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Finance and Banking

SBI to raise Rs 20,000 crore for affordable housing, infrastructure projects

- State Bank of India today said its board has given nod to raise Rs 20,000 crore for financing affordable housing and infrastructure projects through long- term bonds.
- The bank did not specify whether the borrowing would be in rupee denomination or foreign currency.
- Earlier this month, SBI had announced plans to raise up to USD 2 billion by issuing bonds in the US dollar or other convertible currency to fund overseas expansion.
- It had said that the fund-raising would take place through a public offer and/or private placement of senior unsecured notes in US dollar or any other convertible currency during 2017-18 and 2018-19.

Govt cuts additional borrowing target from Rs 50,000 crore to Rs 20,000 crore for this fiscal

- The government today said it has curtailed its additional market borrowing programme by Rs 30,000 crore after review of revenue receipts and expenditure, a move likely to help in containing fiscal deficit.
- The government on December 27 last year had announced that it would make an additional borrowing of Rs 50,000 crore during 2017-18 through dated securities. However, there would have been no change in the net borrowing as envisaged in the budget.
- Earlier in the day, Economic Affairs Secretary Subhash Chandra Garg in a tweet said that the government has reassessed additional borrowing requirements taking note of revenue receipts and expenditure pattern.
- Requirement of additional borrowing being reduced from Rs 50,000 crore as notified earlier to Rs 20,000 crore.
- Later a finance ministry statement said that after a review of trends of revenue receipts and expenditure pattern, it has been assessed that additional borrowing of only Rs 20,000 crore of government securities would be adequate to meet financing needs.
- The government had pegged the fiscal deficit target of Rs 3.2 per cent of the GDP for the current fiscal. Additional borrowing by the government may have some impact on the fiscal math.
- Since the revenue collection from the Goods and Services Tax (GST) is slightly lower than the expected in October and November, the additional borrowing would help bridge the shortfall.

Maharashtra becomes the first state to unveil public cloud policy

- Maharashtra has come out with a public cloud policy virtually mandating its departments to shift their data storage onto the cloud, creating a USD 2- billion opportunity for the industry.
- He said the policy, which is a first by any state, will result in additional private sector investments as government is one of the biggest creators and consumers of data.
- Government departments currently have their own data storage facilities, which can be done better and cheaper by private sector vendors, the official said.
- The policy is likely to be formally set in motion through a detailed government resolution. In the next 20 days, five to six top cloud service providers like Amazon or Microsoft will be empanelled, the official added.
- Under the framework, government will make it mandatory for the data to be stored within the country and the broad idea is to use public cloud in cases wherever the Right to Information Act is applicable, and then go in for enhanced security features for private and sensitive data, which will also be stored on the cloud, Srinivas said.

Karnataka to organise blockchain hackathon

- Karnataka's Information Technology department would be organising a blockchain hackathon from 19 to 21 January 19 to see if participants can create demonstrable prototypes of the use of blockchain in government applications.
- The move comes as blockchain, the technology behind cryptocurrencies such as Bitcoin, is fast gaining acceptance worldwide. By hosting the hackathon, the state government of Karnataka hopes to see if the technology can be used in some critical areas of governance in the State.
- The IT department of the state has designed the hackathon as a team event. Each team will comprise 3-5 individuals, who will work on individual problem statements provided by different government departments. Each team will have to submit a brief statement of the problem they are attempting to solve with blockchain.
- In total, the hackathon will last for 48 hours, during which the participants would not be allowed to leave the venue. They would be provided with all the required facilities at the venue itself.
- The event will be open to students, startups and other IT professionals while cloud-based blockchain technology providers will be invited to provide platforms for use.

PhonePe launches app-in-app platform with redBus

- Payments platform PhonePe on Wednesday announced a strategic partnership with online bus ticket booking service, redBus. As a part of the partnership, Redbus has now gone live with an exclusive store on the PhonePe app.
- This partnership is part of PhonePe's vision of being an open payments ecosystem, enabling businesses of all sizes to build and deploy apps on its platform with a unified login and payments experience for customers.
- It will further enable businesses to reach out with their services to a highly relevant and rapidly growing customer base of over 65 million PhonePe users.
- This partnership is in continuation with PhonePe's strategy to build an ecosystem of innovation.

- Recently, PhonePe had launched an innovative made-for-India Point Of Sale (POS).
- Moreover, it has integrated third party wallets like FreeCharge and Jio Money on its platform to give users more choice and flexibility.

Ashok Leyland signs pact with Israel-based Phinergy for electric CVs

- Commercial vehicles (CV) major Ashok Leyland, signed a Letter of Intent (LoI) with Israel-based firm Phinergy to secure long-term arrangements for its electric CVs.
- Ashok Leyland and Phinergy will work towards the adaptation of unique, competitive, and sustainable solutions for high-energy applications in the commercial vehicles space in order to provide varying energy management solutions to the customers.
- Phinergy has developed technology solutions for the use of aluminium air batteries for electric vehicles and other applications. With Ashok Leyland, Phinergy will tailor its unique technology to meet the demand of electric CVs in the Indian market.

Reports & Indexes

Total mobile subscribers base grows to 981.65 million

- The Cellular Operators Association of India (COAI), the apex industry association representing the country's major telecom, internet, technology and digital services companies, on Wednesday released the latest telecom subscriber numbers, for the month ending December 2017.
- As per the data, India's private telecom service providers have a total of 981.65 million subscribers.
- The figures include Reliance Jio Infocomm and Mahanagar Telephone Nigam (MTNL) by the end of November 2017, reported the Telecom Regulatory Authority of India (TRAI).
- Amongst the individual companies, Idea Cellular Ltd had the highest subscriptions over previous month, the report stated.
- Further, Bharti Airtel Ltd continues to hold the top position, with 29.55 percent market share, adding another half a million subscribers during December, to take its total subscriber base to 290.11 million subscribers.
- Airtel is closely followed by Vodafone India Ltd, which ended December with 212.53 million subscribers, while Idea Cellular Ltd stood at 196.50 million subscribers at the end of the year.
- The report, which also provides mobile subscriber numbers for individual circles, showed that UP (East) circle remained at the top with total 85.23 million subscribers.
- Maharashtra remained at second position with a total of 82.19 million mobile subscribers.

Five Indian tech companies feature in 'Top 100 Global Tech Leaders List'

- Thomson Reuters Corp on 17 January 2018 published its debut 'Top 100 Global Technology Leaders' list, which was topped by Microsoft, followed by Intel Corp and Cisco Systems at the 2nd and 3rd position respectively.
- The list, which aims to identify the industry's top financially successful and organisationally sound organisations, also features American tech giants such as Apple Inc, Alphabet Inc, International Business Machines Corp and Texas Instruments Inc among its top 10.
- The other companies to feature in the Top 10 include Microchip maker Taiwan Semiconductor Manufacturing, German business software giant SAP and Dublin-based consultant firm Accenture.
- The remaining 90 companies are not ranked and among them fall the world's largest online retailer Amazon and social media giant Facebook.
- According to the list, 45 percent of the top 100 tech companies are headquartered in the United States, which inevitably places the nation at the top.
- Japan and Taiwan are tied for second place with 13 companies each, followed by India at the third place with five tech leaders on the list.

India

PM Modi, Israeli PM Netanyahu dedicate iCreate to the nation

- Prime Minister Modi and Israeli Prime Minister Netanyahu today dedicated to the nation, the iCREATE facility located on the outskirts of Ahmedabad.
- iCreate is an independent Centre created with the objective of facilitating entrepreneurship through a blend of creativity, innovation, engineering, product design and leveraging emerging technologies to deal with major issues such as food security, water, connectivity, cybersecurity, IT and electronics, energy, bio-medical equipment and devices etc.
- iCreate aims to develop an ecosystem in India to generate quality entrepreneurs.
- The two leaders visited various stalls that highlighted technologies and innovations across diverse fields.
- Addressing the gathering, the Prime Minister said that innovation has a key role to play in bringing the people of India and Israel, closer to each other. He said the entire world has taken note of the technological prowess and creativity of Israel.

MoS, Textiles inaugurates 60th edition of India International Garment Fair

- The 60th edition of India International Garment Fair (IIGF) was inaugurated today by Minister of State for Textiles, Shri Ajay Tamta, at Pragati Maidan, New Delhi. Addressing the audience, the Minister said that garment sector is one of the largest providers of employment.
- Recalling that business worth US \$200 million was conducted in the previous edition, the Minister extended his best wishes to all participating buyers and exporters.

- A total of 294 exporters from 11 states, namely Gujarat, Haryana, Maharashtra, Madhya Pradesh, Delhi, Rajasthan, Tamil Nadu, Telangana, Uttar Pradesh and West Bengal, are participating at the 60th IIGF.
- International buyers from 95 countries like Brazil, Spain, Japan, Uruguay, UK, Hong Kong and US have registered to participate in the fair.

ISRO releases first image taken by Cartosat-2 series satellite

- The Indian Space Research Organisation (ISRO) on 16 January 2018 released the first image captured by India's recently launched remote sensing satellite, Cartosat-2.
- The image shows a part of Indore city in Madhya Pradesh with the Holkar Cricket Stadium in the centre. The image was acquired on 15 January, three days after the launch of the satellite.
- The Cartosat-2 Series satellite was successfully launched along with 30 other satellites aboard PSLV-C40 rocket on 12 January 2018 by ISRO from its space centre at Sriharikota. ISRO had said then that the satellite would be brought to its final operational configuration in the next few days following which it will begin to provide high-resolution scene specific spot imageries using its panchromatic (black and white) and multi spectral (colour) cameras.

NITI Aayog initiates first course on Sustainable Urban Planning

- The First Global Initiative on Academic Network (GIAN) course on Sustainable Urban planning using remote sensing and Geographic Information System (GIS) was launched on 15 January 2018.
- The course was inaugurated by Niti Aayog's Principal Adviser Ratan P Watal at the Indian Institute of Technology Kanpur's outreach center in NOIDA. The course is being conducted under the Global Initiative on Academic Network (GIAN) Program of the Ministry of Human Resource Development with active support by NITI Aayog and Ministry of Housing and Urban Affairs.
- Overall, the course is expected to contribute significantly to build trained manpower for the Smart Cities Mission, which was launched by the Union Government on 25 June 2015 with an objective to promote sustainable and inclusive cities that provide core infrastructure and give a decent quality of life to its citizens.

India, US to conduct joint military exercise 'Vajra Prahar'

- The Indo-US joint military exercise 'Vajra Prahar' will be undertaken at the Joint Base Lewis-McChord (JBLM) in Seattle, US in the third week of January.
- The exercise would see a 45-member Special Forces team from Indian Army's Southern Command train alongside US soldiers.
- 'Vajra Prahar' is an Indo-US Special Forces joint training exercise, which is conducted alternately in India and the US.
- Though it was initiated in the year 2010, there was a gap of three years between 2012 and 2015.

- The last edition of the exercise was held in Jodhpur in March 2017.

7 Days Challenge on Sustainability begins in Delhi-NCR

- Eat, Move and Live - The 7 Days Challenge which takes place from January 17 to 23 in the Delhi NCR region, is being organised by the Embassy of Sweden in partnership with TERI School of Advanced Studies and Eco-Club initiative of Department of Environment, Government of NCT of Delhi.
- Klas Molin, Ambassador of Sweden to India, said, "Sweden is at the forefront of the fight against climate change and aims to become the first totally fossil free welfare society. The new Climate Act which entered into force on January 1, 2018 sets out a framework for Sweden to reach net zero greenhouse gas emissions by 2045."
- During the Challenge, participants will update their daily activities on the 'My Report' page on the Challenge website, www.sevendayschallenge.com, which can be submitted every day and after the completion of 7 days.
- At the end of 7 Days, innovative actions reported by the participants will be evaluated for Most Innovative Action Awards.
- The Challenge will culminate with the felicitation of winners of the Most Innovative Action Awards at a reception at the Embassy of Sweden in February or March 2018.

NIFT to host International Conference 'Rediscovering Culture

- National Institute of Fashion Technology (NIFT) is organizing an International Conference: 'Rediscovering Culture: Transforming Fashion', with the aim of initiating a conversation on fashion, culture, textiles, crafts and sustainability.
- Some of the leading designers who will be showcasing their work at the inaugural event through a fashion show include Manish Arora, Rajesh Pratap Singh, Suket Dhir, Sanjay Garg, Sunita Shanker, Swati Kalsi, Payal Pratap, Pratima Pandey, to name a few.
- There will be technical sessions on 14 sub-themes of the conference, in addition to design journeys consisting of interactive sessions of experience sharing and reminiscences with designers such as Manish Arora, Renuka Reddy, Swati Kalsi and Shani Himanshu. Craft tours, a craft marketplace, cultural evening and craft demonstrations will be the other highlights of the three day conference that tries to re-establish current fashion to their roots of origin.

Sports

Rajyavardhan Singh Rathore unveils the Khelo India Anthem

- Ministry of Youth Affairs and Sports here today unveiled the Khelo India Anthem Commencing on January 31, 2018, the Khelo India School Games will be the first programme to mark the beginning of Khelo India, a category defining, holistic sports development programme. Star Sports, India's leading sports broadcaster has come in as broadcast partner.
- The anthem is conceptualized by Ogilvy, composed by Louis Bank and the film has been produced by Nirvana Films.
- Khelo India School Games will be held at multiple venues across Delhi including, the Jawaharlal Nehru Stadium, Indira Gandhi Stadium Complex, Major Dhyan Chand National Stadium, Karni Singh Shooting Range and Dr. SPM Swimming Complex.

Ukraine's Marta Kostyuk creates history at Australian Open

- Ukraine's Marta Kostyuk became the youngest tennis star to book her place in the third round of a grand slam in over two decades.
- Kostyuk on Wednesday thrashed local wildcard Olivia Rogowska in straight sets in the women's singles event of the Australian Open here.
- Kostyuk, 15, who entered the tournament ranked No. 521, made 11 victories in a row when she defeated Australia's Rogowska 6-3, 7-5 in the second round that lasted an hour and 30 minutes on Margaret Court Arena.
- With the win, Kostyuk became the youngest to reach that stage at a Slam since Mirjana Lucic-Baroni in the 1997 US Open, the WTA reported.

Awards

President of India presents Sangeet Natak Akademi's fellowships and Akademi Awards for 2016

- The President of India, Shri Ram Nath Kovind, presented the Sangeet Natak Akademi's Fellowships (Akademi Ratna) and Sangeet Natak Akademi Awards (Akademi Puraskar) for the year 2016 at a function held at Rashtrapati Bhavan today (January 17, 2018).
- The Sangeet Natak Akademi's Fellowships and Sangeet Natak Akademi Awards are recognised as among the most coveted national honours bestowed on performing artists as well as teachers and scholars of performing arts.
- Geeta Chandran for Bharatanatyam, Jitendra Maharaj for Kathak, Kalamandalam Ramachandran Unnithan for Kathakali, Maisnam Kaminikumar Singh for Manipuri, A B Bala Kondala Rao for Kuchipudi, Ratikant Mohapatra for Odissi, Haricharan Bhuyan Borbayan for Sattriya, Gopal Prasad Dubey for Chhau, Anita R Ratnam for Contemporary Dance received the award.
- Nine noted artists from the field of theatre also received the award from the President. They are Kusum Kumar for playwriting, Satyabrata Rout for direction, Bipin Kumar for direction, Rajkamal Nayak for direction, Gireesan V for acting, Oinam Biramangol Singh for acting, Mohan Joshi for acting, Anjana Puri for allied theatre arts--Music, K Govind Bhat for Yakshgana, a traditional Kannada theatre form.

- Ten artists were facilitated for their contribution in the field of traditional art forms which included Annabattula Lakshmi Mangatayaru And Leela Sai (Joint Award) for Andhra Pradesh's traditional theatre (Kalavantulu), folk musicians Yogesh Gadhavi, Vidyanand Saraik, Somnath D Chari, Laxmidhar Raut, Chiranjilal Tanwar, Gulzar Ahmad Ganie and Braj Kishor Dubey, and puppetry artists Prabhitangsu Das and Dattatreya Aralikatte.
- Renowned musicologist Pappu Venugopala Rao and renowned dance photographer Avinash Pasricha received the Akademi's Award for their overall contribution in the performing arts.

World

China launches new guided-missile frigate 'Wuhai'

- China has launched a new guided-missile frigate called 'Wuhai', which has stronger anti-submarine capabilities.
- Wuhai is the latest member of the Type 056 corvettes family. Following the retirement of China's older generation corvettes, Type 037 and Type 053, the Type 056 family has become the Chinese navy's main fleet for offshore defense.
- The new version of Type 056 ships including Wuhai are more equipped with anti-submarine weapons and while these ships do not have shipboard hangars, they can accommodate anti-submarine helicopters.
- The main duties of the Wuhai, will include patrolling, guarding, escorting missions, and working with other naval forces to strike enemy ships. It is also capable of engaging in anti-submarine warfare and other comprehensive maritime warfare.