

Daily Current Affairs 11 December 2018 with PDF

Appointments

Shaktikanta Das appointed new RBI Governor

- **Former finance secretary Shaktikanta Das has been appointed the new governor of Reserve Bank of India.**
- The RBI had been rendered headless after Urjit Patel resigned on Monday, with immediate effect. Patel, who is the first governor since 1990 to step down before his term ended, in a brief statement, cited "personal reasons" for the decision. Patel's three-year term was to end in September 2019.
- Patel's decision to quit comes days ahead of a crucial meeting of the board of the central bank that could have discussed issues of simmering differences with the government. It is expected that the board meeting of the RBI may be deferred.
- Indian stock markets today recovered from sharp early losses triggered by the abrupt exit of Urjit Patel and electoral losses for the ruling BJP in state elections.

SWIFT India ropes in ex-SBI chief Arundhati Bhattacharya as board chairman

- **SWIFT India** on Monday said it has **appointed ex-SBI chief Arundhati Bhattacharya as the new chairman of its board.**
- **SWIFT India is a joint venture of top Indian public and private sector banks and SWIFT (Society for Worldwide Interbank Financial Telecommunication).**
- Bhattacharya will succeed former banker **M V Nair**, who is stepping down after completing five years with the company, SWIFT India said in a statement.
- The company was created to deliver high quality domestic financial messaging services to the Indian financial community.

Finance and Banking

ADB to give \$31 mn loan to develop tourism and boost jobs in Tamil Nadu

- **The Asian Development Bank (ADB) will provide \$ 31 million loan to develop tourism and boost jobs in Tamil Nadu**, a finance ministry statement said Tuesday.
- This loan is a part of Infrastructure Development Investment Program for Tourism (IDIPT).
- "The project (IDIPT) will support the conservation and restoration of 8 heritage monuments, 1 museum, 3 temples, and a pond (in Tamil Nadu).
- **The total cost of the project is \$ 44.04 million, of which the government will provide \$ 13.04 million. It is expected to be completed in June 2020.**
- Approved in September 2010, the \$ 250 million IDIPT aims to boost local economy by enhancing tourism in Punjab, Himachal Pradesh, Uttarakhand and Tamil Nadu.

RBI slaps Rs 10 mn fine on Indian Bank for violating cyber security norms

- **The Reserve Bank of India** Tuesday said it **has imposed a fine of Rs 10 million on Indian Bank for violating cybersecurity norms.**
- The RBI has imposed, by an order dated November 30, 2018, a **monetary penalty of Rs 10 million on Indian Bank for contravention of Circular on Cyber Security Framework in banks**, the central bank said in a release.
- The contravention is with regard to RBI's directions on Frauds- Classification and Reporting by Commercial Banks.

Economist Surjit S Bhalla resigns as Member of the Economic Advisory Council to PM Modi

- **Economist Surjit S Bhalla resigned from his position as the part-time Member of the Economic Advisory Council to the Prime Minister Narendra Modi.**
- Prime Minister accepted Bhalla's resignation.
- The Economic Advisory Council is **headed by NITI Aayog member Bibek Debroy.**
- Other part-time members on the Council include economists Rathin Roy, Ashima Goyal and former bureaucrat Ratan Watal.

Nissan's first global digital hub inaugurated at Trivandrum IT park

- **The Nissan Global Digital Hub was officially inaugurated on Monday at Trivandrum, Kerala.** This centre will drive digital transformation for Nissan's business by placing digital technology at the heart of key operations and services.
- **The facility, located in Kerala's IT hub, Technopark, in Thiruvananthapuram, is the first of a number of software and information technology development centres slated to come up in Asia, Europe, North America and Latin America.**
- The hub in Thiruvananthapuram will allow Nissan to provide application portfolio management, best-in-class user experiences, product development capabilities, data science, cybersecurity and connectivity as the automotive industry evolves, with growing use of autonomous, connected and electric vehicle technology, said an official release.

India and states

Home Ministry launches Twitter account to spread awareness about cybercrimes

- Home Ministry launched a Twitter account '**@CyberDost**' to **spread awareness about cybercrimes and normal precautions to be taken.**
- The Twitter handle **@CyberDost** is aimed at enhancing people's basic knowledge about cybercrimes and precautions to be taken for prevention.

- The government is committed to creating an ecosystem to prevent and control cyber crimes to mitigate the possibility of disruption in normal business activities or losses due to cybercrimes.
- The capacity building and public awareness are critical components for obviating impact of cybercrimes and creating a suitable climate for trust-based transactions.

PM Modi to inaugurate Partners' Forum 2018

- **The Prime Minister Narendra Modi will inaugurate the fourth Partners' Forum on December 12, 2018** at New Delhi.
- The Government of India, in association with the **Partnership for Maternal, Newborn and Child Health (PMNCH)**, is **hosting this two-day international conference**.
- The invited countries have been selected from across all regions and income levels and include countries that are **currently chairing key global and regional bodies (e.g. G7, G20, BRICS, etc.)**.
- Partners' Forum is a global health partnership launched in September 2005 to accelerate efforts to reduce child and maternal mortality, improve adolescent, child, newborn and maternal health.
- This partnership is an alliance of more than 1000 plus members, across 10 constituencies in 92 countries.

EU Ambassador opens India's first CoE at MAHE

- **India's first Jean Monnet Centre of Excellence established by the European Union was inaugurated at the Department of European Studies (DES) at Manipal Academy of Higher Education** here on Saturday by **Ambassador of the European Union (EU) to India and Bhutan, Tomasz Kozlowski**.
- Kozlowski congratulated the leadership, faculty and students of MAHE on this achievement and stated that Manipal has always been a pioneer in promoting higher education and research in international relations in India in general and European studies in particular.
- The award comes with a grant of €1,00,000 to pursue India-EU interdisciplinary studies in culture, literature, education and society.

World

Ukrainian to end two-decade-old friendship treaty with Russia

- Ukrainian President Petro Poroshenko on December 10, 2018 signed a bill ending the two-decade-old **treaty on friendship, cooperation and partnership between Ukraine and Russia**.
- **The treaty will be terminated on April 1, 2019 amid rising tensions between the two countries**.
- The Ukrainian leader said that the non-extension of the deal is a part of the Ukrainian strategy of reorientation towards Europe.

- The legislation was approved by the Ukrainian parliament on December 6, 2018 with the support of 277 votes, which is far more than the required majority of 226.

Books

VVS Laxman's autobiography '281 and Beyond' launched by Sachin Tendulkar in Mumbai

- Former Indian Test batsman **VVS Laxman** was recently in Mumbai for the book launch of his **autobiography 281 and Beyond**.
- **The event was attended by Indian batting legend Sachin Tendulkar who also was a part of the event.** In fact, the book was launched by the Little Master as he and Laxman looked back to the golden era of Indian cricket.
- The duo, along with Sourav Ganguly, Rahul Dravid and Virender Sehwag formed formidable top 5 in the Indian test XI which scored hefty runs against oppositions at both home and away.
- Laxman, known for his famous matchwinning innings of 281 at Eden Gardens in Kolkata shared some anecdotes from the knock regarding which he has also mentioned in his book as well.

Days

International Mountain Day observed today

- International Mountain Day was observed across the world on **11 December, 2018**.
- The theme of 2018 International Mountain Day is **#MountainsMatter**.

Awards & Honors

TIME names Jamal Khashoggi, other journalists as 'Person of the Year'

- **Saudi journalist Jamal Khashoggi, who was murdered in October at his country's Istanbul consulate, was on Tuesday named Time magazine's "Person of the Year"** alongside several other journalists.
- The magazine also honoured Philippine **journalist Maria Ressa**, Reuters reporters **Wa Lone and Kyaw Soe Oo** -- currently imprisoned in Myanmar -- and the staff of the **Capital Gazette in Annapolis**, Maryland, including five members killed in a June shooting.
- Time, which has awarded the "Person of the Year" title annually since 1927, published four different magazine covers for this week's edition, each one spotlighting different honorees.
- **It is the first time someone has been chosen posthumously for the prestigious cover.**
- US President Donald Trump, the 2016 "Person of the Year," was the bookmakers' favorite this year but in the end was runner-up.

Rattan Lal wins Glinka World Soil Prize 2018

- **Rattan Lal** , a distinguished university professor of soil science at the Ohio State University, won the '**Glinka World Soil Prize 2018**' in a ceremony at the headquarters of **UN FAO** in **Rome**.
- He was awarded for his remarkable contribution to sustainable soil management.
- Lal was born in Gujranwala in West Punjab, Pakistan, and his family came to India as refugees in 1948. He studied in India and later came to the US to work on his doctorate in soils, which he completed in 1968.
- He has been listed among the World's Most Influential Scientific Minds (2012) and among the top one percent of all researchers in agriculture.

Obituaries

Former Kerala minister, veteran Cong leader C N Balakrishnan passes away

- Veteran Congress leader and former Kerala minister **C N Balakrishnan** died at a private hospital here, party sources said Tuesday.
- Balakrishnan, a former Cooperation minister, undergoing treatment for pneumonia at a private hospital here and the end came late Monday night, the sources said.

Padma Shri historian and former Jamia VC, Mushirul Hasan passes away at 71

- **Professor Mushirul Hasan**, a renowned historian and former vice-chancellor Jamia Millia of Islamia, passed away at the age of 71 early on Monday morning. Hasan was also formerly the director general of the National Archives of India.
- He also served as vice-chairman, Indian Institute of Advanced Study, president of the Indo-Iran Society of the Iran embassy and president of the Indian History Congress.