

# LISAS'IAS

DAILY UPDATES (05, 06 AUGUST 2018)

## NATIONAL

- On August 3, 2018, the famous Kadaknath chicken meat from Jhabua district of Madhya Pradesh has now got a Geographical Indication (GI) tag.
- On August 4, 2018, Himachal Pradesh Chief Minister Jai Ram Thakur launched 'Shaur Nahin' app as a part of the first phase of 'horn not ok' awareness campaign in Manali and Shimla. It is an initiative of the Department of Environment Science and Technology in association with National Informatics Centre, Himachal Pradesh.
- On August 2, 2018, Karnataka government launched 'Swachha Meva Jayate' campaign. It was launched by Dr G Parameshwara, deputy chief minister of Karnataka. The department of Rural Development also released the logo of the campaign: a little boy and a little girl standing in front of the map of Karnataka. The campaign coincides with the Swachh Survekshan Grameen 2018 (SSG 2018) survey, being undertaken by the Ministry of Drinking Water and Sanitation, under the Swachh Bharat Mission (Grameen).
- On August 4, 2018, according to a report called N-SIPI (State Investment Potential Index) series by economic think-tank NCAER, Delhi has topped the list and has replaced Gujarat. Assam, Jharkhand and Bihar are ranked among the least favourable states for investment.
- On August 5, 2018, GST council in its 29 meeting decided to create a sub-committee headed by MoS Finance Shiv Pratap Shukla for the Micro, Small and Medium Enterprises (MSME) sector.  
Objective:  
To address the issues, challenges and concerns of the Micro, Small and Medium Enterprises (MSME).
- On August 5, 2018, the government under the leadership of Prime Minister Shri Narendra Modi has approved 122 new research projects at a cost of Rs 112 crore under IMPRINT-2.  
Objective:For advancing research in the high education institutions.
- IMPRINT is the first of its kind MHRD supported Pan-IIT + IISc joint initiative to address the major science and engineering challenges that India faces through research. IMPRINT: IMPacting Research Innovation and Technology.
- On 5 August 2018, President Ram Nath Kovind gave his assent to the Fugitive Economic Offenders Bill, 2018, that will prevent offenders from avoiding legal process and escaping the country. Fugitive Economic Offenders Bill 2018 was passed by the Parliament on 25 July 2018. It was introduced in Rajya Sabha. The Fugitive Economic Offenders Bill 2018 enables authorities to attach and confiscate properties and assets of economic offenders who escape from India. As per the bill, the accused will be forced to return to

India and face prosecution. One of the provisions under this bill is formation a Special Court under the Prevention of Money-Laundering Act, 2002 to declare Fugitive Economic Offenders. A fugitive economic offender is an individual against whom an arrest warrant is issued for economic offences of Rs 100 crore and above. Also, the offender should have fled from India to avoid criminal prosecution. Only cases where the total value involved in such offences is Rs 100 crore or more will be handled by the Special Court.

- On August 5, 2018, India imposed new higher tariffs of 120% against 29 goods imported from the United States. These will come into effect from September 18, 2018. The products include: almonds, walnuts and apples. This is in response to rise in the import levies on certain steel and aluminium products earlier this year by US, which had a tariff implication of Rs.241 million on India.
- On August 5, 2018, according to a government report, additional 180 days will be provided for resolution of 34 stressed power projects. This would be allowed to commissioned power projects which have been commissioned before February 12 or have not been referred to NCLT. During this time banks should undertake more intensive monitoring of the said assets to avoid them into turning into NPAs. Power plants with capacity of about 40,000 MW will be considered differently. A High Level Empowered Committee (HLEC) has

been set up under Cabinet Secretary to resolve and revive 34 stressed power projects.

### INTERNATIONAL

- On August 4, 2018, India was elected as the President of the Asia-Pacific Institute for Broadcasting Development (AIBD) for a period of two years.
- On August 5, 2018, according to Bloomberg's data Japan is now the world's second largest stock market.
- On August 3, 2018, a team from the Japanese Embassy in New Delhi and stakeholders in the Bamboo handicraft sector of Tripura took part in a workshop called 'Bridging Japan and India by Bamboo'.

### MISCELLANEOUS

- On August 3 2018, Apple is the world's first publicly traded company to be valued at USD 1 trillion. It marks the latest triumph of a trend-setting company that two mavericks named Steve started in a Silicon Valley garage 42 years ago.
- On August 3, 2018, the commerce and industry ministry joined hands with Invest India to offer its three-month programme 'Integrate to Innovate' for startups in the sector. This programme would be carried out by the department of industrial policy and promotion (DIPP).
- On August 3, 2018, State Bank of India (SBI) has inked a pact with Reliance Jio Infocomm to integrate its digital banking solution Yono with MyJio application.
- On August 3, 2018, the Telangana State Information Technology, Electronics and Communication department (ITE&C) signed an MoU

- with Tech Mahindra to launch India's first Blockchain district in Telengana at the International Blockchain Congress 2018.
- On August 4, 2018, HDFC Life Insurance and Vijaya Bank signed an MoU where the bank will sell the insurer's products through its branches. This Mou is aimed at serving the semi urban rural regions where the insurance products don't have a reach.
  - On August 4, 2018, Edelweiss Tokio Life Insurance has tied up with Fincare Small Finance Bank to offer specialised product offerings to the bank customers. It aims is to push life insurance to the rural population.
  - On August 5, 2018, the central government announced that PM Modi will launch India Post Payments Bank on August 21 with a focus on rural areas. 648 branches will be launched across country in every district. Government will link all the 1.55 lakh post office branches with IPPB services. This will create the country's largest banking network.
  - On August 5, 2018, the Reserve Bank of India (RBI) has allowed non-fundbased Umbrella organisations(UO) at State levels to revive India's co-operative banking sector. It would conduct non-fund activities in the areas of training, capacity building and IT infrastructure and research. Gujarat is the first State in the country to have an UO for the UCB sector. Along with this, it is conducting a two-day conference and exhibition of co-operative banking sector under the name Sahakar Setu
- 2018, in Ahmedabad, from August 4-5.
- On August 2, 2018, RBI has given approval to State Bank of Mauritius to operate in the country through a wholly-owned subsidiary route under the name SBM Bank(India) .
  - On 1 August 2018, Indian Bank has revised interest rates on Foreign Currency NonResident (Banking) – FCNR(B)deposits with immediate effect.
  - Reserve Bank of India (RBI) has barred Fino Payments Bank from adding new customers after it observed anomalies regarding deposits in the existing accounts.
  - On 1 August 2018, Bandhan Bank surpassed YES Bank's market capitalisation (m-cap) and became the sixth most valuable private sector bank and seventh most valued listed lender.
  - Morgan Stanley has predicted, India's gross domestic product (GDP) to grow by 7.5 % in this financial year 2018 – 2019.
  - National Highways Authority of India (NHAI) is getting an unsecured loan of Rs 25,000 crore from State Bank of India (SBI) for 10 years with 3 years of moratorium on repayments.
  - On August 3,2018, Karnataka Vikas Grameena Bank (KVGB) launched a new deposit scheme called Vikas Bonanza 456.
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- On 1 August 2018, Oscar Kerketta was appointed the next High Commissioner of India to the Republic of Rwanda.
- On August 3, 2018, Incumbent Emmerson Mnangagwa has been re-elected as Zimbabwe's president.
- On August 3, 2018, Karman Kaur Thandi became the sixth Indian woman tennis player to crack the top-200 rankings in singles in the WTA chart.
- On 1 August 2018, President Ram Nath Kovind, presented the Outstanding Parliamentarian Award

for the years 2013-2017, in New Delhi.

- On 1 August 2018, Akshay Venkatesh, an Indian-Australian mathematician, was awarded the Fields medal at the International Congress of Mathematicians in Rio de Janeiro, Brazil.
- On August 4, 2018, Man Mohan Bhanot appointed as the next Ambassador Extraordinary and Plenipotentiary of India to the Republic of Equatorial Guinea. He will be the first resident Ambassador of India to the Republic of Equatorial Guinea. He is presently Ambassador to Syria.
- On August 4, 2018, K.Anvar Sadath is the first Indian to receive the International Contributions Award given by the Association for Educational Communications and Technology (AECT), USA. He is the vice chairman and executive director of the Kerala Infrastructure and Technology for Education (KITE) also known as IT@school Project. This award is because of Sadath's outstanding and continuous contributions to the field of educational communication and technology.
- On August 4, 2018, eminent library scientist Krishna Shripad Rao Deshpande passed away at his residence in Malamaddi of Dharwad, Karnataka. He was 95. He became the chief librarian and professor in the department of library science.

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