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Banking & Finance

Bank frauds rise 72% in 2017-18 to Rs 412 bn; PNB scam biggest cause: RBI

- **Frauds in the banking industry increased by 72 per cent to Rs 412 billion in 2017-2018, against Rs 239 billion in the previous year.** This jump was mainly on account of the Rs 140 billion Punjab National Bank (PNB) fraud, said a report by the Reserve Bank of India (RBI) on Friday.
- **The number of fraud cases stood at 5,917 cases in 2017-18 against 5,076 cases in 2016-2017. This was a rise of 16.5 per cent over the previous year with an incremental 841 cases.**
- The number of fraud cases reported by banks was generally hovering at **around 4,500 in the past 10 years before their increase to 5,835 in 2017-18**, said RBI's annual report released in August.
- The rise in frauds in 2017-2018 was mainly on account of the rise in the value of frauds. "Incidentally, large value frauds involving Rs 500 million and above constituted about 80 per cent of all the frauds during the year," said the RBI.

Loan subsidy for middle-income group extended till March 2020

- The Minister for Housing and Urban Affairs, **Hardeep Singh Puri said on December 31, 2018 that the Pradhan Mantri Awas Yojana (PMAY) loan subsidy for middle-income group has been extended till March 31, 2020.**
- Speaking on the same, **Puri said that about one lakh beneficiaries have taken benefit of the scheme so far.**
- Under the yojana, around 68.7 lakh houses have been sanctioned, 37 lakh houses have been grounded and 13.5 lakh have been completed and handed over.
- An investment worth Rs 3.85 lakh crore has been envisaged under the mission. More than Rs 6900 crore interest subsidy on housing loans have been disbursed to over 3.14 lakh beneficiaries of **Credit Linked Subsidy Scheme CLSS under Pradhan Mantri Awas Yojana (Urban).**

MSMEs Ministry established export promotion cell to create sustainable ecosystem

- The Micro, Small and Medium Enterprises (MSMEs) Ministry has established an **export promotion cell to create a sustainable ecosystem for MSMEs.**
- This was stated by the **Minister of State (Independent Charge) for MSME Giriraj Singh** in a written reply in Lok Sabha yesterday.
- This cell is expected to help in integration of MSMEs into global value chain, evaluation of readiness of MSMEs to export their products and services.

Shikha Sharma retires as Axis Bank MD & CEO, Amitabh Chaudhry to succeed

- **Axis Bank on Monday said its Managing Director and CEO Shikha Sharma has retired, effective December 31, 2018.**
- **Amitabh Chaudhry** will be the new managing director and CEO of the bank with effect from January 1, 2019, it said further.
- **Chaudhry**, the former MD and CEO of HDFC Standard Life Insurance Company, was in September named the MD and CEO of Axis Bank for a period of three years, with effect from January 1, 2019.
- **Earlier on December 8, Axis Bank had inducted Chaudhry as additional director on its board**, three weeks ahead of his taking over as the new managing director and CEO of the private sector lender.

India and states

Indian railways to build India's first vertical bridge

- **Indian railways will be building country's first vertical-lift bridge connecting Rameswaram in Arabian Sea to mainland India** that will allow ships and steamers to pass through without any hinderance. It will replace the existing 104-year-old Pamban bridge.
- The bridge, which is **over two-kilometre-long, is likely to cost Rs. 250 crore.**
- **It will have a 63-metre stretch which will lift up** while remaining parallel to the deck to allow access to the ships.
- It will be ready in **the next four years, and along with the new railway link between Rameswaram in Pamban Island and Dhanuskodi**, which is considered the starting point of Ram Setu, will help ferry thousands of pilgrims from the Hindu religious site to the mainland.

Delhi govt to erect welcome gates at 12 border points

- The Delhi government has decided **to erect 'Welcome Gate' at 12 border points of the national capital by next year.**
- The welcome gates will be put up at Delhi's main border points - **Noida, Ghaziabad, Faridabad, Sonipat, Kharkhoda, Bahadurgarh, Badli, Gurugram, Kundli and Gazipur.**
- The new welcome gates are expected to have an attractive look with colourful lights and an inscription reading **'Welcome to Delhi' on the top.** The move is aimed at giving a pleasing look to the commuters entering the capital.

Tuticorin Airport to soon be 5th International airport in Tamil Nadu

- Efforts are on to develop **Thuthukkudi (Tuticorin) Airport as the fifth international airport in Tamil Nadu.**
- Airport Director **N Balsubramaniam** revealed on December 31, 2018 that the airport is likely to be declared as an international airport within four years.
- He said that as the first step, night landing facilities will commence from Thuthukudi by next May.
- International flights are already being operated from four airports of the state including **Chennai, Coimbatore, Madurai and Trichy.**

India submits Sixth National Report to the Convention of Biological Diversity

- India on December 29, 2018 **submitted its Sixth National Report (NR6) to the Convention on Biological Diversity (CBD).**
- **The report was submitted online to the CBD Secretariat by Union Environment Minister Dr. Harsh Vardhan** during the inaugural session of the 13th National Meeting of the State Biodiversity Boards (SBBs), which was organised by the National Biodiversity Authority (NBA) in the Ministry of Environment, Forest and Climate Change (MoEFCC), New Delhi.
- The Minister also released the document **'Progress on India's National Biodiversity Targets: A Preview'** on the occasion.
- **India is among the first five countries in the world, the first in Asia and the first among the biodiversity-rich megadiverse countries to have submitted NR6 to the CBD Secretariat.**
- The submission of the national report is a mandatory obligation on parties to international treaties, including CBD. The parties were required to submit their NR6 by December 31, 2018.

- The NR6 provides an update on the progress in the achievement of 12 National Biodiversity Targets (NBT) developed under the convention process, in line with the 20 global Aichi biodiversity targets.

Sports

Smriti Mandhana named ICC Women's Cricketer of the Year

- **India's left-handed opener Smriti Mandhana has won the Rachael Heyhoe Flint Award for the ICC Women's Cricketer of the Year.** Mandhana was also adjudged as the **ICC Women's ODI Player of the Year**. The announcement was made by the International Cricket Council on December 31, 2018.
- The 22-year-old, who has also been named in the **ICC Women's ODI Team of the Year and the ICC Women's T20I Team of the Year**, scored 669 runs at an average of 66.90 in 12 ODIs and 622 runs at a strike-rate of 130.67 in 25 T20Is during the voting period, which ran from January 1 to December 31, 2018.
- Australia's opening batter and wicketkeeper **Alyssa Healy**, has been named the ICC Women's T20I Player of the Year.
- England's 19-year-old left-arm spinner **Sophie Ecclestone** has been voted the ICC Women's Emerging Player of the Year.

Saurabh Chaudhary sweeps men's air pistol national trials

- **Asian Games and Youth Olympic Games champion Saurabh Chaudhary swept the 10m air pistol trials at the Dr Karni Singh Shooting Range** by winning the second National trial competitions in both the men's and junior boy's categories on December 31, 2018.
- **Saurabh had won the first trial in both events on December 29** as well and in one final shooting event way above the existing world record score.

Sports Ministry earmarks Rs 100 Cr for funding athletes under TOPS: DGSAI

- The **Director General of Sports Authority of India, Neelam Kapur said that the sports ministry has earmarked Rs 100 crore for funding the athletes under the (TOPS) Target Olympic Podium Scheme** ahead of 2020 Olympics in Tokyo.
- The scheme was launched in September 2014 to provide financial assistance to potential Olympic medal winners.
- Under the scheme, **the athletes were also given financial assistance to prepare for Commonwealth Games and Asian Games.**

TTFI revokes suspension of Soumyajit Ghosh

- The **Table Tennis Federation of India (TTFI)** meeting in Sonapat on December 30, 2018 revoked suspension of **former national champion Soumyajit Ghosh.**
- The suspension was handed out to him in March 2018 following allegations of rape against him by an ex-girlfriend.
- The allegations prompted the TTFI to provisionally suspend him, which meant the paddler was left out of India's Commonwealth Games squad in Gold Coast.

World

Sheikh Hasina wins third consecutive term as prime minister

- **Bangladesh's Prime Minister Sheikh Hasina secured her third consecutive term and fourth overall with a landslide victory in the nation's general elections.** The results were announced by the Election Commission on December 31, 2018.
- Sheikh Hasina's ruling party Bangladesh Awami League and its allies won 288 of the 299 parliamentary seats contested, surpassing its previous election win when it had won 234 seats. This is an unprecedented feat in the country's political history as no other leader in Bangladesh has been able to win a third consecutive term.
- **The Election Commission confirmed that Hasina won her Gopalganj-3 seat bagging over 2.29 lakh votes,** while her Bangladesh Nationalist Party (BNP) opponent got only 123 votes.
- The ruling coalition has reportedly won more than 80 per cent of votes, making it the strongest governments in South Asia.
- According to reports, the Grand Alliance-led by the Awami league won as many as 288 seats, while the opposition alliance won less than 10 seats.

Appointments

Justice T.B.N Radhakrishnan takes oath as Chief Justice of newly formed Telangana HC

- **Justice T.B.N Radhakrishnan took oath this morning as the Chief Justice of the newly formed Telangana High Court.** Telangana and Andhra Pradesh Governor ESL Narasimhan has administered the oath of office to the Chief Justice.
- Following a notification by the centre, the bifurcation of the High Court of the Judicature at Hyderabad has come into effect from today.

Vivek Batia appointed as MD, CEO of ThyssenKrupp Industries India

- German industrial giant ThyssenKrupp Monday announced the **appointment of Vivek Bhatia as the Managing Director and Chief Executive Officer of ThyssenKrupp Industries India** effective from January 1, 2019.
- Bhatia was earlier CEO - Asia Pacific at ThyssenKrupp AG, driving group activities for all ThyssenKrupp companies in the region.