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Banking and Finance

Axis Bank introduces iris authentication for Aadhaar-based transactions

- Axis Bank has become the first bank in the country to introduce Iris Scan Authentication feature for Aadhaar-based transactions through its micro ATM tablets.
- This service, which requires a customer to scan their iris on a tablet, will boost the bank's financial inclusion efforts by making Aadhaar authentication process hassle-free and offering easier access to digital banking for consumers especially in the rural parts of the country.
- Micro ATMs completely eliminate the requirement of debit cards, passwords, PINs, and user IDs, and empower consumers to avail banking services using only their Aadhaar numbers and biometrics (iris scan/fingerprint scan). The bank has deployed highly secure iris powered micro ATM tablets which are STQC certified and UIDAI compliant registered devices with completely integrated iris sensors.

President Ram Nath Kovind Inaugurates 'One District One Product' Summit In UP

- President Ram Nath Kovind today inaugurated 'One District One Product' (ODOP) Summit organised by the Uttar Pradesh government to promote traditional industries in every district of the state.
- The President reached the state capital this morning at Chowdhury Charan Singh airport, where he was received by Governor Ram Naik and Chief Minister Yogi Adityanath.
- During the summit, with a tagline of 'Nayi Udaan, Nayi Pehchan', the President distributed loan sanction papers to some artisans.
- Loan papers amounting to Rs. 1,006.94 crore are to be distributed to 4,085 artisans from 75 districts in the summit.
- The summit, which aims to give boost to micro, small and medium enterprises (MSME), will be a corollary of the UP Investors Summit held in the state capital in February this year, followed by the groundbreaking ceremony for the launch of 81 projects in July.
- The ODOP scheme seeks to promote traditional industries synonymous with their respective districts to spur local economy and create jobs, said MSME and Khadi and Village Industries Minister Satyadeo Pachauri.

E-commerce major Amazon inks MoU with UP govt to boost MSME entrepreneurs

- E-commerce major Amazon India on Friday signed a MoU with the Uttar Pradesh government to support MSME entrepreneurs across nine districts as a part of the state's One District One Product (ODOP) scheme.
- Amazon India through its Kala Haat programme will help traditional industries, synonymous with respective districts of the state, leverage e-commerce to scale and access the Indian market, the company said in a press release here.

- Under the programme, a wide range of benefits will be offered to 300 MSME sellers registered under UP government's ODOP scheme.
- The Memorandum of Understanding was signed at the ODOP Summit here in the presence of President Ram Nath Kovind.

Exim Bank signs MoU with BRICS development banks on blockchain technology

- Exim Bank of India has signed a multilateral cooperation agreement with member development banks of BRICS to undertake “collaborative research” in distributed ledger/blockchain technology.
- The MoU — signed by Exim Bank Managing Director David Rasquinha — was an outcome of the discussions the member development banks had during their annual meeting, with the objective of strengthening the cooperation under the BRICS Interbank Cooperation Mechanism.
- The BRICS grouping comprises Brazil, Russia, India, China and South Africa. Under this umbrella agreement, the signatories have agreed to constitute a joint research working group which will formulate the research agenda and targeted outcome.

PayPal, HDFC Bank partner to offer seamless payment experiences to consumers

- PayPal, a global technology platform and digital payments leader, has announced its strategic partnership with and HDFC Bank to offer safer, faster and convenient payment experiences for the bank's card holders.
- To initiate incremental digital spend, the HDFC cards will be presented as a payment option during enrollment and subsequent payments, with the ability for consumers to easily open PayPal accounts and set it as their preferred payment method.
- The partnership will create a number of joint growth opportunities that will advance PayPal and HDFC Bank's shared vision of offering consumers greater choice and flexibility in managing their money.
- This agreement will take effect immediately, with new experiences available to customers that are designed to drive incremental digital spend.

Paytm acquires Bengaluru-based Balance Technology

- Digital payments major Paytm today said it has acquired Bengaluru-based savings management startup, Balance Technology for an undisclosed amount.
- The acquisition will help One97 Communications, which operates the Paytm brand, in further enhancing its user and merchant interfaces, Paytm said in a statement.
- While Paytm declined to comment on the deal size, the transaction is expected to be about USD 2 million as per industry sources.
- We are excited to welcome the Balance Technology team to Paytm. They have created a fantastic product with real user engagement.

SEBI should seek power to tap phone calls: TK Viswanathan Committee

- The Committee on Fair Market Conduct, headed by former law secretary T K Viswanathan, submitted its report to SEBI Chairman Ajay Tyagi on August 8, 2018.
- In its report, the committee recommended the market regulator Securities and Exchange Board of India (SEBI) to seek powers to tap telephones and other electronic communication devices to check insider trading and other frauds.
- Currently, the SEBI has the power to only ask for call records, which includes numbers called and the duration of calls made.
- The Securities and Exchange Board of India (SEBI) has sought comments from public on the committee's recommendations till August 24, 2018.

Maharashtra Government announces special assistance of Rs 500 crore for OBC community

- The state government of Maharashtra has announced a special assistance worth Rs 500 crore for the Other Backward Classes (OBC) community in the state.
- With the move, the state government reaffirmed its commitment to retaining OBC quotas in jobs and rejected reports that Maratha community may be included in the OBC category for reservation purpose.
- The announcement was made by Maharashtra Chief Minister Devendra Fadnavis while addressing the 3rd National Convention of National OBC Association in Mumbai.

NITI Aayog will host Investors' Conference

- NITI Aayog will host an Investors' Conference on August 10, 2018 at Pravasi Bharatiya Kendra for the Holistic Development of Islands.
- The Conference will be inaugurated by Amitabh Kant, CEO, NITI Aayog.
- It will attract investment for the sustainable development of eco-tourism projects in Andaman & Nicobar and Lakshadweep islands.
- The 11 anchor tourism projects are proposed to be implemented with private sector participation under suitable risk-sharing model and through open-competitive bidding.
- These tourism projects have been identified on Government owned land in Smith, Aves, Long, Neil & Little Andaman Islands of Andaman & Nicobar, and in Kadmat, Suheli & Minicoy islands of Lakshadweep.
- Out of these 11 projects, 7 (4 in Andaman & Nicobar and 3 in Lakshadweep) are in "Ready to Launch" stage.

Government E-Marketplace completes 2 Years

- Government e-Marketplace (GeM), the National Public Procurement Portal, turned 2 years old on August 9, 2018.
- It was launched on August 9, 2016 with an aim to create an open, transparent and efficient procurement platform for government.
- Till now, GeM has grossed over Rs 10,000 Crores in Gross Merchandise Value (GMV) through more than 6.16 Lacs transactions on the platform.
- GeM has made over 4.2 lakh products available on its platform through a network of over 1.3 lakh sellers and service providers.

Suresh Prabhu launches 'Niryat Mitra' mobile app

- Union Minister of Commerce and Industry Suresh Prabhu on August 8, 2018 launched the 'Niryat Mitra' mobile App in New Delhi. The app has been developed by the Federation of Indian Export Organisations (FIEO), the largest exporters' organisation of the country.
- Niryat Mitra provides wide range of information required to undertake international trade from the policy provisions for export and import, applicable GST rate, available export incentives, tariff and market access requirements.
- The app works internally to map the ITC HS code of other countries with that of India and provides all the required data without the users bothering about the HS code of any country.

India and states

Delhi Police gets India's first all-women SWAT team "Male Bastion"

- After more than a year of being put through their paces - learning to scale buildings, defuse bombs and rescue hostages - India's first all-female commando team started work on Friday, breaking a traditionally male bastion.
- The 36 women underwent 15 months of rigorous training in weapons handling, counter-terrorism and Krav Maga - the military self-defence technique pioneered by Israel's security forces - to enter the Special Weapons and Tactics (SWAT) team.
- They will work alongside about five all-male commando teams in the Indian capital, said Pramod Kushwaha, a senior Delhi police official.

Santhali becomes India's first tribal language to get own Wikipedia edition

- Santhali has become the first Indian tribal language to get a Wikipedia edition in its own script after the Santhali Wikipedia went live earlier this month.
- "The Santhali Wikipedia got approval from the language committee of the Wikimedia Foundation on June 28 and went live on August 2," said Jayanta Nath of the Indian chapter of Wikimedia Foundation, which runs Wikipedia.
- Wikipedia contributors from India, Bangladesh and Nepal generated the content to make this page possible, Nath said.
- It presently has content of about 70,000 words.
- Santhali is written in Ol Chiki script and spoken by 6.4 million people, according to the 2001 census, in India alone and its speakers live mostly in Jharkhand, West Bengal, Odisha and Assam. It is also spoken in Bangladesh and Nepal.
- The home page of the Santhali edition of Wikipedia carries an article on Raghunath Murmu, who created the Ol Chiki script.

Karnataka launches rural cleanliness campaign 'Swachhameva Jayate'

- The state government of Karnataka on Thursday launched “Swachhameva Jayate”, a campaign to make people in rural Karnataka take a pledge on cleanliness. Primary and high school students, who attended the event to launch the campaign here, took the pledge.
- The Department of Rural Development also released the logo of the campaign — a boy and a girl standing in front of the map of Karnataka. “To take the message far and wide, the government has decided to focus on children as drivers of this message,” said Rural Development Minister Krishna Byre Gowda.
- The campaign coincides with the Swachh Survekshan Grameen 2018 survey being undertaken by the Ministry of Drinking Water and Sanitation under the Swachh Bharat Mission (Grameen).

Sikkim’s Khangchendzonga biosphere reserve added to UNESCO list

- India’s Khangchendzonga Biosphere Reserve, one of the highest ecosystems in the world, has been added to UNESCO's list of World Network of Biosphere Reserve (WNBR).
- According to a statement issued by the Union Environment Ministry, the International Coordinating Council (ICC) of Man and Biosphere (MAB) Programme, UNESCO, had designated Khangchendzonga Biosphere Reserve for inclusion in the World Network of Biosphere Reserve in its 30th session, which was held from July 23-27, 2018 at Palembang, Indonesia.
- The Khangchendzonga reserve will be India's 11th internationally designated WNBR.
- The reserve includes a range of ecoclines varying from subtropical to arctic, as well as vast natural forests in different biomes that support an immensely rich diversity of forest types and habitats resulting in high species diversity and endemism.
- With its inclusion in the WNBR list, the reserve joins other Indian biospheres such as Nandadevi, Simlipal, Sunderbans, and Nilgiri.

Hardeep Puri to launch Swachh Survekshan 2019, ODF+ & ODF ++ Protocols and Swachh Manch Web Portal

- Hardeep S Puri, Minister of State for Housing & Urban Affairs, will launch the Swachh Survekshan 2019 on August 10, 2018 in New Delhi.
- Puri will also launch a slew of new initiatives under the Swachh Bharat Mission (Urban) as well as the Ease of Living Index.
- The Ministry of Housing and Urban Affairs (MoHUA) had conducted ‘Swachh Survekshan-2016’ survey for the rating of 73 cities in January 2016, followed by ‘Swachh Survekshan-2017’ conducted in January-February 2017 ranking 434 cities.
- The recently concluded Swachh Survekshan 2018 ranked 4203 Cities.

Jal Bachao, Video Banao, Puraskar Pao contest

- The Ministry of Water Resources, River Development and Ganga Rejuvenation announced the winners for the first fortnight of the Jal Bachao, Video Banao, Puraskar Pao contest that was launched on July 10, 2018.
- Shreshth Sahu from Varanasi, Satish Mewada from Bhopal and Gopal Kumar Prajapati from Bokaro have secured the first, second and third positions respectively for the period of July 10-24, 2018.

- The winners were given prize amount of Rs 25000, Rs 15000 and Rs 10000 respectively.
- Jal Bachao, Video Banao, Puraskar Pao contest was launched by the Ministry in collaboration with the MyGov portal of the Government of India with the objective of spreading awareness about water conservation.

Ministries of AYUSH, Tribal Affairs sign MoU to promote Medicinal and Aromatic Plants

- The Tribal Cooperative Marketing Development Federation of India Ltd. (TRIFED) under the Ministry of Tribal Affairs on August 9, 2018 signed a Memorandum of Understanding (MoU) with the National Medicinal Plants Board (NMPB), Ministry of AYUSH.
- The MoU aims to promote Medicinal and Aromatic Plants (MAPs) forest produce for livelihood development of tribal people through the promotion of primary level value addition to MAPs produce from forest area at grassroots level.
- Though tribal people have been growing medicinal plants, they are yet unaware of the actual value of their produce. This MoU will help them realise the potential of their produce and help them achieve the right compensation of their product.
- The MoU will help in generating employment and skill upgradation of tribal people and will prove to be beneficial for them.

Cabinet approves joint issue of postage stamp between India and South Africa

- The Union Cabinet was apprised of joint issue of Postage Stamps on India-South Africa on the theme, "20 Years of Strategic Partnership between India and South Africa".
- The joint stamps were released in June 2018.
- The Commemorative Postage Stamps on India-South Africa: Joint Issue depicts image of Deen dayal Upadhyaya and Oliver Reginald Tambo of South Africa.
- An MoU was signed to this effect between India and South Africa in May 2018.

Appointments

Harivansh Narayan Singh elected as Deputy Chairman of Rajya Sabha

- JDU's Harivansh Narayan Singh was elected as the new deputy Chairman of Rajya Sabha on August 9, 2018. The NDA candidate was pitted against BK Hari Prasad, the joint candidate of the Congress-led Opposition in the voice vote. Singh won the vote with 125 votes in favour and 105 against.
- The post of the deputy chairman was lying vacant since June 2018 following the retirement of PJ Kurien, a Congress MP from Kerala.
- The NDA candidate, Harivansh Narayan Singh received support from Shiv Sena, Akali Dal, AIADMK, TRS, YSRCP, INLD, BJD, three nominated candidates and SP MP, Amar Singh.

R Madhavan appointed as the new CMD of HAL

- The central government on Thursday appointed R Madhavan as the new Chairman and Managing Director of Hindustan Aeronautics Limited for the next five years.
- Madhavan, currently an executive director of the HAL will take over from incumbent T Suvarna Raju on September 1, 2018.

Abhinav Bindra appointed member of IOC's elite Athletes' Commission

- India's champion shooter Abhinav Bindra has been appointed as a member of the prestigious Athletes' Commission of the International Olympic Committee (IOC), the rare honour adding another feather to his illustrious cap.
- Bindra became only the second Indian sportsperson, after badminton ace Saina Nehwal, to be appointed to the IOC's Athletes' Commission.

R S Sharma reappointed as a Trai chairman, gets two-year extension

- In a surprise move, the Appointments Committee of the Cabinet (ACC) has re-appointed R S Sharma (pictured) chairman of the Telecom Regulatory Authority of India (Trai).
- This is for the first time that any Trai chief has got an extension beyond the three-year tenure. Sharma, who was set to retire on Thursday, will now remain as chairman till September 30, 2020.

Former Chilean President, Michelle Bachelet to be next UN human rights chief

- The United Nations on August 8, 2018 announced that UN Secretary-General Antonio Guterres has chosen former Chilean President Michelle Bachelet to be the UN's new human rights chief. Bachelet would be succeeding Jordanian diplomat Zeid Ra'ad al-Hussein, who had been one of the most outspoken critics of abuses by the governments in many countries.
- UN Chief Guterres informed the General Assembly of his intention to appoint Bachelet as the next United Nations High Commissioner for Human Right after consultations with the Chairs of the regional groups of Member States.

Index

India ranks 57 in Global Innovation Index 2018

- The 11th edition of Global Innovation Index (GII) 2018 was launched in India on August 8, 2018. The index was based on the theme– 'Energizing the World with Innovation'.
- The India launch was organised by the Confederation of Indian Industry (CII), one of the founding partners of GII along with the World Intellectual Property Organization (WIPO) in collaboration with the Department of Industrial Policy and Promotion (DIPP).
- In this year's edition of GII, India's rank has jumped to 57 from 60 in 2017. In fact, India has been consistently climbing the GII ranking for the past three years. It was ranked 66th in the 2016 Global Innovation Index and 81st in 2015 GII.

- The 2018 GII index shows interesting changes in the top 10. While Switzerland leads the rankings for the eighth consecutive year, the Netherlands and Sweden swapped their positions, ranking 2nd and 3rd respectively.
- The UK gained one spot, moving to the 4th position and Singapore jumped to the 5th spot, moving up two positions since last year.

Days

World Bio-Fuel day 2018 observed globally

- The World Bio-Fuel Day was observed across the world on August 10, 2018 with an aim to create awareness about non fossil-fuels (green fuels).
- The day highlights the importance of non-fossil fuels as alternative to conventional fossil fuels and highlights the various efforts made by the Government in the bio-fuel sector.

International Day of the World's Indigenous Peoples 2018 observed globally

- The International Day of the World's Indigenous Peoples was observed across the world on August 9, 2018 with an aim to strengthen international cooperation for solving problems faced by indigenous peoples in areas such as human rights, the environment, education, health and social development.
- The theme of 2018 International Day of the World's Indigenous Peoples was 'Indigenous peoples' migration and movement'.

World

Indian-American Avi Goel wins International Geography Bee World Championship

- Indian-American high school student Avi Goel won the world championship at the International Geography Bee's junior varsity division which was held in Berlin in July 2018.
- Avi is a tenth grader at Silver Creek High School in Evergreen, San Jose, California.
- He won a gold medal in seven out of the 10 medal events, and a silver medal in two of the events, topping the overall medals tally.