

Daily Current Affairs 20 November 2018 with PDF

Current Affairs relate to Banking and Finance

RBI to set up expert panel to look into issues on capital surplus

- The RBI board on November 19, 2018 decided to set up a high-powered committee to examine issues related to surplus capital of Rs 9.69 lakh crore with the central bank and advised it to consider a scheme for restructuring stressed assets in the MSME sector.
- During the crucial meeting, it was also decided that the Board for Financial Supervision (BFS) of the RBI would examine the issues concerning the banks health under Prompt Corrective Action (PCA) framework and the Economic Capital Framework - ECF of RBI.
- On the capital framework issue, RBI will form an expert panel to study if RBI has surplus reserves and whether the same should be transferred to the government.
- The Reserve Bank and the Finance Ministry will decide the committee's composition. The board decided that the said committee will look into the future and not dwell on past instances.

AMRUT scheme: Govt approves Rs 740 bn for over 2,400 sanitation projects

- The Centre has approved projects worth Rs 740 billion towards ensuring an improved water supply, sewerage and drainage, Union minister Hardeep Singh Puri said Tuesday.
- The housing and urban affairs minister was addressing the gathering at the National Water, Sanitation and Hygiene (WASH) Innovation Summit, which is being organised by the National Institute of Urban Affairs (NIUA) in association with Elets Technomedia Private Limited here.
- "Under AMRUT (Atal Mission for Rejuvenation and Urban Transformation), over 2,400 projects worth Rs 740 billion, targetted towards ensuring an improved water supply, sewerage, and drainage, have been approved under the state annual action plans for 2015-2020.
- The summit is being held to create a platform for entrepreneurs, including start-ups, to showcase their innovative products and solutions in the area of water, sanitation and hygiene, and provide momentum to the innovation ecosystem, besides contributing to resolve the pressing issues in the WASH sector.

India, Russia sign \$500 mn deal for constructing 2 warships for Indian Navy

- India and Russia Tuesday signed a \$500 million deal for construction of two warships in Goa for the Indian Navy under the technology transfer model, officials said.
- They said the agreement for the project was signed between defence PSU Goa Shipyard Ltd (GSL) and Russia's state-run defence major Rosoboronexport under the government-to-government framework for defence cooperation.
- Under the deal, Russia will provide design, technology and some materials to GSL for construction of the ships in India.

India Post announces soft launch of its e-commerce portal

- Leveraging its parcel business network, India Post has announced the soft launch of its e-commerce portal.
- The Department of Posts has done only soft launch of the portal and full fledged operations of the service will start after mid-December.
- The Department of Posts has been focussing on e-commerce sector to increase its revenue receipts.

Centre approves additional assistance of over Rs 546 crore from NDRF to Karnataka

- The Government on November 19, 2018 approved the additional assistance of over Rs 546 crore from National Disaster Response Fund (NDRF) to Karnataka.
- The decision was taken during a High-Level Committee, chaired by Home Minister Rajnath Singh in New Delhi to consider the additional Central Assistance to the State affected by floods during 2018-19.
- Finance Minister Arun Jaitley, Agriculture Minister Radha Mohan Singh, Home Secretary Rajiv Gauba and senior officers of the Ministries were present in the meeting.

Prime Minister launches Ease of Doing Business Grand Challenge

- Prime Minister Narendra Modi on November 19, 2018 launched the Ease of Doing Business grand challenge on resolving seven identified ease of doing business problems with the use of cutting-edge technologies.
- The Doing Business Ranking is an annual assessment conducted by the World Bank that measures aspects of regulation affecting 10 areas of the life of a business, evaluating 190 countries on 10 specific indicators.
- The scores are based on the measures implemented by the Government departments, however, they also reflect the experience of industry users that is counted in the rankings.
- The 10 indicators include starting a business, dealing with construction permits, getting electricity, registering property, getting credit, protecting minority interests, paying taxes, trading across borders, enforcing contracts and resolving insolvency.

Commerce Minister releases report on Industrial Park Rating System

- The Union Commerce Minister, Suresh Prabhu on November 19, 2018 released a report on Industrial Park Rating System. The report was prepared by the Department of Industrial Policy & Promotion (DIPP) under the Ministry of Commerce and Industry.
- Speaking on this occasion, Commerce Minister said that manufacturing has emerged as one of the high growth sectors in India and it has moved 23 places up in the World Bank's Ease of Doing Business (EODB-2019) and achieved the rank of 77 out of 190 countries.
- The Ministry has undertaken the exercise of studying infrastructure across states and in 3354 industrial clusters in order to assess the quality of infrastructure in industrial parks, to ensure that India moves into the top 50 countries in Ease of Doing Business.

- According to the Commerce Ministry, it will be a useful tool for policymakers and investors at the click of a button.

Current Affairs relate to India and states

Google begins rolling out 'Neighbourly' Q&A app across Indian cities

- Tech giant Google will roll out its 'Neighbourly' app, which aims to help people source local information from their neighbours, across India starting today.
- In May, Google had launched the beta version of the app in Mumbai and later expanded to Jaipur. In September, it expanded the availability of the app to five more Indian cities, including Ahmedabad, Coimbatore and Mysore.
- With over 1.5 million downloads and half a million people on the waitlist, Google is rolling out Neighbourly nationally starting with Bengaluru and Delhi on Wednesday as these cities topped the waitlist, Ben Fohner, Senior Product Manager in Google's Next Billion Users team, said.

Bengal to come out with interactive app for restaurants

- The West Bengal Tourism Department has decided to launch an interactive mobile app next month, listing all the good restaurants in Kolkata and other places across the State.
- The move comes as tourists visit the Department website for locating restaurants.
- The restaurants already listed on the Department's website will find a place in the app.
- More restaurants will be added gradually.
- The app will also have provisions for customers to share their experiences.
- The department will also rate the restaurants with stars. A valid trade license is a primary requirement.

Govt asks Twitter to ensure 24x7 mechanism for prompt removal of objectionable content

- The Union Government has asked the social media platform, Twitter to ensure 24x7 mechanism for prompt removal of objectionable content from their platform as per requirement of law enforcement agencies.
- According to an official release, Union Home Secretary Rajiv Gauba had held a meeting with Twitter officials in New Delhi for effective action against objectionable content.
- They were also advised to appoint India based contact persons who would be available round the clock, and put in place an escalation mechanism.
- During the meeting, it was also impressed upon the Twitter representatives that they should improve their system of response to investigations related legal requests of Law Enforcement Agencies.

Current Affairs relate to World

Maldives to rejoin Commonwealth, 2 years after withdrawing

- The Maldives cabinet has approved the proposal to rejoin the Commonwealth, two years after withdrawing from the 53-nation grouping.
- The announcement was made by the nation's newly inaugurated President Ibrahim Mohamed Solih on November 19. President Solih said that the proposal will be sent to the Parliament for ratification.
- The country had left the Commonwealth during former President Abdulla Yameen's administration in October 2016, amid mounting pressure over corruption and deteriorating human rights.

Nissan Chairman Carlos Ghosn arrested over financial misconduct

- Nissan Chairman Carlos Ghosn has been arrested in Tokyo over claims of financial misconduct.
- The company's Chief Executive Hiroto Saikawa said, Ghosn will be sacked from the Japanese firm after a board meeting on November 22.
- Ghosn, a towering figure in the car industry, has been accused of significant acts of misconduct, including under-reporting his pay package and personal use of company assets.

Current Affairs relate to Days

World Toilet Day observed globally

- The World Toilet Day was observed across the world on November 19, 2018. The day's main focus is to inspire action to tackle the global sanitation crisis and ensure that everyone has a safe toilet by 2030.
- This is part of the United Nation's Sustainable Development Goal (SDG) 6: sanitation and water, which aims to ensure availability and sustainable management of sanitation and water for all by 2030.
- The 2018 theme of the International Day is 'toilets and nature'. This year's campaign is based on the narrative: When nature calls, we have to listen and act. The theme focuses on the need to build toilets and sanitation systems that work in harmony with the environment.

Universal Children's Day observed on 20 November

- Universal Children's Day was observed on 20 November, 2018.
- Theme of 2018 Universal Children's Day was Children are taking over and turning the world blue.

The World Day of Remembrance for Road Traffic Victims observed on 18 November

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- World Day of Remembrance for Road Traffic Victims 2018 slogan was “Roads have Stories” is linked to the 2nd pillar of the Decade of Action for Road Safety 2011-2020: Safer Roads & Mobility.

Africa Industrialization Day observed on 20 November

- Africa Industrialization Day was observed on 20 November, 2018.
- 2018 Africa Industrialization Day Theme was “Promoting Regional Value Chains in Africa: A pathway for accelerating Africa’s structural transformation, industrialization and pharmaceutical production”.