

Current Affairs: 22 September 2017

India Gets Its First High Horse Power Locomotive From France

- India's first bodysell of 12000 HP loco from Alstom France arrived at Kolkata port
This first-of-its-kind high-power electric locomotive

Features of the locomotive

- It will be used to haul freight trains at twice the existing speed by next year.
- This is the first major FDI (Foreign Direct Investment) project in the rail sector.
- This project includes the set-up of a plant at Madhepura (Bihar state) and two maintenance depots at Saharanpur (Uttar Pradesh state) and Nagpur (Maharashtra state). The delivery of the locomotives will spread between 2018 and 2028.
- It will run at a speed up to 120 km/h.
- The Railways is currently using 6,000HP locomotives for freight services. The increase in speed would also result in improving line capacity in the rail network

People First' mMobile App Launched in Andhra Pradesh

- Andhra Pradesh CM N. Chandrababu Naidu launched 'People First' mobile application for grievance redressal in Vijayawada.

Current Affairs: 22 September 2017

- People of Andhra Pradesh can dial 1100 to register complaints about government services and schemes.
- The app will keep the citizens updated with the latest schemes and services of the government and the users will also be able to use the app for registering their complaints.
- The registered complaints will be addressed as soon as possible and selected complaints will be directly monitored by the chief minister himself

Smriti Irani Inaugurated VASTRA 2017 in Jaipur

- The Union Minister for Textiles and Information & Broadcasting, Smt. Smriti Zubin Irani has inaugurated 6th Edition of the 4-day international textiles and apparel fair VASTRA 2017, in Jaipur
- VASTRA 2017 is an all-encompassing trade fair and conference on Textiles and Apparel presenting a fusion of the finest and the latest in textiles products.
- More than 50 countries and 13 Indian States are participating in VASTRA 2017.
- The first three days of the event will be devoted exclusively to B2B and the last day will be open for B2C sales.
- VASTRA will have few new features like: Roundtable Conference on Making Rajasthan a Garment Hub"; Jaipur Designers Festival and Sari Workshop.
- The exposition will have Business Fashion Shows, Design Display Wall for budding designers and Rajasthan

Current Affairs: 22 September 2017

Pavilion which will showcase arts and crafts of Rajasthan.

India and Russia to Build Rooppur plant in Bangladesh

- India's first foreign nuclear power project will be done in collaboration built with Russia in Bangladesh
- Both the countries will build the 2.4 GW Rooppur plant in Bangladesh under a 2014 agreement to work together on third-country nuclear projects.
- Rosatom will build and maintain the plant, supply fuel and accept 22.5 tonnes of spent fuel per year from each reactor according to a draft agreement signed in March.
- Rosatom is also developing a programme to train workers for the project
- For Bangladesh, the project will be its first nuclear power installation.
- According to the December 2014 'Strategic Vision for Strengthening Cooperation in Peaceful Uses of Atomic Energy' between India and Russia, the "two sides will explore opportunities for sourcing materials, equipment and services from Indian industry for the construction of the Russian-designed nuclear power plants in third countries".

Rooppur Nuclear Power Plant

- It is to be built by the Russian Rosatom State Atomic Energy Corporation
- It will be built at Rooppur, 200 km north-west of Dhaka, at Paksey union

Current Affairs: 22 September 2017

on the bank of the river Padma in the Ishwardi subdistrict of Pabna District, in the northwest of the country

B4 'Boat Lab' to Study Brahmaputra To be Commissioned

- The Department of Biotechnology will commission a two-tiered barge in the Brahmaputra River
The boat will host scientists and will have a full-fledged lab that will allow those on board to collect samples from various stretches of the river
- The boat is designed to perform tests on water quality and biodiversity of the wider ecosystem.
- The proposed vessel known as the Brahmaputra Biodiversity Biology Boat (B4), would also be linked to smaller boats and research labs
- The "B4" will also have a teaching laboratory for school and college children.
- There will be other 'mobile labs' that would run along the tributaries of the Brahmaputra to feed in data to the B4.
- The first experiments will likely begin this December and will have the boat a re-purposed one trawl Pasighat, Dibrugarh, Neemati, Tejpur and Guwahati in Assam and managed by the Indian Institute of Technology.

About Brahmaputra River

- It is a trans-boundary river which flows through China, India and Bangladesh.
- The source of this river is Angsi Glacier

Current Affairs: 22

September 2017

- It flows southwest through the Assam Valley as Brahmaputra and south through Bangladesh as the Jamuna (not to be mistaken with Yamuna of India).
- In the vast Ganges Delta, it merges with the Padma, the popular name of the river Ganges in Bangladesh, and finally the Meghna and from here it is known as Meghna before emptying into the Bay of Bengal.
- Assam celebrated the pristine beauty of the mighty river as "Namami Brahmaputra" from 31 March to April 4, 2017.

FIFA Women's World Cup 2019 Slogan: "Dare To Shine"

- The official emblem and slogan for FIFA Women's World Cup France 2019 are unveiled at the Musee de l'Homme in Paris
- **The slogan of the tournament is "Dare To Shine"**
- The slogan reflects the development of football, especially women's football.
- The emblem showcases the competition trophy wrapped in blue and white, with eight shards of light around football at the top of the trophy symbolising the eighth edition of the FIFA Women's World Cup
- The 2019 edition of FIFA Women's World Cup will take place from June 7 to July 7, 2019.
- It will be held across France in Paris, Grenoble, Le Havre, Lyon, Montpellier, Nice, Reims, Rennes and Valenciennes
- The opening ceremony will be held in Paris and semi-finals and finals will

Current Affairs: 22 September 2017

take place in Lyon, the capital city of France.

Musee de l'Homme

- The Musée de l'Homme means "Museum of Man"
- It is an anthropology museum in Paris, France.
- It was established in 1937 by Paul Rivet for the 1937 Exposition Internationale des Arts et Techniques dans la Vie Moderne.
- The Musée de l'Homme occupies most of the Passy wing of the Palais de Chaillot in the 16th arrondissement. The vast majority of its collection was transferred to the Quai Branly museum.

Fino Payments Bank Launches BPay Mobile Banking App

- Fino Payments Bank has launched its mobile banking app called BPay.
- It will help develop the fintech ecosystem in India
- Fino is the company which aims to make banking easy for millions of underbanked people in India.

About BPay

- BPay is an extension of its already existing wallet in the same name that was launched in December last year.

Current Affairs: 22 September 2017

- It will be available on Android at present and it is more than just a wallet.
- The app will enable simple, paperless and convenient banking that allows customers to make bill payments, recharges, fund transfers and buy insurance either through the wallet or bank account.
- The app will allow its customers to seamlessly access wallet as well as savings account, with a single login and interface
- This app offers single login access that allows anytime, anywhere payments and banking, people can even open Fino bank account from BPay mobile app without the need to step inside a branch or calling a representative.

Sambamurthy Appointed NPCI Interim Chairman

- National Payments Corporation of India (NPCI) has appointed B Sambamurthy as interim Chairman of the board.
- National Payments Corporation of India is the umbrella organisation for all retail payment systems in India.
- It was founded in 2008.
- It primarily aims to allow all Indian citizens to have unrestricted access to e-payment services.
- NPCI is a not-for-profit organisation registered under section 8 of the Companies Act 2013

International Day of Peace: 21 September 2017

Current Affairs: 22 September 2017

- The International Day of Peace or "Peace Day" is observed on 21 September every year.
- It was established in 1981 by United Nations
- In 2013 the day was dedicated by the Secretary-General of the United Nations to peace education, the key preventive means to reduce war sustainably.
- As an inaugural ceremony, the United Nations Peace Bell is rung at UN Headquarters.
- The bell is cast from coins donated by children from all continents except Africa, and was a gift from the United Nations Association of Japan, as "a reminder of the human cost of war"; the inscription on its side reads, "Long live absolute world peace"
- **The theme for 2017 is "Together for Peace: Respect, Safety and Dignity for All."**
- This year, the International Day of Peace focuses on engaging and mobilizing people throughout the world to show support for refugees and migrants.
- Its messages are shared with communities hosting refugees and migrants, as well as people concerned that refugees and migrants may bring physical and economic insecurity to their lives.

RBI will Treat P2P Lending Firms as NBFCs

- All peer-to-peer lending (P2P) firms will be treated as non-banking financial companies (NBFCs).

Current Affairs: 22 September 2017

- These firms will be regulated by the Reserve Bank of India (RBI).

Proposed Regulatory Framework by RBI

- The Reserve Bank of India published a Consultation Paper on Peer-to-Peer Lending on April 28, 2016 in which following framework to regulate P2P firms as NBFCs was given:
- It proposed to bring the P2P lending platforms under the purview of RBI's regulation by defining P2P platforms as NBFCs under section 45I(f)(iii) of the RBI Act by issuing a notification in consultation with the Government of India.

Permitted Activity

- The platform will be required to ensure that section 45S of the RBI Act is not attracted by its activities.
- The platforms will be prohibited from giving any assured return either directly or indirectly.
- The platforms will be allowed to opine on the suitability of a lender and creditworthiness of a borrower.
- It will also be mandated that funds will have to necessarily move directly from the lender's bank account to the borrower's bank account to obviate the threat of money laundering.
- The guidelines would also prohibit the platforms being used for any cross-border transaction in view of FEMA provisions relating to transactions between residents and non-residents.

Current Affairs: 22 September 2017

Prudential Requirements

- The prudential requirements will include a minimum capital of Rs 2 crore.
- Leverage ratio may be prescribed so that the platforms do not expand with indiscriminate leverage. The lenders may include uninformed individuals, prudential limits on maximum contribution by a lender to a borrower/segment of activity could also be specified.

Governance Requirements

- A reasonable proportion of board members having financial sector background could be suggested. The guidelines may also require the P2P lender to have a brick and mortar place of business in India.
- The management and operational personnel of the platform would need to be stationed within the country

Business Continuity Plan (BCP)

- The platforms need to put in place adequate risk management systems for its smooth operations.
- BCP and back up for the data needs to be put in place since the platform also acts as a custodian of the agreements/cheques etc.

Customer Interface

Current Affairs: 22 September 2017

- Confidentiality of the customer data and data security would be the responsibility of the Platform. Transparency in operations, adequate measures for data confidentiality and minimum disclosures to borrowers and lenders would also be mandated through a fair practices code.
- The current regulations applicable to other NBFCs will be made applicable to the P2P platforms in regard to recovery practice.
- The operators would also be mandated to have a proper grievance redress mechanism to deal with complaints from both lenders and borrowers and require reporting to the Board.

Reporting Requirements

- The platforms will need to submit regular reports on their financial position, loans arranged each quarter, complaints etc. to the Reserve Bank.
- The Bank may come out with a detailed reporting requirement.

What is P2P Lending Firms?

- Peer-to-peer lending, sometimes abbreviated P2P lending, is the practice of lending money to individuals or businesses through online services that match lenders with borrowers.
- Lenders can earn higher returns compared to savings and investment products offered by banks
- It is also known as crowdlending

Current Affairs: 22 September 2017

- Many peer-to-peer loans are unsecured personal loans, though some of the largest amounts are lent to businesses.

