

Weekly One Liners 06th January to 12th January 2020

Most Important Current Affairs of January

RBI revises supervisory framework for Urban Co-operative Bank

The **Reserve Bank of India** has revised its **supervisory framework** for **Urban Co-operative Banks (UCBs)** to expedite resolution of UCBs experiencing financial stress. The revised framework stipulates the thresholds for various parameters that could trigger a corrective action by the UCBs or a supervisory action by the central bank.

A UCB may be placed under **supervisory action framework** under the following conditions:

- When its Net Non-Performing Asset (NPA) exceeds **6%** of its net advances.
- When its Capital to Risk (Weighted) Assets Ratio (CRAR) falls below **9%**.
- When it incurs losses for two consecutive financial years or has accumulated losses on its balance sheet.

RBI could also undertake different actions like imposition of all-inclusive directions under section 35A of the Banking Regulation Act, 1949. Issue of show cause notice for cancellation of banking license may also be considered by the RBI if continued normal functioning of the UCB is no longer considered to be in the interest of its depositors.

Union Government unveils State Energy Efficiency Index 2019

The Union Government has released the “**State Energy Efficiency Index 2019**”. The index was released during the ‘Review, Planning and Monitoring (RPM)’ meeting held in New Delhi. The index is developed by **Bureau of Energy Efficiency (BEE)** along with **Alliance for an Energy Efficient Economy (AEEE)**. The SEE Index 2019 traces the expansion and achievements of Energy Efficiency (EE) drives running in **36 states and union territories**. The SEE Index 2019 constitutes quantitative, qualitative and outcome based **97 indicators** to check energy efficiency initiatives, programs and outcomes in five distinct areas: **transport, industry, agriculture, buildings, municipalities, and DISCOMs**.

State Energy Efficiency Index 2019 has divided States/UTs into **4 groups** on the basis of Total Primary Energy Supply (TPES) desired to meet the State’s/UT’s actual energy demand through electricity, coal, oil, gas, etc. across all the sectors. The 4 groups are: ‘**Front Runner**’, ‘**Achiever**’, ‘**Contender**’ and ‘**Aspirant**’.

Key results of SEE Index 2019:

- The State Energy Efficiency Index 2019 was **topped** by **Haryana, Karnataka and Kerala** while Manipur, Jammu & Kashmir, Jharkhand and Rajasthan performed worst in their respective groups. The states of Haryana, Karnataka and Kerala were in “Achiever” group and there was **not a single state** in the “**Front Runner**” group.

RBI allows 24x7 rupee trading via select banks

- The **Reserve Bank of India** has enabled select banks in India to offer **round-the-clock (24x7)** trading in the Indian rupee to allow Indians to safeguard their foreign exchange (Forex) risks at any time.
- The selected banks in India can offer forex rates to Indian clients beyond the inter-bank market hours, which presently run from 9am to 5pm. This will open up the forex market in India round the clock and will allow Indians to hedge their foreign exchange risks at any time of the day.

India listed as 5th biggest Geo-political Risk of 2020

India under Prime Minister Narendra Modi has been listed as the **5th biggest Geo-political Risk of 2020**. The listing was done by Eurasia Group in its report. The report states ‘Top 10 Risks’ of the year 2020.

The Top 10 Risks of 2020 are as followed:

1. **RIGGED!: WHO GOVERNS THE US?**
2. THE GREAT DECOUPLING
3. US/CHINA
4. MNCS NOT TO THE RESCUE
5. **INDIA GETS MODI-FIED**
6. GEOPOLITICAL EUROPE
7. POLITICS VS. ECONOMICS OF CLIMATE CHANGE
8. SHIA CRESCENDO
9. DISCONTENT IN LATIN AMERICA
10. TURKEY

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The Eurasia Group releases its 'Top 10 Risks' of the Year report annually considering one of the principal geopolitical indicators among global investors, multinational firms and various financial and business consultancies.

Shivalik Mercantile Co-op. Bank Ltd gets RBI's approval to become SFB

- The **Reserve Bank of India** has granted "in-principle" approval to **Shivalik Mercantile Co-operative Bank Limited** for transition into a Small Finance Bank (SFB).
- The transition into a SFB will be under the "Scheme on voluntary transition of Urban Co-operative Bank into a Small Finance Bank" issued on September 27, 2018.
- The "in-principle" approval granted will be **valid for 18 months** to enable the applicant to comply with the requirements under the Scheme, the Guidelines for 'on tap' Licensing of Small Finance Banks in the Private Sector and fulfil other conditions as stipulated by the RBI.
- On being satisfied that the applicant has complied with the requisite conditions laid down by RBI as part of "in-principle" approval, the RBI would consider granting it a licence for commencement of banking business under Section 22 (1) of the Banking Regulation Act, 1949 as a SFB.

RBI allows "Video based Customer Identification Process"

- The **Reserve Bank of India** has revised the **Know Your Customer (KYC)** norms for **banks and other lending institutions**. New amendments in KYC norms by RBI allows banks and other lending institutions to use "Video based Customer Identification Process (V-CIP)".
- The V-CIP is a **consent based** alternate method of establishing the customer's identity and for customer onboarding from remote areas while leveraging the digital technology. It will also provide comfortability to banks and other regulated entities while holding to the RBI's Know Your Customer (KYC) norms. The video files recorded as V-CIP are required to be stored bearing the date and time stamp while ensuring the safety and security of the video files.
- RBI has also advised banks to capture **clear image of PAN card** produced by the customer during the Customer Identification Process (CIP).
- The central bank also advised the banks and other regulated entities to **record the customer's location (Geotagging)** to ensure the customer's physical presence in India.

RBI releases "National Strategy for Financial Inclusion" report

- The **Reserve Bank of India** has released a report "National Strategy for Financial Inclusion (NSFI): 2019-2024". The report has been formulated by RBI under the aegis of **Financial Inclusion Advisory Committee (FIAC)** and ratified by the **Financial Stability Development Council (FSDC)**.
- As per the official statement, "the NSFI: 2019-2024 sets forth the vision and key objectives of the financial inclusion policies in India to help expand and sustain the financial inclusion process at the national level through a broad convergence of action involving all the stakeholders in the financial sector. The strategy aims to provide access to formal financial services in an affordable manner, broadening & deepening financial inclusion and promoting financial literacy & consumer protection."
- The report stated the following **6 pillars** as part of strategic objectives to achieve the aim of financial inclusion:
 1. Universal Access to Financial Services
 2. Providing basic bouquet of financial services
 3. Access to livelihood and Skill Development
 4. Financial Literacy and Education
 5. Customer Protection and Grievance Redressal
 6. Effective Co-ordination

National Affairs

- **India** has extended a **line of credit** of **USD 75 million** (over Rs 500 crore) to **Cuba** to finance **solar parks** in Cuba.
- **National Stock Exchange (NSE) Knowledge Hub** inaugurated in **New Delhi**. The Hub will assist the banking, financial services and insurance (BFSI) sector.
- The **Cabinet Committee on Economic Affairs (CCEA)** has given its 'in principle' approval for **strategic disinvestment** of **4 Central Public Sector Enterprises (CPSEs)** namely Minerals & Metals Trading Corporation (**MMTC**), **MECON**, Bharat Heavy Electricals (**BHEL**) and National Mineral Development Corporation (**NMDC**) & **2 Odisha State PSUs** namely Industrial Promotion and Investment Corporation of Odisha (**IPICOL**) and Odisha Mining Corporation (**OMC**) in Neelachal Ispat Nigam Limited (**NINL**).
- The union cabinet has granted the approval of giving the status of **Institution of National Importance** to a cluster of Ayurvedic institutions at Gujarat Ayurved University in Jamnagar. **Jamnagar Ayurveda University** will become the **1st** Ayurveda institute to join the ranks of the IIT's and AIIMS.

- The Union Government has authorized the amount of **Rs 5559 crore** as Viability Gap Funding (VGF) for **1656 Km long Indradhanush Natural Gas Pipeline Grid project**. The project will connect **8 North Eastern states**: Assam, Arunachal Pradesh, Meghalaya, Manipur, Mizoram, Nagaland, Tripura and Sikkim.
- **Indian Railways** is in the process of installing **Internet Protocol (IP) based Video Surveillance System (VSS)** at stations to **enhance security**.
- **Census exercise India-2021** to begin on **1st April 2020** and will end on 30th of September 2020. It will be **conducted** through a **mobile phone application**.
- The **"Paperless Licensing Process"** has been launched by the **Department for Promotion of Industry and Internal Trade (DPIIT)**, for **Petroleum Road Tankers**. The process has been launched through Petroleum and Explosives Safety Organisation (PESO) & launched under the Petroleum Rules, 2002.
- The National Cyber Crime Reporting Portal (NCCRP) and Indian Cyber Crime Coordination Centre (I4C) was inaugurated in New Delhi. NCCRP enables people to **report cyber crimes online**. I4C will manage all kinds of cyber crimes comprehensively in coordinated manner.

States in the News

- **Kolkata Police** has started the **3rd edition** of **'Sukanya'** project to provide **self-defence training** to **girls** studying in **schools** and **colleges** in the city. The initiative is funded by Women and Child Development and Social Welfare Department of the state government.
- **Journalists' Day** is celebrated on **6th of January** every year in **Maharashtra** in the memory of late thespian journalist **Balshashtri Jambhekar** who is also known as "The Father of Marathi Journalism".
- The 2nd phase of **Mission Indradhanush 2.0** rolled out at block level in 35 districts of **Uttar Pradesh**.
- The **Himachal Pradesh** Government has introduced a portal **"Himachal MyGov"** to boost public participation in the governance process.
- **Himachal Pradesh** Government launched **"CM App"** which is a platform through which people of the state can write directly to the Chief Minister regarding their complaints.
- The **31st International Kite Festival** has been launched in **Ahmedabad, Gujarat**.
- The 4th edition of **'Buxa Bird Festival'** started in Buxa National Park in **West Bengal's** district **Alipurduar**.

- The **Vikram Sarabhai Children Innovation Center (VSCIC)** will be set up in Gujarat to identify, nurture and promote innovative abilities of children in the state.
- The **Children's Innovation Festival (CIF)** organized by Gujarat University Start-ups and Entrepreneurship Council (**GUSEC**) was held in **Gandhinagar**, Gujarat. Only School-going children up to 18 years old were allowed to participate in the festival.
- **"Advantage Maharashtra expo 2020"** organised by the Marathwada Association of Small Scale Industries and Agriculture (MASSIA) in **Aurangabad**.
- The famous chariot festival of the **Suchindram Thanumalayan Temple** in **Tamil Nadu** begins.

International Affairs

- The **UAE Cabinet** has validated the **Multi-entry Tourist Visa** which would be valid for **5 years** for all nationalities visiting the UAE.
- The **Iranian parliament** has designated **US Armed Forces & Pentagon** as **'Terrorist Entities'** with a motion passed at an open parliament session. It also seeks the allocation of 200 Million Euros to the Islamic Revolution Guards Corps (IRGC) Quds Force.
- **Zoran Milanovic** has won **Croatia's presidential** election.
- The **Ukrainian** aircraft **"Boeing 737"** boarding 176 people **crashed in Tehran, Iran** shortly after taking off from Imam Khomeini International Airport located in Tehran, Iran.
- The **United Nations** has declared Pakistani education activist and Nobel laureate **Malala Yousafzai** as **"Most Famous Teenager of The Decade"** in its **'Decade in Review'** report.
- **United States** President Donald Trump has signed the **2020 National Defense Authorization Act** and hence **authorised** the establishment of **US Space Force** which will become the 6th branch of the armed forces and would be the part of the Department of the Air Force.

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Agreements/MoUs Signed

- **Common Service Centres (CSC) e-Governance Services India** has signed an **MoU** with **Paytm Payments Bank Ltd** for sale of **FASTags**.
- Digital lending startup, **RevFin** has **tied up** with **PNB MetLife India Insurance Company** to offer protection to the RevFin's customers by bundling life insurance cover on their loans which covers loans up to Rs 3 lakh for a period of 3 years.
- **India** to sign a **MoU** for the procurement of over **7.5 lakh AK-203** assault rifles with **Russia**. The rifles will be manufactured by the Indo-Russian Rifles Private Limited at Korwa in Uttar Pradesh.

Books and Authors

- A book '**Karmayoddha Granth**' on the life of **Prime Minister Narendra Modi** was released.

Banking/Economy/Business News

- **Adani Ports and Special Economic Zone Ltd (APSEZ)** agrees to buy **75% stake** in **Krishnapatnam Port Co. Ltd (KPCL)** located in southern **Andhra Pradesh**, at an enterprise value of Rs 13,572 crores.
- **Uber Technologies Inc** and automaker **Hyundai Motor** have teamed up to develop **electric air taxis** to ease urban congestion. The team is heading towards a goal of launching Uber Air by 2023 and urban air mobility service in 2028.
- **Axis Bank** and **ICICI Bank** will **close their operations** in **Sri Lanka** after receiving the permission of the Central Bank of Sri Lanka.
- **National Statistical Office (NSO)** projects **India's GDP growth rate** for 2019-20 at **5%**.
- The **World Bank** has projected **India's growth rate** at **5%** for **FY 2020** & **5.8%** for **FY 2021** in its **Global Economic Prospects** report. Report also states that the **global economic growth** is likely to increase to **2.5%** in fiscal year **2020**.

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- The economic research department of **State Bank of India** has lowered **India's growth rate** to **4.6%** in the fiscal year **2020** in its research report '**Ecowrap**'.

Appointments/Resignations

- AIIMS' Prof **Suresh Chandra Sharma** has been appointed as the **1st Chairman** of **National Medical Commission**. **Rakesh Kumar Vats** has been appointed as the secretary of National Medical Commission.
- **Shipping Corporation of India** has appointed **Harjeet Kaur Joshi** as the new **Chairperson & Managing Director** of the company.
- Former DG of CRPF **Rajiv Rai Bhatnagar** has been appointed as **Advisor** to the **Lieutenant Governor** of Union Territory of **Jammu and Kashmir**.
- **A Sakthivel** will replace **HKL Magu** as the **chairman** of Apparel Export Promotion Council of India (**AEPC**) for the period 2020-21.
- **State Bank of India** has announced '**residential builder finance with buyer guarantee**' (**RBBG**) scheme to give a push to residential sales and improve homebuyers' confidence.
- **M Nagaraj** has been appointed the **Chairman and Managing Director** of Housing and Urban Development Corporation (**Hudco**).

Defence News

- The **Central Industrial Security Force** will observe **2020** as the '**year of mobility**' that will have a special focus on the creation of more residential units and implementation of various welfare measures for the troops.
- **India** and **Oman** will conduct **12th** edition of bilateral maritime exercise '**Naseem Al Bahr**' in Mormugao Port, **Goa**. Indian Navy ships **Beas** and **Subhadra** and Oman Navy ships **RNOV Al Rasikh** and **RNOV Khassab** are participating in the exercise.
- **Indian Navy** starts **1st Maha-Navy Connect 2020** Tri-Dimensional Expedition from **Mumbai, Maharashtra**.
- **Visakhapatnam** will host naval exercise "**MILAN 2020**" with the theme '**Synergy Across the Seas**'.
- **India's** first indigenous aircraft carrier **Vikrant** will be commissioned by early **2021** into Indian Navy and will be fully operated by 2022.
- **India** has deployed its aircraft carrier **INS Vikramaditya** in Arabian Sea amid the **Pakistan-China** naval exercise "**Sea Guardians**" taking place in North Arabian Sea.

Awards and Recognitions

- Dubai-based Indian girl **Sucheta Satish** has won the **100 Global Child Prodigy Award** for singing in most languages during one concert and the longest live singing concert by a child.
- **Aayushi Dholakia** has bagged the title of **Miss Teen International 2019**. She also won the title of Best in National Costume Award and Best in Speech Award.
- **Jasbinder Bilan** has won the **UK based Costa Children's Award 2019** for her debut novel 'Asha and the Spirit Bird'.

Summit and Conference

- The **Women Science Congress** was inaugurated at the **Indian Science Congress** in **Bengaluru**. Dr **Tessy Thomas** who is known as **Missile Woman of India** graced the occasion as the Chief Guest.
- **Kochi, Kerala** will host the Global Investors Meet: ASCEND 2020 which will be organised by the Industries Department. The Invest Kerala Portal: "invest.kerala.gov.in" a single-window facilitator for hassle-free investment promotion, will also be showcased at the meet.
- **Kochi** will host the **3rd international symposium** on marine ecosystems challenges and opportunities (**MECOS-3**), organised by the **Marine Biological Association of India**.
- **National Traders Convention** organised by Confederation of All India Traders was inaugurated at Ramlila Maidan, Delhi.
- The 5th edition of the **Asia Pacific Drosophila Research Conference** (APDRC5) was organised by the Indian Institute of Science Education and Research (**IISER**) in Pune, **Maharashtra**.
- The 27th edition of South Asian Trade and Travel Exchange Expo (**SATTE**) 2020 was held in New Delhi with support of Ministry of Tourism, Government of India and sponsored by Jammu & Kashmir Tourism Department.

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Ranks and Reports

- According to the report released by the **National Health Systems Resource Centre (NHSRC)**, **Jammu and Kashmir** has registered the **highest Inpatient Department**, IPD care in the country.
- **Deutsche Bank** has projected that **Indian economy** will reach **\$7 trillion** by 2030 in its research report "Imagine 2030".
- **India** was ranked **84th** in the **Henley Passport Index 2020** released recently. Top 3 rankings are as follows: **1) Japan**; **2) Singapore**; **3) Germany & South Korea**.

Sports News

- **Irfan Pathan** announced his **retirement** from all forms of cricket.
- Indian shooter **Saurabh Chaudhary** has won the **men's 10 metres air pistol gold medal** at the 63rd National Shooting Championship in Bhopal, Madhya Pradesh.
- **Krishnamachari Srikanth** will be the recipient and former India women's captain **Anjum Chopra** is the co-recipient of the **CK Nayudu Lifetime Achievement Award** conferred by BCCI.
- The **1st edition of Khelo India University Games** will held at the KIIT University in **Bhubaneswar, Odisha**.
- **New Zealand's** batsman **Leo Carter** has become the **7th batsman** in the history of cricket to **smash six 6s in an over** against bowler Anton Devcich.
- India's **P Magesh Chandran** wins the title in the 95th edition of the prestigious **Hastings International Chess Congress** at Hastings in England.
- **Italian** footballer **Daniele De Rossi** who won the 2006 world cup title for Italy after defeating France, announced his **retirement**.
- Indian women **weightlifter Sarbjeet Kaur** has been **banned** for 4 years from the sport by the **National Anti Doping Agency (NADA)**.
- **Ladakh women team** beats Delhi team to **win** the **7th National Ice Hockey Championship women trophy**.

Important Days

- **Pravasi Bharatiya Divas (PBD)** is celebrated on **9th January** every year to mark the contribution of the overseas Indian community in the development of India and also commemorates the return of Mahatma Gandhi from South Africa to India on 9 January 1915.
- **World Hindi Day** is celebrated globally on **10th January** every year.

Obituaries

- Former Governor of Karnataka **T N Chaturvedi** passed away.
- Veteran Odissi Danseuse & Padma Shri awardee **Minati Mishra** passed away.
- The longest serving ruler of **Oman Sultan Qaboos bin Said** passed away. He was ruling Oman since 1970.

Miscellaneous News

- Neutral pronoun '**they**' has been voted as **word of the decade** by US language experts.
- Union Home Minister has laid the foundation stone of **Delhi Cycle Walk** project at Tughlakabad in **New Delhi**. Delhi Cycle Walk will have network of over **220 km** & aims to make the city most walkable and environment friendly.
- The Indian High Commission has organized the "**Art Exhibition**" in **Dhaka, Bangladesh** to commemorate the 150th birth anniversary of Mahatma Gandhi.
- The submarine cable works on laying between **Chennai to Port Blair** (Andaman and Nicobar Islands) covering a distance of **1,450 kilometres** begins.

Static Takeaways

- Headquarters of United Nations: New York, USA; Founded: 24 October 1945.
- Secretary-General of the United Nations: Antonio Guterres.
- President of BCCI: Sourav Ganguly.
- Chief Minister of Madhya Pradesh: Kamal Nath; Governor: Lal Ji Tandon.
- DRDO Chairman: G Satheesh Reddy, Established: 1958, Headquarters: New Delhi.
- Headquarters of NASA: Washington, D.C.; Established: July 29, 1958.
- Chairman and Managing Director of Adani Ports and Special Economic Zone Ltd (APSEZ): Gautam Adani; Director: Karan Adani.

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- MD & CEO of PNB MetLife India: Ashish Kumar Srivastava; Headquarters: Mumbai, Maharashtra.
- Chief Executive Officer (CEO) of Common Service Centres (CSC): Dinesh Tyagi.
- Chairman of Paytm Payments Bank Ltd: Vijay Shekar Sharma; MD & CEO: Satish Kumar Gupta.
- Chief Minister of West Bengal: Mamta Banerjee; Governor: Jagdeep Dhankhar.
- Capital of Cuba: Havana; President of Cuba: Miguel Diaz-Canel.
- Union Minister for Commerce and Industries: Piyush Goyal.
- Chief Minister of Odisha: Naveen Patnaik; Governor: Ganeshi Lal.
- President of United States: Donald Trump; Capital: Washington, D.C.
- Chief Minister of Maharashtra: Uddhav Thackeray; Governor: Bhagat Singh Koshyari.
- UP Present CM: Yogi Adityanath; Governor of UP: Anandiben Patel.
- Lieutenant Governor of Union Territory of Jammu and Kashmir: Girish Chandra Murmu.
- President of Russia: Vladimir Putin; Capital: Moscow; Currency: Russian Ruble.
- RBI 25th Governor: Shaktikant Das; Headquarters: Mumbai; Founded: 1 April 1935, Kolkata.
- ISRO Chairman: K. Sivan; Headquarters: Bengaluru; Established: 1969.
- Chief Minister of Kerala: Pinarayi Vijayan; Governor: Arif Mohammed Khan.
- CM of Kerala: Pinarayi Vijayan; Governor of Kerala: Arif Mohammed Khan.
- Director-General of CISF: Rajesh Ranjan; CISF established: 1969.
- Prime Minister of Bangladesh: Sheikh Hasina; Capital: Dhaka; Currency: Taka.
- Prime Minister Narendra Modi is the Chairman of Cabinet Committee on Economic Affairs.
- President of Italy: Sergio Mattarella; Prime Minister: Giuseppe Conte.
- Chief of Naval Staff: Admiral Karambir Singh.
- Oman Capital: Muscat; Currency: Omani rial.
- Minister of State (Independent Charge) of the Ministry of Statistics: Rao Inderjit Singh.
- Sri Lanka Capitals: Sri Jayawardenepura Kotte; Currency: Sri Lankan rupee.
- Chief Minister of Gujarat: Vijay Rupani; Governor: Acharya Dev Vrat.
- Chief Minister of Himachal Pradesh: Jai Ram Thakur; Governor: Bandaru Dattatraya.
- President of UAE: Sheikh Khalifa bin Zayed Al Nahyan.
- CEO of NADA: Navin Agarwal.

- Union Minister of External Affairs: Subrahmanyam Jaishankar.
- Chief Minister of Maharashtra: Uddhav Thackeray; Governor: Bhagat Singh Koshyari.
- Chairperson of SBI: Rajnish Kumar; Headquarters: Mumbai; Founded: 1 July 1955.
- Apparel Export Promotion Council of India (AEPC) was founded: 1978; Headquarters: Gurgaon, Haryana.
- Capital of Iran: Tehran; Currency: Rial; President: Hassan Rouhani.
- Capital of Croatia: Zagreb; Currency: Croatian Kuna; Prime Minister: Andrej Plenkovic.
- Lieutenant Governor of Andaman and Nicobar Island: D K Joshi.
- President of Ice Hockey Association of India: K. L. Kumar.
- President of World Bank: David R. Malpass; Headquarter: Washington DC.
- Registrar General & Census Commissioner, India: Vivek Joshi.

