

Daily Current Affairs – 15 February 2018

Finance and Banking

India inks loan agreement with NDB for \$100mn for Rajasthan Water Project

- India has signed the second loan agreement with New Development Bank (NDB) for 100 million dollars for Rajasthan Water Sector Restructuring Project for Desert Areas.
- This is the first tranche loan approved by the NDB under the Multi Tranche Financing Facility of 345 Million dollars for this project.
- The project implementation period is six years. Rajasthan government will implement the project primarily through its Water Resources Department.
- The objective of the project would be to rehabilitate the 678 kilometre long Indira Gandhi Canal system built during 1958 to 1963 to prevent seepage, conserve water and enhance water use efficiency as mandated by both national and state level policies on water use.

Yes Bank lists country's first \$600m MTN bond on IndiaINX

- Private sector lender, Yes Bank on Wednesday announced the listing of the Bank's debut US \$600 million bond issue under its maiden US \$1 billion medium-term note (MTN) bond on country's first international exchange BSE's IndiaINX at the International Financial Services Centre (IFSC) at GIFT City here.
- The Yes Bank's MTN programme — a debt note that matures or has a payback period of 5 years — on Global Securities Market (GSM) became the country's first capital raising platform for international investors in any currency.
- Yes Bank MD and CEO, Rana Kapoor termed the development as a landmark moment providing a major push for the Indian banks to compete with the other global banks in offering the off-shore investment instruments with better cost efficiency.
- The split of issuance indicates, 46 per cent to asset managers, 38 per cent to banks, 11 per cent to insurance companies and 5 per cent to private banks.

Kissht launches India's first 'scan and pay later' credit wallet

- Kissht, an EMI payment and digital lending platform, today announced the launch of an exclusive feature 'Scan and Pay Later' credit wallet, a first of its kind in the Indian Fintech ecosystem.
- Customers can now shop on credit using the exclusive "Kissht QR Code" which will be usable in select offline stores and modern retail chains across the country. This launch has widened the markets for OEMs (original equipment manufacturers) and modern retail chains.
- With a loan closure that can be achieved in under 60 seconds, customers can select, scan and walk out with the desired product with just one OTP authentication from their Kissht credit wallet. Scan

& Pay Later credit wallet will be available in 32 cities across India, at 3000 partnered merchant stores.

- The product is being launched with all existing merchant partners and brands such as Dell, Prestige, Intex, Caratlane and others. The product was in its pilot phase for a duration of three months during which there was a visible increase of 30-35% in footfalls in tier I and tier II cities.

BHEL bags order worth Rs 560 crore from NTPC

- The Central Public Sector Bharat Heavy Electricals Limited (BHEL) has bagged a major order worth Rs. 560 crore from the National Thermal Power Corporation (NTPC) National Capital Power Station in Dadri, Uttar Pradesh.
- The order was procured by the BHEL against stiff competition from Indian as well as multinational companies.
- It involves the installation of an indigenously developed Flue Gas Desulphurization system in the NTPC station.
- The system is aimed at controlling various harmful emissions, as per the more stringent emission norms declared by the Union Ministry for Environment.

India

Gadkari inaugurates electric vehicle chargers at NITI Aayog premises

- Our Bureau Union Minister Nitin Gadkari urged the industry to make use of the first mover advantage in the electric vehicles segment in the country.
- Gadkari, Minister for Road Transport & Highways, Shipping and Water Resources, River Development and Ganga Rejuvenation, who inaugurated the electric vehicles charging station at the NITI Aayog premises here, said electric vehicles can substitute imports (of crude oil) and are cost effective as well as pollution-free.
- The fast charging station has been installed by ABB. A company statement said that the installed 50kW fast charging station can provide a full charge to an electric vehicle in just 30 minutes.
- The charger converts alternating current (AC) from the grid to the direct current (DC) used by EV batteries. But it can also work with EVs that use AC charging.
- A NITI Aayog statement said that the charging stations are a response to growing concerns over climate change and the transport sector's dependence on fossil fuels.

India's first radio festival to be held in Delhi today

- India's first radio festival was held in New Delhi on February 15, 2018, to mark the World Radio Day.

- The festival was organised by the International Association of Women in Radio and Television in partnership with UNESCO.
- It included expert panel discussions, an exhibition and live performances and touched upon the theme for World Radio Day 2018, 'radio and sports'.
- It also examined the potential of radio as a platform for social change and ways to make it more creative and traced the journey of music on the broadcasting medium.
- The World Radio Day was celebrated across the globe on February 13, 2018.

NITI Aayog, KPIT technologies tie-up to promote innovation in schools

- IT-based consulting firm KPIT technologies has announced its two-year statement of intent with National Institution for Transforming India- NITI Aayog to promote innovative skills among the students of senior secondary level as part of the government's Atal Innovation Mission(AIM).
- Under the (AIM), the Central government aims at creating open-ended workshops at select Atal Tinkering Laboratories(ATL), which will allow students to learn through the mode of 'do-it-yourself' and help them acquire critical skills.
- The purpose of this joint initiative is to push the students to understand the concepts of science, technology, engineering and mathematics (STEM) through new-age technologies including robotics, Internet of Things (IoT) and 3D printing.
- KPIT will further provide two volumes of booklets named 'Chhote scientists' that will help around 2500 schools to prepare curriculum and teaching aids.
- Additional teacher's training programs will also be conducted for Atal Tinkering Laboratories.

Mumbai to have India's first artificial intelligence centre

- In a first in the country, the State government will be setting up an institute for artificial intelligence (AI) in Mumbai. Chief Minister Devendra Fadnavis will unveil the plan for the institute during the Magnetic Maharashtra Summit, and at the Global Economic Conference in Canada next month.
- The meeting between Canadian Minister of International Relations, Christine St-Pierre, and Mr. Fadnavis was held on AI cooperation in the industrial and service sectors.
- At the Magnetic Maharashtra Summit, which will be inaugurated by Prime Minister Narendra Modi on February 18, a separate pavilion has been dedicated to emerging technologies and how it could be used to create jobs.
- The State is already experimenting with AI in the health sector, and has plans to involve a Mumbai-based tech startup to use AI-powered X-ray, MRI, and CT scan machines. The AI involves application of deep-learning algorithm to highlight deviations in medical imaging.
- Officials said for now they are looking at AI to be used in the defence sector, which will be given a special space at the Magnetic Maharashtra event.

Mangalore University signs MoU with University of Newcastle

- Mangalore University and the University of Newcastle, New South Wales, Australia, on Wednesday signed a memorandum of understanding (MoU) to explore opportunities in areas of multi-disciplinary research.
- Kevin Hall, Deputy Vice-Chancellor (Research and Innovation), University of Newcastle, and B.S. Nagendra Prakash, Registrar (Administration), Mangalore University, exchanged the MoU in the presence of K. Byrappa, Vice-Chancellor of Mangalore University. The MoU is valid for five years. The areas of research tentatively identified are material sciences, physics and English. There are plans for student and faculty exchange.
- Mr. Byrappa said the two universities, as part of the MoU, would work out the modalities of exchanging research scholars and faculty. Ajayan Vinu, director of the Global Innovation Centre of Advanced Nanomaterials, University of Newcastle, was present.

Sports

Chennai Open ATP Challenger: Yuki Bhambri becomes the first Indian to reach quarters

- Yuki Bhambri has become the first Indian tennis player to reach the quarter-finals of the Chennai Open ATP Challenger tournament.
- Second-seeded Bhambri, made it to the last-8 after defeating fellow national Sidharth Rawat in straight sets of 6-2, 6-3.
- For a place in the semi-finals, Bhambri will meet Yasutaka Uchiyama of Japan.
- Australia's top-seeded Jordan Thompson, second-placed Korean Duckhee Lee and third-seeded Mohammed Safwat of Egypt were also among who made it to the quarter-finals.

Commonwealth Games 2018: Wrong date printed on opening ceremony tickets

- The tickets for the opening ceremony of the 2018 Gold Coast Commonwealth Games have been sent out with the wrong day on them.
- Over 14,000 tickets were printed for the ceremony with Thursday, April 4 written on them, when actually, April 4- the day of the ceremony - is a Wednesday.
- Other reports stated that tickets to certain games including weightlifting, table tennis and triathlon were also sent out with the wrong timings on them.
- The 2018 event will be held in Australia's Gold Coast from April 4th to 15th.

Appointments

K P Sharma Oli becomes Nepal PM for second time

- CPN-UML chairperson K P Sharma Oli today became Nepal's Prime Minister for the second time, over two months after his Left alliance routed the ruling Nepali Congress in the country's historic parliamentary and local polls.
- President Bidhya Devi Bhandari appointed 65-year-old Oli as the country's 41st prime minister.
- Oli, who is known for his pro-China stance, had served as the country's prime minister from October 11, 2015 to August 3, 2016.
- Oli's PM candidacy was supported by the UCPN-Maoists, Rastriya Prajatantra Party Nepal, and Madhesi Rights Forum-Democratic along with 13 other small parties.
- Earlier, former prime minister Sher Bahadur Deuba had addressed the nation and submitted his resignation to the president.

Cyril Ramaphosa elected as South Africa's president

- Cyril Ramaphosa was elected as the new President of South Africa on Thursday hours after embattled leader Jacob Zuma resigned, ending weeks-long power struggle in the ruling African National Congress (ANC).
- Ramaphosa was nominated as a candidate by ANC backbencher Patrick Maesela, and the nomination was seconded by his colleague Joan Fubbs.
- None of the opposition parties nominated a candidate.
- Members of the opposition Economic Freedom Fighters party walked out of the chamber in protest during the debate, reported CNN.
- The 65-year-old has focused on cracking down on corruption and improving the economic.