

Current Affairs 3 January 2019 with PDF

Banking and Finance

RBI licences two more P2P lending startups

- Two more fintech players have got the **NBFC license from the Reserve Bank of India to operate as peer to peer lending platforms**. One is **RupeeCircle** and the other is **IndiaMoneyMart**, both based out of Mumbai.
- **With this licence the two entities join the list of 11 P2P lending platforms which were registered by the central bank last year.**
- India Money Mart which was a digital lending marketplace entered the P2P lending business in 2017.
- The company since then has disbursed more than 560 loans and has 12000 registered borrowers. It also counts more than 1000 lenders on its platform.
- RupeeCircle which started operations in 2017 has already disbursed Rs 2 crore of loans to underbanked individuals and has registered more than 5000 borrowers on the platform already.

RBI scales down printing of Rs 2000 note to minimum: Govt source

- **The printing of Rs 2000 banknote, introduced post-demonetisation in November 2016, has been reduced to the "minimum" by the Reserve Bank**, a top finance ministry official said Thursday.
- **Soon after the sudden decision to ban old Rs 500/1000 currency notes by the government**, the Reserve Bank had come out with the Rs 2000 currency note along with a new look Rs 500 note as part of its massive remonetisation exercise.
- The senior official said the RBI and the government from time to time decides on the quantum of currency to be printed on the basis of money in circulation.
- **When the Rs 2000 note was launched, it was decided that the printing would be "scaled down" going forward**, since the new high currency value note was meant for meeting the remonetisation need.

HDFC MF surpasses ICICI Prudential to become India's top asset manager

- **HDFC Mutual Fund has piped ICICI Prudential MF to become the country's largest asset management company after a gap of over two years.**
- **As of December-end, HDFC MF manages assets to the tune of Rs 3.35 trillion, while those of ICICI Prudential MF stood at Rs 3.08 trillion**, as per the latest data available with Association of Mutual funds in India (Amfi).
- The assets under management (AUM) of HDFC MF have grown over 9 per cent in October-December quarter from the previous three-month period, however, ICICI Prudential MF's AUM slipped by 0.6 per cent during the period under review.

SEBI allows custodial services in commodity market

- Markets regulator **Securities and Exchange Board of India (SEBI)** has allowed custodial services in the **commodity derivatives market**.
- The move is aimed at enabling **the participation of institutional investors such as mutual funds and portfolio managers in the commodity derivatives market**.
- SEBI said in a notification that under the new framework, existing custodians will be permitted to add commodities as an asset class and provide physical delivery of both the securities and commodities.

- Currently, the regulation on the custodian of securities provides safekeeping of securities, gold or gold related instruments, title deeds of real estate and incidental services.

India and states

PM Modi inaugurates Indian Science Congress in Jalandhar

- **Prime Minister Narendra Modi inaugurated the 106th Indian Science Congress at Lovely Professional University in Phagwara near Jalandhar on January 3, 2019.**
- He delivered the inaugural address before Nobel laureates, eminent scientists, policymakers, young researchers and school children, from across the country and abroad.
- PM Modi gave away the slogan of **New India as “Jai Jawan, Jai Kisan, Jai Vigyan, Jai Anusandhan”.**
- **The theme of this five-day mega event is ‘Future India: Science and Technology’.**
- This meet brings together leaders in science and technology from the country and abroad every year and is one of the most popular events for researchers and students of science and technology.
- On the eve of the Science Congress, ‘Flame of Knowledge’ rally was organized to arouse the spirit of science and technology among all.

Pradhan Mantri Ujjwala Yojana achieves 6 crore mark

- Vice President **M. Venkaiah Naidu handed over 6 crore LPG connection under Pradhan Mantri Ujjwala Yojana (PMUY) to Jasmina Khatoon from Shivpark, Khanpur, Delhi.**
- In order to provide clean cooking fuel to BPL households in the country, **the Government launched Pradhan Mantri Ujjwala Yojana to provide 8 Crore deposit-free LPG connections to women** belonging to the Below Poverty Line (BPL) families with a **budgetary allocation of Rs. 12800 crore.**
- Implementation of **PMUY** resulted in significant increase in national LPG coverage, in general and Eastern States, in particular.
- The scheme has resulted in mass coverage of rural poor households and 48 percent of the beneficiaries are SC/STs.

Veer Savarkar International Airport in Port Blair declared as authorised Immigration Check post

- **Veer Savarkar International Airport in Port Blair was declared as an authorised Immigration Check post for entry into and exit from India** with valid travel documents for all classes of passengers.
- This decision of the Union Government will open up **the Port Blair Airport for direct international flight and immigration facilities.**
- For this purpose, the Superintendent of Police (CID) of the Andaman and Nicobar Police has been appointed as the **‘Civil Authority’** for the purpose of the immigration check post.
- The Administration has taken up various measures to facilitate better and seamless connectivity.
- Efforts are being made for the early operation of international flights from the Airport.

India Pharma 2019 & India Medical Device 2019 to be held in Bengaluru in February 2019

- The Department of Pharmaceuticals (DoP), Ministry of Chemicals and Fertilizers, along with Federation of Indian Chambers of Commerce & Industry (FICCI), will organise **the 4th International Conference on Pharmaceutical & Medical Device sector on February 18-19, 2019 in Bengaluru.**
- The theme for India Pharma 2019 is **‘Enabling Quality Affordable Healthcare’** and that of India Medical Device 2019 is **‘Med-Tech India: Gearing up for Ayushman Bharat’.**

- Over 150 CEOs of the global pharma and medical device industry are expected to participate.
- International Drug Regulators from 15 countries have been invited to the event for interaction with Indian Drug Regulators and Industry Regulatory Officers.

Punjab Cabinet approves plan to distribute smartphones among youth

- **Punjab Cabinet** approved the modalities for **the distribution of smartphones, with graduating students of government schools, colleges and technical institutions to be covered in the first phase of the scheme.**
- Students would be required to submit a self-certification, stating that they do not already possess a smartphone.
- The scheme will give a further impetus to the state government's digital empowerment agenda.
- In addition, **one-time bundled 12 GB data and 600 local minutes talk time (voice) valid for one year would also be provided under the scheme.**

Punjab Cabinet approves online transfer policy for teachers

- Punjab Cabinet led by Chief Minister Captain Amarinder Singh approved the **Online Transfer Policy-2019 of the School Education Department**, thus ensuring equal opportunity for all employees using online method for seeking transfers.
- The transfer policy would **become effective from academic session 2019-20.**
- The policy would be applicable to all teaching cadre posts i.e. **ETT, HT, CHT, Master, C&V, Lecturer, Vocational Masters, Principals and Headmasters, except employees on extension of services after attaining the age of superannuation.**
- Posts of Ministerial cadre, Block Officers, District Officers, and Principal DIETs shall not be covered under the policy.

World

China's space probe 'Chang'e-4' lands on Moon's far side

- **'Chang'e-4', a Chinese spacecraft, has made the first-ever landing on the far side of the moon.**
- Earlier in 2013, China landed its rover on the moon, joining the United States and the Soviet Union as the only nations to have carried out a "soft landing" there, **but the Chang'e-4 is the first to touch down on the far side of the moon that perpetually faces away from the Earth.**
- The far side of the moon is relatively unexplored. It is also known as the dark side of the moon.
- The lunar explorer Chang'e signals its growing ambition to become a space power.

Belgium, Dominican Republic, Germany, Indonesia and SA assume charge as Non-Permanent Members of UN Security Council

- Five nations, namely, **Belgium, Dominican Republic, Germany, Indonesia and South Africa** assumed the **charge as the Non-Permanent Members of the United Nations Security Council (UNSC).**
- These five countries will hold a two-year term in the Council with effect from January 1, 2019. **This will be the Dominican Republic's first time on the Security Council.** The other four countries have previously served on the body.
- **They will fill the seats vacated by Bolivia, Ethiopia, Kazakhstan, the Netherlands and Sweden on December 31, 2018,** after serving two-year term on the 15-member Security Council.

- The Netherlands occupied the seat during the course of 2017 in an unusual arrangement, sharing the seat with Italy.
- The other five non-permanent members in the **UN Council** are **Cote d'Ivoire, Equatorial Guinea, Kuwait, Peru and Poland.**

Sports

Virat Kohli beats Sachin Tendulkar to become the fastest to reach 19000 international runs

- Indian skipper Virat Kohli failed to kickstart 2019 on an impressive note as he was dismissed by Josh Hazlewood for 23 on Day 1 of the 4th Test in Sydney against Australia.
- Before seeing his innings come to an end, however, **Kohli bagged another major record to his name as he became the fastest to reach 19000 international runs**, surpassing his idol Sachin Tendulkar in the list to claim the summit position.
- **The Indian captain broke several records in 2018 and has started off the new year with another big one.**
- While Tendulkar had reached the landmark in 432 innings, Kohli took 33 less as he reached the same point in his cricketing career in 399 innings. Following the duo are West Indies' Brian Lara (433), Australia's Ricky Ponting (444) and South Africa's Jacques Kallis (458), in the top 5.
- The 30-year-old Delhi lad **ended 2018 with a total of 2735 international runs, which comprised 11 hundreds, to cap-off another stellar calendar year.**