TNPSC BITS

- ❖ The Union minister for Statistics and Programme Implementation D V Sadananda Gowda has assumed the additional charge of the Ministry of Chemicals and Fertilisers.
    - o The move was necessitated following the demise of Ananth Kumar who held that portfolio.
- ❖ Justice Vineet Kothari was sworn in as a judge of the Madras High Court. With this, the number of judges in the Madras High Court has gone up to 61 as against the sanctioned strength of 75.
- ❖ The scholar-epigraphist Padma Shri Iravatham Mahadevan passed away at the age of 88 on November 26 in Chennai.

TAMIL NADU

Gaja cyclone - Central Committee

- ❖ The inter-ministerial team headed by Daniel E Richard has recently assessed the havoc wreaked by cyclone Gaja.
- ❖ The Central team consisting of seven members completed its three-day assessment in Tamil Nadu and Puducherry.
- ❖ Daniel Richard is currently the joint secretary of the Union Home Ministry.
- ❖ The report will be submitted for the consideration by the appropriate committees in the government.

NATIONAL

Cabinet Approvals

- ❖ The Union Cabinet has approved a Memorandum of Understanding (MoU) between India and Tajikistan on Cooperation on Youth Matters valid for a period of 5 years.
- ❖ The Union Cabinet has approved Agreement on Cooperation (AoC) in the field of Science, Technology and Innovation between India and Uzbekistan.

❖ The Union Cabinet has approved Memorandum of Understanding (MoU) between Atal Innovation Mission of India and Fund "Talent and Success" of Russia for promotion of science & technology.

❖ The Union Cabinet has approved a MoU between India and Mauritius on Consumer Protection and Legal Metrology.

Ban on CBI

❖ Andhra Pradesh and West Bengal state governments withdrew the 'General Consent' accorded to the CBI (Central Bureau of Investigation) to conduct its operations in their states.

❖ Unlike the National Investigation Agency (NIA), which is governed by its own NIA Act, 2008 and has jurisdiction across the country.

   o The CBI is governed by the Delhi Special Police Establishment Act, 1946.

❖ This makes consent of a state government mandatory for conducting investigation in that state.

INTERNATIONAL

Annual Ease of Doing Business in India Report

❖ The UK India Business Council (UKIBC) has recently released its '4th Annual Ease of Doing Business in India Report: The UK Perspective'.

❖ It highlights that UK businesses' perceptions of corruption as a barrier to operating in India has halved since 2015.

❖ 25% of UK businesses saw corruption as a major barrier in 2018, as opposed to 51% in 2015.

❖ 46% of UK Businesses responding had plans to expand their investments in India in the next 12 months.

❖ Moreover 25% of those responding intend to direct this new investment eastwards

   o seeking new opportunities in states such as West Bengal, Assam, Meghalaya and Manipur.

ECONOMY

Panel to examine Economic Capital Framework

❖ The RBI, in its board meeting, has decided to set up an expert committee to examine the central bank's Economic Capital Framework (ECF).

❖ It will decide the amount of reserves RBI can maintain and handing over the balance to the government.

❖ The panel has been setup to examine the framework to enable transfer of reserve worth Rs 3.6 lakh crore to Government of India.

❖ The membership and terms of reference of the committee will be jointly determined by the government and the RBI.

What The RBI Board Decided

RBI AND CENTRE TO JOINTLY FORM A COMMITTEE TO DECIDE ON THE TERMS OF SURPLUS TRANSFER TO THE GOVERNMENT

RBI to consider a scheme for restructuring of stressed standard assets of MSME borrowers with aggregate credit facilities of up to ₹25 CR

Capital requirements for banks retained at 9%, but relaxed deadline for maintaining capital conservation buffer by a year to March 2020

Capital requirements for PCA Banks to be decided by RBI's Board for Financial Supervision

❖ This decision was made after a key demand of the government on the same for transfer of a surplus of Rs 3.6 lakh crore.

❖ This is more than a third of the total Rs 9.6 lakh crore reserves of the central bank to the government.

❖ The RBI agreed to consider a scheme for restructuring of stressed standard assets of MSME (Micro, Small and Medium Enterprises) borrowers with aggregate credit facilities of up to Rs 250 million.

Background

❖ The decision comes in the wake of difference of opinion between the RBI governor and the Finance Ministry over certain issues, which has resulted in a public spat.

What the Centre wants	Possible stand of RBI	Possible outcome, if any
Provide more support to MSMEs	Several steps already taken to ease credit availability	Consensus likely. RBI may relax risk weightage norms
Relax lending curbs on 11 PSU banks by dropping at least one criterion that triggers prompt corrective action (PCA). Banks so classified face lending curbs and cannot pay dividends	The curbs are needed to bring the banks back to good health. It takes 8-12 quarters to improve performance and come out of the PCA framework	RBI may indicate the curbs can be lifted in the case of lenders that are close to meeting the threshold
Provide more liquidity to NBFCs and others	Liquidity in the system is adequate. Situation has improved and various NBFCs are rolling over their credit	RBI may not be averse to more open market operations to provide liquidity, if needed
Bring down capital requirement of banks to 8 per cent from 9 per cent, which is higher than Basel standards	The higher level should be seen in the context of the high cumulative default rate. Some countries have higher thresholds	Difficult to say if a middle ground will be found
Set the RBI's economic capital framework. This will determine how much money the RBI needs to give the government	Likely to defend the current framework	A committee possible on the issue

STATES

J&K Governor dissolves assembly

❖ The Jammu & Kashmir governor Satya Pal Malik unexpectedly dissolved the state legislative assembly late on November 21, 2018.

❖ The move came hours after the People's Democratic Party (PDP) leader Mehbooba Mufti staked claim to form a government with the backing of the National Conference (NC) and the Congress.

❖ The governor cited,

  o "extensive horse-trading" and

  o The "impossibility" of forming a stable government by coming together of political parties with "opposing political ideologies".

PERSONALITIES, AWARDS AND EVENTS

CII-Exim Bank Business Award

❖ The Bharat Electronics Limited (BEL) won the CII-Exim Bank Business Excellence Award, for being a role-model organization, at the Quality Summit in Bengaluru.

- ❖ The Summit was organized by the Confederation of Indian Industry (CII).

- ❖ The BEL company's Bengaluru complex is the first state-run undertaking to be recognized as a role-model organization by the CII.

- ❖ 3 other BEL units at Ghaziabad (UP), Chennai (TN) and Machilipatnam (AP) received the Platinum recognition for business excellence.

CII-Exim Bank Business Award

- ❖ The award is the highest recognition in the CII-Exim Bank Award for Business Excellence.

- ❖ The award is instituted by the CII and the Export-Import Bank of India to enhance the competitiveness of India Inc.

- ❖ The CII recognizes organizations at three levels — Gold Plus, Platinum and Award at the highest.

Chairman of Union Public Service Commission

- ❖ The President has appointed Arvind Saxena as the Chairman of Union Public Service Commission (UPSC).

- ❖ He will have tenure till August 7, 2020, when he attains the age of 65 years.

- ❖ The UPSC is a constitutional body which conducts the prestigious civil services examination to select IAS, IFS and IPS officers among others.

- ❖ It has been established under Article 315 of the Constitution and consists of a Chairman and ten Members appointed and removed by the President.

- ❖ The chairman and members of the Commission hold office for a term if six years or until they attain the age of 65 years, whichever is earlier.

SPORTS

Abu Dhabi Grand Prix

- ❖ The Five-time World champion Lewis Hamilton won the Etihad Airways Abu Dhabi Grand Prix for a record fourth time.

- ❖ He signed off the season by winning at the Abu Dhabi Grand Prix, the 21st and final race of the 2018 F1 calendar at the Yas Marina Circuit, Abu Dhabi.

- ❖ The title is his 11th win of this year's campaign and overall 73rd career win and is now 18 wins away from Michael Schumacher's all-time record.

❖ Sebastian Vettel of Ferrari and Max Verstappen of Red Bull Racing TAG Heuer were at 2nd and 3rd position in the race.

❖ The Briton became the first driver to score more than 400 points in a season with a final tally of 408.

IMPORTANT DAYS

Africa Industrialization Day (AID) – 20 November

❖ The Africa Industrialization Day was celebrated on 20th November every year by UN General Assembly.

❖ The Theme for the 2018 edition is: "Promoting Regional Value Chains in Africa: A pathway for accelerating Africa's structural transformation, industrialization and pharmaceutical production".

❖ It focused on the context of the Africa Continental Free Trade Agreement (AfCFTA) and the Third Industrial Development Decade for Africa (IDDA III).

❖ It was first established in 1989 by UNGA to raise awareness about the importance of Africa's industrialization and the challenges faced by the continent.

70th NCC Raising Day

❖ World's largest Uniformed Youth Organization, National Cadet Corps (NCC) celebrated 70th NCC Raising day all over India on 25th November 2018.

India Rivers Week 2018

❖ The India Rivers Week (IRW) 2018, a unique meeting on rivers in India was held at the World-Wide Fund for Nature-India (WWF), New Delhi from November 24 to 26, 2018.

❖ The focus of this year's three-day meet was 'Can India Rejuvenate Ganga?'

❖ This year's event was dedicated to Dr G D Agrawal also known as Swami Gyanswarup Sanand, who passed away recently.

Indian Organ Donation Day - 27 November

❖ National Organ and Tissue Transplant Organization (NOTTO), on 27th November 2018organized 9th Indian Organ Donation Day in Delhi.
❖ Various Awards in the area of Organ Donation and Transplant were distributed in the event.

MISCELLANEOUS

Guinness World Record on Rubik's Cubes

❖ China's 13-year-old Que Jianyu has created a Guinness World Record by solving 3 Rubik's Cubes simultaneously in just 1 minute 36.39 seconds, using his hands and feet.

❖ He also set a Guinness World Record for the fastest time to solve a Rubik's cube upside down (15.84 seconds) beating the previous best by 1.6 seconds.
❖ He already holds the fastest time to solve three Rubik's cubes while juggling (5 minutes 6.61 seconds).

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