

# National Current Affairs

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## **RISE Scheme: IITs set to get 25% of Government loans for higher education institutes**

The Indian Institutes of Technology (IITs) will get largest chunk of loans on offer under Revitalising Infrastructure and Systems in Education (RISE), new funding model scheme for all centrally-run institutes.

- This shifts funding mechanism to CFIs in higher education from grant assistance to loans to assure more funds, greater accountability and timely completion of projects. Earlier, CFIs, on an average used to get fixed Budget grants of Rs 10,000 crore every year.
- RISE scheme was announced in Union Budget 2017-18. It aims to lend low-cost funds to government higher educational institutions.
- Under it, all centrally-funded institutes (CFIs), including central universities, IITs, IIMs, NITs and IISERs can borrow from a Rs 1,00,000 crore corpus over next 4 years to expand and build new infrastructure.
- With introduction of RISE, all financing for infrastructure development at CFIs in higher education will be done through HEFA, which was set up by government as a Section 8 company (a company with charitable objectives) in 2017 to mobilise funds from the market and offer 10-year loans to centrally-run institutes.

## **Government to set up National Technology Centre for Ports, Waterways and Coasts at IIT Chennai**

The Ministry of Shipping has laid foundation stone for setting up of a National Technology Centre for Ports, Waterways and Coasts (NTCPWC) at IIT Chennai to give technological support to ports and maritime sector. It will be set up under Shipping Ministry's flagship Sagarmala programme.

- NTCPWC's mandate is to act as technology arm of Ministry of Shipping for providing engineering and technological inputs and support for Ports, Inland Waterways Authority of India (IWAI) and other institutions.
- It is being set up at cost of Rs 70.53 crore to be shared by Ministry of Shipping, IWAI and Major Ports.
- Functions:
  - Conduct applied research in areas of 2D and 3D Modelling of ocean, coastal and estuarine flows, sediment transport and morphodynamics, dredging and siltation, navigation and maneuvering, port and coastal engineering structures and breakwaters,

experimental and CFD modelling of flow and hull interaction, hydrodynamics of multiple hulls, autonomous platforms and vehicles and ocean renewable energy.

- Provide indigenous software and technology, make technical guidelines and standards and address port and maritime issues with models and simulations.
- Generate new technology and innovations and work towards their successful commercialization.
- Significance:
  - It aims to promote port-led development along India's 7500 km long coastline by developing string of ports around coast.
  - It will develop access to new development regions with intermodal solutions and enhanced connectivity with main economic centres and beyond.
  - It envisages transforming existing ports into modern world class ports as well as developing new ones.
  - It also aims to develop efficient evacuation systems through road, rail, inland and coastal waterways. Its three key components are Port Modernization, Efficient Evacuation Systems and Coastal Economic Development.

### **SRIJAN idea competition for 635 Stations Development launched at MyGov portal**

Ministry of Railways has launched SRIJAN (Station Rejuvenation through Joint Action), an idea competition for development of 635 railway stations.

- It was launched on MyGov portal by Indian Railway Stations Development Corporation Limited (IRSDC).
- IRSDC has taken up massive redevelopment of around 600 major Railway stations across the country.
- In this mega exercise, it will take assistance and involve all stakeholders i.e. railway passengers, urban planners, architects, engineers.
- For this, it has extended pen invitation for developing concept and master plans for redevelopment of stations firms & professionals interested for Station Development. The winners in the SRIJAN competition will get certificates and worthy ideas will be incorporated in the designs.

### **CSIR-CIMAP signs MoU with IORA to host coordinating centre on medicinal plants**

Council of Scientific & Industrial Research (CSIR) has entered into MoU with Indian Ocean Rim Association's (IORA's) Regional Centre for Science and Technology Transfer (RCSTT) for designating Central Institute of Medicinal and Aromatic Plants, Lucknow (CSIR-CIMAP) as Coordinating Centre on Medicinal plants.

- The IORA Centre at CSIR-CIMAP will establish database on important medicinal plants, their value added products, related experts and industries of IORA member states.
- It will also organize meetings and training programmes to promote trade, commerce and scientific exchanges to complement strength and limitation of member states.
- The IORA is association of 21 countries and 7 dialogue partners which have identified six areas of cooperation including medicinal plants.
- The Coordination Centre will promote cooperation in area of traditional knowledge related to medicinal plants for welfare of people of IORA member states.
- It will also provide opportunity for two important member states of IORA (India and Iran) to enhance cooperation between them.

### **Health Ministry launches Viral Load test for People Living with HIV/AIDS**

The Union Ministry of Health and Family Welfare launched 'Viral Load testing' for all People Living with HIV/AIDS (PLHIV).

- The viral load test measures amount of HIV in blood number of copies of HIV RNA in millilitre of blood.
- Viral Load testing initiative for PLHIV will provide free of cost viral load testing for 12 lakh PLHIV on treatment in country at least once year.
- It will help to monitor effectiveness of treatment of patients taking lifelong Antiretroviral Therapy (ART). It will help to optimize utilization of first line regimens, thus preventing drug resistance and ensure longevity of PLHIV.
- It will empower medical officers to detect failure on first line treatment and therefore save PLHIV from developing resistance to drugs.
- It will also help in strengthening 'Mission Sampark' in tracking LFU (Loss to Follow Up) PLHIV and achieve India's commitment to global 90-90-90 target by 2020.

### **MEA to set up India corner in educational institutes abroad**

The external affairs ministry is planning to set up "India corners" at educational institutes abroad that will provide reference material about India to students

- The India corner will comprise a set of books on different aspects of India which will be presented to that library and it will be displayed there.
- The idea behind this initiative is to provide the students good reference material to know more about India.
- Union Ministry of External Affairs is in the process of identifying libraries in the institutes abroad where 'India Corner' can be set up.

### **Rs 6,000 crore approved for disaster-hit states**

A high level committee approved a central assistance of around Rs 6,000 crore for nine states which suffered from natural calamities last year, an official said.

- In a meeting chaired by union home minister Rajnath Singh, the committee approved assistance of Rs 1,711.66 crore for Bihar, which was affected by floods during 2017-18, an official statement said.
- The committee also approved assistance from the National Disaster Response Fund (NDRF) amounting to Rs 1,055.05 crore for Gujarat, Rs 420.57 crore for Rajasthan, Rs 420.69 crore for Uttar Pradesh and Rs 838.85 crore for West Bengal, all of which were affected by floods.
- It also approved central assistance of Rs 169.63 crore for Kerala (affected by cyclone Ockhi), Rs 133.05 crore for Tamil Nadu (affected by cyclone Ockhi and North East Monsoon), Rs 395.91 crore for Chhattisgarh (affected by kharif drought) and Rs 836.09 crore for the state of Madhya Pradesh (affected by kharif drought).

### **Telangana CM announces five lakh rupees health-cum-life insurance scheme for farmers**

Telangana Chief Minister K Chandrasekhar Rao announced five lakh rupees health-cum-life insurance scheme for farmers in the state.

- Announcement in this regard was made by K Chandrasekhar Rao while addressing the regional conference of Farmers' Coordination Committees in Karimnagar, Telanagana.
- Over 70 lakh farmers across Telangana will be covered under this scheme. In case of death of farmer, amount will be paid to families of farmers. Health insurance will be provided in case of hospitalisation.
- Entire premium for the insurance will be borne by the Telangana State Government. Rs. 500 crore has been allocated for implementation of this scheme.

### **FIU categorises 9,491 NBFCs as high risk for PMLA non-compliance**

The Financial Intelligence Unit (FIU) under Finance Ministry has categorised around 9,491 non-banking financial companies (NBFC) as high risk prone financial institutions as they have not complied with stipulated provision of Prevention of Money Laundering Act (PMLA).

- There are about 12,000 NBFCs in country at present and high risk financial NBFCs account for about 80% of total NBFCs in the country.
- This list containing names of NBFCs has been updated till January 2018.

- The publication of names of NBFCs in list is primarily to make aware public that they are not law compliant and that they should refrain from indulging into transactions with them.
- These NBFCs have been urged to comply with this “basic obligation” under PMLA and its rules for the past one and a half years, but to no avail. Once these NBFCs comply with the rules, their names will be taken off the list.

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## Banking & Finance

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### **RBI raises currency derivative trade limit to USD 100 mn**

Reserve Bank of India (RBI) raised the exposure limit under exchange traded currency derivatives (ETCD) for residents and foreign portfolio investors (FPIs) to USD 100 million across all currency pairs.

- As of now, four currency pairs, viz. USD/INR, EUR/INR (Euro), GBP/INR (Great British Pound) and JPY/INR (Japanese Yen) are traded on Indian exchanges.
- This instrument is primarily used by Indian exporters and importers and foreign portfolio investors (FPIs) to hedge their risk against currency price fluctuations.
- Earlier exposure limit set by RBI was USD 15 million for USD-INR contracts and USD 5 million for other currency pairs.
- Increasing exposure limit will help the participants to better manage their risk and will also improve the liquidity in the instrument.
- However, onus of keeping the exposure within the new prescribed limit rests with participants. Besides, it is a combined limit across all exchanges.
- Participants who breach this limit may face action as per the provisions of Foreign Exchange Management Act, 1999 and the regulations and directions related to the subject.

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## Business

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### **Sterlite Tech bags Rs 3500 crore communications network project from Indian Navy**

On 26th February 2018, Sterlite Technologies announced that it has received a Rs 3500-crore advance purchase order to design, build and manage communications network of the Indian Navy.

- This system integration project will provide an advanced digital communications network to the Indian Navy.
- Sterlite Technologies will design, build and manage the communications network for over 10 years.
- A high-capacity IP-MPLS (Internet Protocol – Multi Protocol Label Switching) network will be developed as part of the project.
- Once the project is completed, it will link multiple Indian naval sites and India-administered islands.

### **Airtel joins global ‘Seamless Alliance’ for in-flight connectivity**

On February 26, 2018, Bharti Airtel announced that it has joined ‘Seamless Alliance’, a new global collaboration to bring high-speed and uninterrupted in-flight data connectivity to mobile customers.

- Objective of this alliance is to work towards leveraging satellite technology to offer high-speed data connectivity to mobile users even when they are up in the air.
- Along with Bharti Airtel, OneWeb, Airbus, Delta and Sprint are the other founding members of this alliance.
- The founding members will jointly work to minimise cost and eliminate hurdles associated with acquisition, installation and operation of data access infrastructure by streamlining system integration and certification.
- Once the platform will go Live, Airtel’s 370 million mobile customers will be able to enjoy uninterrupted access to high-speed data services even while they are in-flight.

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## **Appointments & Resigns**

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### **Michael McCormack named as Australia’s new deputy prime minister**

Michael McCormack was elected as Australia’s deputy prime minister on 26th February 2018.

- On 23<sup>rd</sup> February 2018, former Australian Deputy Prime Minister Barnaby Joyce resigned as leader of the National party and Deputy Prime Minister of Australia, following an allegation of extra-marital affair.
- Now, Michael McCormack has been elected Australia’s new deputy prime minister and also the leader of the National Party.

- Michael McCormack defeated George Christensen in the voting. Michael McCormack has become deputy Prime Minister of Australia under a coalition agreement between the National Party and the Liberal Party.

### **Mountaineer Samina Baig appointed as UNDP National Goodwill Ambassador for Pakistan**

Mountaineer Samina Baig was appointed the National Goodwill Ambassador for Pakistan by the United Nations Development Programme (UNDP).

- Samina Baig is the first Pakistani woman who had climbed Mount Everest.
- As UNDP National Goodwill Ambassador for Pakistan, she will work towards creating awareness about the Sustainable Development Goals, especially the ones related to climate change, environmental protection, youth and women's empowerment.
- Ambassador of Austria, Her Excellency Dr Brigitta Blaha, United Nations Resident Coordinator, Neil Buhne, and UNDP Pakistan Country Director, Ignacio Artaza attended the signing ceremony.
- Samina Baig was born in Gilgit-Baltistan. She became the first Pakistani woman to climb Mount Everest at the age of 22 years.

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## **Science & Technology**

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### **ISRO in plans to build 'igloos' on Moon**

ISRO plans to build 'igloos' on the moon by sending robots and 3D printers to the earth's natural satellite.

- The scientists, as per the report, have already designed five prototypes of the lunar habitat.
- This is line with the ISRO's effort to build an outpost on the Moon just like what we have in Antarctica.
- The space agency has already made tremendous progress in its study of the lunar soil.

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## **Sports**

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### **IOA enters partnership with Edelweiss Group for 2018 CWG, Asian Games, 2020 Olympic Games**

On 26<sup>th</sup> February 2018, the Indian Olympic Association (IOA) announced that it has partnered with Edelweiss Financial Services Limited as sponsor of the Indian team for 2018 Commonwealth Games, the 2018 Asian Games and the 2020 Olympic Games and National Games 2018 and 2019.

- IOA has also declared Raymond as its official styling partner and Shiv Naresh Sports as its official sports apparel partner for the Commonwealth Games that is to be conducted in Gold Coast, Australia, from 4-15 April 2018.
- Minister of Youth Affairs and Sports Col. Rajyavardhan Singh Rathore, President IOA Dr. Narinder Dhruv Batra and Secretary General IOA Mr. Rajeev Mehta launched the official ceremonial outfit and sports apparel of athletes.
- Edelweiss Tokio Life Insurance, provides a Rs 50 lakh life Insurance cover for Indian athletes participating in the 2018 Commonwealth Games.

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## **Obituary**

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### **Former cabinet secretary TSR Subramanian passes away**

TRS Subramanian, former cabinet secretary, passed away on 26th February 2018.

- TSR Subramanian was an Indian Administrative Service (IAS) officer of the 1961 batch from the Uttar Pradesh cadre.
- He was the cabinet secretary from 1996 to 1998. He was also the founder member and former Chancellor of the Shiv Nadar University.
- He had written a few books: "India at Turning Point: The Road to Good Governance", "GovernMint In India: An Inside View" and "Journeys Through Babudom and Netaland: Governance in India".

### **Eminent Odia writer Kanakalata Mohanty passes away**

Odia writer Kanakalata Mohanty passed away on 26<sup>th</sup> February 2018.

- Kanakalata Mohanty has authored 12 novels and over 100 short stories.
- Her important novels are Ete Andhara, Kete Jwala and Anuradha. She was associated with the All India Radio as a lyricist.
- She sang devotional songs and was also a popular speaker on Odia language.