
BANKING AND FINANCIAL AWARENESS JULY 2018: 3RD WEEK

ADB (ASIAN DEVELOPMENT BANK) APPROVES USD 503 MN LOAN AGREEMENT FOR LINING PROJECT OF THE SON CANAL IN BIHAR

- Union Minister of State (IC) for Power and New & Renewable Energy Shri R.K Singh took a meeting, with the officials from ADB (Asian Development Bank) and Finance Ministry to review the progress of this project.
- Out of USD 503 million (Rs 3272.49 crore), USD 352 million is being provided by ADB.
- it benefits to the agriculture sector of Shahabad – Bhojpur region of Bihar.
- **Asian Development Bank:**
 - Headquarters: Manila, Philippines
 - President: Takehiko Nakao
 - Founded: 19 December 1966
 - Membership: 67 countries
- **Bihar:**
 - Capital: Patna
 - Chief minister: Nitish Kumar
 - Governor: Satya Pal Malik

MICROSOFT SIGNS MOU WITH RAJASTHAN GOVERNMENT FOR DIGITAL TRAINING TO 9,500 STUDENTS

- This agreement will the enhancement of digital learning and capacity building of college.
- signed for one year.
- The company will run MS office specialist training programme in 50 government colleges.
- Microsoft will also train educators from government colleges through the Microsoft Innovative Educator Programme.
- **UNESCO (The United Nations Educational, Scientific and Cultural Organization)**
 - Headquarters: Paris, France
 - Head: Audrey Azoulay
 - Founded: 16 November 1945, London, United Kingdom.

INDIA SURPASSES FRANCE TO BECOME WORLD'S SIXTH LARGEST ECONOMY: WORLD BANK DATA

- India has recorded a GDP of USD 2,597,491 million, followed by USD 2,582,501 of France.
- World Bank has predicted the GDP of India in FY2019 to be 7.3%.
- The world's largest economy is US, with a size of USD 19.39 trillion, followed by China (USD 12.23 trillion)
- Japan (USD 4.87 trillion) and Germany (USD 3.67 trillion) are at the third and fourth places, respectively.
- **World Bank**
 - Headquarters: Washington, D.C., United States
 - President: Jim Yong Kim
 - CEO: Kristalina Georgieva
 - Membership: 189 countries

INDIAN ARMY INKS MOU WITH SBI ON DEFENCE SALARY PACKAGE

- The 1st MoU between SBI and the Indian Army was signed in 2011 and was renewed on 23 Feb 2015.
- This MOU will meet the requirements of serving soldiers, pensioners and families and benefit a large number of serving and retired Army personnel who are having their accounts with SBI.
- This MoU will be valid till 3rd Jan 2019. After that, the continuation will be subject to review.
- **State Bank of India (SBI):**
 - Chairman: Rajnish Kumar
 - Founded: 1 July 1955
 - Headquarters: Mumbai
 - Tag line: With you all the way, Pure Banking Nothing Else, The Nation's banks on us

INDIA BECOMES 69TH SHAREHOLDER OF EUROPEAN BANK FOR RECONSTRUCTION & DEVELOPMENT (EBRD)

- The Indian government applied for this EBRD membership in December 2017.
- The EBRD held its inaugural business forum in Mumbai on 22th June 2018.
- Co-hosted with the Federation of Indian Chambers of Commerce and Industry (FICCI), the Export-Import Bank of India, under the banner of "Mobilising private sector finance in the EBRD region and how Indian companies can benefit".
- **European Bank for Reconstruction & Development (EBRD):**
 - Set up – 1991
 - Headquarters – London
 - President – Suma Chakrabarti

PROPOSAL BY DELHI-MUMBAI INDUSTRIAL CORRIDOR (DICDL) TO ALLOW PARTNERSHIP OF AAI & GUJARAT GOVERNMENT FOR RS. 2000 CRORE WORTH DHOLERA AIRPORT PROJECT

- The Equity participation between AAI will be 51% and government of Gujarat 49%.
- The airport at the biggest upcoming greenfield city in India, will be built over four years.
- **Gujarat**
 - Capital: Gandhinagar
 - Chief minister: Vijay Rupani
 - Governor: Om Prakash Kohli

AIRTEL PAYMENTS BANK GETS NOD TO RESUME ENROLLING CUSTOMERS FROM RBI

- last year, the UIDAI had temporarily suspended Airtel and its payments bank from conducting Aadhaar-based verification of its mobile customers. After that RBI directed the bank not to onboard new customers.
- In March, RBI also imposed a penalty of ₹5 crores on the bank for violating operating guidelines and KYC norms.
- The telco had deposited ₹2.5 crore as penalty with the UIDAI and credited back ₹138 crore of funds under the direct benefit transfer (DBT) scheme to the original accounts of 5.6 million beneficiaries.