

Current Affairs 2 February 2019 with PDF

Finance and Banking

Interim Budget 2019: the highlights

- **Union Finance Minister Piyush Goyal presented an Interim Budget for 2019 in Parliament on Friday.**
- **An Interim Budget usually doesn't list out new schemes or doesn't unveil any policy measures.** The government will present the vote on account for the next four-to-five months.
- A full-fledged Budget will be presented after the House reassembles after the general election.

Here are the highlights from Mr. Goyal's budget speech:

- **No income tax for earnings up to ₹5 lakh**
- Individuals with gross income of up to ₹6.5 lakh need not pay any tax if they make investments in provident funds and prescribed equities
- Standard tax deduction for salaried persons raised from ₹40,000 to ₹50,000
- TDS threshold on interest on bank and post office deposits raised from ₹10,000 to ₹40,000
- TDS threshold on rental income increased from ₹1.8 lakh to ₹2.4 lakh
- **ESI cover limit increased to ₹ 21,000.** Minimum pension also increased to ₹ 1000.
- Mega pension scheme for workers in the organised sector with an income of less than ₹15,000. They will be able to earn ₹ 3000 after the age of 60. The scheme will be called Pradhan Mantri Shramyogi Maan Dhan Yojana.

Ahmedabad Municipal Corporation signs MOU with World Bank Group's IFC

- **The Ahmedabad Municipal Corporation and the International Finance Corporation of the World Bank Group have signed a memorandum of understanding (MoU) for climate change and conservation of the environment. The Rs 7000 crore MOU was signed on Tuesday.**
- According to the MOU which was signed, the International Finance corporation will help the AMC to work out strategy for meeting the challenge of climate change and its management. The IFC will even give its directions on how to use the funds. The MOU will be operational for five years till 2024.
- **The IFC will also give its technical support to the AMC for implementing the projects for climate change and conservation of environment.** The IFC will also give its technical support for e-mobility, green buildings, renewable energy transport, waste water management and waste to energy.

Yes Bank senior group president Pralay Mondal resigns

- **Yes Bank senior group president and head - retail and business banking Pralay Mondal has tendered his resignation.**
- "Pralay Mondal has tendered his resignation as senior group president and head - retail and business banking of Yes Bank on January 31, 2019. He will serve notice till close of business hours of March 31, 2019," Yes Bank said in a regulatory filing.
- On January 31, Rana Kapoor's reign as the Managing Director and Chief Executive of Yes Bank, which was co-founded by him.

India and states

India to launch communication satellite GSAT-31 aboard Ariane-5

- **The Indian Space Research Organisation (ISRO) would be launching its latest communication satellite GSAT-31, aboard Ariane-5 (VA 247)** on February 6, 2019 from French Guiana.
- Ariane-5 is the launch vehicle of the European launch services provider Arianespace. According to Arianespace, the launch of Ariane-5 (VA 247) is scheduled for 2:31 am India time on February 6. In its first mission on 2019, Arianespace would be launching two telecommunications satellites with Ariane 5.

The launch vehicle would be carrying two communication satellites:

- Saudi Geostationary Satellite 1/Hellas Sat 4
- Hellas Sat along with GSAT-31

Gujarat govt increases DA of over 9.61 lakh employees

- **Gujarat government has announced an increase in Dearness allowance of more than 9.61 lakh employees and pensioners by 2 per cent.**
- The hike in dearness allowance will be given with retrospective effect of July 1, 2018. This was announced by Deputy Chief Minister Nitin Patel at Gandhinagar on January 31, 2019.
- The Deputy CM that the increased salary would be paid from February along with the arrears since July last year.
- This decision would put an additional annual burden of Rs 771 crores on the state exchequer.
- Apart from state government employees and pensioners, employees of Panchayati Institutions will also get the benefit of this hike.

World

UNSC adopts resolution to extend sanctions against CAR for another year

- **The United Nations Security Council has adopted a resolution to extend sanctions against the Central African Republic (CAR) for another year.**
- **Resolution 2454**, adopted unanimously yesterday by the 15-member council, will renew the sanctions regime - an arms embargo, travel ban and asset freeze till January 31, 2020.
- It will also extend the mandate of the panel of experts, which helps the Security Council with the implementation of the sanctions, until Feb 29, 2020.

US urges Venezuela's Maduro to accept amnesty

- **The United States has urged Venezuela's President Nicolas Maduro to accept an amnesty offer from opposition leader Juan Guaido**, whom Washington has recognised as President.
- In a tweet, US National Security Advisor John Bolton said Maduro should take advantage of the amnesty offer and move on.
- Juan Guaido had declared himself the interim president of Venezuela last week and was swiftly recognised by the United States and key Latin American nations amid a spiralling economic crisis under Maduro's leftist regime.

Scientists create AI based system that translates thoughts into speech

- **Scientists have first time created an artificial intelligence (AI) based system that directly translates thoughts into intelligible, recognisable speech.**
- The research will help people who cannot speak regain their ability to communicate with the outside world.
- The technology developed by researchers from Columbia University in the United States can reconstruct the words a person hears with unprecedented clarity.
- The breakthrough, which harnesses the power of speech synthesisers and artificial intelligence, could lead to new ways for computers to communicate directly with the brain.

Sports

India Captain Mithali Raj becomes 1st female cricketer to play 200 ODIs

- **India captain Mithali Raj today became the first female cricketer to play 200 ODIs**, adding another achievement to her illustrious career.
- The 36-year-old is also the highest run-getter in ODIs with 6622 runs at an average of 51.33, including seven hundreds.
- Mithali could not make a big impact in her 200th game, scoring nine off 28 balls as India were bowled out for 149 in the third and final ODI against New Zealand at Hamilton. She had hit an unbeaten 63 in the second ODI, helping India take an unassailable 2-0 lead in the series.
- Mithali made her ODI debut way back in 1999 and has featured in 200 games out of the 263 ODIs India have played.
- She has also played 10 Tests and 85 T20s.

Viswanathan Anand finishes joint third after drawing with Vidit Gujrathi

- **In Chess, five-time world champion Viswanathan Anand had to be content with a joint third-place finish after settling for a draw with compatriot Vidit Gujrathi** in the 13th and final round of the Tata Steel Masters at Wijk Aan Zee, the Netherlands.
- With three victories, a defeat against winner Magnus Carlsen of Norway and nine draws, Anand ended the event on 7.5 points and will add six points to his existing rating. He is sixth in world rankings.
- Carlsen expectedly won the event after drawing rather easily with Anish Giri of Holland in the final round.

Appointments

Sanjiv Ranjan appointed as the India's envoy to Colombia

- **India today appointed Sanjiv Ranjan as its new Ambassador to the Republic of Colombia**, Ministry of External Affairs announced on Friday.
- Ranjan, who is the current Ambassador to Argentina, is expected to take up the assignment shortly, the MEA said in a statement.
- Ranjan who is a 1993 batch Indian Foreign Service officer holds a bachelors in Economics from Delhi University and an M.A. in International Relations from Jawaharlal Nehru University.

Vice Admiral Ajit Kumar P takes over as Flag Officer Commanding-in-Chief of Western Naval Command, Mumbai

- **Vice Admiral Ajit Kumar P today took over as the Flag Officer Commanding-in-Chief of the Western Naval Command in Mumbai.**
- Vice Admiral Ajit Kumar P was the Vice Chief of Naval Staff at Naval Headquarters, New Delhi prior to assuming charge of the present post.