Finance and Banking

Bank of Baroda signs MoU with ten companies to loan Rs 500 cr

- State-run Bank of Baroda signed a Memorandum of Understanding with ten companies including Uber, Oyo, Lava and Flipkart to provide loans to members in their supply chain like drivers and retailers in its efforts to raise its exposure to small enterprises.
- "We want to target around 5,000 micro-entrepreneurs and spend at least Rs.500 crores in 2018-19," said P S Jeyakumar, CEO of Bank of Baroda. The bank will sanction these loans online, instead of through branches. "The bulk of loan sanctions will be automated."
- The bank will finance Oyo's hotel-partners, motorcycles for delivery boys at food-delivery company Swiggy and e-commerce logistics companies, and car drivers at cab aggregators such as Uber.
- BoB said that defaults by some drivers at Uber doesn't necessarily mean that all loans are risky.

Federal Bank gets RBI nod to enter Bahrain, Kuwait, Singapore

- South-based private sector lender Federal Bank has received the regulatory nod to open offices in Bahrain, Kuwait and Singapore, but is awaiting local clearances before it starts operations, a top official has said.
- The Kochi-headquartered bank, which leads diaspora remittances, already has representative offices in Abu Dhabi and Dubai, and its desire to expand comes even as a majority of its larger peers are downsizing their overseas presence following the Rs 13,500-crore Nirav Modi scam and poor asset quality back home due to toxic loans.
- It can be noted that following the over Rs 13,500-crore Nirav Modi scam at state-run Punjab National Bank, almost all the nationalised banks which account for the bulk of overseas presence by domestic lenders, have been reducing their overseas presence as part of a government directive.
- However, the private sector ones have been continuing with their overseas expansion plans, with the likes of Axis Bank and Yes Bank having done so in recent months.

Skill India's first batch of Indo-Japan technical interns reaches Japan

- A grand welcome event and felicitation ceremony was held today at the India Consulate General, Osaka in Japan for the first batch of Skill India's technical interns, who reached Japan on July 17.
- T Armstrong Changsan, Consul General of India, wished the newly arrived interns success and appreciated the efforts taken by all the stakeholders, extending support towards the forthcoming endeavours.

- The training and orientation of interns was organised under the Memorandum of Cooperation (MoC) on Technical Intern Training Program (TITP) between the Ministry of Skill Development & Entrepreneurship (MSDE), Government of India and the Government of Japan, in October 2017. Signifying exceptional bilateral cooperation between the two countries, especially in the field of skill development, the training and departure of the first batch of 12 interns has been accomplished within nine months of the signing of the MoC.
- The young interns, between the age of 23 to 26 years, hailing from rural parts of Southern Tamil Nadu, belong to economically weaker sections of the society. Under the TITP, the candidates received skill training and were oriented in Japanese language, culture, customs and manners.

India

Top beverage companies launch buyback programme for PET bottles in Maharashtra

- Top beverage companies including Coca-Cola, PepsiCo and Bisleri, have initiated a buyback programme for all PET bottles sold in Maharashtra.
- Under the programme, a predefined buyback price will have to be mandatorily printed on the larger PET/PETE bottles.
- Most companies have set the buyback value at Rs 15 per kg for PET bottles and Rs 5 per kg for shrink wraps.
- The beverage companies have already started printing the buyback value on all the PET bottles sold in the state.
- The companies are working with Gem Enviro to set up reverse vending machines, collection points and collection centres for PET waste bottles at several locations across the state to enable the buyback programme.

NMCG organises 'Ganga Vriksharopan Abhiyan' in five Ganga Basin States

- The National Mission for Clean Ganga (NMCG) organised the 'Ganga Vriksharopan Abhiyan' in five main Ganga basin states – Uttarakhand, Uttar Pradesh, Bihar, Jharkhand and West Bengal. This week-long afforestation drive was organised during July 9 to July 15, 2018 as 'Shubharambh Saptah'.
- The State Forest Departments of these five states acted as the Nodal Agencies for the smooth and effective execution of the campaign. While, the Divisional Forest Officers (DFOs) were designated as the district level Nodal Officers and Chief Conservator of Forest (CCF) at the State level for the event.
- Apart from these states, various organisations took part in this drive such as the Nehru Yuva Kendra Sangathan (NYKS), Ganga Vichar Manch (GVM), NGOs and educational institutions.

Government to launch Student Police Cadet Programme

- The Student Police Cadet (SPC) Programme will be launched nationally on July 21, 2018 by Union Home Minister Rajnath Singh in the presence of the Union Human Resources Minister Prakash Javadekar and the Chief Minister of Haryana Manohar Lal.
- The SPC programme seeks to build a bridge between the Police and the larger community through school students by inculcating values and ethics in them through classes in school and outside.
- The programme will focus on students of class 8 and 9 and special care will be taken to ensure that it does not increase the workload of the students.
- The programme will not have any prescribed text book and nor will it include any exam.
- Under its schedule, only one class is proposed in a month.

Government defeats no-confidence motion in Lok Sabha with two-thirds majority

- The no-confidence motion moved by Telugu Desam Party (TDP) faced a heavy defeat at the Lok Sabha on July 20, 2018.
- After a marathon 12-hour debate, the no-confidence, which saw support from many opposition parties including the Congress, was rejected by the majority of the house. The motion was defeated with 325 votes against and 126 in favour with 451 members of the parliament present and voting.
- The no-confidence motion was moved by TDP, a former NDA ally. The parties that supported the motion include Congress, CPI, CPI (M), TMC and AAP.
- While there were no abstentions from the members present in the house, the members of the Shiv Sena gave the vote a miss and the BJD staged a walkout right before the debate began.
- Though the TRS participated in the debate on the no-confidence motion, its 11 MPs did not vote.
- A total of 451 out of 534 MPs were present and voting in the house, bringing down the required majority mark to 226.

WhatsApp limits message forwarding to 5 chats in India to check rumours, fake news

- Under pressure to stop rumours and fake news triggering horrific lynching incidents, WhatsApp on July 20, 2018 announced to limit forwarding messages to five chats at once.
- It will remove the quick forward button next to media messages.
- Whatsapp had earlier this month launched a 'forward label' to identify messages which are not original and have been forwarded.
- More than 20 people have been killed by mobs in the past two months across the country after being accused of child kidnapping and other crimes in viral messages circulated on WhatsApp.

TN government sets up 24-hour helpline for inter-caste couples

- The Tamil Nadu government informed the Madras High Court that a 24-hour helpline has been set up to investigate issues faced by inter-caste couples and offer them necessary assistance and protection.

- A special cell has been formed in all districts and cities in the state, comprising district-level officers such as superintendent of police and deputy commissioner of police at the city level, to receive complaints of harassment and threat to inter-caste couples.

India, US to hold first '2+2 dialogue' on September 6: US State Department

- The inaugural 'two-plus-two dialogue' between India and the US will be held on September 6, 2018 in New Delhi. The announcement was made by the US State Department.
- The US Secretary of State Mike Pompeo and Defence Secretary James Mattis will attend the dialogue.
- Last month, the US had postponed the much-awaited dialogue due to "unavoidable reasons."
- The dialogue was announced in 2017 during Prime Minister Narendra Modi's meeting with President Donald Trump at the White House.

India's first 'Two-Wheeler Mode' in Google Maps expands to Asia

- The two-wheeler mode in Google Maps that first arrived in India in 2017 has now been extended to Hong Kong, Indonesia, Malaysia, Myanmar, the Philippines, Singapore, Taiwan, Thailand and Vietnam.
- To be first available for Android users, the motorcycle-specific navigation will help bikers find the most suitable routes in these countries.
- In December 2017, Google incorporated navigation routes for two-wheelers with Voice Assistant capabilities in its Maps feature in India.
- The new travel mode in Google Maps is seen alongside Drive, Train or Bus and Walk alternatives.
- The two-wheeler mode in Maps shows trip routes that use "shortcuts" not accessible to cars and trucks. It also provides customised traffic and arrival time estimations.

Sports

Asia Junior Badminton Championships: Lakshya Sen wins India's first men's singles gold in 53 years

- India's Lakshya Sen continued his giant-killing form at the Asia Junior Badminton Championships in Jakarta on Sunday to win a historic men's singles gold defeating top-seed Kunlavut Vitidsarn of Thailand 21-19, 21-18 in the final.
- En route his road to the title clash, Sen had stunned second seed Li Shifend in the quarter-finals and fourth seed Ikhsan Rumbay in the semis. The Indian was seeded sixth in the tournament.
- The feat is only the second for India in the men's singles category since Gautam Thakkar's gold way back in the 1965 edition of the tournament. Sen has previously won a bronze medal at the event in 2016.

Days

International Chess Day observed

- International Chess Day is overserved on July 20.

World

Myanmar joins International Solar Alliance

- Myanmar on July 19, 2018 joined the India-initiated International Solar Alliance (ISA), thus, becoming the 68th signatory to the Framework Agreement of the ISA that aims for optimum utilisation of solar energy.
- Myanmar Minister for International Cooperation, Kyaw Tin handed over the ISA Framework Agreement to External Affairs Minister Sushma Swaraj during a bilateral meeting on this year's Delhi Dialogue.
- India is implementing a number of infrastructure projects in Myanmar such as the Kaladan Multimodal Transit Transport Project connecting Mizoram with Sittwe port in Myanmar, the Trilateral Highway Project connecting India with Myanmar and Thailand and the Rhi-Tiddim road.

India-assisted emergency ambulance service launched in Sri Lanka

- India-assisted emergency ambulance service was launched in Sri Lanka by Indian Prime Minister Narendra Modi through video conferencing from New Delhi on July 21, 2018.
- The inaugural function was held in Jaffna of the Northern Province, in the presence of Sri Lankan Prime Minister Ranil Wickremesinghe and several other dignitaries.
- The service was earlier introduced in two provinces of Sri Lanka with grant assistance from India and it will now be expanded to the remaining seven provinces.
- In total, India has given a grant of $22.8 million- $7.6 million for the first phase and $15.2 million for the country-wide expansion.
- Under the first phase, 88 ambulances were purchased for the two provinces while another 209 ambulances will be provided to cover all districts in the country.
- This is the largest Indian grant project in Sri Lanka after Indian housing project.
- Besides providing ambulances, the grant covers training of manpower in India and meeting operational costs for one year.

NASA launches toolkit to promote commercial use of satellite data

- The National Aeronautics and Space Administration (NASA) on July 19, 2018 launched the 'Remote Sensing Toolkit' to promote commercial use of satellite data.
- This online toolkit was launched with an aim to make it easier for users to find, analyse and utilise the relevant satellite data for their research, business projects or conservation efforts.
- The "Remote Sensing Toolkit" provides a simple system that quickly identifies relevant sources based on user input.