

## Daily Current Affairs 25 and 26 July 2018

### Finance and Banking

#### **OYO Hotels signs MoU with SBI and Bank of Baroda to offer financial support for small hotels**

- OYO announced on Wednesday that it has inked MoUs with the State Bank of India and Bank of Baroda for extending its support to budget hotels and creating jobs across levels.
- Signed under the aegis of the Pradhan Mantri Mudra Yojna, the MoUs are aimed at providing financial support to OYO's existing and potential hotel partners for standardization at their properties, OYO said.
- OYO said towards enabling convenient financing and collateral-free loans for its asset partners through banks and NBFCs, it has also established an in-house Fintech division.
- These loans will help individuals hailing from Tier II and III cities to be self-employed and run their own budget assets with OYO's brand portfolio allowing them to become partners through OYO Home (two rooms and above) or OYO Rooms under the franchise or manchine model.

#### **Hyderabad to host India's first-ever international blockchain Congress**

- The inaugural edition of the International Blockchain Congress in India will be held on August 3 & 4 at, Novotel & HICC Complex, Hyderabad.
- The event is poised to be the largest confluence of regulators, industry experts, and technology innovators and will be the first of many efforts to transform India into a global powerhouse.
- In collaboration with NITI Aayog, and governments of Telangana and Goa, and Nucleus Vision, the International Blockchain Congress is aimed at bringing thought-provoking conversations on blockchain for enterprise next-generation financial services, developing blockchain applications and blockchain technologies for government and regulations.

#### **Invest India, Business France sign MoU to promote investment**

- Invest India and Business France on July 25, 2018 signed a Memorandum of Understanding (MoU) to promote investment facilitation and cooperation between startups of India and France.
- The MoU aims to facilitate direct foreign investment by providing practical investment information to enterprises.
- It will also support the companies pursuing those opportunities which contribute positively to economic growth of the two countries.
- Invest India and Business France will collaborate to promote business and startup ecosystem cooperation through joint activities and exchange experiences to strengthen institutional knowledge.

- Both the sides will identify opportunities between businesses in the French and Indian private sector and will create a dedicated support structure to facilitate inbound companies and startups.

#### **India, Uganda sign four MoUs in various fields**

- India and Uganda on July 24, 2018 signed four Memorandums of Understanding (MoUs) in various fields including the areas of defence, diplomatic ties, cultural exchange and material testing laboratory.
- The agreements were signed following the delegation-level talks between Prime Minister Narendra Modi and Ugandan President Yoweri Museveni in Kampala.

#### **Here are the MoUs signed between India and Uganda:**

- MoU on Defence Cooperation
- MoU on Visa exemption for Diplomatic and official passport holders
- MoU on Cultural Exchange Programme
- MoU on Material Testing Laboratory

#### **Other initiatives announced by PM Modi for Uganda**

- Prime Minister Narendra Modi also announced two Lines of Credit worth nearly USD 200 million to Uganda in energy, infrastructure, agriculture and dairy sectors.
- India will continue to play a stable partner in the country's journey towards development.
- India will also render vehicles, ambulances and cancer therapy machine to Uganda.
- PM Modi also offered to build a commemoration centre in Kampala in memory of Mahatma Gandhi.
- Both the countries would work together in trade, investment and tourism sectors, supporting mutual prosperity through reciprocity.
- Training, capacity building and infrastructure creation are core areas of cooperation between India and Uganda.

#### **Arunachal Pradesh State Cooperative Apex Bank to launch 200 micro-ATMs**

- Arunachal Pradesh State Cooperative Apex Bank Ltd will launch 200 Micro-ATM services across the state.
- Chief Minister Pema Khandu launched the Micro-ATM services of the Arunachal Pradesh State Cooperative Apex Bank Ltd. Khandu said inclusion of micro-ATM services will immensely benefit the rural and poor people availing banking services.
- In a statement Arunachal government stated the Apex Bank, which has 37 branches, will launch 200 Micro-ATM services across the state. Micro ATM is a mini version of an ATM with modified point of sales terminals. This terminal can connect to banking network via GPRS to perform banking transactions.
- This machine contains card swipe facility and fingerprint scanner and can be carried by bank representative at remote/mobile locations. It has facilities like cash withdrawal, cash deposit, Aadhar-enabled payments and accept payments through debit/credit cards.

### **Atal Innovation Mission and MyGov jointly launch 'Innovate India Platform'**

- The NITI Aayog's Atal Innovation Mission and MyGov platform on July 26, 2018 jointly launched the '#InnovateIndia Platform', collaboration between both the platforms.
- The #InnovateIndia was launched by R Ramanathan, Mission Director of Atal Innovation Mission and Arvind Gupta, CEO of MyGov.
- The #InnovateIndia portal will serve as the common point for all the innovation happening across the nation.
- MyGov-AIM portal creates the much-needed innovations platform for registering both grassroots and deep-tech innovators at a national level.
- Those searching for a critical innovation can leverage the portal advantageously for the benefit of the economy as well as national social needs.
- The users can view, comment, share, and rate the innovations crowdsourced on the #InnovateIndia platform.
- The users can also view the leader board which is calculated based on the votes on each innovation.
- Citizens can share their, their organizations and even someone else's innovation on the platform by logging to the MyGov website.

### **Delhi Government launches new solar scheme to increase farmers' income**

- The state cabinet of Delhi on July 24, 2018 approved a scheme under which farmers in the national capital will be able to lease out a part of their agricultural land for setting up of solar panels to get additional income.
- The scheme - 'Mukhyamantri Kisan Aaye Badhotri Solar Yojna' was approved at a cabinet meeting chaired by the state's Chief Minister, Arvind Kejriwal.
- Under the scheme, any farmer can rent out not more than one-third of his land to a private firm to set up solar panels at a rate of Rs one lakh per annum per acre.
- The scheme will start in nine months and at least five solar companies have evinced interest.
- The panels will be set up at a height of 3.5 metres, so that the land can also be used for agriculture.
- The annual income of the beneficiary farmers, which is estimated at present to be between Rs 30,000 and Rs 50,000 per acre per year, will increase to between Rs 1.30 lakh and Rs 1.5 lakh following the implementation of this scheme.

### **Parliament passes Fugitive Economic Offenders Bill**

- The Parliament on July 25, 2018 passed the Fugitive Economic Offenders Bill, 2018 that seeks to prevent economic offenders from fleeing the country and evading the legal process.
- The bill was passed by the upper house of the Parliament, the Rajya Sabha through a voice vote. The Lok Sabha had cleared the bill on July 19 after almost a two-hour long debate.
- Speaking about the bill, Finance Minister Piyush Goyal said that it is an effective, expeditious and constitutional way to stop the economic offenders from running away. The Minister stated that legislative changes or a new law must be in place to confiscate assets of such absconders till they don't present themselves in front of the courts. "Criminal law does not allow us to impound their property," he added.

- The ruling government has been under attack from the opposition for failing to bring back defaulters like Vijay Mallya, Nirav Modi and Mehul Choksi.

#### **Lok Sabha passes Negotiable Instruments (Amendment) Bill, 2017**

- The Lok Sabha on July 23, 2018 passed the Negotiable Instruments (Amendment) Bill, 2017 that seeks to amend the Negotiable Instruments Act, 1881. The Act has amended to deal firmly with cheque bounce cases.
- The Bill was introduced in Lok Sabha on January 2, 2018.
- The Bill defines promissory notes, bills of exchange, and cheques.
- It also specifies penalties for bouncing of cheques and other violations with respect to such negotiable instruments.

#### **Vodafone-Idea merger gets final Government approval**

- The Department of Telecom (DoT) on July 26, 2018 gave the final approval to the merger of Vodafone India and Idea Cellular.
- The approval for Vodafone-Idea merger came days after Idea Cellular and Vodafone India jointly paid Rs. 7,268.78 crore 'under protest' to the DoT.
- With this approval, both the entities will now approach Registrar of Companies (RoC) for stipulated filings for approval, completing the last leg of formalities.
- The merged identity will be known as 'Vodafone Idea' that will create India's largest mobile-phone company. Kumar Mangalam Birla, Chairman of Aditya Birla Group, will be the Non-Executive Chairman of Vodafone Idea while Balesh Sharma, Chief Operating Officer of Vodafone India, will be the CEO.
- The merger was announced in March 2017.

#### **Parliament passes Prevention of Corruption (Amendment) Bill, 2018**

- The Parliament on July 24, 2018 passed the Prevention of Corruption (Amendment) Bill 2018 to enhance transparency and accountability of the government.
- The Bill amends various provisions of Prevention of Corruption Act (PCA), 1988
- The Bill introduces the offence of giving a bribe as a direct offence. However, a person who is compelled to give a bribe will not be charged with the offence, if he reports the matter to law enforcement authorities within seven days.
- The Bill makes specific provisions related to giving a bribe to a public servant, and giving a bribe by a commercial organisation.
- The Bill redefines criminal misconduct to only cover misappropriation of property and possession of disproportionate assets. It does not cover circumstances where the public official: (i) uses illegal means, (ii) abuses his position, or (iii) disregards public interest and obtains a valuable thing or reward for himself or another person.

#### **CAIT organises 3-day National Conclave in New Delhi**

- The Confederation of All India Traders (CAIT) is organising a three-day National Conclave in New Delhi to address various grievances of the trading community and focus on effective solutions.
- On the second day of the conclave, a speaker of CAIT informed that among the rising problems in trades in recent times, FDI in both multi and single-brand retail and merger of Walmart and Flipkart are posing huge challenges on Indian Market.
- During the event, the strategy to protect local business from the emerging International influence in retail was also discussed.

#### **Dhoni highest income tax payer in Jharkhand**

- Cricketer Mahendra Singh Dhoni has become the highest individual taxpayer in Jharkhand for the 2017-18 fiscal.
- Dhoni, the Indian wicket-keeper batsman paid Rs 12.17 crore income tax in 2017-18, as per Income Tax officials.
- They said that Dhoni had paid Rs 10.93 crore tax in 2016-17, but he was not the highest tax payer for that year.

## **India and States**

#### **Kerala to launch country's first state-run all-woman hotel**

- The Kerala Tourism Development Corporation (KTDC) is all set to launch India's first public sector hotel run entirely by women for women in the state's capital city, Thiruvananthapuram.
- Kerala Tourism Minister Kadakampally Surendran inaugurated the work on the project at the Kerala Transport Development Finance Corporation (KTDFC) Complex at Thampanoor on July 25, 2018.
- The hotel, named 'Hostess', will come up at the KTDC complex at the main bus station in the heart of Thiruvananthapuram, adjacent to the central railway station.
- The all-woman hotel is the first such initiative from a government institution in the country.
- It will lay high emphasis on security and safety features besides comfort and convenience. The work on the project is expected to be completed within the next six months.

#### **Second National Council meeting held on India's Nutrition Challenges under POSHAN Abhiyaan**

- The Union Ministry of Women and Child Development organised the 2nd meeting of National Council on India's Nutrition Challenges under POSHAN Abhiyaan on July 24, 2018 in New Delhi. The meeting was chaired by the Vice Chairman of NITI Aayog, Rajiv Kumar.
- During the meeting, the National Council approved the inclusion of 32 new districts under POSHAN Abhiyaan in the current year.
- The move will saturate all the districts of the Union Territories that had been left out under Phase-I and Phase-II.
- It will also provide full coverage to those states, where up to 5 districts had been left.

- This will facilitate saturation of 8 new States/UTs and take the total number of states and union territories covered under POSHAN Abhiyaan to 23.
- Besides, the WCD Ministry presented three modules from an online course for nutrition, which it has been developing with the assistance of the National Institute of Nutrition. These courses are planned to be hosted independently by WCD Ministry and National Institute of Nutrition portals.

#### **Indian Air Force participates in Australia's 'Pitch Black Exercise' for first time**

- An Indian Air Force contingent comprising of four Su-30 MKI fighter aircraft on July 24, 2018 landed at Darwin Air Force Base, Australia for participating in the Exercise Pitch Black-2018.
- The Indian Air Force contingent consists of 145 personnel, including four Sukhoi Su-30 MKIs, an Ilyushin tanker, an Ilyushin Il-78 tanker, a Lockheed Martin C-130J-30 Super Hercules, and a Boeing C-17 Globemaster transport aircraft. The contingent will undertake simulated air combat exercises in a controlled environment.
- The three-week exercise will take place from July 27 to August 17, 2018.

#### **Odisha Government launches 'Green Mahanadi Mission'**

- The Chief Minister of Odisha, Naveen Patnaik launched the 'Green Mahanadi Mission' on July 24, 2018.
- The CM launched the mission by planting a sapling on the bank of river Mahanadi during his visit to Boudh and Subarnapur districts in western Odisha. Speaking on the occasion, the Chief Minister called upon people to go for plantation drive during this monsoon.
- The 'Green Mahanadi Mission' is a plantation drive under which 2 crore saplings will be planted along the Mahanadi river and its tributaries.

#### **Short film on Modi's childhood 'Chalo Jeete Hain' screened at Rashtrapati Bhawan**

- The Rashtrapati Bhawan screened a short film titled 'Chalo Jeete Hain' (Come, let us live) which is based on the childhood of Prime Minister Narendra Modi.
- The same film was screened at the Balayogi auditorium in Parliament and would have its world premiere on July 29, 2018 on Star Network.
- It is a short film of about half an hour or more that captures some aspects of the Prime Minister's childhood indirectly.

#### **West Bengal assembly passes resolution to change state's name to 'Bangla'**

- The state assembly of West Bengal unanimously passed a resolution on July 26, 2018 to change the state's name to 'Bangla' in all three languages – Bengali, Hindi and English.
- The name change will only become official when the resolution gets the approval from the Union Home Ministry.
- The move comes almost two years after the West Bengal assembly first passed a resolution to change the name of the State.

- The state government had earlier submitted a proposal to the Centre to change the name of West Bengal to 'Bengal' in English and 'Bangla' in Bengali.

#### **Media banned inside Karnataka assembly**

- Karnataka Chief Minister H D Kumaraswamy issued an order to not allow access to media personnel inside the Vidhana Soudha- the state assembly building.
- The movement of journalists and media personnel will be restricted inside the Vidhana Soudha from now onwards on a day-to-day basis.
- This is the first time that such a move has been initiated in Karnataka state assembly.

#### **Government rejects opposition claim of forceful detention and delisting of voters in Assam**

- The government on July 25, 2018 out rightly rejected the opposition claim of forceful detention and delisting of voters in Assam.
- Minister of State for Home Affairs Kiren Rijiju termed the allegation as a lie while responding to a zero hour mention by Sanjay Singh of the Congress in the Rajya Sabha.
- The member said that the Assam government's action with regard to the National Register of Citizens was leading to suicide in the border state.

#### **Assam government to set up separate directorate for Divyangs**

- The Assam government has decided to set up a separate directorate for the Divyangs.
- The information was shared by the state's Social Welfare minister Pramila Rani Brahma, who said that several steps are being taken for the welfare of the Divyangs.
- Brahma said that appointment to Divyangs will be given at around 4500 posts by December 2018.
- The minister said that the Social Welfare Department will also give Rs 1000 per month to all Divyangs as a stipend.

## **World**

#### **BRICS Summit 2018 begins in Johannesburg**

- The 10th edition of BRICS Summit began in Johannesburg, South Africa on July 25, 2018. Attended by all the BRICS leaders, the BRICS Summit 2018 will be held from July 25 to July 27.
- Indian Prime Minister Narendra Modi's three-nation tour of Africa, which began from Rwanda, will culminate in South Africa. Modi is likely to meet Chinese President Xi Jinping on the sidelines of the summit.
- Theme of BRICS Summit 2018 - 'BRICS in Africa: Collaboration for inclusive growth and shared prosperity in the 4th Industrial Revolution'
- The main issues before the 10th BRICS Summit broadly include multilateralism, global governance, health and vaccines, socio-economic empowerment of women, peacekeeping,

network of science, parks and technology, inclusive growth, sustainable development and infrastructure.

- For the first time, a BRICS leaders' retreat is being organised where leaders will deliberate and take stock of BRICS cooperation during the decade and on its future prospects.

#### **US Congress grants waiver for India from CAATSA**

- The US Congress on July 25, 2018 agreed to waive sanctions on India under the Countering America's Adversaries through Sanctions Act (CAATSA) for buying Russian military equipment.
- Indonesia and Vietnam are the two other countries covered under the waiver.
- The move comes after the meeting of US Senate and House Armed Services Committee on the 2019 National Defence Authorisation Act (NDAA).
- The committee decided to provide flexibility for strategic partners and allies to move away from the use of Russian military equipment to American equipment through a modified waiver under CAATSA.

#### **India to help Bangladesh in warship design**

- Garden Reach Ship Builders (GRSE) of Kolkata, a defence public sector undertaking, has signed a Memorandum of Understanding (MoU) with Khulna Shipyard Limited (KSY) of Bangladesh to help the country in design and construction of warships.
- The MoU regarding this was signed on May 8, 2018.
- Khulna Shipyard Limited is an independent commercial enterprise under the Bangladesh's Ministry of Defence and is operated by the Bangladesh Navy.

#### **First lake of liquid water is discovered on Mars**

- A massive underground lake has been detected for the first time on Mars, raising the possibility that more water and even life exists there.
- The lake is about 20 kilometres wide, located under a layer of Martian ice.
- It is the largest body of liquid water ever found on the Red Planet.
- Mars is now cold, barren and dry but used to be warm and wet.
- It is believed that the planet was home to plenty of liquid water and lakes at least 3.6 billion years ago.

## **Days**

#### **India celebrates 19th anniversary of Kargil Vijay Diwas**

- India on July 26, 2018 celebrated the 19th anniversary of Kargil Vijay Diwas to mark the success of 'Operation Vijay' and to remember the supreme sacrifice of the Indian soldiers who lost their lives during the 1999 India-Pakistan Kargil War.

- The Defence Minister Nirmala Sitharaman paid homage to the martyrs on Kargil Vijay Diwas at Amar Jawan Jyoti in New Delhi.
- Armed Forces personnel and families of soldiers who lost their lives in 1999 Kargil War paid their tributes at the Dras War Memorial in Jammu and Kashmir to commemorate the historic win. The memorial was fully lit on the eve of the day.
- To mark the day, PM Narendra Modi too took to Twitter and praised the exemplary courage and sacrifices made by the Kargil War martyrs and acknowledged the leadership of then PM Atal Bihari Vajpayee for the success of Operation Vijay.