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Finance

Government notifies rules for issue of shares

- The Government has mandated that issue of further shares and transfer of all shares by unlisted public companies should be only through Demat Account with effect from October 2, 2018.
- This was notified by the Ministry of Corporate Affairs on September 11, 2018.
- The move would help eliminate risks associated with physical certificates such as loss, theft, mutilation and fraud.
- Additionally, this would improve the corporate governance system by increasing transparency and preventing malpractices such as benami shareholding.

UP to set up special police stations for probing financial frauds

- In the backdrop of corporate fraud, embezzlement of funds and loan default cases grabbing media headlines on a daily basis, Uttar Pradesh Police has been given more teeth to deal with economic offenders.
- The state is setting up four dedicated police stations under the economic offences wing (EOW) of UP Police to investigate financial crimes.
- The Yogi Adityanath government has issued a notification in this regard. The four police stations would come up at Lucknow, Kanpur, Varanasi and Meerut to probe cases pertaining to the adjoining districts, thus covering all regions and major industrial and commercial hubs.
- While the Lucknow police station would probe economic offences in 25 districts, the Kanpur, Varanasi and Meerut units would investigate cases in 17, 19 and 14 districts respectively, totalling 75 districts in UP.

ASEAN leaders agree to tap 4th Industrial Revolution

- Leaders of ASEAN (Association of Southeast Asian Nations) members gathered for the 2018 World Economic Forum on ASEAN, stressing the importance of fully tapping the Fourth Industrial Revolution for socioeconomic development.
- To tap great potential of the 4th industrial revolution and minimise its negative impact, the Cambodian Prime Minister Samdech Techo Hun Sen proposed ASEAN countries to enhance quality of education and training, sharpen skills of labourers, seek innovations, and introduce new business models.
- Indonesian President Joko Widodo said people should not be afraid of having smaller incomes or losing jobs due to automation, because the revolution will help increase productivity and efficiency.

India, Bangladesh jointly inaugurate three projects

- India, Bangladesh jointly inaugurated three projects related to power supply rehabilitation of existing railway section.
- These projects were jointly inaugurated Prime Minister Narendra Modi and Bangladesh Prime Minister Sheikh Hasina through video conference.
- These three projects are: Rehabilitation of Kulaura-Shahbazzpur section of Bangladesh Railways; 500 MW additional power supply from India to Bangladesh; and Akhaura–Agartala Rail Link.

India and states

China plans bullet train from Kolkata to its Kunming City

- Chinese Consul-General in Kolkata, Ma Zhanwu on September 12, 2018 announced that China is looking forward to plan bullet trains from Kolkata to Kunming City of China.
- However, the Chinese diplomat did not reveal the details of the route. The train is expected to traverse through Myanmar and Bangladesh.
- The project was mentioned at the Greater Mekong Subregion (GMS) meet in Kunming in 2015.
- If the project becomes a reality, it will only take a few hours to reach Kolkata from Kunming. The whole Asia will be connected. Currently Kunming, capital of Southwest China's Yunnan province, is only connected to Kolkata.
- The service is also expected to give a thrust to trade and commerce in the Bangladesh-China-India-Myanmar (BCIM) Economic Corridor.

ASI discovers 254 copper coins of medieval era at Khirki Mosque

- The Archaeological Survey of India (ASI) discovered a collection of 254 Copper Coins in the premises of Khirki Mosque during the course of conservation of the monument.
- This mosque lies on the southern periphery of the village Khirki, New Delhi. The mosque was built by Khan-i-Jahan Junan Shah, the Prime Minister of Firoz Shah Tughluq (1351-88) and is believed to be one of the seven mosques built by him.
- Archaeological Survey of India took up the task of cleaning the area to initiate conservation of Khirki Mosque and during the cleaning, a hoard of 254 Coins of medieval period were found near entrance of the monument.

BEML launches India's first 205T electric drive rear dump truck 'BHQOSE'

- India's first 205T Electric Drive Rear Dump Truck (Model BH205-E), designed and developed by Bharat Earth Movers Limited (BEML), was launched recently.
- The dump truck has been developed for use in the project of Northern Coalfields Limited (NCL), Singrauli, Madhya Pradesh.
- It will also help to address the growing demand for higher capacity equipments in mining industry.

- BH205E is electric drive rear dump truck for large scale mining operations.
- It has been indigenously designed and developed by Mysuru plant of BEML to reinforce 'Make in India' initiative.

Union Government launches National Scholarship Portal Mobile App

- Union Minister for Minority Affairs, Mukhtar Abbas Naqvi on September 13, 2018 launched the country's first "National Scholarship Portal Mobile App" (NSP Mobile App).
- The National Scholarship Portal Mobile App will ensure a smooth, accessible and hassle-free scholarship system for students from poor and weaker sections.
- All the scholarships are being given directly into bank accounts of the needy students under Direct Benefit Transfer (DBT) mode through the National Scholarship Portal.
- The app ensures that there is no scope for duplication and leakage.
- It will prove beneficial for students and will help in strengthening a transparent mechanism for the scholarships.

Appointments

Justice Ranjan Gogoi appointed next Chief Justice of India

- President Ram Nath Kovind on Thursday appointed Justice Ranjan Gogoi as the next Chief Justice of India. Justice Gogoi will assume the office of Chief Justice on October 3, 2018, after the retirement of the current Chief Justice, Justice Dipak Misra.
- Born on 18th November, 1954, Justice Gogoi was enrolled as an advocate in 1978. He practised in the Gauhati High Court on Constitutional, taxation and company matters. He was appointed as a Permanent Judge of the Gauhati High Court on 28th February, 2001.
- On 9th September, 2010, he was transferred to the Punjab and Haryana High Court. He was appointed as Chief Justice of Punjab and Haryana High Court on 12th February, 2011. He was appointed as a Judge of the Supreme Court of India on 23rd April, 2012.

World

Trump signs new executive order imposing sanctions on foreign meddlers in US elections

- US President Donald Trump signed a new executive order on September 12, 2018 imposing sanctions on any country or foreign individual found trying to interfere in the US elections.
- Speaking on the occasion, Trump's national security adviser John Bolton said that the move is intended to be a very broad effort to prevent foreign manipulation of the political process. He said the order describes a process whereby the Departments of State and Treasury will decide on appropriate sanctions to recommend and to impose on the countries or other actors that have engaged in this interference.

- The order calls for sanctions against any entity that authorises, directs or sponsors meddling operations in the American elections.
- The sanctions not only cover the interference with the election or campaign infrastructure but also the distribution of propaganda and disinformation.
- It will work to stem disinformation campaigns or any attempt to manipulate the outcome of ballots.

Hunger reached 'alarming' ten-year high in 2017: UN report

- As per a UN report on the 'state of food security and nutrition in the world' that was published on September 11, 2018, the number of undernourished globally increased to 821 million in 2017, which means that one in every nine people, does not have enough to eat.
- The report states that with food deprivation on the rise due to conflict and climate change, more people went hungry in 2017 than at any time in the previous decade. It was published by the Food and Agriculture Organization (FAO), International Fund for Agricultural Development (IFAD), World Food Programme (WFP), UN Children's Fund (UNICEF) and the World Health Organization (WHO).

Three key drivers of Hunger:

- Intensification of conflict and violence
- Economic downturn
- Effects of extreme climate change