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Finance and Banking

Philippines, India ink MOU on investments, information technology

- After their bilateral meeting in New Delhi, Philippine President Rodrigo Duterte and Indian Prime Minister Narendra Modi witnessed the signing of two memoranda of understanding (MOU) – one on investments, the other on information technology.
- The meeting took place on Wednesday, January 24, right after Duterte arrived in India's capital.
- Philippine Trade Secretary Ramon Lopez and Indian Ministry of External Affairs Secretary Preeti Saran represented their countries during the exchange of the MOU on investments.
- The MOU was made between the Philippines' Board of Investments and Invest India.
- An MOU is a non-binding agreement. Malacañang did not elaborate on what type of investment or what sector the investments from India would focus on.
- The second MOU is on developing the information technology (IT) and business process management (BPM) industry.
- Made between India's National Association of Software and Services Companies and IT & Business Processing Association of the Philippines, it is an expansion of an older MOU.

NHIDCL inks MoU with IL&FS for Rs 6,808 crore Zojila tunnel project

- NHIDCL and IL&FS transportation signed an MoU for construction of Zojila tunnel at an estimated cost of Rs 6,808.69 crore, the government said today.
- The tunnel will provide all weather connectivity between Srinagar, Kargil and Leh.
- Zojila pass is situated at an altitude of 11,578 feet on Srinagar-Kargil-Leh National Highway which remains closed during winters (December to April) due to heavy snowfall and avalanches cutting off Leh-Ladakh region from Kashmir.
- The total capital cost of the project is Rs 6,808.69 crore.
- This will be India's longest road tunnel and the longest bi-directional tunnel in Asia, it said adding, the construction of this tunnel will provide all weather connectivity between Srinagar, Kargil and Leh and will bring about all round economic and socio-cultural integration of these regions.

ICICI Lombard partners with Practo for out-patient insurance

- ICICI Lombard General Insurance on Wednesday announced a partnership with healthcare platform Practo to offer out-patient insurance products.
- The two have collaborated to launch a healthcare app, IL Take Care, that lets users book medical appointments, order medicines, view reports and manage personal health data.

- The app leverages Practo's network of doctors, profiles of its hundreds of thousands of users and an infrastructure created by Practo to manage exchange of information like prescriptions and bills.
- Using that to power its app, ICICI Lombard plans to offer a slew of out-patient health insurances products to users.
- Out-patient insurance, also called OPD insurance, where insurers pay claims for doctor appointments and medicines—essentially “out-of-hospital” claims—is fairly popular in developed countries but is offered, with limited scope, by only a handful of Indian insurance companies.
- The key hurdle is the lack of authentic digital records of patients, their health history and a digitized infrastructure for prescriptions and medical bills.

NSIC inks pact with Malaysia's SME Corp

- National Small Industries Corporation (NSIC) on Thursday signed an MoU with SME Corporation Malaysia for exchange of information and cooperation in areas such as policies to aid development of small and medium businesses (SMBs) in the two countries.
- Besides, three other agreements were also signed between Indian and Malaysian entities to strengthen cooperation among smaller businesses in these countries.
- Micro, Small and Medium Enterprises (MSME) Minister Giriraj Singh, who was present at the event, expressed confidence that the two countries will work together in various areas like manufacturing and technology to drive growth in the SME sector.
- He noted said Malaysia and India are large trading partners and share cordial relations for a long time.
- Bilateral trade (between India and Malaysia) was registered at \$12.02 billion in 2015 as against \$13.84 billion in 2014 and \$13.38 billion in 2013, he said.

India

Microsoft introduces AI for real-time translation in Hindi, Bengali, Tamil

- As India celebrates its 69th Republic Day, Microsoft on Thursday announced to bring Artificial Intelligence (AI) and Deep Neural Networks to improve real-time language translation for Hindi, Bengali and Tamil.
- With Deep Neural Networks-powered language translation, the results are more accurate and the sound more natural.
- Users can avail the benefits of Deep Neural Networks-enhanced Indian language translation while surfing the Internet across any website on the Microsoft Edge browser, on Bing search, Bing Translator website, as well Microsoft Office 365 products like Word, Excel, PowerPoint, Outlook and Skype.

- The Microsoft Translator app in Android and iOS can recognise and translate languages from text, speech and even photos.
- Since early 2000s, Microsoft has been pioneering the traditional Statistical Machine Translation (SMT) paradigm to translate global as well as Indian languages.

Akshay Kumar launches Pad Banks in Maharashtra villages

- Akshay Kumar is one of few Bollywood stars who understand the importance of addressing relevant social issues through entertainment. After the success of 'Toilet: Ek Prem Katha', a film that talked about open defecation, Kumar will be back on screen with another socially relevant film 'PadMan'.
- 'PadMan' is based on 'The Sanitary Man of Sacred Land', a short story from Twinkle Khanna's book, The Legend of Lakshmi Prasad. The film is inspired from the life of Arunachalam Muruganantham, a social activist from Tamil Nadu who invented low-cost sanitary pads.
- To create awareness about menstruation and to make sanitary napkins accessible to the women in rural area, Kumar is launching an initiative, Pad Bank for Daughters of Maharashtra, which will provide free sanitary napkins to women in villages of Maharashtra.
- The initiative will be launched tomorrow in collaboration with Maharashtra CM Devendra Fadnavis and the state government, in several villages including Latur, Solapur and Jalgaon. The state government has sponsored about 20 sanitary napkin dispensers, which will be installed in dispensaries in these villages.

Pradhan Mantri LPG Panchayat launched in Jharkhand

- Jharkhand Chief Minister Raghubar Das today launched 'Pradhan Mantri LPG Panchayat' in the state from Balijore village in Dumka district.
- Addressing on the occasion, Das said that so long women were developed, the country would not be developed and whatever projects were being made by Prime Minister Narendra Modi was being made keeping women's development in mind.
- The government's thought is that even the poor families live with dignity, an official release said quoting the chief minister.
- Das said the prime minister has set a target of providing gas connections to five crore families by 2019 and to fulfill his dream Jharkhand government is distributing LPG connections along with stoves----Jharkhand is the first state where beneficiaries are also getting stoves along with gas connections.
- The chief minister said Rs 300 crore was earmarked in the budget for LPG and stove distribution, adding so far, 10 lakh beneficiaries have got the connections and the state has set a target of 28 lakh poor families getting the connections this year.

Haryana govt sets up 26 portable cabins for homeless

- In view of the prevailing cold conditions in the state, the Haryana government has installed 26 portable cabins for the urban homeless in nine districts, an official spokesperson said today.
- The cabins have been set up in Panchkula, Faridabad, Gurugram, Sonapat, Panipat, Yamunanagar, Kurukshetra, Bahadurgarh and Rohtak districts.
- Besides these, 103 night shelters are being run by district administrations, government departments and social organisations, including the Red Cross, the spokesperson said here.
- The portable cabins have been set up under the Deendayal Antyodaya Yojana-National Urban Livelihoods Mission (DAY- NULM). The programme has shelter for the urban homeless as a vital component, she said.
- These shelters have beds, blankets, store rooms, drinking water facilities and toilets. They are equipped to provide first-aid and residents can avail food at affordable prices, the spokesperson said, adding that a person has been appointed to manage these cabins.

Himachal Government launches Nutrition Scheme for HIV-positive children

- On the occasion of National Youth Day, Himachal Pradesh Chief Minister Jai Ram Thakur launched a state-level nutrition scheme for HIV-positive children that aims to boost the immunity of over 400 youths up to 18-year-olds.
- The Chief Minister also made it mandatory for every expecting mothers to go for HIV test in order to start the treatment early.
- Various reports suggest that cases of HIV AIDS have infected over 5,700 citizens of the State. The Chief Minister has directed the NGOs and individuals to take active initiatives to supplement the efforts of the Health Department in creating awareness about the disease.

International spice conference in Jaipur from Feb 4-7

- The third edition of international spice conference will be held at Jaipur from February 4 to 7. Over 750 delegates from various countries, including representatives of international spice associations, policy makers, and farmers, are expected to participate in the four-day meet that would deliberate on effective strategies and innovative technologies that foster sustainable farming, improve the livelihood of spice farmers, address spice industry challenges, food safety concerns and demand supply disparity.
- Arancha Gonzalvez, Executive Director, International Trade Centre, Geneva, will inaugurate the conference which will be jointly hosted by the All India Spices Exporters' Forum and Cochin Chamber of Commerce and Industry. Trilochan Mohapatra, Director General, Indian Council of Agricultural Research, will preside.
- The central theme of the 2018 conference would be 'Managing Disruptions through Transformation and Collaboration'.

WCD Ministry launches MIS portal for Anganwadi Services Training Programme

- The Management Information System (MIS) portal for Anganwadi Services Training Programme was launched by Rakesh Srivastava, Women and Child Development Secretary in New Delhi on January 24, 2018.
- The portal has been developed by the Ministry of Women and Child Development in collaboration with National Informatics Centre (NIC) for the submission of applications and estimates by NGOs for carrying out Anganwadi Services (ICDS) Training through Anganwadi Workers Training Centres (AWTC) and Middle-Level Training Centres (MLTC).
- The first phase of the portal will enable NGOs to submit proposals to the respective states and Union Territories.
- The states and UTs, in turn, will process the proposals and recommend the requirement of funds for running the programme.
- The Central government would further examine the proposal and release the funds. It will ensure that the funds are released timely and reach the beneficiaries for training purpose.

Maharashtra bans sale of tobacco at shops selling FMCG items

- The Maharashtra government on January 24, 2018 banned the sale of tobacco in shops selling Fast-moving consumer goods (FMCG) items in the state.
- The state government announced a ban on the sale of tobacco at shops selling chips, chocolates and other edible items. The move aims to ensure that youngsters do not get addicted to tobacco products.
- Speaking on the decision, Pallavi Darade, Commissioner of Maharashtra Food and Drug Administration, said that children tend to get influenced by the presence of tobacco and other related items while they are out shopping for food items like chocolates and chips. She said that the move is in line with the directions issued by the Centre.

India, Vietnam sign MoU for cooperation in I&B sector and space

- India and Vietnam on January 24, 2018 exchanged Memorandums of Understanding (MoUs) for cooperation in the field of Information and Broadcasting and space.
- The agreements were exchanged in the presence of Indian Prime Minister Narendra Modi and his Vietnam counterpart, Nguyen Xuan Phuc.
- The two nations agreed to enhance cooperation in the field of Information and Broadcasting based on principles of equality and reciprocity pursuant to their national laws and regulations.
- The countries even agreed on the implementation of the arrangement between the Indian Space Research Organisation (ISRO) and Vietnam's National Remote Sensing
- Department for the establishment of tracking and data reception station and data processing facility in Vietnam under the ASEAN-India Space Cooperation.

Prime Minister holds bilateral talks with ASEAN Leaders

- Ahead of the India-ASEAN commemorative summit, Prime Minister held a bilateral meeting with Sultan of Brunei, His Majesty Sultan Haji Hassan-al Bolkiah in New Delhi on January 25, 2018.
- Modi also held talks with his Thailand counterpart Prayut Chan-o-cha and Prime Minister of Singapore Lee Hsien Loong. Later, in the evening, the Prime Minister would be meeting the President of Indonesia JokoWidodo.
- Prior to this, on January 24, Modi held separate bilateral meetings with leaders of three ASEAN nations - Myanmar, Vietnam and Philippines. All the 10 ASEAN leaders would be attending India's 69th Republic Day parade on January 26.

Appointments

Usha Ananthasubramanian elected as first woman Chairman of IBA

- Usha Ananthasubramanian, MD & CEO, Allahabad Bank, has been elected as the first woman Chairman of Indian Banks' Association (IBA).
- Ms Usha was elected IBA Chairman for the year 2017-18 by its Managing Committee on Thursday.
- IBA Chairman's position was vacant following the superannuation of Jatinder Bir Singh, who was Chairman & Managing Director of Punjab & Sind Bank, on December 31, 2017.
- Rajnish Kumar, Chairman, State Bank of India was elected as Deputy Chairman of IBA for the year 2017-18.

L&T Metro Rail Hyderabad appoints KVB Reddy as MD & CEO

- L&T Metro Rail Hyderabad Limited has announced the appointment of KVB Reddy as its new Managing Director and Chief Executive Officer.
- Prior to Joining L&T, he was the CEO of Essar Power Limited and was associated with it for the last 22 years. He was also instrumental in setting up three gas-based combined cycle power plants at Anta, Auraiya and Kawas.
- He will report to S N Subrahmanyam, Chief Executive Officer and Managing Director, L&T.
- Reddy holds a Bachelor's Degree in Mechanical Engineering from Regional Engineering College (NIT) Bhopal and started his career with NTPC, Delhi in 1983.

Union Government appoints six new Joint Directors in CBI

- The Union Government has appointed six new Joint Directors in the Central Bureau of Investigation (CBI). The newly appointed officers include senior police officer Praveen Sinha from Gujarat-cadre and police officers Ajay Bhatnagar and Pankaj Kumar Srivastava.

- Sinha, a 1988 batch officer of Indian Police Service, is at present Additional Secretary in Central Vigilance Commission (CVC). Bhatnagar is Inspector General of Central Reserve Police Force (CRPF) and Srivastava is presently serving in his cadre state Madhya Pradesh.
- Three other IPS officers, Sharad Aggarwal, Gajendra Kumar Goswami and V Murugesan, have also been appointed as JDs in the probe agency. These three officers are at present Deputy Inspector Generals in the CBI.

World

In a first, scientists clone monkeys by process that made Dolly the sheep

- Scientists in China have created the first monkeys cloned by the same process that produced Dolly the sheep more than 20 years ago, a breakthrough that could boost medical research into human diseases.
- The two long-tailed macaques (*Macaca fascicularis*) named Hua Hua and Zhong Zhong were born at the Chinese Academy of Sciences (CAS) Institute of Neuroscience in Shanghai, and are the fruits of years of research into a cloning technique called somatic cell nuclear transfer.
- The birth of the now six and eight-week-old macaque babies also raises ethical questions about how close scientists have come to one day cloning humans.
- Humans could be cloned by this technique, in principle, said Poo, though this team's focus was on cloning for medical research.

Brisbane to become world's 'first' digital currency airport

- BNE has partnered with local startup TravelbyBit to allow travellers to use cryptocurrencies, such as Bitcoin, Dash and Ethereum to pay for goods and services at the airport's stores and F&B outlets.
- The airport says it is working with a number of terminal retailers to bring 'decentralised block chain enabled payments into its terminal shopping' to enable travelling customers to use TravelbyBit's cryptocurrency payment system.
- Retailers and F&B outlets preparing to accept digital currency at BNE include Botanist, Spoon, Windmill & Co, Forte Espresso, as well as nine awpl stores including Australian Way, Merino Collection, Carry On, Dreamtime Journey and multiple News Travels across both terminals.

Reports

Delhi, Mumbai, Bengaluru make it to Emerging World Cities group: Report

- For the first time after years of no show on the global annual survey, three cities from India -- Mumbai, Delhi and Bengaluru -- have featured among the top world order as a part of the Emerging World Cities group.
- A report by JLL, titled World Cities: Mapping the Pathways to Success, shows that among the Emerging World Cities category, Delhi and Mumbai have been deemed Megahubs, while Bengaluru is high Enterprisers city.
- Large cities in emerging economies, or Megahubs, are junctions for globalisation of national economies, and are capable centres of business and retail, but fail to punch above their weight as investment destinations.
- Enterprisers are home to some of the world's most dynamic real estate markets. These emerging economies possess rapidly evolving innovation systems and are increasingly becoming home to their own successful, home-grown multi-national corporations.
- Mumbai has been a gateway city for most international corporations looking to set up shop in the country. The city enjoys a strong presence of global BFSI, retail as well as institutional investment companies. The capital of Maharashtra has an estimated GDP of USD 310 billion and has 28 billionaires living in it.
- Mumbai's office market has seen a rise in supply and absorption and today has the highest volume of Grade-A office space, estimated at approximately 111 million square feet (msf) with a total vacancy of around 16 percent. The market has seen a steady momentum of leasing over the last few quarters. The city is further made attractive to occupiers, as rents have remained steady with softening bias, keeping overall interest high.
- New Delhi was also featured as a Megahub along with Mumbai, as the city remains an influential office as well as an investment destination.
- Bengaluru has an estimated GDP of USD 110 billion and is India's deemed IT hub. A very busy office transaction market, Bengaluru sees the highest volume of net absorption year-on-year.

Days

National Voters' Day 2018 observed in India

- The 8th National Voters' day was observed across India on January 25, 2018 with an aim to increase enrolment of voters, especially of the newly eligible ones. This was the eighth edition of the Day.
- The day also aims to spread awareness among voters regarding effective participation in the electoral process.
- To mark the day this year, Election Commission and Facebook announced rolling out a new feature "Take the Pledge" on the Facebook that will send a reminder to users aged 18 years and above to take the pledge to vote.
- By clicking on "Take the Pledge" button, users will be directed to the EC's Facebook post which will have the National Voters' Day pledge.