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Current Affairs related to Finance and Banking

Banks get RBI nod to raise credit to NBFC bonds

- In a move that could provide some liquidity to the cash-starved non-banking financial companies (NBFC), the RBI on Friday allowed banks to raise credit to bonds issued by the systemically important NBFCs and housing finance companies (HFCs).
- Credit enhancements have been allowed for corporate bonds for the infrastructure sector but there weren't many takers for this, said bond arrangers. Through such an arrangement, credit of the issue gets enhanced as banks take responsibility of a part of the issue. This enables corporates to access funds from the bond market on better terms.
- Under RBI rules, a bank can provide credit enhancements to the tune of 20 per cent of the bond size, for entities rated BBB or better.

India, Japan sign loan agreement for development project in West Bengal

- India and Japan on Friday signed a loan agreement of Rs 1,817 crore for the construction of the Turga Pumped Storage in West Bengal.
- The deal was signed by the Additional Secretary of the Department of Economic Affairs (DEA), C.S. Mohapatra, and Katsuo Matsumoto, chief representative of the Japan International Cooperation Agency (JICA).
- The objective of the project is to strengthen the capability to respond to fluctuation in supply and demand of power and to improve the stability of the power supply by constructing pumped storage facilities, thereby contributing to industrial development and improvement of living standards in the state of West Bengal.
- India and Japan have had a long and fruitful history of bilateral development cooperation since 1958.

India to extend USD 310 million loan for Zimbabwe power plant

- India on Saturday announced that it would extend a USD 310 million loan to Zimbabwe to finance a rehabilitation project for a thermal power plant that would entail upgrading the station and extending its lifespan.
- The decision was taken during a meeting between Vice President M Venkaiah Naidu and Zimbabwe President Emmerson Mnangagwa and delegation-level talks between senior officials of the two countries here, T S Tirumurti, Secretary (Economic Relations) in the Ministry of External Affairs, said while briefing media on the deliberations.
- Hwange is Zimbabwe's second biggest power plant with an installed capacity of 920 MW.
- India will also extend additional funds of USD 23 million for the Bulawayo thermal power plant and USD 19.5 million for the Deka pumping and water intake system in Zimbabwe, Tirumurti said.

Current Affairs related to India and states

India and Japan for the first time to cooperate in Yoga, Ayurveda

- India and Japan on Monday decided to cooperate for the first time in the areas of Indian traditional medicinal systems such as Yoga and Ayurveda to provide holistic healthcare and wellness in both the countries.
- The Memorandum of Cooperation (MoC) between India's Ministry of AYUSH (Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy) and the Kanagawa Prefectural Government was signed during the ongoing Prime Minister Narendra Modi's visit to Japan.
- The MOC will also complement another MoC to promote cooperation in the areas of National Health Protection Mission.

Japan backs India's membership bid for Nuclear Suppliers Group

- Japan on Monday backed India's membership bid to join the elite Nuclear Suppliers Group (NSG), which is opposed by China.
- Prime Minister Narendra Modi and his Japanese counterpart Shinzo Abe during their summit talks also sought "expeditious and meaningful" reforms of the United Nations.
- India is already a member of the Australia Group, the Wassenaar Arrangement and the Missile Technology Control Regime (MTCR).

Central Rlys' 1st 'Utkrisht rake' starts on Nov 4 between Mumbai & Pune

- The Central Railways will press into service the first Utkrisht rake of Pragati Express, running between Pune and Mumbai with upgraded features, from November 4, 2018.
- This Railway Board has sanctioned a project of upgrading existing rakes covers, upgradation of toilets, vinyl wrapping in interiors, upgraded interior amenities and fresh PU paint of each coach.
- "The Pragati Express - 12125/26, rake has been refurbished with many new features such as ceramically tiled washrooms for better cleanliness, upgraded toilet amenities, and custom designed window ventilators in washrooms for air circulation.

Current Affairs related to Sports

Manipur hosts 1st Northeast Olympic Games

- Players of national and international level geared up for the first-ever Northeast Olympic Games in Manipur's host city Imphal.

- Organized by the Manipur Olympic Association under the aegis of Northeast Olympic Association, the championship acted as a platform for the players to showcase and nurture their talent in different sports discipline.
- The game was a first-of-its-kind which saw a competition in 12 different disciplines including Athletics, Archery, Badminton, Boxing, Football, Judo, Karate-Do, Shooting, Table Tennis, Taekwondo, Weightlifting and Wushu.
- More than 2,000 sportspersons from eight northeastern states took part in the competition.

Current Affairs related to Index

India ranked 12 globally in web-borne threats: Kaspersky Lab

- Globally, India ranks 12th when it comes to the dangers associated with surfing the web, according to a new report from Russia-based global cybersecurity firm Kaspersky Lab.
- About a third of Internet users in the country were attacked by web-borne threats between the July-September period of this year, the report said.
- Among other methods, the attackers exploited vulnerabilities in browsers and their plugins (drive-by download). Infection in this type of attack takes place when visiting an infected website, without any intervention from the user and without their knowledge.
- And this is the number one method utilised by cybercriminals.
- "Social engineering" was another form of attack that users in India frequently fell prey to. These attacks require user participation, with the user having to download the malicious file to their computer.
- This happens when the cybercriminal tricks the victim into believing they are downloading a legitimate programme.