democracy and Electoral Assistance (IDEA) have gathered in New Delhi to participate in the event.

Sports

ICC bans Ambati Rayudu from bowling in international cricket with immediate effect

- Part-time bowler **Ambati Rayudu was banned from bowling in international cricket by the International Cricket Council (ICC)** after he failed to submit a test of his bowling action.
- He was suspended from bowling on an immediate basis by ICC.
- His action was reported by the match officials during the first ODI between India and Australia in the recently-concluded series, which India won 2-1.

Malaysia stripped of right to host 2019 World Para Swimming Championships over Israel stance

- **Malaysia was stripped of the right to host the 2019 World Para Swimming Championships** for threatening to refuse to allow Israeli athletes to take part in the event.
- The International Paralympic Committee announced the decision after the Malaysian authorities failed to provide the necessary guarantees that Israeli Para swimmers could participate safely in the Championships, free from discrimination.
- IPC President Andrew Parsons said when a host country excludes athletes from a particular nation, and then they have absolutely no alternative but to look for a new Championships host.
- The championships, a qualifying event for the 2020 Tokyo Paralympics, were due to take place in Kuching, Malaysia during July 29-August 4, 2019.

Nagaland CM inaugurates state's first Astro Turf Football Pitch

- **Nagaland today got its first Astro Turf Football Pitch at Indira Gandhi Stadium in Kohima** on the occasion of 100th Birth Anniversary of the legendary footballer, Dr. T. Ao .
- Inaugurating the Astro Turf Football Pitch today, Nagaland Chief Minister Mr. Neiphiu Rio said it is a landmark occasion for the state to have its first Astro Turf Pitch and a dream come true.
- The Chief Minister expressed hope that the installation of the first Astro turf stadium will begin the process of sports development in regard to football in Nagaland.
- The Astro turf has been installed following specifications and norms of FIFA. The size of the play field is 105x66 meters.

Awards

ICAR's 'Kisan Gandhi' tableau wins first prize at R-Day parade

- The ICAR tableau in the Republic Day Parade has won the first prize for its Kisan Gandhi theme. The Indian Council of Agricultural Research tableau with the theme "Mishrit Kheti, Khushiyan Ki Kheti" portrayed Gandhi with goats and a cow and Kasturba engaged with charkha and caring animals. The tableau showcased a view from Bapu Kutti at Wardha Ashram.
- Tripura bagged the first prize for the state tableau while tableau from Jammu and Kashmir was adjudged the second and Punjab won the third prize. The theme of Tripura's tableau was 'Empowering Rural Economy the Gandhian Way'.
- Defence Minister Nirmala Sitharaman gave away the prizes.
- A total of 22 tableaux were displayed on the 70th Republic Day parade. Of which, 16 were from States and Union Territories, six from various central ministries and departments.

Days

International Customs Day 2019 observed on 26 January

- International Customs Day 2019 was observed globally on 26 January.
- The theme of International Customs Day 2019 was “**SMART borders for seamless Trade, Travel and Transport.**”

Data Privacy & Protection Day observed

- Data Privacy & Protection Day is observed on 28 January, 2019.
- The theme of this year's Data Privacy & Protection Day is **A New Era In Privacy.**

Obituaries

Former Defence Minister George Fernandes passes away

- **Former Defence Minister and Anti-Emergency Crusader George Fernandes passed away in New Delhi** this morning. He was 88. Mr Fernandes, who hailed from Mangaluru in Karnataka was ailing for a long time.
- One of the most prominent leaders of the socialist movement in the 1970s, George Fernandes was a senior Janata Dal leader before he founded the Samata Party. He was elected to the Lok Sabha 9 times and once to the Rajya Sabha.
- He also served as Union Minister for Railways, Communications and Industry. George Fernandes was also a trade unionist, agriculturist, and journalist.