

Banking

RBI imposes fines on prepaid payment instrument issuers for violating norms

- The Reserve Bank of India on May 3, 2019 announced that it has imposed penalties on five prepaid payment instrument (PPI) issuers, including Vodafone m-pesa and PhonePe, for violation of regulatory norms.
- The central bank said in a statement that in exercise of the powers vested to it under Section 30 of the Payment and Settlement Systems Act, 2007, the Reserve Bank of India has imposed monetary penalty on five PPI Issuers for non-compliance of regulatory guidelines.
- A penalty of Rs 3.05 crore has been imposed on Vodafone m-pesa and Rs 1 crore each on Mobile Payments, PhonePe, Private and GI Technology.
- A penalty of Rs 5 lakh has also been imposed on Y-Cash Software Solutions.
- Penalties have also been imposed on Western Union Financial Services Inc and MoneyGram Payment Systems Inc, both US firms, for non-compliance of the guidelines.
- While, a penalty of Rs 29,66,959 has been imposed by the RBI on Western Union Financial Services Inc, USA, a penalty worth Rs 10,11,653 has been imposed on MoneyGram Payment Systems Inc, USA.

India and states

ISRO planning to send a probe to study sun in 2020

- The Indian Space Research Organization is planning to send a probe to study the sun early in 2020.
- The information was shared by ISRO chairman Dr K Sivan, who said that currently scientists are exploring possibilities to study more about Sun and the probe named Aditya-L1 will be sent to observe the solar corona, the outer layers of the Sun.
- The satellite would be in a halo orbit around the L1 (Lagrangian point 1) of the Sun-Earth system so that it has the advantage of continuously viewing the Sun without any occultation or eclipses. The L1 is 1.5 million kms from the Earth.

ISRO to launch radar imaging satellite 'RISAT 2BR1'

- India is planning to launch its latest radar imaging satellite RISAT 2BR1 towards the end of May 2019 on one of the variants of the Polar Satellite Launch Vehicle (PSLV) rocket.
- The satellite, RISAT 2BR1, is expected to be launched aboard one of the reusable PSLV rockets on May 22, as per officials of the Indian Space Research Organisation (ISRO).

INS Ranjit to be decommissioned from Indian Navy on May 6

- Indian Navy's front-line missile destroyer, INS Ranjit will be decommissioned on May 6, 2019 at the naval dockyard at Visakhapatnam in Andhra Pradesh, after having served the Indian Navy for 36 years.
- On May 9, after the sun sets, the naval ensign and the commissioning pennant onboard the INS Ranjit will be lowered for the last time, indicating the end of the Ranjit era in the Indian Navy.
- The ship was commissioned in the fleet of Indian Navy on September 15, 1983.

INS VELA submarine to be launched for trials

- **INS Vela**, a Scorpene class submarine will be launched for trials on May 6, 2019. **The submarine will be launched by Secretary (Defence Production) at the Mazagon Dockyards Limited (MDL).**
- The move would provide a huge boost to the underwater capability of the Indian Navy.

Awards

Former ISRO Chairman awarded France's Highest Civilian Honour

- **Former ISRO chairman A S Kiran Kumar was on May 2, 2019 conferred with France's highest civilian honour, Chevalier de l'Ordre national de la Legion d'Honneur**, for his contribution to India-France space cooperation.
- Kumar was conferred with the prestigious honour by France's Ambassador to India Alexandre Ziegler on behalf of the French President.

World

99942 APOPHIS asteroid to cruise by Earth in 2029

- **An asteroid named 99942 APOPHIS is on course to pass close to Earth on April 13, 2029.** This massive asteroid will be visible to the naked eyes when it passes close to Earth. **It is a near-Earth asteroid, which will cruise by Earth in 2029, about 31,000 km above the surface.**
- 99942 Apophis is 340 m (about 1100 ft) wide. According to NASA it is rare for an asteroid of this size to pass Earth so closely. This is one of about 2,000 currently known asteroids roaming in the galaxy. Scientists believed that their observations can help to gain important scientific knowledge to protect our planet in future.

US lawmakers urge authorities not to terminate GSP programme with India

- **A group of 25 influential American lawmakers has urged the US Trade Representative not to terminate the GSP programme with India after the expiry of the 60-day notice on May 3**, saying the country's companies seeking to expand their exports to India could be affected.
- The Generalized System of Preference (GSP) is the largest and oldest US trade preference programme and is designed to promote economic development by allowing duty-free entry for thousands of products from designated beneficiary countries.

Almost half of World Heritage sites could lose their glaciers by 2100: Study

- **Glaciers are set to disappear completely from almost half of World Heritage sites if business-as-usual emissions continue, according to the first-ever global study of World Heritage glaciers**, co-authored by scientists from the International Union for Conservation of Nature (IUCN).
- The sites are home to some of the world's most iconic glaciers, such as the **Grosser Aletschglletscher in the Swiss Alps, Khumbu Glacier in the Himalayas or Greenland's Jakobshavn Isbrae.**
- The study, 'Disappearing World Heritage glaciers as a keystone of nature conservation in a changing climate', combines data from a global glacier inventory, a review of existing literature and sophisticated computer modelling to analyse the current state of World Heritage glaciers, their recent evolution, and their projected mass change over the 21st century.