

Banking and Finance

Kotak Bank launches debit card-based e-mandate on NPCI's API platform

- Kotak Mahindra Bank has announced the launch of an industry-first debit card-based authentication solution on NPCI's e-Mandate API platform.
- Kotak becomes the first Destination Bank to go live with Net Banking and Debit Card-based e-mandate authentication, the bank said in a statement adding that the capability will enable its customers to create electronic mandates (similar to the erstwhile eNACH with Aadhaar + OTP) via both the Debit Card and Net Banking channels.
- This allows Kotak to go live as a sponsor or acquirer bank for corporates and merchants seeking recurring payments.
- In a first-of-its-kind initiative in the industry, customers can register both physical and e-mandates on a single platform with validation on the mandate fields to remove rejections on account of various reasons.

Govt raises authorised capital of Allahabad Bank to Rs 8,000 cr

- State-owned Allahabad Bank said Tuesday the government has increased its authorised capital by Rs 5,000 crore to Rs 8,000 crore.
- The central government after consultation with the Reserve Bank of India has increased the authorised capital of the bank from Rs 3,000 to Rs 8,000 through Gazette Notification, Allahabad Bank said in a regulatory filing.
- The increase in authorised capital will help enable the bank to raise further fund up to a maximum ceiling of Rs 8,000 crore.

RBI puts into circulation Rs 50 banknotes signed by Governor Shaktikanta Das

- The Reserve Bank of India on April 22, 2019 has put into circulation Rs 50 denomination banknotes signed by Governor Shaktikanta Das.
- The design of these notes is similar in all respects to Rs 50 banknotes in Mahatma Gandhi new series.
- All banknotes in the denomination of Rs 50 issued by the Reserve Bank in the past will continue to be legal tender.
- The note bears the motif of 'Hampi with Chariot' on the reverse that depicts India's cultural heritage.
- It has the Ashoka pillar emblem on the right side of the obverse and bears the year of printing on the reverse side.

Bimal Jalan panel may peg RBI's excess capital at Rs 1-3 lakh crore

- Bimal Jalan committee on Reserve Bank of India's capital framework is expected to peg the central bank's excess capital at Rs 1-3 lakh crore, which would be 0.5-1.5% of GDP, according to BofA Merrill Lynch Global Research.
- Transfer of excess RBI capital to the government will not impact liquidity if it is used for bank recapitalisation, the firm said in a report.
- It observed that about Rs 1,00,000 crore from contingency reserves and another Rs 2,00,000 crore from revaluation reserves.

- "The RBI Act does not bar the RBI from transferring excess capital, if any, to the fisc, beyond the RBI's annual surplus," economist Indranil Sen Gupta said. The Jalan panel is likely to submit its report soon.

BEML and Syndicate Bank sign MoU

- **Syndicate Bank and BEML Limited**, a 'Miniratna' Public Sector Undertaking, **have signed an MOU for financing Earth Moving and Construction Equipment manufactured by BEML.**
- Under the MOU, BEML will nominate **Syndicate Bank as a preferred financier for financing its customers, BEML said.**
- The customers under the tie-up arrangement will be provided loans in the range of Rs 20 Lakh to Rs 300 Lakh and preferential pricing by Syndicate Bank, it said in a release.
- Syndicate Bank and BEML expect to book business worth Rs.100 crore by March 2020 under this window, it said.

India and states

AYUSH Ministry & CSIR sign MoU for research in areas of traditional systems of medicine

- The **Union Ministry of AYUSH (Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy)** and the **Council of Scientific and Industrial Research (CSIR)** on April 22, 2019 signed a Memorandum of Understanding (MoU) **for cooperation in research and education in areas of traditional systems of medicine and its integration with modern science.**
- The MoU was signed by Vaidya Rajesh Kotecha, Secretary at the Ministry of AYUSH and Shekhar C. Mande, Director General of CSIR.

INS Kolkata, INS Shakti reach Qingdao to participate in IFR

- **The Indian Navy Ships (INS) Kolkata and Shakti reached Qingdao, China on April 21, 2019 to participate in the International Fleet Review (IFR) as part of 70th Anniversary celebrations of People's Liberation Army Navy (PLA Navy).**
- The participation of Indian Navy in IFR for third consecutive time after 2009 and 2014 demonstrates India's commitment to enhance maritime cooperation with Chinese navy and bolster bonds of friendship.
- The Indian Navy has deployed its finest assets - indigenously built stealth guided missile destroyer INS Kolkata and fleet support ship INS Shakti - for the IFR to strengthen existing cooperation, enhance mutual trust and build greater synergy.

Actor Sunny Deol joins BJP

- **Actor Sunny Deol joined the Bharatiya Janata Party (BJP) on April 23, 2019** at the party headquarters in New Delhi. He joined the party in the presence of Union Ministers Nirmala Sitharaman and Piyush Goyal.
- The 62-year-old is the latest from the film fraternity to join the political brigade.

Appointments

Vinod Zutshi appointed as special observer for Tripura

- **Former deputy Election Commissioner Vinod Zutshi was appointed as a Special Observer for Tripura** where polling is being held in the third phase of the Lok Sabha Elections 2019.
- The Election Commission had earlier postponed polling in the Tripura (East) Lok Sabha seat, saying the prevailing law and order situation there is not favorable for holding free and fair polls.

World

Indonesia releases special stamp on theme of Ramayana

- **Indonesia has released a special commemorative stamp on the theme of Ramayana to mark the 70th anniversary of the establishment of its diplomatic ties with India.**
- In a statement, the Embassy of India in Jakarta yesterday said the stamp, designed by renowned Indonesian sculptor Padmashri Bapak Nyoman Nuarta, featured a scene from Ramayana in which Jatayu valiantly fought to save Sita.
- A specially signed version of the stamp will be on display at the Philately Museum in Jakarta, it said.
- India's Ambassador Pradeep Kumar Rawat and Indonesia's Vice Foreign Minister Abdurrahman Mohammad Fachir attended the event.

Mercury has a massive solid inner core: NASA

- **Recently NASA has revealed about smallest planet in our solar system that says it has a massive solid inner core.**
- In its final trip around **Mercury** before crash-landing in 2015, **NASA's MESSENGER mission zoomed in close to the planet, enabling scientists to make detailed measurements of its gravity, spin and internal structure.**
- As per the NASA information, it has long been known that Mercury and the Earth have metallic cores. Like Earth, Mercury's outer core is composed of liquid metal, but there have only been hints that Mercury's innermost core is solid.

Awards & Honors

Amartya Sen Chair announced by London School of Economics

- **The London School of Economics and Political Science (LSE) has announced the creation of the Amartya Sen Chair in Inequality Studies,** named in honour of the India-born economist, philosopher and Nobel laureate, who was Professor of Economics at LSE from 1971-82.
- **The public announcement of the chair was made during LSE's biannual Amartya Sen Lecture.**
- The lecture, 'Foundations of State Effectiveness', was delivered by Professor Sir Tim Besley with Professor Sen serving as discussant and LSE Director Minouche Shafik chairing.

Swacchta Pakhwada Awards-2019 conferred on All India Radio, Publication Division & Children's Film Society of India

- **All India Radio and the Publication Division and Children's Film Society of India were awarded with the Swacchta Pakhwada Awards-2019.**
- Director General of All India Radio, F. Sheheryar and Director General (News), Ira Joshi received the Award for All India Radio.

- Press Council of India, Press Information Bureau and BECIL were also mentioned during the award ceremony for their efforts during the Swacchta Pakhwada.

Sports

Services win Santosh Trophy-2019 title

- **The Services team emerged as winner of the 2019 Santosh Trophy. Services** secured the title with **Bikash Thapa's 61st-minute strike that decided the contest.**
- Services beat Punjab the last time these two teams met in the final of this tournament, securing the trophy in 2014-15 with a 5-4 shootout victory.
- On their way to finals, Punjab had defeated Goa 2-1 and Services had defeated Karnataka 4-3 in the semis via a penalty shootout. This is the sixth time Services has won the Santosh Trophy, finishing runner-up on five of the 11 occasions it has reached the final.

Asia Badminton Championships to begins at Wuhan in China

- **The Asia Badminton Championships began at Wuhan in China.**
- The Championships will continue till 28 April.
- India will be represented by **Kidambi Srikanth and Sameer Verma in men's singles and P.V. Sindhu and Saina Nehwal in women's singles.**
- Two of the country's top shuttlers, HS Prannoy and B Sai Praneeth alleged that the Badminton Association of India (BAI) denied them a chance to participate in the Championships. However, the BAI denied the allegations.

Days

World Book and Copyright Day 2019 observed globally

- **The World Book and Copyright Day was observed across the world on April 23, 2019** to highlight the power of books and to promote UNESCO's vision of knowledge societies that are inclusive, pluralistic, equitable, open and participatory for all citizens.
- This year, UNESCO designated **Sharjah as the World Book Capital for 2019. With the slogan "Read - you are in Sharjah",** the programme focuses on six themes: **Inclusivity, Reading, Heritage, Outreach, Publishing and Children.**