

Banking

RBI issues norms for banks to set up currency chests

- Reserve Bank of India(RBI) has come out with guidelines for banks to set up new currency chests, which include **minimum area of 1,500 square feet for strong room.**
- The RBI said that the new chests should have a **processing capacity of 6.6 lakh pieces of banknotes per day.** It added that for those situated in the hilly/ inaccessible places, **capacity should be 2.1 lakh pieces of banknotes per day.**
- Earlier, a RBI appointed committee had recommended that the apex bank should **encourage banks to open large currency chests with modern facilities and Chest Balance Limit (CBL) of at least Rs 1,000 crore.**

Lakshmi Vilas Bank announces merger with Indiabulls Housing Finance

- The Board of private sector lender, **Lakshmi Vilas Bank Ltd (LVB) on April 5, 2019 approved its merger with the mortgage financier, Indiabulls Housing Finance Ltd in an all stock deal.**
- As per the 'Scheme of Amalgamation' approved by the LVB board, for every 100 shares of Laxmi Vilas Bank held, shareholders will receive 14 shares of Indiabulls Housing Finance.
- The merger now awaits the approval of the Reserve Bank of India.

India and states

Indian Army gets first batch of Dhanush artillery guns

- **The Indian Army on April 8, 2019 received its first batch of Dhanush artillery guns a formal function organised at GCF, Jabalpur.** The gun, which has a calibre of 155x45mm, is the first ever indigenous artillery gun of this calibre.
- **The Dhanush gun system is based on Bofors acquired in the 1980s and whose purchase was mired in controversy because of alleged corruption.** The gun system is expected to significantly enhance the Army's firepower.
- The Dhanush with a calibre of 155x45mm is classified as 'medium artillery'. The medium regiments of the Indian army's artillery arm consist of guns of this calibre and of 130mm calibre.

India, Sri Lanka agree to increase cooperation in security and defence spheres

- **India and Sri Lanka have agreed to increase cooperation in security and defence spheres in several areas,** including regional security, curbing drug smuggling and human trafficking.
- The issues came up for discussion when Defence Secretary Sanjay Mitra called on Sri Lankan President Maithripala Sirisena in Colombo during his official visit.
- President Sirisena thanked the Indian Government for the cooperation extended to Sri Lanka in security issues and for training provided to Sri Lankan security forces personnel.

Indian Army to test AK-203 in carbine role

- The Indian Army is planning to use a modified version of the AK-203 assault rifle in carbine role for its troops deployed during counter-insurgency operations in Jammu and Kashmir.
- The AK-203 assault rifle would be manufactured at Uttar Pradesh's Amethi facility in a joint venture between the Ordnance Factory Board and Russia.
- The assault rifle would be provided to troops for carrying out anti-terrorist operations. A separate tender is being floated to buy 93,000 carbines under fast track procedure.
- The Indian army is looking to try out the AK-203 in the carbine role. According to the army, more modifications can be done in the AK-203 to suit the carbine role requirement.

SC directs ECI to increase random checking of VVPAT slips

- The Supreme Court on April 8, 2019 directed the Election Commission of India (ECI) to increase the random checking of VVPAT slips from 1 EVM to 5 EVMs in each assembly of a parliamentary constituency in Lok Sabha Elections 2019.
- The bench headed by Chief Justice Ranjan Gogoi and comprising Justices Deepak Gupta and Sanjiv Khanna said that the objective behind the move is to ensure a higher degree of accuracy and conduct free and fair elections.

75th anniversary of Battle of Kangla Tongbi commemorated

- The Platinum Jubilee of the Battle of Kangla Tongbi, also known as Battle of Imphal, was commemorated on April 7, 2019 by the Army Ordnance Corps at Kangla Tongbi War Memorial near Imphal, Manipur.
- The 75th anniversary celebrations honoured the martyrs of Ordnance Personnel of 221 Advance Ordnance Depot who made their supreme sacrifice during the World War-II on the night of April 6/7, 1944.
- The Battle of Imphal or Kangla Tongbi is referred to as one of the bloodiest battles of World War-II.

Army Commanders' Conference 2019 begins

- The biannual Army Commanders' Conference 2019 began on April 8, 2019 in New Delhi. The opening address was delivered by the Defence Minister, Nirmala Sitharaman.
- The conference will go on till April 14, 2019 and will be chaired by General Bipin Rawat, Chief of the Army Staff.
- The senior commanders will deliberate upon specific issues pertaining to Army formations and Army as a whole.

Appointments

Justice Pradeep Nandrajog takes oath as new Chief Justice of Bombay High Court

- Justice Pradeep Nandrajog on April 7, 2019 took oath as the new Chief Justice of the Bombay High Court.
- He was administered the oath by Maharashtra Governor C Vidyasagar Rao at the Raj Bhavan.
- Justice Nandrajog was serving as the Chief Justice of the Rajasthan High Court since March 2017, following his transfer from the Delhi High Court.

Days

CRPF celebrating its 54th Valour Day today

- **President Ram Nath Kovind paid homage to the martyrs of police at National Police Memorial in New Delhi today on the occasion of 54th Valour Day of Central Reserve Police Force, CRPF.** He also presented Gallantry medals to six Jawans posthumously.
- Speaking on the occasion, Mr Kovind said the citizens of the country move ahead in the path of development in a peaceful atmosphere.
- He said more than 34 thousand police personnel laid down their life in the line of duty for the nation after independence.
- The President appreciated the role of CRPF in combating terrorism and separatism in Jammu and Kashmir. He said, on this day, 9th of April in 1965 a small contingent of 2nd Battalion of CRPF, successfully fought and repulsed an attack by a Pakistani Brigade at Sardar Post in the Rann of Kutch in Gujarat

Sports

Lin Dan clinches Malaysia Open

- Chinese badminton ace **Lin Dan clinched the Malaysia Open in Kuala Lumpur on April 7, 2019.**
- After an electric performance , he beat countryman **Chen Long** 9-21, 21-7, 21-11.
- The title is Lin's first win this year, and also his first major success since taking the Malaysia Open in 2017.

World

US to designate Iran Revolutionary Guard a terrorist group

- **The Trump administration is planning to designate Iran's Revolutionary Guard a 'foreign terrorist organization'** in an unprecedented step to ramp up pressure on **Tehran**.
- The announcement is expected to come soon and the move could have widespread implications for U.S. personnel and policy in the Middle East and elsewhere.
- The Trump administration has escalated rhetoric against Iran for months, but this will mark the first such designation by any American administration of an entire foreign government entity.

US urges immediate halt to military operations in Libya

- **The United States on April 7, 2019 called for an immediate halt to military operations in Libya as the Libyan National Army headed by Khalifa Haftar** advanced on the nation's capital, **Tripoli**.
- Speaking on the situation, US Secretary of State Mike Pompeo said that the United States was deeply concerned about the recent fighting near Tripoli and urged talks to end the fighting.
- Pompeo further stated that the US has made it clear that it opposes the military offensive by Khalifa Haftar's forces and has urged for an immediate halt to these military operations against the Libyan capital.

Kirstjen Nielsen steps down as US Homeland Security Secretary

- **Kirstjen Nielsen, the US homeland security secretary, on April 7, 2019 stepped down from her position,** ending a tumultuous tenure in charge of the border security agency that had made her the target of the president's criticism.

- Nielsen announced her resignation after meeting with US President Donald Trump. In her resignation letter, **she wrote that it was the right time for her to step aside.**
- Nielsen would be temporarily replaced by **Customs and Border Protection Commissioner Kevin McAleenan.**