

# Daily Current Affairs 7 and 8 November 2018 with PDF

## Current Affairs related to Finance and Banking

### RBI may set-up a digital payments ombudsman by March 2019

- The Reserve Bank of India (RBI) may set-up an ombudsman for digital payments by March to reduce the burden on banking ombudsman because of a rising number of complaints, The Economic Times reported.
- Owing to a rapid adoption of digital payments across the country, the number of complaints related to digital transactions have shot up. The central bank, in its Annual Report for 2017-18, said it was considering a plan to establish a separate ombudsman to handle such complaints.
- At present, RBI is in the process of creating a scheme for establishing offices across the country for the digital payments ombudsman, the report said.
- RBI aims to reduce instances of fraud and ensure that consumer's confidence in the digital payment systems goes up.
- Last year, RBI issued instructions to mobile wallet issuers and non-banking payments entities to establish a publicly disclosed customer grievance redressal framework.

### PM to inaugurate multi-modal terminal in Varanasi

- PM Narendra Modi will be inaugurating the newly constructed multi-modal terminal on River Ganga at Varanasi on Monday, the government said.
- This is the first of the three multi-modal terminals and two Inter Modal Terminals being constructed on Ganga (National Waterways 1) with a cost of Rs 206.84 crore in the first phase.
- The MMTs are being built as part of the Government's Jal Marg Vikas project that aims to develop the stretch of River Ganga between Varanasi to Haldia for navigation of large vessels up to 1,500-2,000 tonnes weight, by maintaining a draught of 2-3 metres in this stretch of the river and setting up other systems required for safe navigation, the Ministry of Shipping said in a statement Thursday.
- The objective is to promote inland waterways as a cheaper and more environment friendly means of transport, especially for cargo movement. Inland Waterways Authority of India (IWAI) is the project implementing agency for it.

### Paytm partners with govt departments for payment service

- Paytm, one of the largest digital payments company has tied up with two government departments for seamless payment experience.
- One97 Communications Limited, which owns Paytm, said in a press release that it has partnered with the Directorate of Electronic Delivery of Citizen Services (EDCS) and DPAR (Department of Personnel and Administrative Service) to facilitate that experience.

- As a launch offer to drive user adoption, Paytm would extend a cashback of 10 per cent for up to a maximum of Rs 20 per user on a minimum transaction amount of Rs 200 for payments, the release said.
- The EDCS and DPAR (e-governance) had set up BengaluruOne centres in Bengaluru and KarnatakaOne centres in 17 cities of the State, it said.

#### **SBI enters into MoU with Kakatiya University**

- Kakatiya University (KU), Warangal, and State Bank of India (SBI) entered into a Memorandum of Understanding on Thursday. In the presence of Vice-Chancellor Prof R Sayanna, SBI Chief General Manager J Swamy Nathan, General Manager UNN Mayya and KU Registrar Prof K Purushotham exchanged the documents related to the MoU.
- With this agreement, the students of Kakatiya University can avail the payments of fees etc., the transactions can be done online (electronic payment method) between Kakatiya University and SBI. These transactions will be done via fully secured payment gateway method.
- Students will be able to avail the facilities through 23,000 SBI branches and other banks across India using debit card, credit card and internet banking.

#### **Nokia, Infosys establish strategic alliance to support digital transformation of major industries, enterprises**

- Nokia and Infosys, a global leader in consulting, technology and next-generation services, have established a strategic alliance to drive digital transformation in a wide array of enterprises and industries, addressing vertical markets including transportation, energy and manufacturing, media and entertainment and education.
- This collaboration will couple technology, products and services from Nokia with platform solutions, engineering and operations management expertise from Infosys.
- The goal of the strategic alliance is to help enterprises digitalise their operations by applying the latest in artificial intelligence (AI), machine learning, and lean management coupled with the ubiquitous connectivity offered by today's mobile broadband and Internet of Things (IoT) networks.

#### **Cabinet sings MoU with Italy for training programmes on labour, employment**

- The Centre on Thursday approved the signing of a pact with Italy for facilitating customised training programmes on labour and employment.
- "The Union Cabinet chaired by Prime Minister Narendra Modi has approved the Memorandum of Understanding (MoU) between India and Italy for training and education in the fields of labour and employment," an official statement said.
- The MoU will facilitate an expansion of the training and education activities to promote decent work through conducting joint training programmes on training methodologies and techniques and developing new training modules for different social partners.

### **Cabinet approves mechanism for sale of enemy shares worth Rs 30 bn**

- The government on Thursday approved a mechanism for sale of enemy shares which at the current price estimated at around Rs 30 billion.
- According to Enemy Property Act, 1968, "Enemy property" refers to any property belonging to, held or managed on behalf of an enemy, an enemy subject or an enemy firm.
- The decision, taken by the Union Cabinet, will lead to monetisation of movable enemy property lying dormant for decades and the proceeds will be used for development and social welfare programmes, an official statement said.

### **Cabinet approves proposal to manage 6 AAI airports under PPP model**

- The Cabinet on Thursday approved a proposal to manage Ahmedabad, Jaipur, Lucknow and three other airports under public-private partnership (PPP).
- The three other aerodromes are those at Guwahati, Thiruvananthapuram and Mangaluru.
- The operation, management and development of all these aerodromes, owned by the Airports Authority of India (AAI), would be done under PPP, an official tweet said.
- This would be done through Public Private Partnership Appraisal Committee (PPPAC).
- Any issue that is beyond the scope of PPPAC would be dealt with by an empowered group of secretaries, the tweet said.

## **Current Affairs related to India and states**

### **BSNL launches alternate digital KYC process for new connections across circles**

- State-owned Bharat Sanchar Nigam Ltd (BSNL) has launched an alternate digital KYC process for issuing new connections across various circles, a top official has said.
- The telecom PSU has informed the Department of Telecom (DoT) about the new system which has been rolled out, Chairman and Managing Director Anupam Shrivastava told PTI.
- Earlier this week, large private telecom operators including Vodafone Idea and Bharti Airtel said they have begun rolling out 'alternate digital KYC (know your customer) process for new connections, which will replace Aadhaar-based electronic verification process.
- Airtel has started rolling out the alternate digital KYC in select circles including Delhi, UP (East) and UP (West) with plans to extend to other locations in the coming days.

### **India elected as Member of ITU Council for another 4-year term: Manoj Sinha**

- India has been elected as a Member of the International Telecommunications Union (ITU) Council for another 4-year term (2019-2022), Union Communications Minister Manoj said on Tuesday.
- The elections to the Council were held during the ongoing ITU Plenipotentiary Conference 2018 at Dubai, UAE.
- By securing 165 votes, India ranked third among the 13 countries elected to the Council from the Asia-Australasia region, and eighth among the 48 countries elected to the Council globally.

The ITU has 193 member states who elect representatives to the Council, according to statement here.

## **Current Affairs related to Appointments**

### **R Chandranathan appointed new Meghalaya DGP**

- The Meghalaya government has appointed R Chandranathan as the Director General of Police (DGP), three months after S B Singh retired from office.
- In an order issued on Tuesday, Additional Chief Secretary in-charge Home (police) department PW Ingty said, On the recommendation of the Union Public Service Commission and in the interest of public service, R Chandranathan, IPS is appointed as the full-fledged Director General of Police, Meghalaya.

### **Tesla appointed Robyn Denholm as new chairman replacing Elon Musk**

- Tesla has appointed Robyn Denholm as its new chairman, replacing Elon Musk who is a founder of the company, he had to resign from the position following SEC charges for fraud. But he will remain as Tesla's CEO.
- She will lead over Tesla's board effective immediately and will leave her role as CFO and head of strategy at Telstra, the Australian telecommunications company, once her six-month notice period with Telstra is complete.
- Elon Musk was sued in September for claims of misleading investors after posting a Tweet about taking the company private.

## **Current Affairs related to World**

### **First interstellar object Oumuamua could be alien probe, say Harvard scientists**

- The cigar-shaped interstellar object -- originating from a star system not our own -- discovered last year and nicknamed Oumuamua' may actually be an alien probe, states a new study by Harvard scientists.
- Oumuamua, which means "a messenger from afar arriving first" in Hawaiian, looped around the sun on September 9 and made its closest pass by Earth on October 14.
- It was first thought to be an asteroid. But when its trajectory and velocity was measured, that was ruled out and then it was thought to be a comet.
- The study says that the elongated dark-red object could be of artificial origin, reported Xinhua news agency. Oumuamua is 10 times as long as it is wide and travelling at speeds of 315,364 km per hour.

### **UN Releases Special Diwali Stamp**

- The UN Postal System has issued two stamps with diyas in celebration of Diwali as "the quest for the triumph of good over evil".
- The stamps are in the \$1.15 denomination, which is the basic rate for international air mail letters.
- They are sold in sheets with 10 stamps and stickers and a large picture of the UN headquarters lit up for Diwali.

## **Current Affairs related to Days**

### **West Bengal to observe 'Rosogolla Day' on November 14**

- West Bengal government decided to observe 'Rosogolla Day' on November 14, to commemorate the first anniversary of the state's famous sweet getting Geographical Indication (GI) tag as 'Bengal's Rosogolla', an official said Wednesday.
- Different varieties of rosogollas would be showcased in the stalls of the 'Mishti Hub' (Sweetmeat Hub), set up in one part of the Eco Park in New Town area here, HIDCO Chairman Debasish Sen told PTI.
- The Eco Park is managed by the West Bengal Housing Infrastructure Development Corporation (HIDCO), a state PSU.

## **Current Affairs related to Sports**

### **Uber joins forces with ICC in world first partnership to support ICC Women's World T20**

- Cab aggregator Uber and the International Cricket Council (ICC) announced a world first partnership to support the first ever standalone ICC Women's World T20 in the West Indies.
- Uber and the ICC aim to leverage one of the world's most popular sports to engage the broader cricketing community in a conversation around the important role sport plays in empowering girls and women around the world, according to a statement here.