

Daily Current Affairs 22 November 2018 with PDF

Current Affairs related to Banking and Finance

50% ATMs in India may shut down by March, 2019: CATMi Report

- Nearly 50 per cent Automated Teller Machines (ATMs) may be shut down by March 2019 due to unviability of operations, hitting hard both urban and rural population, the Confederation of ATM Industry (CATMi) warned on Wednesday.
- India has approximately 2,38,000 ATMs, of which around 1,13,000 ATMs, including 1,00,000 off-site and more than 15,000 white label ATMs, are expected to down their shutters, said a CATMi spokesperson.
- He said the CATMi step is forced on account of recent regulatory guidelines for ATMs hardware and software upgrades, recent mandates on cash management standards and the cassette swap method of loading cash.

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

- The RBI board on Monday 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.
- At the crucial meeting of the board, concluded in Mumbai this evening, 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.
- According to the statement issued by RBI, the Board has advised the apex bank to consider a scheme for restructuring of stressed standard assets of Small and Medium Enterprises borrowers with aggregate credit facilities of up to 250 million, subject to such conditions as are necessary for ensuring financial stability.

India, Australia sign five agreements

- India and Australia on November 22, 2018 signed five agreements to boost investments and enhance cooperation in areas including services to the disabled, bilateral investment, scientific collaboration and agricultural research and education.
- The agreements were signed during the talks held between Indian President Ram Nath Kovind and Australian Prime Minister Scott Morrison in Sidney, Australia. The Indian President has become the first-ever Indian head of state to visit Australia. He arrived in the country on November 21, as a part of the second leg of his two-nation trip.

The following are the five pacts:

1. Agreement between the Government of India and the Government of Australia for cooperation in the area of disability and to deliver services to the differently-abled.
2. Agreement between Invest India and Austrade to facilitate bilateral investment.
3. Agreement between the Central Mine Planning and Design Institute, based in Ranchi and the Commonwealth Scientific and Research Organisation, based in Canberra, to foster scientific collaboration and innovation.
4. Agreement between the Acharya NG Ranga Agricultural University, Guntur and the University of Western Australia, Perth, for cooperation in agricultural research and education.
5. Joint Ph.D. agreement between the Indraprastha Institute of Information Technology, Delhi and the Queensland University of Technology, Brisbane.

The agreements were exchanged by High Commissioners of both the countries, in the presence of Marise Payne, Foreign Minister of Australia and Anantkumar Hegde, Minister of State for Skill Development and Entrepreneurship.

India, Vietnam signs four MoUs

- India and Vietnam released a Joint Statement on November 21, 2018 after extensive talks between Vietnam President Nguyen Phu Trong and Indian President Ram Nath Kovind, during the latter's state visit to Vietnam from November 18-20, 2018.
- Following the talks between President Kovind and Vietnamese President Nguyen Phu Trong, four MoU's were signed between the two nations.

The agreements include:

- The MOU between Vietnam's Ministry of Information and Communications and the Indian Ministry of Communications on cooperation in the field of Communications
- The MOU on cooperation between Vietnam's Department of Foreign Affairs and the Indian Business Chamber in Viet Nam (INCHAM)
- The MOU between the Ho Chi Minh National Academy of Politics, Ha Noi, Vietnam and the Jawaharlal Nehru University, New Delhi, India
- The Cooperation Agreement between Confederation of Indian Industry (CII) and Vietnam Chamber of Commerce and Industry (VCCI)

Cabinet approves development of Kartarpur corridor project

- In the landmark decision, Union Cabinet has approved building and development of Kartarpur corridor from Dera Baba Nanak in Gurdaspur district to International Border.
- Briefing reporters after the Cabinet meeting, Finance Minister Arun Jaitley said, Kartarpur corridor project with all modern amenities and facilities will be implemented with Central Government funding. It will provide a smooth and easy passage to pilgrims to visit Gurdwara Darbar Sahib throughout the year.
- In a tweet, Home Minister Rajnath Singh said, Pakistan will be urged to reciprocate and develop a corridor with suitable facilities in their territory. In another major decision, the Union Cabinet has decided to develop the historic town of Sultanpur Lodhi as heritage town on Smart City principles.

- The heritage complex at Sultanpur Lodhi, Pind Babe Nanak da will be developed to depict life in the times of Guru Nanak Devji. Sultanpur Lodhi railway station will be upgraded and developed.

Jindal Stainless joins hands with Railways for rail infrastructure modernisation

- Jindal Stainless has joined hands with the Railways for modernizing rail infrastructure, particularly in the bridge segment.
- The company, which is one of the largest domestic stainless steel players and has a 60% market share in coaches, has partnered with Railways' arm Research Designs & Standards Organisation (RDSO) in the third edition of InnoRail India 2018.
- The first such stainless steel foot-over-bridge is coming at Bhayandar station in Mumbai next year.
- Over the next 4-5 years, Railways has plans to produce around 10,000 stainless steel coaches annually, the company said in a statement.
- India's 7500-km coastline increases the need to use stainless steel infrastructure.

CCEA approves extension of norms for mandatory packaging in Jute Materials

- The Cabinet Committee on Economic Affairs has given its approval to expand the scope of mandatory packaging norms under the Jute Packaging Material (JPM) Act, 1987.
- The CCEA approved that 100 per cent of the food grains and 20 per cent of the sugar shall be mandatorily packed in diversified jute bags. The decision to pack sugar in diversified jute bags will give an impetus to the diversification of the jute industry.
- Initially 10 per cent of the indents of jute bags for packing food grains would be placed through reverse auction on the Gem portal. This will gradually usher in a regime of price discovery.
- The decision will give a fillip to the development of jute sector, increasing the quality and productivity of raw jute, diversification of jute sector and also boosting and sustaining demand for jute product.
- This is important considering the fact that nearly 3.7 lakh workers and several lakh farm families are dependent for their livelihood on the jute sector.

Indian embassy in Nepal, CII to organise exhibition ConMac 2018 in Nepal

- The Embassy of India in Nepal and Confederation of Indian Industry (CII) are organising an exhibition of construction equipment and technology-ConMac 2018 in Bhaktapur near Kathmandu from November 22, 2018.
- More than 150 business exhibitors and companies from India will showcase their products and services during the 3-day exhibition.
- With more than 200,000 sq ft of display area, the exhibition is poised to be Nepal's largest exhibition of construction equipment. More than 4000 business visitors are expected during the exhibition.
- Nepal's Minister for Physical Infrastructure and Transport Raghbir Mahaseth will inaugurate the event. The Ambassador of India to Nepal, Manjeev Singh Puri will be the Guest of Honour.

Gujarat Govt announces new measures for water scarcity hit farmers

- Gujarat Government has announced new measures for water scarcity hit farmers in the state.
- Deputy Chief Minister Nitin Patel said that 19,920 cusecs of water is being released in Narmada canals since November 12 from Sardar Sarovar Dam for the farmers who plan to sow Rabi crops.
- According to the official release, the state government will provide an additional 7 crore kilograms of fodder in scarcity-hit areas.

Current Affairs related to India and states

Reliance Jio launches India's first VoLTE international roaming

- Reliance Jio Infocomm Ltd. (Jio) on Wednesday announced the launch of VoLTE-based inbound international roaming between India and Japan.
- With this, Jio has become India's first 4G mobile operator to provide VoLTE-based international roaming services in India, whereby international roamers will be enjoying HD voice and LTE high-speed data.
- Japan-based KDDI Corporation is the first international mobile service provider to avail of Jio's VoLTE calling and LTE data international roaming service, which provides international travellers with access to high-speed data and voice services on Jio's all-IP, 4G-exclusive network.

HRD Minister launches 'Institution's Innovation Council' programme

- The Union HRD Minister, Prakash Javadekar launched the Institution's Innovation Council (IIC) programme under Innovation cell of the Ministry of Human Resource Development through video conferencing in New Delhi on November 21, 2018.
- The HRD Ministry has established an 'Innovation cell' at AICTE to systematically foster the culture of Innovation in all Higher Education Institutions (HEIs) across the country. Speaking on the occasion, the Minister said that it is a significant step in institutionalising innovation and developing a scientific temperament in the country.
- More than 1000 Higher Education Institutions (HEIs) have already formed IICs in their campuses and enrolled for the IIC network managed by MHRD's Innovation cell to promote innovation through multitudinous modes leading to an innovation promotion eco-system in their campuses.
- In most developed countries, Universities are the main research centers and because of their research, the nations get top ranks in the global innovation ranking.

President Kovind unveils the statue of Mahatma Gandhi at Parramatta in Sydney

- President Ram Nath Kovind on November 22, 2018 unveiled the statue of Mahatma Gandhi at Parramatta in Sydney, Australia.

- A large number of people from the Indian community were present on the occasion to welcome the Indian President. Australian Prime Minister Scott Morrison was also present on this occasion.
- Both the leaders addressed the Indian Diaspora and the Indian President also presented the book Hind Swaraj to the Australian Prime Minister.

Cabinet approves setting up of Medical College at Silvassa

- The Union Cabinet has approved the setting up of Medical College at Silvassa in the Union Territory (UT) of Dadra and Nagar Haveli.
- The medical college is expected to be set up at a capital cost of Rs 189 crore to be incurred in two years, 2018-19 – Rs 114 crore and 2019-20 – Rs 75 crore with yearly intake of 150 students.
- The project will be completed by 2019-20 and the construction and capital expenditure will be incurred as per the norms of Medical Council of India (MCI) norms and extant guidelines of the Ministry of Health and Family Welfare.

Cabinet approves continuation of nine sub schemes under umbrella scheme 'ACROSS'

- The Cabinet Committee on Economic Affairs, chaired by the Prime Minister Narendra Modi has approved continuation of the nine sub-schemes of the umbrella scheme "Atmosphere & Climate Research-Modelling Observing Systems & Services (ACROSS)" during 2017-2020 at an estimated cost of Rs 1450 crore.
- It will be implemented by the Ministry of Earth Sciences through its institutes namely India Meteorological Department (IMD), Indian Institute of Tropical Meteorology (IITM), National Centre for Medium Range Weather Forecasting (NCMRWF) and Indian National Centre for Ocean Information Service(INCOIS).
- The CCEA also approved establishment of National Facility for Airborne Research (NFAR) with a financial commitment of Rs 130 crore during 2020-21 and beyond.
- ACROSS scheme pertains to the atmospheric science programs of the Ministry of Earth Sciences (MoES) and addresses different aspects of weather and climate services, which includes warnings for cyclone, storm surges, heat waves and thunderstorms.

Current Affairs related to Appointments

Uber Eats appoints Alia Bhatt as its first brand ambassador

- Food delivery platform Uber Eats on November 22 announced the appointment of Alia Bhatt as its brand ambassador in India, making her the first-ever ambassador of the company globally.

- Uber Eats is currently present in 37 cities in India with a strong presence in tier-2 cities. In the last 3 months, the number of orders on the app has grown six times and Uber Eats is adding 100 new restaurants to its platform everyday.
- Last month, Uber Eats also tied up with Cafe Coffee Day to develop a network of virtual restaurants in India.

Current Affairs related to World

US, South Korea scale down joint military exercise 'Foal Eagle'

- The United States and South Korea have scaled down an annual joint military exercise, Foal Eagle, scheduled for the spring of 2019.
- According to US Defence Secretary Jim Mattis, the move is to facilitate nuclear talks with North Korea.
- Foal Eagle is the biggest of the regular joint exercises held by the allies and has always infuriated North Korea, which condemned it as preparations for the invasion.

International Space Station completes 20 years

- The International Space Station (ISS) turned 20 years old on November 20, 2018. The project was kicked by Russian space agency Roscosmos when it launched its Zarya module from the Baikonur Cosmodrome in Kazakhstan on November 20, 1998.
- The launch was followed by NASA's Unity module. The pair was joined in low-earth orbit, which kick-started a 13-year construction effort of the most ambitious construction project in the history of humanity. The result of the effort was a habitable artificial satellite, which currently serves as a giant orbiting observatory and laboratory.
- On November 20, the International Space Station reached a two-decade milestone since the launch of its first module.
- On this day in 1998, aerospace engineers from Russia and the United States celebrated the lift-off of the Russia-built, US-funded unit Zarya ("sunrise") as it took off from Kazakhstan's Baikonur Cosmodrome.

Current Affairs related to Awards

Nandita Das to receive FIAPF Award

- Filmmaker Nandita Das will be honoured with the International Federation of Film Producers Associations (FIAPF) Award at the 12th Asia Pacific Screen Awards (APSA) in Brisbane on November 29, 2018.
- Das will be presented the award in recognition of her achievement in film in the Asia Pacific region.
- The announcement was made by Michael Hawkins, chairman of the Asia Pacific Screen Awards and its academy.