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Current Affairs related to Finance and Banking

PM Narendra Modi inaugurates Inland Multi-Modal Terminal Port in Varanasi

- Prime Minister Narendra Modi on November 12, 2018 inaugurated an Inland Multi-Modal Terminal Port on river Ganga at Ramnagar in Varanasi.
- Constructed at the cost of Rs 207 crore, this inland waterways terminal is the first of the four Multi-Modal Terminals being constructed on National Waterways-I on River Ganga as part of the World Bank-aided Jal Marg Vikas project of the Inland Waterways Authority of India.
- The other three terminals are under construction at Sahibganj, Haldia and Gazipur.
- The Jal Marg Vikas Project aims to enable commercial navigation of vessels with the capacity of 1500 - 2000 tons on National Waterway-1.
- The development and operations of the National Waterway-1 project will lead to direct employment generation to the tune of 46000 and indirect employment of 84000 in the states of Uttar Pradesh, Bihar, Jharkhand, West Bengal.
- The project includes development of fairway, Multi-Modal Terminals at Varanasi, Haldia and Sahibganj, strong river navigation system, modern River Information System (RIS), Digital Global Positioning System (DGPS), night navigation facilities, construction of a navigational lock at Farakka.
- The National Waterway-1 along with proposed Eastern Dedicated Freight Corridor and National Highway-2 constitutes the Eastern Transport Corridor of India connecting the NCR with the eastern and north-eastern states.

PM Modi inaugurates projects worth over Rs 2,400 crore in Varanasi

- Prime Minister Narendra Modi on Monday dedicated to the nation several projects including two National Highways and an Inland Waterways Terminal on River Ganga at Varanasi in Uttar Pradesh. The total cost of these projects is 2413 crore rupees.
- Addressing a public meeting at Vazidpur in his parliamentary constituency Varanasi this evening, Mr Modi said that the inauguration of an Inland Multi-Modal Terminal Port constructed on river Ganga at Ramnagar is a major push to India's Inland Waterways Transportation.
- The Prime Minister also received the country's first container cargo transported on inland waterways from Kolkata.
- He said, this was the first occasion since independence when our waterways are used in such a big scale.
- Mr Modi said, this was not just a part of goods transportation process but a living example of New India's New Vision.

Oriental Bank partners Fisdom to offer wealth management solutions to its customers

- Public Sector lender, Oriental Bank of Commerce, (OBC) has tied up with Fisdom, operated by Finwizard Technology Pvt. Ltd., a fin-tech startup to assist in personal wealth management services through a technology platform.
- With this, the bank is aiming to make wealth management more understandable and accessible to its customers, a statement said.
- Among its peers, OBC has always been on the forefront of bringing innovative digital solutions in banking.

Digital payment transactions jump to 244 cr in Aug 2018

- The number of digital payment transactions in India touched 244.81 crore in August 2018, more than three-fold rise from October 2016, underlining the massive adoption of digital payment modes over the last two years.
- The statement by the Ministry of Electronics and Information Technology read that new payment modes such as BHIM-UPI, AePS and NETC have transformed digital payment ecosystem by increasing Person to Person (P2P) as well as Person to Merchant (P2M) payments.
- It said the number of digital payment transactions rose by 207 per cent to 244.81 crore in August 2018 as compared to 79.67 crore in October 2016.
- The total value of such transactions, which stood at Rs 108.7 lakh crore in October 2016, increased 88 per cent to Rs 204.86 lakh crore in August 2018.
- The statement read that existing payment modes such as debit cards, credit cards, Immediate Payment Service (IMPS) and Pre Paid Instruments(PPI) have registered substantial growth as well.

Current Affairs related to India and states

ISRO to launch its GSAT-29 communication satellite on November 14

- The Indian Space Research Organisation (ISRO) is planning to launch its GSLV MkIII-D2 mission, carrying India's high throughput communication satellite GSAT-29, on November 14, subject to weather conditions.
- GSLV MkIII-D2 is the second developmental flight of Geosynchronous Satellite Launch Vehicle (GSLV) Mark III. In this flight, the vehicle will carry the 3,423 kg GSAT-29 satellite and place it in Geosynchronous Transfer Orbit (GTO).
- GSLV MkIII is the fifth-generation launch vehicle developed by ISro and it is designed to place a satellite of up to 4,000 kgs in GTO.
- The rocket is scheduled to take off from the second launch pad at Satish Dhawan Space Centre SHAR, Sriharikota subject to weather conditions, said Isro.

Goa government bans fish imports for 6 months

- The Goa government on November 10, 2018 announced a ban on import of fish into the state for six months.

- The move comes against the backdrop of a scare in the coastal state that formalin, a potential cancer-causing chemical, was being used to preserve fish.
- Goa Health Minister Vishwajit Rane announced the ban and said that its duration could be extended by another six months, if needed, till measures to check the quality of fish are in place in the state.
- The state government is banning fish imports for the second time this year, the earlier one, for fifteen days, having been announced by Chief Minister Manohar Parrikar in July.

Army dedicates 2018 to welfare of Disabled Soldiers

- Army Chief Gen. Bipin Rawat said on November 12, 2018 that the Indian Army has dedicated the Year 2018 to the welfare of Disabled Soldiers who have been disabled in the line of duty, while serving the Nation.
- The Army Chief was speaking at a function organised by Indian Army to observe year 2018 as the Year of the Disabled Soldier, at Mammon Cantt in Pathankot.
- Rawat said that most of the disabled soldiers have come from Northern Command, which he said is doing a challenging task of countering ceasefire violations and tackling terrorism emanating from across the border.

India, Morocco sign Agreement on Mutual Legal Assistance in Criminal Matters

- India and Morocco on November 12, 2018 signed an Agreement on Mutual Legal Assistance in Criminal Matters in Delhi.
- The agreement was signed by Kiren Rijiju, Minister of State for Home on behalf of the Union Government and Mohamed Aujjar, Minister of Justice on behalf of the Moroccan Government.
- The Agreement will strengthen bilateral cooperation with Morocco and enhance effectiveness and provide a broad legal framework for prevention, investigation and prosecution of crimes, as well as in tracing, restraint and confiscation of funds meant to finance terrorist acts.

Largest apparel manufacturing unit of Meghalaya becomes operational

- Meghalaya's largest apparel manufacturing unit near Ampati has started production after remaining idle for nearly two years.
- Located at Hatisil in South West Garo Hills and covering an area of 45,000 sq feet, the apparel factory was originally set up at a cost of Rs 14.26 crore by the Union Ministry of Textiles.
- However, the unit remained idle for nearly two years as the agencies that the unit was allocated to failed to meet their commitment to start production.
- The centre was made operational after the School of Livelihood and Rural Development (SLRD) took over the centre in September 2018.

Delhi forensic laboratory to soon get 3D imaging scanner

- Soon, the work of forensic crime teams will become easier and precise as the Forensic Science Laboratory in New Delhi is set to procure a 3D imaging scanner, a technology used by the US law enforcement agency FBI.
- A 3D imaging scanner can capture even the minuscule details of a crime scene. The scanner analyses a real-world object and the data collected can then be used to create digital models of the object.
- The development will help in understanding the environment of a crime scene with much more accuracy.

Three-day event of Global IT Challenge for Youth with Disabilities concludes

- The three-day event of Global IT Challenge for Youth with Disabilities- 2018 concluded in New Delhi today.
- This year 96 youth with disabilities from 18 countries including India, Indonesia, China, Vietnam, Malaysia, Thailand, Sri Lanka, Bangladesh, Philippines, UK and UAE participated in it.
- The objective of the Global ICT Challenge for Youth with Disabilities was to leverage IT skills among youth with disabilities and also to spread awareness about the application of Information and Computer Technology in enhancing the quality of life of persons with disabilities.

Current Affairs related to World

33rd ASEAN Summit begins in Singapore

- The 33rd edition of the ASEAN Summit began on November 11, 2018 at Suntec Singapore Convention Centre, Singapore. The opening ceremony of the summit will take place on November 13, 2018. Lee Hsien Loong, Prime Minister of Singapore, is the Chairman of this year's Summit.
- The Summit will continue till November 15, 2018 along with other related summits like East Asia Summit (EAS), Regional Comprehensive Economic Summit (RCEP) and ASEAN plus summits.
- The Summit will see the presence of leaders of partner countries such as Russian President Vladimir Putin, Canadian Prime Minister Justin Trudeau, Indian PM Narendra Modi and Japan's Prime Minister Shinzo Abe.
- However, the US President Donald Trump and Chinese President Xi Jinping will not be in attendance. The Vice President Mike Pence will represent the US, while the Chinese side will be represented by Premier Li Keqiang.

UN World Food Programme and Alibaba join hands to achieve zero hunger

- United Nations World Food Programme (WFP) and Alibaba Group (Alibaba), the world's largest e-commerce company by transaction value, have entered into a strategic partnership to support efforts to achieve the Sustainable Development Goal (SDG) 2 a world with zero hunger.

- WFP's Executive Director, David Beasley, and Alibaba Partner and Chairman of the Alibaba Foundation, Sun Lijun, signed the agreement at Alibaba's headquarters in Hangzhou, China.
- Under the framework, Alibaba will provide its leading technology and resources to support the digital transformation of WFP's operations.
- In particular, Alibaba Cloud, the cloud computing arm of Alibaba, will collaborate with WFP to develop a digital World Hunger Map to monitor the status of global hunger and help enhance the efficiency of operations to support efforts towards the goal of ending world hunger by 2030.

World's largest 'human brain' supercomputer with 1 million processors switched on

- The world's largest neuromorphic supercomputer designed and built to work in the same way a human brain does has been fitted with its landmark one-millionth processor core and is being switched on for the first time.
- The newly formed million-processor-core 'Spiking Neural Network Architecture' or 'SpiNNaker' machine is capable of completing more than 200 million actions per second, with each of its chips having 100 million transistors.
- To reach this point, it has taken 15 million pounds (about 140 cr) in funding, 20 years in conception and over 10 years in construction, with the initial build of the supercomputer starting way back in 2006.
- The project was initially funded by the Engineering and Physical Sciences Research Council and is now supported by the European Human Brain Project.

Current Affairs related to Awards

Union Environment Minister launches Global Cooling Prize

- The Global Cooling Innovation Summit was inaugurated by Union Environment Minister Harsh Vardhan on November 12, 2018 in New Delhi.
- While speaking at the inaugural event, the Union Minister announced the launch of the Global Cooling Prize, an international competition to incentivise the development of a residential cooling technology that will have five times less climate impact in comparison to the standard Room Air Conditioning (RAC) units sold currently.
- The Minister said that concrete and collective actions are required to address the colossal challenge of global warming. He added that India is close to doubling its research and development activities in this regard.

Ladakh's LAMO Centre wins UNESCO Asia-Pacific Award, 2 Mumbai projects get Honourable Mention

- The LAMO Centre of Ladakh won the 2018 UNESCO Asia-Pacific Awards for Cultural Heritage Conservation on November 9, 2018. This aristocratic house was restored from a state of partial ruin.

- The centre won the 'Award of Distinction' for its systematic restoration project that used local building materials and indigenous construction techniques while skilfully introducing modern amenities to assure its ongoing use.
- Apart from Ladakh's centre, two Mumbai projects fetched Honourable Mention under the 2018 UNESCO Asia-Pacific Awards.
- These two projects are Rajabai Clock Tower & University of Mumbai Library Building of Mumbai; and Ruttonjee Muljee Jetha Fountain, both belonging to the colonial-era.

Current Affairs related to Days

Public Service Broadcasting Day observed across India

- The Public Service Broadcasting Day was observed across India on November 12, 2018. The day is observed every year to commemorate the first and last visit of the Father of the Nation Mahatma Gandhi to the studio of All India Radio, Delhi in 1947.
- Mahatma Gandhi had on November 12, 1947 visited the studio of All India Radio to address the displaced people from Pakistan who were temporarily settled in Kurukshetra, Haryana after the partition of the Indian subcontinent.

Current Affairs related to Appointments

Bharat Matrimony appoints cricketer MS Dhoni as brand ambassador

- Online matrimony service provider Bharat Matrimony on Monday said it has roped in cricketer Mahendra Singh Dhoni as its brand ambassador.
- The city-based company would soon launch a marketing campaign featuring the cricketer on television, print, radio and outdoor.
- Commenting on the appointment of Dhoni as the brand ambassador, Chief Executive Officer of Bharat Matrimony.com Murugavel Janakiraman said, "We are proud to be associated with Dhoni."

Current Affairs related to Obituaries

Union Minister Ananth Kumar passes away

- Union Minister for Parliamentary Affairs, Ananth Kumar passed away on November 12, 2018 at a private hospital in Bengaluru. He was 59. He is survived by his wife and 2 daughters.
- He was diagnosed of lung cancer just three months ago and had returned to Bengaluru recently after undergoing treatment in the United States and Britain.

- He was the youngest minister in the Atal Bihari Vajpayee's Cabinet during 1999-2004 and had held Civil Aviation; Tourism, Sports, Youth Affairs and Culture; Urban Development and Poverty Alleviation portfolios.
- He held charge of two key ministries in the Narendra Modi government - Chemicals and Fertilisers Ministry since May 2014 and Ministry of Parliamentary Affairs since July 2016.

T N Srinivasan, who shook traditional economic thinking, is no more

- T N Srinivasan, or TN as he was popularly called, provided an intellectual framework along with Jagdish Bhagwati and Padma Desai for economic reforms that India undertook in 1991 when the balance of payments crisis hit it hard.
- A Padma Bhushan awardee, he through his papers showed that the 1966 rupee devaluation had narrowed the trade deficit.
- Later, the rupee was devalued twice during the 1991 reforms. TN, along with Bhagwati, was a critic of protectionist policies adopted by the then governments.

Veteran sports journalist Roshan Lal Sethi passes away

- Veteran sports journalist Roshan Lal Sethi passed away on November 11, 2018 after a prolonged illness. He was 81. He is survived by his wife, a son and two daughters.
- Sethi started his sports journalism career in 1964 with 'Motherland' newspaper and remained associated with it till 1975 as sports editor.
- He also worked with the Indian Express, Hindustan Times, National Herald and Navbharat Times. For the last few years, he was associated with Sandhya Times.