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Finance and Banking

Narendra Modi inaugurates Global Investment Summit in Guwahati

- Prime Minister Narendra Modi on Saturday inaugurated the two-day Global Investment Summit in Guwahati, a first of its kind initiative in the northeast, and said a new terminal being constructed at Guwahati airport would boost the region's connectivity with Asean countries.
- Addressing the event, being held at the Sarusojai Stadium in Guwahati, the Prime Minister expressed his happiness that Bangladesh and Bhutan have opened their consulate offices in Guwahati and said the northeast is at the heart of India's 'Act East Policy'.
- Modi said the initiatives taken by the BJP-led NDA government at the Centre for the last three and half years "are becoming evident" and that his government had spent Rs 5,300 crore every year in northeastern states to improve the railway network.
- "Rs 4,700 crore was allocated to extend railway connectivity to 15 new destinations. When the Agartala (Tripura)-Akhaura (Bangladesh) railway connectivity becomes a reality in the near future, the whole region will be benefited," said Modi.
- He said the tagline of the meet – 'Advantage Assam: India's expressway to ASEAN' – is very appropriate and not just a statement but it is a "comprehensive vision".
- The summit, a first of its kind two-day initiative, is expected to see participation of top industrialists of the country including Ratan Tata and Mukesh Ambani.
- The summit is likely to see the participation of over 5,000 delegates from across the world, including Asean countries.
- Officials said that over 250 MOUs worth Rs 60,000 crore are expected to be signed on the first day of the summit on Saturday.

Assam Government, NBCC sign MoU for construction of Twin Tower Trade Centre in Guwahati

- Assam Government on February 2, 2018 signed a Memorandum of Understanding (MoU) with the National Building Construction Corporation (NBCC) for construction of 65-storey Twin Tower Trade Centre in Guwahati.
- The agreement was signed under the pro-active "Act East Policy" of the Union Government aiming at elevating and harnessing the strengths of North-East India and reducing the isolation of the region by improving all round connectivity and civic infrastructure.
- The Union Government has planned an investment of approximately Rs 45000 crore for the development of India's North-Eastern regions bordering China, Bhutan, Bangladesh and Myanmar.
- The agreement was signed ahead of the two-day Global Investors' Summit 'Advantage Assam'.

- Guwahati is one of the 100 Smart cities chosen to recast the urban landscape of the country under the Smart Cities Mission of the Union Government.
- It is being established as a Regional Hub for the North East India and as a World Class Guwahati City by anchoring and reorienting the city towards its natural assets.
- The proposed Twin Tower Trade Centre will definitively add to this transformational plan.
- The project is scheduled to be completed in 60 months

IWAI signs project agreement with the World Bank for Jal Marg Vikas Project on Ganga

- Inland Waterways Authority of India (IWAI) on February 2, 2018 signed a project agreement with the World Bank for Jal Marg Vikas Project on river Ganga.
- World Bank entered into a USD 375 million loan agreement with the Department of Economic Affairs, Union Ministry of Finance for Jal Marg Vikas Project (JMVP).
- The signing of the project agreement follows the approval of the Cabinet Committee on Economic Affairs for the implementation of the USD 800 million JMVP for capacity augmentation of navigation on National Waterway-1 (River Ganga) from Varanasi to Haldia.
- Out of the remaining amount, USD 380 million is to be sourced through the Union Government counterpart funds from budgetary allocation and proceeds from the bond issue. Another USD 45 million will come from private sector participation under the PPP mode.
- Jal Marg Vikas Project, which is expected to be completed by March 2023, is being implemented with the financial and technical support of the World Bank.
- The Jal Marg Vikas Project aims to enable commercial navigation of vessels with the capacity of 1500 - 2000 tons on National Waterway-1.
- The development and operations of the National Waterway-1 project will lead to direct employment generation to the tune of 46000 and indirect employment of 84000 in the states of Uttar Pradesh, Bihar, Jharkhand, West Bengal.
- The project includes development of fairway, Multi-Modal Terminals at Varanasi, Haldia and Sahibganj, strong river navigation system, modern River Information System (RIS), Digital Global Positioning System (DGPS), night navigation facilities, construction of a navigational lock at Farakka.

GPX Global to invest Rs 400 crore in second data centre in Mumbai

- Maharashtra Chief Minister Devendra Fadnavis today said GPX Global is investing Rs 400 crore for its upcoming tier 4 data centre in Mumbai.
- GPX Global Systems already has a data centre at Andheri, in which it has invested Rs 700 crore.
- Fadnavis said he has been informed that work for the new centre will start within a month.

Indexes and Lists

India ranks 42nd in 2017 Global Democracy Index

- India has been ranked 42nd among 165 independent states on the annual 2017 Global Democracy Index (GDI) released by Economist Intelligence Unit (EIU), a UK-based company.
- India's rank has slipped from 32nd in 2016 GDI and its overall score dropped 0.58 points from 7.81 to 7.23. Moreover, India was classified India as a flawed democracy in 2017 GDI.
- The GDI index ranks 165 independent states and 2 territories on basis of 60 indicators grouped in five different categories such as electoral process and pluralism, civil liberties, the functioning of government, political participation and political culture.
- It categories countries into four broad categories including full democracy, flawed democracy, the hybrid regime and authoritarian regime based on their score on a scale from 0 to 10.

India gets its first MSE sentiment index

- Finance Minister Arun Jaitley has launched CriSidEx, India's first sentiment index for micro and small enterprises (MSEs) developed jointly by credit rating body CRISIL and Small Industries Development Bank of India (SIDBI) here.
- CriSidEx is a composite index based on a diffusion index of eight parameters and measures MSE business sentiment on a scale of zero (extremely negative) to 200 (extremely positive).
- CriSidEx will have two indices, one for the survey quarter and another for the next quarter once a trend emerges after few rounds of the survey, providing independent time series data.
- Delivering his keynote address, the Finance Minister said: "The health of MSME sector is extremely vital to the economy and with the number of steps taken by the government in the past two years, there is an increased integration of MSME sector into the formal economy."

30 % of young people in conflict or disaster-stricken countries are illiterate: UNICEF

- According to a new study by UNICEF, nearly 30 percent of young people aged between 15 and 24 years in countries affected by conflict and disaster are illiterate, almost triple the global rate.
- The children's agency stated that among these 59 million young people, girls are at the biggest disadvantage when it comes to getting an education. It said that the four impoverished African countries with a long history of instability had the highest rates of young people unable to read or write. Niger with 76 per cent illiteracy among young people tops the list followed by Chad with 69 percent, South Sudan with 68 percent and the Central African Republic with 64 percent.
- According to UNICEF's New Executive Director, Henrietta Fore, these numbers are a stark reminder of the tragic impact that crises have on children's education, their futures, and the stability and growth of their economies and societies.

India

Ministry of Tourism concludes cultural extravaganza "Bharat Parv"

- 'Bharat Parv' concluded at the Red Fort (Lal Quila), Delhi today in the presence of K.J. Alphons, Minister of State (I/C) for Tourism and Dr. Mahesh Sharma, Minister of State (I/C) for Culture.
- The Parv was organized by the Ministry of Tourism, Government of India at the Red Fort, Delhi from 26th to 31st January, 2018.
- During the closing ceremony, under "Adopt a Heritage: Apni Dharohar, Apni Pehchaan" project, Letters of Intent for 40 monuments to nine agencies of Phase-II and Letters of Intent for 22 monuments to eight agencies of Phase-III were handed over by the Minister of Culture and the Minister of Tourism.
- Ministry of Tourism in collaboration with Ministry of Culture and Archaeological Survey of India (ASI), state/UTs governments and local bodies launched "Adopt a Heritage: Apni Dharohar, Apni Pehchaan" project to preserve the rich cultural and natural heritage and to promote tourism across the length and breadth of our country.

India, Pakistan extend Thar Link Express for 3 years

- India and Pakistan on January 30, 2018 extended their agreement on Thar Link Express, the second solitary rail service between the two nations, for three more years.
- The extension comes at a time tension prevailed along the border between the two countries in Jammu and Kashmir. The agreement to link the two countries by rail was signed in 2006 to facilitate people-to-people contact. The agreement was set to expire in March 2018, but has now been extended to January 31, 2021.
- The two sides currently have only two trans-border trains. The Samjhauta Express operates on the Delhi-Lahore route through the Attari-Wagah border crossing and carries both passengers and freight. The Thar Express links Jodhpur and Karachi through the Munabao-Khokhrapar border crossing and carries only passengers.

NHRC issues notice to Centre, Punjab government over use of pesticides

- The National Human Rights Commission (NHRC) has issued notices to the Centre and Punjab Government over the reported high incidence of serious diseases in the Malwa region of the state due to excessive use of pesticides and insecticides.
- Taking Suo Motu cognizance of a media report, the Commission asked Union Health Secretary and State Chief Secretary to submit a detailed report within six weeks. They have also been asked to inform about the steps taken, after 2012, when the Commission had disposed the matter on the assurance given by the State Government for an affirmative and prompt action to deal with the menace

- NHRC stated that it seems that even after the lapse of a period of more than seven years, things have not moved and the people residing in the region are still suffering from various diseases including cancer, liver failure, renal failure and birth defects.

India joins Ashgabat agreement

- India on February 1, 2018 joined the Ashgabat agreement, which envisages the establishment of an international transport and transit corridor linking Central Asia with the Persian Gulf to significantly ramp up trade and investment.
- The agreement was originally signed on April 25, 2011, among the four founding members - Iran, Oman, Turkmenistan and Uzbekistan with an aim to set up a trade and transit corridor between them.
- The External Affairs Ministry in its official release stated that Turkmenistan, as depository state of Ashgabat agreement, informed India on Feb 1 that all the four founding members have consented to the accession of India to the agreement.
- According to the Ministry, India's accession to the agreement would diversify India's connectivity options with Central Asia and have a positive influence on India's trade and commercial ties with the region.
- India's accession to the agreement will come into force on February 3, 2018. India had deposited the Instrument of Accession with Turkmenistan in April 2016 after receiving approval from the Union Cabinet.

Sports

India beat Australia for record fourth U-19 World Cup title

- India today lifted a record fourth U-19 World Cup trophy after an eight-wicket rout of Australia in the final, underlining their dominant run in the tournament and giving Rahul Dravid the biggest success of his coaching career.
- As it has been the case through out the tournament, India had all their bases covered with bowlers bouncing back to dismiss Australia for 216 from 183 for four at one stage.
- The highly-rated batting, barring a minor blip, completed the job with conviction as India chased down the modest target in 38.5 overs.
- Delhi-boy Manjot Kalra emerged as the man for big occasion, scoring a sublime 101 not out off 102 balls and anchoring the innings after the loss of skipper Prithvi Shaw and team's leading scorer in the tournament, Shubman Gil.
- With a fourth crown, India surpassed Australia in the race of most U-19 World Cup titles. Prior to the final, India and Australia were locked at three titles each.

Mary Kom clinches gold medal at India Open Boxing tournament

- The five-time World Champion and Olympic bronze medallist, Mary Kom on February 2, 2018 claimed the gold medal in the India Open International Boxing tournament at Thyagraj Indoor Stadium in New Delhi.
- Kom defeated Josie Gabuco from the Philippines in a split 4-1 decision to grab the gold in the women's 48kg weight category. The 12th seeded boxer had earlier booked her place in the finals after defeating Mongolian Altansetseg Lutsaikhan in the semi-final clash.
- In the 64 kg category, the former world and Asian bronze medallist Pwilao Basumatary was the first among the women to fetch gold by claiming a 3-2 win over Thailand's Sudaporn Seesondee. Pinki Rani also fetched gold for India after defeating Mongolia's Jargalan Ochirbat in the final of fly (48-51 kg) category.
- In other categories, Lovlina Borgohain defeated Pooja to claim the welterweight gold, while L Sarita Devi had to settle for silver after she lost to Finland's Olympic bronze-medallist Mira Potkenon in the 60 kg category.

India's Deepa, Durga Devi promoted to FIH Umpiring Promising List

- Hockey India on Saturday congratulated Deepa and Durga Devi on being promoted to the FIH Umpires Promising List for Outdoor Hockey by the International Hockey Federation (FIH).
- International Umpire Javed Shaikh too was promoted to FIH World Panel of Outdoor Hockey.
- 41-year-old Shaikh from Mumbai is presently officiating as Umpire Manager at the Khelo India School Games along with Deepa and Durga Devi as part of the 28-member Technical Officials team delegated by Hockey India in smooth execution of the Games.
- While Shaikh is a popular face among the International Umpires after officiating in major world events such as the Commonwealth Games, Asian Games as well as the 2014 Men's World Cup in Hague, and a career spanning over 15 years, 33-year-old Durga Devi will travel to Gold Coast, Australia for the forthcoming Commonwealth Games in April.

Appointments

Neelam Kapoor appointed as Director General of Sports Authority of India

- The Appointments Committee of the Cabinet (ACC) has appointed senior bureaucrat Neelam Kapoor as Director General (DG) of the Sports Authority of India (SAI). The committee was headed by Prime Minister Narendra Modi.
- Neelam Kapoor is a 1982 batch officer of the Indian Information Service (IIS). At present, she is Principal Director General of the Directorate of Field Publicity. She previously served as the Principal Director General of Press Information Bureau (PIB) in UPA Government headed by then PM Manmohan Singh.

Shailendra Kumar Joshi appointed Telangana Chief Secretary

- Senior IAS officer Shailendra Kumar Joshi was today appointed as the chief secretary of the Telangana government.
- Chief Minister K Chandrasekhar Rao took a decision to this effect today, a release from his office said.
- Joshi is currently serving as the special chief secretary in the irrigation department.
- Born on December 20, 1959 at Bareilly in Uttar Pradesh, he joined the Indian Administrative Service in 1984.
- Starting his career as an assistant collector in Nellore district in the then undivided Andhra Pradesh, Joshi held various positions in his career as a civil servant.

World

Long-lost IMAGE satellite discovered by amateur astronomer: NASA

- An amateur astronomer on January 20, 2018 recorded observations of a satellite in high Earth orbit. This satellite was a long-lost NASA satellite- Imager for Magnetopause-to-Aurora Global Exploration (IMAGE) satellite.
- The amateur astronomer came across the satellite through signals. Engineers from NASA's Goddard Space Flight Center used NASA's Deep Space Network which consists of a series of ground-based radio telescopes to study the signals, only to discover that these signals were from the IMAGE satellite.
- The signal showed that the space craft ID was 166- the ID for IMAGE. The NASA team was able to read some basic housekeeping data from the spacecraft, suggesting that at least the main control system is operational.
- Scientists and engineers at NASA's Goddard Space Flight Center in Greenbelt, Maryland, will continue to try to analyze the data from the spacecraft to learn more about the state of the spacecraft.