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Banking and Finance

NITI Aayog kick-starts 'Mobility Week' in run up to 'MOVE: India's First Global Mobility Summit 2018'

- NITI Aayog Vice Chairman Rajiv Kumar, along with CEO Amitabh Kant, on August 30, 2018 unveiled a series of events to take place during the 'Mobility Week' from August 31 to September 6, 2018.
- These events will be organised in the run up to 'MOVE: The Global Mobility Summit 2018' that will be held during September 7-8, 2018 at Vigyan Bhawan, New Delhi. The Summit will be inaugurated by Prime Minister Narendra Modi.
- 'Mobility Week' will see 17 events in 7 days. These events will facilitate interactions with various stakeholders across the mobility domain.
- Events during the week will see participation of diverse groups such as start-ups, academicians, corporations, policy analysts, NGOs, civil society, and the government. The events will address disruptive changes in the mobility space.
- Fireside chats, academic conferences, policy roundtables, and thematic workshops will be held to help unite ideas, refine opinions and set the right contexts for more meaningful dialogues to take place at The Global Mobility Summit 2018.

India, ADB sign USD 346 million loan to improve state highways in Karnataka

- India and the Asian Development Bank (ADB) on August 30, 2018 signed a USD 346 million loan agreement to finance improvement of over 400 kilometres of state highways under the KSHIP-III Project.
- The loan agreement was signed by Sameer Kumar Khare, Joint Secretary (Fund Bank and ADB) in the Department of Economic Affairs, Union Ministry of Finance, and Kenichi Yokoyama, Country Director of ADB's India Resident Mission.
- A separate project agreement was signed by Naveen Raj Singh, Chief Project Officer of KSHIP on behalf of Karnataka Government.

Indian Railways, GAIL India sign MoU for use of Natural Gas in railway workshops and production units

- Indian Railways on August 30, 2018 signed a Memorandum of Understanding (MoU) with GAIL (India) Limited to provide infrastructure facilities for supply of Natural Gas to Indian Railways Workshops, Production Units and Depots.
- The MoU was signed by Chetram, CAO of the Indian Railway Organization for Alternate Fuels (IROAF) on and Gajendra Singh, Director (Marketing) of GAIL (India) Limited.
- This MoU is an in-principle agreement between GAIL and Indian Railways for creation of infrastructure and supply of CNG, LNG and PNG for both industrial and domestic purposes.

- The MoU aims to replace industrial gases like Dissolved Acetylene, LPG, BMCG and Furnace Oil, High Speed Diesel (HSD) oil with environment friendly Natural Gas.
- Out of 54 workshops and production units, 23 workshops have been identified in the first phase for replacement of Industrial Gases with Natural Gas.

Shipping Ministry signs new wage agreement to benefit over one lakh port workers, pensioners

- The Shipping Ministry on August 30, 2018 signed a new wage settlement agreement for Group C & D category of Port and Dock Workers in Mumbai, Maharashtra. The move will benefit around one lakh 35 thousand port and dock workers and pensioners in 12 major ports across the country.
- The agreement was signed by Shipping Ministry, port officials and workers federation in the presence of the Union Minister for Shipping, Nitin Gadkari.
- The new agreement will provide 10.6 per cent wage hike to workers and pensioners.
- The lowest grade of workers would get a pay-scale of Rs 20900-43600 and the highest grade worker would get a pay-scale of Rs 36500-88700.
- The workers and pensioners will get this benefit for a period of five years, beginning in January 2017.

India and states

Amethi village to go digital from Sept 1

- Pindara Thakur village under coveted Amethi parliamentary constituency of Congress president Rahul Gandhi would go fully digital from September 1, 2018.
- Located in Musafirkhana tehsil of the district, the village would go digital under the Digital India Programme of the Union government.
- It would be digitally linked to the outside world in a formal ceremony on September 1, 2018 by Smriti Irani. Irani had fought the 2014 Lok Sabha elections from Amethi but had lost to Gandhi by over 1 lakh votes.
- The villagers of Pindara Thakur would be linked with Wi Fi Chaupal and they would be able to use 2 GB free data for the first 15 days and later avail the service at cheaper rates.
- Irani will also inaugurate the 'Digital India Banking Service' at the head post office of Amethi in Amethi town to boost the payment services in post offices.

HRD Ministry launches Atal rankings for Higher Education Institutions

- The Union Human Resource Development Minister Prakash Javadekar on August 30, 2018 launched the Innovation Cell and Atal Ranking of Institutions on Innovation Achievements (ARIIA) in New Delhi.
- The development aims to promote a culture of innovation and research in higher education. Speaking on the occasion, the Minister said that India lacks innovation, it is a challenge for India to innovate, and innovation will make it prosper. He further said that new thinking must be encouraged and every college must have an innovation cell.

- The main objective of the cell would be to encourage, inspire and nurture young students by exposing them to new ideas and processes resulting in innovative activities in their formative years, which will be fostered through a network of innovation clubs in higher educational institutions.

Supreme Court adjourns hearing on validity of Article 35A till January 2019

- The Supreme Court on August 31, 2018 adjourned hearing on petitions challenging constitutional validity of Article 35 A to second week of January 2019.
- The Article empowers the Jammu and Kashmir legislature to define the state's permanent residents and their special rights and it bars outsiders from buying immovable property in the state.
- Earlier, the Centre and Jammu and Kashmir government referred to upcoming local body polls in state and sought adjournment of hearing on petitions against Article 35A.

Appointments

PNB's Sunil Mehta elected chairman of the Indian Bank's Association

- Sunil Mehta, Managing Director and Chief Executive Officer, Punjab National Bank has been elected as the new Chairman of Indian Bank's Association (IBA) for 2018-19.
- The IBA said that Mehta was elected chairman for the term 2018-19 at a meeting of the Managing Committee of the banking industry lobby group.
- At the same meeting, Dina Bandhu Mohapatra, Managing Director & CEO, Bank of India, was elected as the body's Deputy Chairman.

EC appoints Anand Kumar as Rajasthan CEO

- The Election Commission of India (ECI) on August 30, 2018 nominated senior IAS officer Anand Kumar as the Chief Electoral Officer (CEO) of Rajasthan replacing Ashwini Bhagat.
- The ECI in consultation with the government of Rajasthan nominated Kumar on the post with effect from the date he takes charge and until further orders.
- The decision comes a barely months ahead of Assembly elections in the state, which are due this year end.

Sports

Nitu clinches second successive gold at world youth boxing championships

- Defending champion Nitu (48kg) claimed her second successive gold at the world youth boxing championships with a gritty performance in the final in Budapest on August 30, 2018.

- The Haryana-boxer, who is also an Asian champion, defeated Thailand's Nillada Meekoon in a split decision on the first day of summit clashes in which she was the only Indian in action here.
- She had won her previous world championship gold last year when the event was held in Guwahati.
- Also in the finals are Asian champion Manisha (64kg), Anamika (51kg) and Sakshi (57kg). They will be in action tomorrow.

Asian Games 2018: Indian women's hockey team settles for silver

- India clinched three medals in sailing on Day 13 of the 18th Asian Games with Varsha Gautham and Sweta Shervegar winning silver in the 49er FX women's event, Harshita Tomar claiming bronze in the Open Laser 4.7 event and Varun Thakkar Ashok and Chengappa Ganapathy Kelapanda settling for bronze the 49er men's event.
- However, the Indian women hockey team's dream of reclaiming the gold at the Asian Games after 36 years remained unfulfilled after they lost 1-2 to Japan to settle for the silver medal. To begin with, the Indians were the favourites to win the title as they are ranked five places above Japan at the ninth position in the world rankings. A day before, the Indian men's hockey team also lost to Malaysia in penalty shootouts in their semifinal match.
- Indian boxer Vikas Krishan will also have to settle for bronze after he was declared medically unfit to fight his semifinal bout in men's 75kg event due to a cut on his left eyelid, which he sustained earlier in the event. The 26-year-old was to take on Kazakhstan's Amankul Abilkhan in his last-four clash but was forced out due to the injury.