

December 06, 2018



Maharashtra CM launches SMART initiative for Agribusiness, Rural Transformation



In a bid to transform rural Maharashtra, Chief Minister **Devendra Fadnavis** has launched a unique initiative called "SMART", which stands for **State of Maharashtra's Agribusiness and Rural Transformation**. This World Bank assisted project aims to revamp agricultural value chains, with special focus on marginal farmers across

1,000 villages.

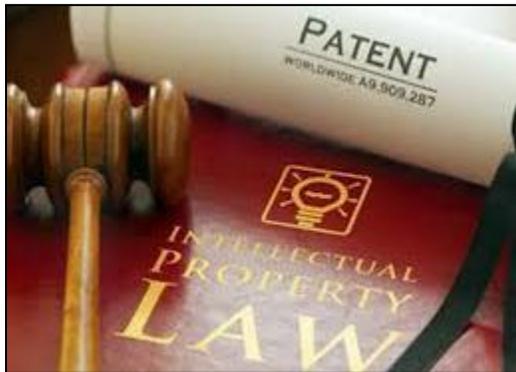
Delhi CM launches 'Mukhyamantri Teerth Yatra Yojana' - Free Pilgrimage scheme for Senior Citizens



Delhi Chief Minister **Arvind Kejriwal** on 5th December launched the '**Mukhyamantri Teerth Yatra Yojana**' under which 1,100 senior citizens from each of the 70 assembly constituencies in Delhi can undertake free pilgrimage. Under the scheme, a Delhi resident above 60 years will be eligible to take free pilgrimage along with his or

her spouse.

Number of patents granted by India shot up by 50% in 2017: WIPO



On 04th December 2018, according to the UN's (United Nations) **World Intellectual Property Organisation (WIPO)** The number of **patents granted by India** shot up by 50 percent in 2017. The WIPO's "**World Intellectual Property Indicators 2018**" report released in Geneva. China's patent authority led the world in the number of patents granted with 420,144 and was followed by the US with 318,829. India ranked 10th in the number of patents given last year, no Indian company or university figures in last year's global list of the top 50 patent applicants.

WIPO HQ: Geneva, Switzerland



5th Bi-monthly Monetary Policy: RBI keeps all key policy rates unchanged



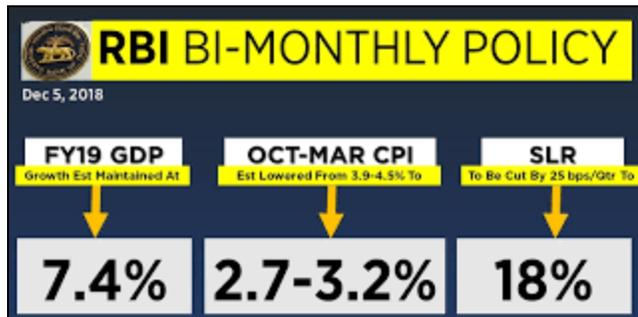
The **Reserve Bank of India, RBI**, maintained status quo on all key policy rates in the **fifth bi-monthly monetary policy** review announced on 5th December. Accordingly, **inflation is projected** to be in the range of

2.7% to 3.2% in the second half of this fiscal. Assuming a normal monsoon next year, RBI said that inflation will likely to stay in the range of 3.8 to 4.2% in the first half of next fiscal. On the growth front, RBI retained **GDP growth rate projection at 7.4%** for this fiscal and at **7.5%** in the first half of 2019-20.

The outcome this Monetary Policy review is as follows:

Key Policy Rates:	
Repo Rate	6.5%
Reverse Repo rate	6.25%
Marginal Standing Facility (MSF) rate	6.75%
Bank Rate	6.75%
Reserve Ratios:	
CRR	4%
SLR	19.5%
GDP Prediction:	
For 2018-19	7.4%
For 2018-19 H2	7.2-7.3%
For 2019-20 H1	7.5%
CPI Inflation:	
For 2018-19 H2	2.7-3.2%
For 2019-20 H1	3.8-4.2%

RBI says that it will reduce the SLR by 0.25% every quarter beginning January next year



The Reserve Bank today said that it will reduce the **statutory liquidity ratio by 0.25 percent** every quarter beginning January next year. Statutory Liquidity Ratio - SLR - is the portion of funds which banks are required to maintain in the form of cash,

gold reserves, the government approved securities before providing credit to the customers. In a statement, RBI said the reduction will continue until it reaches 18 percent from the current 19.5 percent. The move is likely to release funds locked in government securities and add to lendable liquidity.

ICICI Securities launches eATM instant fund credit feature



ICICI Securities (ISec), a brokerage firm, launched the 'eATM' instant fund credit feature to enable real-time payments in bank accounts upon selling stocks in **Bombay Stock Exchange** (BSE). This feature is available to retail investors who can get payment against

sell of stocks in BSE instantly compared to earlier waiting time of T+2 days. The payment is made directly to the bank accounts to within 30 minutes and the limit is **Rs. 50,000** per client per day.

Appointments

Atul Sahai appointed CMD of New India Assurance for 5 years



Atul Sahai has been appointed as the **Chairman and Managing Director** (CMD) of the country's largest general insurance company **New India Assurance**. The post had been lying vacant since July 2018 after former chairman and managing director **G Srinivasan** retired.

NIACL HQ: **Mumbai**

Ex-Diplomat Preethi Saran elected to UN's Socio-Economic, Cultural Panel



Former senior Indian diplomat **Preethi Saran** has been elected unopposed to an **Asia Pacific seat on the Committee on Economic, Social and Cultural Rights** (CESCR) of the UN. The UN's Economic and Social Council (ECOSOC) elected the recently-retired External Affairs Ministry Secretary (East) by acclamation on 5th December to the 18-member committee of experts that monitors the implementation of the International Covenant on Economic, Social and Cultural Rights (ICESR). Ms Saran will begin her four-year term on January 1, after another former Indian diplomat, **Chandrashekhar Dasgupta**, completes his third term on the CESCR at the end of this year.

Awards

Sahitya Akademi announces winners in 24 languages



An extensive range of works representing diversity in contemporary Indian literature, comprising 7 collections of poetry, 6 novels, 6 short story collections, 3 works of literary criticism and 2 collections of essays were announced on 5th December as the winners of the prestigious **Sahitya**

Akademi Award 2018 in 24 languages.

- The awards were recommended by jury members in respective languages and were then approved by the Executive Board of India's national academy of letters under the chairmanship of Akademi President **Chandrashekhara Kambar**. Winners include Anees Saleem in English, Rama Kant Shukla in Sanskrit, Rajesh Kumar Vyas in Rajasthani, Rahman Abbas in Urdu, Lok Nath Upadhyay in Nepali, Chitra Mughal in Hindi and S. Ramakrishnan in Tamil.
- The Akademi also announced its **Bhasha Samman** for the year 2017 and 2018. Yogendra Nath Sharma was awarded the Bhasha Salman for the North zone; G Venkatasubbaiah for South zone; Gagendra Nath Das for the Eastern zone; and Shailaja Bapat for the Western zone.

Sahitya Akademi President: **Chandrashekhara Kambar**



Science



NASA's OSIRIS-REx probe arrives on the Asteroid Benu



After more than two years, NASA's deep-space probe **OSIRIS-REx** has finally come within 12 miles of the **asteroid Benu**. The asteroid sample return from Benu is exciting to scientists because it offers a rare glimpse of not only how our solar system was born 4.5 billions

years ago but also how our planet was created. OSIRIS-REx will return to Earth in 2023.



International



UAE passport topped the Global Passport Power Rank 2018



Arton Capital launched the passport index named – **Global Passport Power Rank 2018**, in which **United Arab Emirates (UAE)** topped the charts, among 197 nations, as the nation having the most powerful passport. UAE is followed by **Singapore & Germany** in the 2nd place with

166 countries. India stood at 66th position. The bottom 5 countries in the list consist of: Afghanistan at 93rd position, Iraq at 92nd, Pakistan at 91st, Syria at 90th and Somalia at 89th position.