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RBI issues norms for banks to set up Currency Chests

- The Reserve Bank of India (RBI) on April 8, 2019 issued “Minimum Standards for a Currency Chest”, the guidelines for banks to set up new currency chests.
- The area of the strong room or vault of the new currency chest shall be of at least 1500 square feet.
- For the banks situated in hilly or inaccessible locations as defined by Government, the minimum area of the strong room shall be 600 square feet.
- The currency chests should have a processing capacity of 6,60,000 pieces of banknotes per day.
- For banks situated in the hilly and inaccessible places, the processing capacity shall be 2,10,000 pieces of banknotes per day.
- The currency chests shall be open to accept automation and adaptability to implement IT solutions
- The new chests shall maintain Chest Balance Limit (CBL) of Rs 10 billion, subject to ground realities and reasonable restrictions at the discretion of the Reserve Bank.
- The RBI had in 2016 constituted a ‘Committee on Currency Movement’ (CCM) chaired by DK Mohanty.
- The Currency Chests are part of banks wherein currency notes and coins are stored. The currency chests can be a strong room or a vault. When the cash is taken out of the vault, it becomes bank's cash and is used for the payments.

India gets its first gaming unicorn

- **Dream11 has become the first Indian gaming company to be valued at over \$1 billion. With this, it has entered India's growing club of unicorns**, or startups valued at over \$1 billion.
- The valuation of Dream11 Fantasy Pvt. Ltd., the startup's parent, soared to just under \$1.5 billion after a secondary stake purchase by Hong Kong-based Steadview Capital, according to sources.
- This comes about seven months after the Mumbai-based startup raised \$100 million from China's Tencent Holdings Ltd. at a valuation of \$700 million.

India highest recipient of remittances in 2018 with USD 79 billion: World Bank

- **India was positioned as the world's top recipient of remittances with its diaspora sending USD 79 billion back home in 2018**, according to the World Bank's latest Migration and Development Brief.
- India managed to retain its top spot in remittances by registering a significant flow of remittances from USD 62.7 billion in 2016 to USD 65.3 billion 2017 and to USD 79 billion in 2018, a significant growth over the last three years.
- The remittances in 2018 grew by over 14 percent in India, where natural disasters like Kerala floods likely boosted the financial help that migrants sent to their families.

Lists

President Kovind releases NIRF and ARIIA-2019

- **The President of India, Ram Nath Kovind, released National Institutional Ranking Framework -2019 (NIRF) and presented the India Rankings awards** to the top eight institutions in different categories at a function held in New Delhi on April 8, 2019.

- He also released the Atal Ranking of Institutions on Innovation Achievements (ARIIA) and presented the ARIIA awards to the top two institutions.
- **IIT Madras ranked on top in overall category in NIRF-2019 while Miranda House College of Delhi University ranked number one in ARIIA.**

Awards

AIMA Managing India Awards-2019 to Mahendra Mohan Gupta and 10 others

- The **All India Management Association (AIMA) Managing India Awards 2019 held on April 08, 2019 at Hotel Taj Palace, New Delhi.** A neutral jury, chaired by Sanjiv Goenka, Chairman, RP-Sanjiv Goenka Group has decided the eminent personalities who were awarded under different categories in 2019.
- Mahendra Mohan Gupta, Chairman & Managing Director, Jagran Prakashan Ltd and Editorial Director, Dainik Jagran, was awarded under Lifetime Contribution to Media category. Also, Azim H Premji, Chairman, Wipro Limited was awarded with Lifetime Contribution Award.

World

Scientists created world's first gene-edited Lizard

- Scientists have been altering the genes of mice, pigs, goats, chickens and butterflies for quite some time. But even as CRISPR, **a transformative gene-editing tool, made seemingly impossible genetic alterations possible, even in reptiles.**
- According to the draft of a study made public this week, it has changed with the birth of a nearly transparent Anolis lizard, the first gene-edited reptile.
- According to the Science magazine, researchers typically edit with CRISPR by injecting it into a single-celled fertilized egg, creating a DNA change that is present in all subsequent cells.

Sports

Australia's Graham Reid appointed as chief coach of Indian men's hockey team

- **Hockey India on April 8, 2019 named Australia's Graham Reid as the new chief coach of the Indian men's hockey team.** The 54-year-old will join the team in Bengaluru shortly for the on-going National Camp at Sports Authority of India.
- India had been without a head coach ever since Harendra Singh was sacked after the men's team exited the Hockey World Cup at home in the quarter-final following a 2-1 loss to the Netherlands.

Days

World Homoeopathy Day 2019: Two day convention to be organised in New Delhi

- The **World Homoeopathy Day 2019 will be observed across the world on April 10, 2019 to commemorate the birth anniversary of the founder of Homoeopathy, Dr. Christian Fredrich Samuel Hahnemann.**

- On the occasion of the World Homoeopathy Day 2019, the Central Council for Research in Homoeopathy (CCRH), an autonomous research organisation under the Union Ministry of AYUSH will organise a two day convention during April 9-10, 2019 at Dr. Ambedkar International Centre in New Delhi.