

Weekly One Liner Updates
1-7th October 2018

Dear readers,

Weekly One Liner Updates is a collection of important news and events that occurred in the **first week (1-7) of October 2018**. This file is important for, **Banking interviews** and all upcoming Banking & Insurance exams.

Banking & Financial Awareness

1. The Reserve Bank of India in its fourth Bi-Monthly statement 2018-19 has made the following announcements -
- Keep the policy repo rate under the liquidity adjustment facility (LAF) unchanged at 6.5 percent.
 - Consequently, the reverse repo rate under the LAF remains at 6.25 percent,
 - The marginal standing facility (MSF) rate and the Bank Rate to 6.75%.
 - The decision of the MPC is consistent with the stance of calibrated tightening of monetary policy in consonance.
 - Cash Reserve Ratio (CRR) remains unchanged at 4%.

Current Policy Rates:

Policy Repo Rate	6.50 %
Reverse Repo Rate	6.25 %
Marginal Standing Facility Rate	6.75 %
Bank Rate	6.75 %
CRR	4%
SLR	19.5%

2. The State Bank of India (SBI) slashed the daily withdrawal limit on its classic debit card from Rs 40,000 to **___Rs 20,000**.

Note:

- There is no change in the daily withdrawal limits on other cards.
- The new limit will be effective from October 31st this year.
- A senior bank official said that bank has been receiving many complaints regarding cloning and the decision is taken to reduce the withdrawal limit on these cards to check fraudulent transactions.

3. Who will inject 36,000 crore rupees into the system through purchase of government bonds in October to meet the festival season demand for funds **___RBI**.

Note:

- In a release, RBI said the decision to conduct purchase of Government securities under OMOs was based on an assessment of the durable liquidity needs.
- The auctions to purchase government bonds as part of the Open Market Operations will be conducted in the second, third and fourth week of October.

4. The Reserve Bank has imposed a penalty of five crore rupees on bank for non-compliance of certain RBI directions among other deficiencies **___Federal Bank**.

Note:

- According to RBI, Federal Bank had failed to report large borrower exposure for assessment under risk-based supervision.
- The bank had also failed to pay compensation to customers for the delay in resolution of ATM related complaints.
- Besides, the bank was also found lacking in following know your customer and anti-money laundering norms.

5. Small Industries Development Bank of India (SIDBI) has launched a six-days national level entrepreneurship awareness campaign in 115 aspirational districts **___Udyam Abhilasha**.

Note:

- SIDBI has partnered with Common service centres, e-Governance Services India Limited, a Special Purpose Vehicle, set up by the Ministry of Electronics and IT for implementing the campaign.
6. The Government of India has signed with a regional development bank with USD 150 million loan agreement to establish a Global Skills Park (GSP) in Madhya Pradesh__ **Asian Development Bank (ADB)**.

Note:

- It will be the First Multi-Skills Park in India to enhance the quality of Technical and Vocational Education And Training (TVET) System in the State and create a more skilled workforce.
7. Who has allowed state-owned oil companies to borrow long-term working capital from overseas__ **The Reserve Bank of India**.

Note:

- RBI relaxed the policy on borrowing up to 10 billion US dollar from the overseas by the state-owned fuel retailers.
 - Earlier, oil marketing companies including Indian Oil Corp, Bharat Petroleum Corp Ltd and Hindustan Petroleum Corp Ltd, were not allowed to raise external commercial borrowing (ECB) for working capital needs on a long-term basis.
 - Now, the RBI has allowed them to raise ECB of minimum maturity of 3 or 5 years.
8. The total gross GST revenue collected in September is ___**Rs. 94,442 crores**.

Note:

- State GST is 21,061 crore rupees while Integrated GST is over Rs. 50 ,000 crore.
 - Sixty-seven lakh GSTR 3B Returns have been filed for the month of August so far.
9. Who has received the final nod from the Insurance Regulatory and Development Authority of India (IRDAI) to begin operations__ **Reliance Health Insurance**.

Note:

- Reliance Health Insurance has received R3 approval from IRDAI for its new health insurance business.
 - The health insurance in India has been amongst the fastest-growing insurance sectors, rising at 20% annually and is expected to double to over Rs 1,00,000 crore by 2021.
 - The company has on board nearly 3,500 hospitals as partners and plans to extend the partnership with 5,000 hospitals across 100 cities by March.
10. India's overall ranking on the government's adoption of e-payments in 2018___**28th**.

Note:

- India's overall ranking on the government's adoption of e-payments has moved up to 28th in 2018 (36th in 2011).
- The country holds the top ranking on B2G and G2B transactions and comes third on C2G transactions jointly with Argentina.
- Norway leads the pack in the 73-country ranking, followed by France and Denmark.

Important Dates

1. The International Day of Older Persons is observed every year on __**1st October**.

Note:

- The day raise awareness about issues affecting the elderly, such as senescence and elder abuse.
- The theme of the 2018 commemoration is "Celebrating Older Human Rights Champions".

2. The World Habitat Day is celebrated annually on ___**1st October (first Monday)**.

Note:

- The event focuses on the state of human settlements and people's right to sufficient shelter.
- This year theme is "Municipal Solid Waste Management".

3. Nation pays homage to Father of Nation on his 149th birth anniversary __**Mahatma Gandhi**.

Note:

- The UN General Assembly had on 17 June 2007 voted to establish 2nd October as the International Day of Non-Violence.
 - A Sarva Dharma Prarthana Sabha was organised at Rajghat on this occasion. The day also marks the launch of 150th-anniversary celebrations of the Mahatma Gandhi. Mahatma Gandhi International Sanitation Convention is also being organised at Rashtrapati Bhavan to mark the occasion.
4. The World Animal Day is celebrated annually on __ **4th October**.
- Note:**
- The day raise the status of animals in order to improve welfare standards around the globe.
 - The World Animal Day was originated by Heinrich Zimmermann, organized the first World Animal Day on 24 March 1925 at the Sports Palace in Berlin, Germany.
5. The World Teachers' Day (WTD) 2018 is being observed across the world on __ **5th October**.
- Note:**
- For 2018, the UNESCO adopted the theme: "The right to education means the right to a qualified teacher."
 - According to UNESCO, World Teachers' Day represents a significant token of the awareness, understanding, and appreciation displayed for the vital contributions that teachers make to education and development.

Obituaries

1. Renowned harmonium player passed away in Mumbai __ **Pandit Tulsidas Borkar**.
- Note:**
- Borkar was conferred the Padma Shri in 2016 for his contributions to Indian music.
 - He was also a recipient of the Sangeet Natak Akademi Award.
2. Legendary Chicago blues guitarist passed away __ **Otis Rush**.
- Note:**
- Otis Rush won a Grammy for Best Traditional Blues Recording in 1999 for "Any Place I'm Going."
 - Rush was inducted into the Blues Foundation Hall of Fame in 1984.

New Appointments

1. Who has been appointed as the Managing Director (MD) and Vice President of the Facebook (its India wing) __ **Ajit Mohan**.
- Note:**
- Earlier, Mr Ajit has served as chief executive of Hotstar, a streaming platform owned by Twenty-First Century Fox's Star India arm, since April 2016.
2. Who has been elected as the president of the prestigious Indian Newspaper Society for the year 2018-19 __ **Jayant Mammen Mathew**.
- Note:**
- He succeeds Akila Urankar of Business Standard.
 - Mr Mathew is the Executive Editor of Malayala Manorama.
3. Who sworn in as the new Chief Justice of India __ **Justice Ranjan Gogoi**.
- Note:**
- He succeeds Justice Dipak Misra.
 - Justice Gogoi is the 46th Chief Justice of India. He will have a tenure of a little over 13 months and will retire on November 17, 2019.
4. Who has been appointed as the chief executive officer of Tata Starbucks __ **Navin Gurnaney**.
- Note:**
- He will replace Sumitro Ghosh who will returns to the US parent company after a three-year stint.

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- Tata Starbucks, a joint venture between Tata Group and Starbucks, posted its first positive EBITDA (earnings before interest, tax, depreciation and amortisation) after its sales growth nearly doubled during FY17-18.
5. Iraq's parliament elected a veteran Kurdish politician as the country's new president__ **Barham Salih**.
- Note:**
- The new president will have 15 days to task the nominee of the largest parliamentary bloc with forming a new government.
 - Newly elected Iraqi President Barham Salih has named veteran Shi'ite politician Adel Abdul Mahdi as prime minister-designate and tasked him with forming a new government.
6. Who become the first CEO of Time's Up __ **Lisa Borders**.
- Note:**
- The Time's Up movement set up by Hollywood actresses to counter sexual harassment in the workplace announced that it has appointed its first president and CEO, previous WNBA leader Lisa Borders.
7. The first woman to be appointed as head of IMF's research department__ **Gita Gopinath**.
- Note:**
- She is also the second Indian after former RBI governor Raghuram Rajan to hold the position.
 - Gopinath, who hails from Kerala's Kannur district, grew up in Mysore and went on to study at Delhi's Lady Shri Ram College for Women (LSR).
 - Gita is also the co-director of the International Finance and Macroeconomics program at the National Bureau of Economic Research.
8. ICICI Bank board has elevated Chief Operating Officer (COO) as the new managing director and CEO for five years__ **Sandeep Bakhshi**.
- Note:**
- ICICI Bank managing director (MD) and chief executive officer (CEO) Chanda Kochhar (56-year) quit the bank.
 - She quit the post six months before her current tenure was to end (31st March 2019).
 - Kochhar has also resigned from all subsidiaries of the bank including ICICI Securities where she had sought reappointment as the chairperson.
9. Senior diplomat has been appointed as India's Ambassador to Spain __**Sanjay Verma**.
- Note:**
- Currently, He is Additional Secretary in the ministry.
 - Arindam Bagchi (IFS official -1995 batch) has been appointed as the next Indian Ambassador to the Republic of Croatia.
10. Who has been appointed as the ambassador and India's permanent representative to the United Nations Conference on Disarmament (UNCD) in Geneva, Switzerland__ **Pankaj Sharma**.
- Note:**
- Mr. Sharma will replace Amandeep Gill.
 - Currently, he is the joint secretary (Disarmament and International Security Division) in the Ministry of External Affairs.
11. Who has been appointed as managing director (MD) and Chief executive officer (CEO) of IDBI bank for a period of six months __**Rakesh Sharma**.
- Note:**
- Mr. Sharma is the former MD and CEO of Canara Bank (till July 2018) and was among the few bankers hired in 2015 from the private sector to lead big state-run banks.
 - He will have the task of ensuring a smooth transfer of majority ownership from the government to Life Insurance Corporation of India (LIC).
12. Who sworn in as the chief Justice of the Himachal Pradesh High Court ___**Justice Surya Kant**.
- Note:**
- Justice Suruya kant was administered the oath of office by the Governor Acharya Devvrat in a ceremony held at Raj Bhawan.

Important News – India

1. The Prime Minister Shri Narendra Modi has inaugurated the Mahatma Gandhi museum in ___**Rajkot, Gujarat**.

Note:

- This Museum captures every nuance of Bapu's philosophy and puts it in the context of history, spread across 40 rooms on two floors.
- He witnessed the e-Gruh Pravesh of 240 beneficiary families.
- The building has witnessed too many incidents in Mahatma Gandhi's early life that moulded not only him but the history of this country.

2. Prime Minister Narendra Modi inaugurated the 'Conference on Academic Leadership on Education for Resurgence' in ___**Delhi**.

Note:

- The aim of this conference is to further strengthen the education system in the country.
- It widens the ambit of education from all round development of an individual to make the youth agents of nation-building.
- According to PM Modi, his government has set up Atal Tinkering labs to encourage innovations and involve students in creating a New India.

3. The National Khadi Festival 2018 is being organized by Khadi and Village Industries Commission (KVIC) to promote ___**Khadi products**.

Note:

- The main objective of the festival is to promote the products of cottage industry and create awareness regarding the art of states.
- It is also aimed at providing employment to weavers and workers who are involved in the cottage industry.

4. The Union Cabinet Committee on Economic Affairs (CCEA) has increased the Minimum Support Price (MSP) for crops for the current financial year___ **all Rabi crops**.

Note:

- The MSP of wheat has been raised by 105 rupees per quintal, Safflower by 845 rupees per quintal, Barley by 30 rupees a quintal, Masur by 225 per quintal, Gram by 220 per quintal & rapeseed and mustard by 200 rupees per quintal.
- The decision will give additional return to the farmers of 62,635 crore rupees by way of increasing the MSP of notified crops to at least 50% return over cost of production.

5. The National Dolphin Research Centre (NDRC), India's and Asia's first, would be set up in ___**Patna (Bihar)**.

Note:

- The NDRC is likely to be set up next month on the banks of the Ganga river in the Patna University premises.
- It will play an important role in strengthening conservation efforts and research to save the endangered mammal.
- Dolphins are a widely distributed and diverse group of aquatic mammals.

6. A four-day Indian International Science Festival (IISF)2018 was held in ___**Lucknow (Uttar Pradesh)**.

Note:

- The theme of this year's festival is 'science for transformation'.
- IISF 2018 is being organized by the Ministry of Science and Technology, Ministry of Earth Sciences in association with Vijnana Bharati.
- The 1st IISF was held at Indian Institute of Technology (IIT) New Delhi in December 2015.

7. The sustainable mountain development summit VII held in __ **Shimla**.

Note:

- Integrated Mountain Initiative in New Delhi and Himachal Pradesh Council for Science, Technology and Environment in Shimla have joined hands with Shoolini University of Solan to organise the summit.
- More than 150 delegates from across India are expected to participate.

8. The union minister Suresh Prabhu has released the policy on biometric based digital processing of passengers at airports called **__Digi Yatra.**

Note:

- The DigiYatra central platform will be operational by end of Feb 2019.
- Bangalore & Hyderabad International Airports will be ready with pilot implementation by end of Feb, 2019.
- Airport Authority of India (AAI) intends to roll out the programme initially at Kolkata, Varanasi, Pune & Vijayawada by April, 2019.

9. The first Regional Conference on 'women in Detention and access to justice' in **___ Shimla.**

Note:

- The BPR&D organises the conferences on newly emerges issues.
- The Parliamentary committee on Environment of women on the subject "Women in Detention and Access to Justice" has made several recommendations.

States News

1. The state Govt. has launched Wage Compensation Scheme for Pregnant Women in tea gardens **__ Assam.**

Note:

- The scheme will provide better health and nutrition supplements to the pregnant women.
- An amount of Rs. 12,000 (in 4 instalments) will be given to the pregnant woman so that she could take care of herself and unborn baby without compromising the livelihood of her family.
- Over 60,000 women are likely to be benefited by the scheme.

2. The Municipal Corporation (MC) with the support of the Asian Development Bank has launched the country's first flood forecasting and early-warning system **___ Kolkata Municipal Corporation (KMC).**

Note:

- It will provide real-time data on inundation, rainfall intensity, temperature, air quality and other climate-related data
- This is expected to help policy-makers make informed decisions during disasters.

3. The state government is constructing India's biggest war memorial **___ Jharkhand.**

Note:

- Stories of the slain soldiers' bravery will be written in the war memorial which will have a replica of the Kargil War so that the youth can understand their duties towards the nation.
- Jharkhand government has hiked compensation amount to the kin of the soldiers who died while serving the country from Rs 2 lakh to Rs 10 lakh.

4. The Union Cabinet chaired by the Prime Minister Shri Narendra Modi has approved implementation of **___Bhopal Metro Rail Project & Indore Metro Rail Project.**

Note:

- Bhopal Metro Rail Project comprising two corridors of total length 27.87 Km, Karond Circle to AIIMS (14.99 Km) and Bhadbhada Square to Ratnagiri Tiraha (12.88 Km).
- Bhopal Metro Rail Project will be partly from GoI and GoMP on an equal equity basis and partly as a loan from the European Investment Bank (EIB).
- Indore Metro Rail Project comprising Ring Line of length 31.55 Km from Bengali Square - Vijay Nagar - Bhawarsala - Airport - Patasia - Bengali Square.

5. The state government will provide 1 lakh shallow tube wells to small and marginal farmers to help in irrigating farmland **__Assam.**

Note:

- 11 thousand solar, 60 thousand diesel and 30 thousand electric shallow tube wells to be distributed within this year.
- These shallow tube wells would help in irrigating farmland.
- The Assam government decided to give the premium of the Pradhan Mantri Fasal Bima Yojna on behalf of the farmers.

6. The union govt. and Asian Development Bank (ADB) has signed a loan agreement for the up gradation of 2,800 kilometers in Madhya Pradesh **__110-million dollar.**

Note:

- The loan is a part of 500-million-dollar Second Rural Connectivity Investment Program, Tranche 2, approved by the ADB Board December last year.
 - The two projects, Tranche 1 and Tranche2, facilitates the improvement of about 12,000 kilometers rural roads across the states of Assam, Chhattisgarh, Madhya Pradesh, Odisha, and West Bengal.
 - The overall program is aimed at improving rural connectivity, facilitating safer and more efficient access to livelihood and soc
7. The state govt. has launched its own food security scheme to benefit the 25 lakh poor people who were left out of the National Food Security Act (NFSA) ___ **Odisha**.

Note:

- The Odisha Chief minister Naveen Patnaik has launched its own food security scheme to benefit the 25 lakh poor people who were left out of the National Food Security Act (NFSA).
- Under the scheme, the beneficiaries will get 5 kg of rice per person per month at the rate of Rs 1 per kg, the same as availed by people covered under the National Food Security Act, 2013.
- The government will spend Rs 442 crore per year for implementation of the scheme.

Important News – World

1. India and Russia seal defense deal during the annual bilateral summit of USD 5 billion for defence system at Hyderabad house ___ **S-400 air defence system**.

Note:

- The S-400 Triumpf is an anti-aircraft weapon system developed in the 1990s by Russia's Almaz Central Design Bureau as an upgrade of the S-300 family.
- India wants to procure the long-range missile systems to tighten its defence mechanism, particularly along the nearly 4000 Km-long Sino-India border

2. A joint Multi – National Maritime Exercise between the Indian, Brazilian and South African Navies, is being held at Simons Town, South Africa ___ **IBSAMAR (6th edition)**.

Note:

- The objective of the exercise is to undertake collective training for participating navies, building interoperability and mutual understanding as well as sharing of best practices.
- The last edition of IBSAMAR (IBSAMAR V) was conducted off Goa, from 19 – 26 Feb 16.

3. The 46th edition of Cervantino International Festival, to be held in ___ **Mexico**.

Note:

- India will participate as a guest of honour.
- The festival, started in 1953 with a focus on theatre, had India participating regularly since 1979.
- However, it will be India's first time as a guest of honour country.

Honor & Awards

1. Three scientists won the Nobel Physics Prize 2018 ___ **Arthur Ashkin, Gerard Mourou & Donna Strickland**.

2. scientists won the 2018 Nobel Chemistry Prize ___ **Arnold, Smith, Winter**.

Note:

- Two American scientists (Frances Arnold & George Smith) and a British researcher (Gregory Winter) have won the Nobel Prize in Chemistry for evolution research.
- Arnold (California Institute of Technology) was recognized for performing the first-ever "directed evolution" of enzymes.
- George P. Smith (University of Missouri, Columbia, USA) and Sir Gregory P. Winter (MRC Laboratory of Molecular Biology, Cambridge, UK) for the phage display of peptides and antibodies.

3. The United Nations highest environmental honor award "Champions of the Earth" ___ **PM Narendra Modi & Emmanuel macron**

Note:

- The two leaders were recognized in the Policy Leadership category "for their pioneering work in championing the International Solar Alliance and promoting new areas of levels of cooperation on environmental action".

4. As per the ranking undertaken by Swachh Survekshan Grameen 2018, the state was ranked as the best State__ **Haryana**.

5. As per the ranking undertaken by Swachh Survekshan Grameen 2018, the best district of the country_ **Satara District (Maharashtra)**.
Note:
 - The award commissioned by Ministry of Drinking Water and Sanitation.
6. The UNHCR (UN refugee agency) honored with the 2018 Nansen Refugee Award at a ceremony in Geneva _ **Dr. Evan Atar Adaha**.
Note:
 - Atar received the award for his outstanding 20-year commitment in providing medical services to people forced to flee conflict and persecution in Sudan.
 - Evan Atar Adaha is a surgeon from South Sudan.
 - He has been chosen for his 20-year commitment in providing medical services to people forced to flee conflict and persecution in Sudan and South Sudan.
7. Who won 2018 Nobel Peace Prize for their efforts to end the use of sexual violence as a weapon of war_ **Denis Mukwege & Nadia Murad**.
Note:
 - Murad was captured by ISIS militants in 2014 and has spoken out about the abuse she suffered at their hands.
 - In November 2017 Murad published her story in *The Last Girl: My Story of Captivity, and My Fight Against the Islamic State*.
 - The Nobel Peace Prize is one of the five Nobel Prizes (Chemistry, Physics, Physiology or Medicine, and Literature) established by the will of Swedish industrialist, inventor, and armaments manufacturer Alfred Nobel.

Sports News

1. Who has won the 25th Asian junior individual squash championship title in Chennai_ **Yuvraj Wadhvani**.
Note:
 - He defeated Anas Ali Shah of Pakistan by 13-11, 11-5, 6-11, 12-10 in the final.
 - Yuvraj has become the second Indian (first Veer Chotrani in 2014) to win the Under-13 title.
 - The bronze medals came in the other age categories through Kavya Bansal, Tiana Parasrampurua, Sanya Vats and Tushar Shahani.
2. India has clinched three medals at the Archery World Cup Final in___ **Samsun, Turkey**.
Note:
 - Ace Indian Recurve archer Deepika Kumari won a bronze medal.
 - This was India's second bronze medal in the competition after Abhishek Verma had bagged a bronze medal in men's compound event.
 - Abhishek Verma had also won a silver in the mixed team event after teaming up with Jyothi Surekha Wennem.
3. The 31st All India Railways Chess tournament will begin at Trichy in___ **Tamil Nadu**.
Note:
 - The four-day tournament will be formally inaugurated by General Manager, Southern Railway, SM Kulshreshta.
 - Winners of this tournament will represent the Railways in the National Chess tournament which will be held next month.
4. The 36th National Games in March-April 2019 will be held in ___ **Goa**.
Note:
 - The Opening and Closing ceremonies will be held at PJN Stadium, Fatorda
 - Shooting and cycling events will be held in New Delhi as Goa does not have facilities for these two sports.
 - Five sports (Rugby, Wushu, Modern Pentathlon, Lawn Bowl, and Billiards and Snooker) will be added in the Games programme.
5. Who won the 24th Senior Women's National Football Championships at the Barabati Stadium in Cuttack, Odisha_ **Manipur**.
Note:
 - The result marked the 19th occasion that the state from the northeast of India won the trophy.
6. The Sultan of Johor Cup Junior Men's Hockey tournament 2018 (eight edition) begins in ___ **Malaysia**.
Note:
 - The Sultan of Johor Cup Junior Men's Hockey tournament 2018 (eighth edition) begins in Johor Bahru, Malaysia.
 - This is the tournament in which a total of six teams will compete for the title.

➤ United States (competed previously) is not taking part this year, replaced by New Zealand.

7. The 3rd Youth Olympic Games has officially begun at ____ **Argentina**.

Note:

- India is represented with a contingent of 68 members will compete in 13 sports during the prestigious event.
- Indian sport shooter Manu Bhaker (16-years) is leading the Indian team in the opening ceremony as the flag-bearer of the Indian contingent for the games.
- The event will see thousands of athletes (aged 15-18) compete in various categories.

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