

September 07, 2017

NITI Aayog constitutes Expert Task Force on Employment & Exports



NITI Aayog has constituted an Expert Task Force to provide a major thrust to job creation by enhancing India's exports. It will be headed by NITI Aayog Vice Chairman Dr Rajiv Kumar. Niti Aayog said, while the Indian workforce has high aspirations, a majority of workers are still employed in low-productivity, low-wage jobs in small, micro and own-account enterprises. It said, an urgent and sustained expansion of the organized sector is essential to address India's unemployment and underemployment issue.

UP Govt to spend Rs 2500 Cr on Ardh Kumbh Mela 2019



Uttar Pradesh Government has decided to spend a massive fund of 2500 crores for Ardhkumbh mela 2019 preparations. Chief Minister Yogi Adityanath today laid foundation of 34 development projects worth 510 crore Rupees for Sangam Nagari Allahabad and announced that soon air services will start from the city to other major parts of the state. Government has decided to increase The Mela area for Ardhkumbh 2019 from 18 kilometers to 30 kilometers. Chief Minister Yogi Adityanath announced to constitute Pragyaaj Mela Authority which will look after all works related to Kumbh and Ardhkumbh. A separate Magh Mela Authority will now work for yearly Magh mela arrangements. Apart from announcement of Air services from Allahabad Chief Minister also said that very soon the work for Metro rail will start in city.

Government will develop Shringverpur Dham Chitrakoot and will connect it with Kashi and Prayag.

President lays foundation stone of Link 4 of SAUNI Scheme



On the 4th Sept 2017, the President of India, Mr Ram Nath Kovind, laid the foundation stone of the Link 4 of the SAUNI Scheme in Gujarat. The Saurashtra Narmadan Avtaran Irrigation (SAUNI) was conceived by the Prime Minister Modi when he was the Chief Minister of Gujarat. The project aims to fill 115 dams in the 11 districts of Saurashtra by the overflowing waters from the Sardar Sarovar Dam on the Narmada River by a 1126 km network of pipelines.

1000 E Rickshaws flagged off in Gurgaon



The first batch of 1000 electric auto rickshaws was flagged off in Gurgaon on the 3rd Sept 2017 by the Union Minister Mr Nitin Gadkari. The E Rickshaw fleet is being operated by Treasure Wave Ventures (P) Ltd, in collaboration with Delhi Metro Rail. The E Rickshaws have been made in India and are fitted with GPS and tracking systems. They will provide employment opportunities to hundreds of unemployed youth, besides providing a pollution free environment

US proposes new sanctions against North Korea



The US has proposed a range of new sanctions against North Korea, including an oil ban and a freeze on leader Kim Jong-un's assets. It has drafted a UN resolution in response to Pyongyang's latest nuclear test, which will be considered by members of the UN Security Council. The draft calls for bans on supplying a range of oil products to North Korea and purchasing its textile exports. Kim Jong-un would also have his assets frozen, and be banned from travelling. The latest move to toughen measures against North Korea follows its latest test in a fast-advancing nuclear weapons programme. North Korea claims to have produced a powerful hydrogen bomb small enough to fit on a long-range missile. Last month, North Korea launched a missile over populated regions of Japan.

India and Myanmar condemn terrorism in its all forms; seek strong measures against states that encourage it

India and Myanmar have agreed that terrorism remains one of the most significant threats to



peace and stability in the region. Prime Minister Narendra Modi and Myanmar's State Counsellor Aung San Suu Kyi discussed the security situation prevailing along the borders. The two leaders expressed concern at various incidents of terrorism and extremist-inspired violence that have taken place in their territories.

India and Japan agree to collaborate in defence production including on dual use technologies

India and Japan have agreed to collaborate closely in defence production, including on dual-use



technologies. The two countries resolved to ramp up overall military engagement under the bilateral special strategic framework. A joint press statement said, Defence Minister Arun Jaitley and his Japanese counterpart Itsunori Onodera held wide-ranging

talks, as part of the India-Japan annual defence ministerial dialogue in Tokyo during which issues relating to the US-2 amphibious aircraft also figured. The decision by India and Japan to boost defence ties comes amid escalating tension in the region in the wake of the nuclear test by North Korea and China's growing assertiveness in the South China Sea. The two sides also agreed to ramp up counter-terror cooperation, besides deepening engagement among navies, air forces and ground forces of the two countries.

Fatalities on Indian roads at all time high



Indian roads became deadlier than ever in 2016, with a total of 1.51 lakh people dying in 4.81 lakh accidents, as per official data released on Wednesday. This denotes a 3% increase in fatalities over the previous year, even as the number of accidents declined by 4.1%, indicating a

rise in the severity of accidents. In 2016, 55 accidents and 17 deaths took place every hour, which works out to a death every 3.5 minutes on Indian roads, according to the report, 'Road Accidents in India 2016', released by Road Transport and Highways Minister Nitin Gadkari.

SEBI likely to tighten listing norms



Capital market regulator SEBI is likely to propose the tightening of listing criteria on the stock exchanges, at its upcoming board meeting on September 18. The proposal may apply to the main board of stock exchanges as well as the small and medium enterprises (SME) segment. The move follows the recent action by the SEBI to suspend trading in 331 entities on the ground that they were shell companies. Listing criteria is the minimum threshold that companies should follow in terms of financial record and trading volumes to be listed on the bourses. SEBI intends to now raise the threshold to prevent shell companies from getting listed.

ICICI Lombard gets SEBI approval for Rs. 6,000 cr IPO



ICICI Lombard General Insurance Company has got capital markets regulator Securities and Exchange Board of India (SEBI)'s go-ahead for its estimated Rs. 6,000 crore initial public offer, which could be the first by a general insurer in the country. Two state-run general insurers - General Insurance Corp of India and New India Assurance Company - as also two life insurance firms (SBI Life and HDFC Standard Life) have also lined up IPO plans and are awaiting SEBI's go-ahead for their respective draft papers. Among these, SEBI is awaiting "clarification" from insurance regulator IRDAI with regard to IPOs by HDFC Standard Life, New India Assurance and General Insurance, as per the latest update available with SEBI on these IPOs. In case of SBI Life, the

market regulator received the required details from IRDAI on August 28 and the case is currently “under process” at SEBI’s end.

Shankara Narayanan takes over as MD and CEO of Vijaya Bank



R A Sankara Narayanan has taken charge as Managing Director and Chief Executive Officer of Vijaya Bank. He has taken over the reigns of the bank from Kishore Sansi, who reached superannuation on August 31. Narayanan is a postgraduate in Public Administration with an MBA in Finance, CAIIB, PGDPM, PGDFM, DTIRM, DCP and BRM. He joined Bank of India as a direct recruit officer in 1983 and has headed various branches, zones and national banking groups across the country and many other departments in the corporate office, including treasury, retail, international banking, corporate credit, risk management, compliance, retail, marketing, recovery and human resources, with overseas assignments in Tokyo and Singapore.

Saudi Arabia books WC berth



South Korea secured a ninth straight appearance at the World Cup with a 0-0 draw against Uzbekistan on 5th Sept. The draw earned the Koreans a point that sealed second place in Group a of Asia’s qualifying competition behind the already-qualified Iran. Saudi Arabia also claimed its place at the finals, for the first time since 2006, in Russia next year with a 1-0 victory over a Japanese side that has already reached the finals. The result pushed Australia into third

in Group B and a place in the playoffs, where it will meet Syria, which drew 2-2 with Iran to finish third in Group A.