

Weekly One Liner

1st - 7th July, 2018

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Weekly One Liner Updates
1st – 7th July 2018

Dear readers,

Weekly One Liner Updates is a collection of important news and events that occurred in the **first week** (1st – 7th) of **July 2018**. This file is important for, **Banking interviews** and all upcoming Banking & Insurance exams.

Banking & Financial Awareness

1. The Central Board of Indirect Taxes and Customs (CBIC) has developed and launched a mobile app to protect interest of consumers ____ **GST Verify**.

Note:

- The application is to verify if the person collecting GST from the consumer is eligible to collect it or not.
- It also provides the details of the person / company collecting GST.

2. The bank has received final approval from the capital markets regulator SEBI (Securities & Exchange Board of India) to start mutual fund business__ **YES Bank**.

Note:

- YES Asset Management (India) Limited (YAMIL) will launch fund offerings across the spectrum in both debt and equity markets over the next 6-12 months.
- It has recruited a team to establish the operations under the guidance of the Board of Directors and trustees.

3. India's largest payer of Goods and Services Tax (GST), Excise and Customs Duty, and Income Tax in the private sector ____

Reliance

Note:

- Reliance has become the first Indian company to record PBDIT (Profit Before Depreciation Interest and Taxes) of over USD 10 billion with each of our key businesses (refining, petrochemicals, retail, and digital services).
- The company's consolidated revenue stood at Rs 1,29,120 crore (up 39% during Q4 FY 18) compared to the Rs 92,889 crore posted in the corresponding quarter a year ago.

4. The policy-making body of the tax department has extended the deadline for the PAN-Aadhaar linking till 31st March 2019 ____ **Central Board of Direct Taxes (CBDT)**.

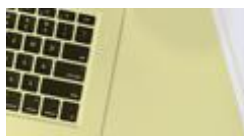
Note:

- This is the fifth time the government has extended the deadline for individuals to link their Permanent Account Number to biometric ID Aadhaar.
- Existing Pan card holders were also required to complete the process to link their Aadhaar numbers.
- The **Central Board of Indirect taxes and Customs** (CBIC) is the nodal national agency responsible for administering Customs, GST, Central Excise, Service Tax & Narcotics in India. The Customs & Central Excise/CGST department.

5. Independent asset management companies (AMCs) and steering committees will be set up for faster resolution of the non-performing assets (NPAs), or bad loans, of ____ **state-run banks**.

Note:

- The union Govt has accepted the NPAs resolution plan put forward by a committee headed by the Punjab National Bank Chairman Sunil Mehta.
- The panel has recommended the creation of an AMC under the framework of an alternative investment fund (AIF) to deal with NPA cases of more than Rs. 500 crores.
- There are about 200 such accounts with a total exposure of about Rs. 3.1 lakh crore.



6. Who has announced its tie-up with Oxigen Services India Pvt. Ltd., to establish the distribution of its insurance products at Oxigen retail outlets ___ **IndiaFirst Life Insurance Company Limited**.

Note:

- IndiaFirst Life Insurance Company Limited is a joint venture between Bank of Baroda, Andhra Bank and Legal and General (UK).
- Oxigen is one of the leading providers of money transfers and prepaid recharges as low as Rs. 10.

7. The Cabinet Committee on Economic Affairs (CCEA) chaired by Prime Minister Narendra Modi hiked the minimum support price (MSP) of ___ **14 Kharif crops**.

Note:

- The government's price advisory body CACP has calculated production cost of paddy at 1,166 rupees per quintal.
- The MSP of paddy (common grade) by 200 rupees to 1,750 rupees per quintal for 2018-19 season.
- The support price of Grade A variety of paddy has been raised by 180 rupees per quintal to 1,770 rupees.
- The hike in the MSP will cost the exchequer over 15,000 crore rupees.

8. The Reserve Bank of India (RBI) has issued licence to the International bank to launch operations in India ___ **Bank of China**.

Note:

- This will be the second Chinese bank (first Industrial & Commercial Bank of China Ltd) to be operating in the country.
- Bank of China was founded in 1912 by the Republican government to replace the Daqing Bank.
- Bank of China is one of the four biggest state-owned commercial banks (the Farmers Bank of China, Bank of Communications and Central Bank of the Republic of China) in China.

Obituaries

1. Former chief of naval staff passed away at a naval hospital in Mumbai ___ **Admiral JG Nadkarni**.

Note:

- Nadkarni was the Navy chief from December 1987 to November 1990.

2. Former Chief Justice of the Odisha High Court passed in Nagpur ___ **V. A. Mohata**.

Note:

- Mohata served as Chief Justice of the Odisha High Court from 28th September 1994 to 25th April 1995.
- He also recommended the name of current Chief Justice of India, Dipak Mishra as a judge.

New Appointments

1. Who has been appointed Director & GM of United India Insurance ___ **Vijay Srinivas**.

Note:

- Earlier, he was serving National Insurance Company Ltd as its Chief Marketing Officer (CMO) and General Manager (GM).
- Srinivas has also contributed articles in journals of insurance, tax and other subjects.

2. Indian journalist has become the new president of Delhi and Districts Cricket Association (DDCA) ___ **Rajat Sharma**.

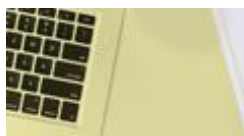
Note:

- He beat former cricketer Madan Lal by 517 votes in the DDCA election 2018.

3. Payments Council of India (PCI) has appointed as its new Chairman ___ **Vishwas Patel**.

Note:

- The Payments Council of India (PCI) was formed under the aegis of IAMA in the year 2013 catering to the needs of the digital payment industry.
- PCI works closely with Reserve Bank of India (RBI), Finance Ministry and any similar government, departments, bodies or Institution to make 'India a less cash society'.



4. Former Patna HC CJ appointed as CAT Chairman ___ **L. Narasimha Reddy**.

Note:

- The union cabinet has approved the appointment of Justice L. Narasimha Reddy (former chief Justice Patna HC) as the Chairman of the Central Administrative Tribunal (CAT).
- He was the one-man judicial commission appointed by the Centre to look into the implementation of One Rank One Pension (OROP) scheme.
- It was established in 1985 under Section 29 of the Administrative Tribunals Act, 1985.

5. Who has been appointed as the new Chairperson of the National Green Tribunal (NGT) for a term of five years ___ **Justice Adarsh Kumar Goel**.

Note:

- National Green Tribunal Act, 2010 (NGT) is an Act of the Parliament of India which enables the creation of a special tribunal to handle the expeditious disposal of the cases pertaining to environmental issues.

Important News – India

1. The Union Govt. forms panel to upgrade norms for computation of economic data ___ **Ravindra H Dholakia**.

Note:

- The panel has been asked to review the concepts, definitions, classifications, data conventions, data sources and data requirements for preparation of State Domestic Product (SDP) and District Domestic Product (DDP) and to lay down revised guidelines.
- It will also suggest measures for improving SDP and DDP in the country taking into consideration availability of data and requirements of the Centre and states/union territories.

2. The first meeting of the Cauvery Water Management Authority was held in ___ **New Delhi**.

Note:

- Nine -members commission has been chaired by Central Water Commission Chairman S Masood Hussain.
- The release of Cauvery water to Tamil Nadu from Karnataka as per the schedule and duly complying with all aspects of the judgement of the Supreme Court in this regard.

3. Gujarat Narmada Valley Fertilizers & Chemicals Limited (GNFC) has signed a Statement of Intent (SOI) to implement fertilizer subsidy disbursement through Blockchain Technology ___ **NITI Aayog**.

Note:

- They will jointly develop the use case, under take research, interact with multiple stakeholders, develop Blockchain solutions, exchange learnings, organize forums, and disseminate learnings across their networks.

4. The Chief Election Commissioner 'O P Rawat' has inaugurated a two-days National consultation on Accessible Elections in ___ **New Delhi**.

Note:

- The event is a part of the ECI's pursuit of its mission to leave no voter behind, with a special focus on Persons with Disabilities.
- A dedicated portal for the ECI's Systematic Voters Education and Electoral Participation initiative has been launched.

5. The first 'Khadi Mall' of the country will be opened in the state ___ **Jharkhand**.

Note:

- The mall would come up in the Heavy Engineering Corporation (HEC) campus area which is also giving way for the Ranchi Smart City.
- The artisans would be provided technological aid for value addition in their products, while rural, urban and tourism 'haats' will provide the markets for their goods.

6. Assam's Numaligarh Refinery Ltd (NRL) has become the first oil **public sector undertaking** (PSU) to adopt an online legal compliance system by introducing ___ **Legatrix**.

Note:

- 'Legatrix' is a one-stop solution for effectively managing the organisation's legal and regulatory compliances through monitoring control at different level.
 - It encompasses the requirements of laws such as labor, taxation, IT, commercial, export-import, corporate laws and other industry-specific laws.
7. Century's longest total lunar eclipse to be seen in Dubai on ____ **27th July**.

Note:

- According to the Dubai Astronomy Group, the moon will enter the shadow of the earth for about four hours on the night 27th July 2018.
 - The eclipse will last for about one hour and 43 minutes (the longest in the century) and will also feature a "blood moon".
 - "Blood moon" is a non-scientific term used to refer to the red tinge on a fully eclipsed moon.
 - The type and length of an eclipse depend on the Moon's proximity to either node of its orbit.
8. Who will purchase Air India's iconic 23-storey building at Nariman Point in Mumbai ____ **Jawaharlal Nehru Port Trust**.

Note:

- The valuation of the building will be worked out between the Ministries of Civil Aviation and Shipping.
 - The building would continue to be called 'Air India' with the carrier's emblem, which is visible from the Arabian Sea.
9. The Khadi and village Industries Commission (KVIC) has launched single- umbrella e marketing system named 'KIMIS' in ____ **New Delhi**.

Note:

- The system can be accessed from anywhere in the country for the sale & purchase of Khadi and Village Industries products.
 - This software will give real-time data of sales and give the updated status of stocks of khadi bhavan and god owns.
10. Who has launched a formal process to empanel public and private hospitals to achieve universal health coverage ____ **National Health Agency (NHA)**.

Note:

- The objective is to improve access for the most vulnerable and unreached sections of the population and holistically address healthcare by covering prevention, promotion and ambulatory care at primary, secondary and tertiary levels.
 - National Health Agency (NHA) is the apex body for implementation of the Centre's ambitious Ayushman Bharat- National Health Protection Scheme.
11. The Union Minister Dr. Mahesh Sharma has inaugurated an exhibition "Arth - art for earth" at ____ **IGNCA, New Delhi**.

Note:

- 'ARTH - ART FOR EARTH' by Manav Gupta consists of "Excavations in Hymns of Clay"-a suite of environmental art installations by Manav Gupta weaving all of them with a storyline and poetry.
 - It is an evolving site, specific and dynamic engagement with the space it has an interface with - whether it be the Travelling or the Permanent editions.
12. The Election Commissioner of India has launched an Android-based mobile application for Indian citizens to report any violation of the model code of conduct during elections ____ **cVigil**.

Note:

- The app will help voters to share malpractice proof with the authorities.
 - It will be made available for use during forthcoming state's assembly elections Chhattisgarh, Madhya Pradesh, Mizoram and Rajasthan.
 - The app 'cVIGIL' will allow anyone in the election-bound state to report violations of Model Code of Conduct (MCC) that comes into effect from the date of announcement of elections and goes on till a day after the polls.
13. Who will be the first paramilitary force to opt for e-ticketing instead of the railway warrant under an agreement signed with the IRCTC ____ **National Security Guard (NSG)**.

Note:

- This system will eliminate the need for carrying railway warrants by the NSG personnel.
- A railway warrant is a voucher issued for train travel for certain categories such as government employees, security force personnel and retirees at subsidised rates or free of charge, exchangeable for a ticket.
- The IRCTC is also developing an e-ticketing-cum-warrant management system for the Central Reserve Police Force.

14. Who will accept soft copies of Aadhaar and driving licence as proof of identity when they are issued from the digital locker account of the passenger__ **Railway Ministry.**

Note:

- Digital locker (around 1.2 crore registered users) is a service offered by the IT Ministry allowing users to keep digital records of various documents like birth certificate, mark sheets, driving licenses.
- The documents uploaded by the user himself/herself the documents in 'Uploaded Documents' section of digilocker will not be considered as a valid proof of identity.

15. Who setting up a joint venture (JV) in with the Zorya Mashproekt (Ukrainian manufacturer) to overhaul turbines in India__ **Bharat Heavy Electricals Ltd (BHEL).**

Note:

- Bharat Heavy Electricals Limited (BHEL) is an engineering and manufacturing company owned and founded by the Government of India, in 1964.
- BHEL is India's largest power generation equipment manufacturer.

Important Day

1. The National Doctors' Day is celebrated every year in India on__ **1st July.**

Note:

- This is a vital day for doctors as it provides them with an opportunity to reflect on their career and remind them about practicing the art and science of Medicine and Surgery in an ethical manner.
- Dr. Roy was honored with the country's highest civilian award 'Bharat Ratna'.

2. The International Day of Cooperatives was observed across the world on __ **7th July.**

Note:

- It contains aspects of sustainable development at its core and is based on ethical values and principles.
- The theme of 2018 is 'Sustainable societies through cooperation'.

States News

1. The Union Minister Dr Jitendra Singh attended the famous four days annual Meghalaya Annual Cultural Festival, "Behdienkhlam" at ____ **Jowai, Meghalaya.**

Note:

- "Khlam" means plague (or pestilence) and 'beh dien' means to drive away with sticks.

2. The state govt. has launched an outstanding power bill waiver scheme and subsidized power scheme 'Sambal' for labors and poor families __ **Madhya Pradesh.**

Note:

- Under the scheme, the Below Poverty Line (BPL) families would be provided electricity at a cost of 200 rupees per month, while Power connection would be provided free of cost to the beneficiaries.
- Under this scheme, outstanding electricity bill worth five thousand 179 crores rupees is to be waived off.

3. The Airport will be named after Maharaja Bir Bikram Kishor Manika Bahadur__ **Agartala Airport.**

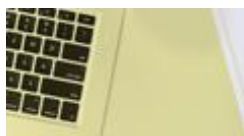
Note:

- Maharaja Bir Bikaram Kishor Manikya Bahadur sowed the seeds for development of a modern Tripura.

- Maharaja Bir Bikram Kishore Manikya Bahadur, who ascended the throne of the erstwhile Tripura Princely State in 1923, was an enlightened and benevolent ruler.
 - Agartala Airport was constructed in 1942 on the land donated by Maharaja.
4. The state govt. has launched a state-wide mission to eradicate malnutrition among children by providing them nutritious food through Anganwadi centres ___ **Poshan Abhiyan**.
- Note:**
- The government has also allocated Rs 270 crore to control malnutrition among those girls who he said would become mothers in future.
 - On 8th March 2018, the nationwide 'Poshan Mission' was launched by Prime Minister Narendra Modi from Rajasthan.
5. The state govt. has issued an order to ban use of plastic in the state from 15th July 2018 ___ **Uttar Pradesh**.
- Note:**
- The latest ban comes following the footsteps of Maharashtra government which enforced a similar ban in March 2018.
 - Uttar Pradesh CM Yogi Adityanath urged everyone to stop use of plastic cup, glass and polythene after 15th July.
6. Maharashtra's 700 years old tradition in which devotees of Lord Vitthala called Varkari trace the route to Pandharpur ___ **Pandharichi Wari**.
- Note:**
- For this holy function Devotees from all over state gathers in Dehu and Alandi, the native places of Sant Tukaram Maharaj and sant Dnyaneshvar Maharaj in Pune district and the procession starts for its final destination, Pandharpur.
7. The State government will distribute free ration to about 62,000 BPL families in ten tribal dominated blocks for two months ___ **Tripura**.
- Note:**
- Below Poverty Line (BPL) families in ten tribal dominated blocks will get this facility because they face a shortage of foods.
 - Each family will get 20 kg of rice per month.

Important News – World

1. The two-day final meeting of the 'Eminent Persons Group' (EPG) on Nepal-India Relations concluded in ___ **Kathmandu, Nepal**.
- Note:**
- The Representatives from Nepal & India deliberated upon various bilateral issues including 1950 Peace and Friendship treaty, trade, transit, and border during the meeting.
 - The EPG is a joint mechanism consisting of experts and intellectuals from India & Nepal.
2. As per US State Department's 2018 Trafficking in Persons Report, the country has been tagged "worst human trafficking nation" ___ **North Korea**.
- Note:**
- North Korea has been included in the Tier 3 category, which is the lowest ranking, along with China, Russia and Iran.
3. Who will host the International union of food Science and technology 2018 ___ **India**.
- Note:**
- The International Union of Food Science and Technology (IUFoST) has announced the five days 19th edition global event will be held in Navi Mumbai, India (in October 2018).
 - IUFoST is the global voice of food science and technology in association with Indian National Science Academy (INSA) as adhering body.
4. Who will organise 'MOVE: Global Mobility Summit' in New Delhi in September 2018 ___ **NITI Aayog**.
- Note:**
- The objective of the Summit is to bring together and engage with key stakeholders within the rapidly transforming global mobility landscape and to evolve a public interest framework for a shared, connected, zero emission and inclusive mobility agenda for the future.
 - The Summit will constitute three designated components, the Conclave, the Expo and the Featured Events.



5. Bhutan's Prime Minister arrived in New Delhi on a three day visit to India ___ **Dasho 'Tshering Tobgay**.

Note:

- India and Bhutan enjoy unique ties of friendship and cooperation, which are characterized by utmost trust and mutual understanding.
- This year both countries are commemorating the Golden Jubilee of the establishment of formal diplomatic relations.

6. The UNESCO delegation has entered into an agreement with Andhra Pradesh Economic Development Board (APEDB) to set up 'Design University for Gaming' in ___ **Visakhapatnam**.

Note:

- The Design University for Gaming will help UNSECO to develop edutech gaming in state, with the target of providing 50,000 jobs in 10 years.
- Earlier, UNESCO has requested Andhra Pradesh Govt. to provide 100 acres of land in Visakhapatnam for developing the city as International Gaming and Digit learning hub.

7. The world's first digital art museum opened its doors to the public in ___ **Tokyo, Japan**.

Note:

- Attendees are able to move freely through the 9,000-square meter interactive gallery.
- The exhibition itself is linked in real-time to the real-world seasons, which means that no two trips to the museum will be the same.

8. The joint working group on tourism cooperation meeting (2nd) between India and Nepal concluded in ___ **Kathmandu, Nepal**.

Note:

- Both countries agreed to jointly promote Buddhist & Ramayana circuits and Adventure tourism.
- The meeting also decided to set up an industry-led India Nepal Tourism Forum.
- In 2014, the joint working group was formed after Prime Minister Narendra Modi's visit to Nepal to enhance cooperation in tourism between the two countries.

9. Who boycotted an informal UN Security Council meeting to mark the 20th anniversary of the statute that created the International Criminal Court (ICC) ___ **USA**.

Note:

- US noted concerns about any potential ICC investigation of American personnel related to the situation in Afghanistan.
- The International Criminal Court (ICC) is an intergovernmental organization and international tribunal that sits in The Hague in the Netherlands.

Honor & Awards

1. Indian cricketer has inducted into ICC Cricket Hall of Fame ___ **Rahul Dravid**.

Notes:

- Former India captain Rahul Dravid and former Australian captain Ricky Ponting have been inducted into the ICC Cricket Hall of Fame for their stupendous achievements in international cricket.
- Retired England woman wicketkeeper-batter Claire Taylor was also named in the 'Hall of Fame'.

2. The state Govt. has conferred prestigious National Kalidas Samman to the noted artist 'Anjolie Ela Menon' for her contribution to visual arts ___ **Madhya Pradesh**.

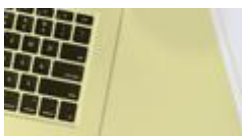
Note:

- Menon is India's most accomplished artists and recipient of the Padma Shri.
- The Kalidas Samman is a prestigious arts award presented annually (from 1980) by the Madhya Pradesh government.

3. The United Nations Educational Scientific and Cultural Organization (UNESCO) has placed Chiribiquete national park on its list of world heritage sites ___ **Colombia**.

Note:

- The park is the country's largest and has one of the highest rates of plant diversity in the northern Amazon.
- It is also famous for its table-top rock formations known as tepuis, which rise out of the forest.
- Chiribiquete was first declared a national park in 1989, located on one of the world's oldest rock formations, the Guiana Shield.



Sports News

1. Who clinched 'Kabaddi Masters title 2018' defeating Iran 44-26 in the summit clash in Dubai ___ **India**.

Note:

- The '2018 Dubai Kabaddi Masters' was a six nation Kabaddi Masters series which was held in the United Arab Emirates (UAE) from 22-30 June 2018.
- The tournament featured defending world champions India, Pakistan, Iran, Republic of Korea, Argentina, and Kenya.

2. The elegant midfielder of Spain retired from international soccer ___ **Andres Iniesta**.

Note:

- Iniesta had also been key for Spain when it won the 2008 and 2012 European Championships with its tiki-taka style modelled on Barcelona's ball-possession game.
- Overall, Iniesta played 131 matches for Spain.

3. Who has won the Malaysian Open Badminton singles title for a historic 12th time in the men's final in Kuala Lumpur ___ **Lee Chong Wei**.

Note:

- He defeated young Japanese shuttler Kento Momota in straight games 21-17 23-21.
- Lee executed a sensational attack strategy that left the rising star Momota confused and flat footed.
- In the women's singles final, top seed Tai Tzu Ying (Taiwan) saw off China's He Bingjiao 22-20, 21-11.

4. Who won the Hockey Champions Trophy 2018 ___ **Australia**.

Note:

- India lost 1-3 to Australia via penalty shoot-off in the summit clash of the final edition of the prestigious Champions Trophy title at Breda, the Netherlands.
- The 2018 Men's Hockey Champions Trophy was the 37th and the last edition of the Hockey Champions Trophy for men held in Breda, Netherlands.
- The tournament will be replaced by the **Hockey Pro League** (HPL) in 2019.

5. The International Cricket Council (ICC) will impose a ban minimum on ball tampering offenders ___ **6 Tests or 12 ODIs**.

Note:

- Now, Ball tampering has been upgraded as a Level 3 offence as per ICC's new code of conduct
- The ball tampering incident involving Steve Smith and David Warner has forced ICC to upgrade it as Level 3 offence which will carry 12 suspension points.

6. Who won the Austrian Grand Prix 2018 title in Austria ___ **Max Verstappen**.

Note:

- While Ferrari's Kimi Raikkonen was second spot and Sebastian Vettel of Ferrari finished in the third spot.
- Mercedes' Lewis Hamilton retired from the race due to a mechanical issue in his car.
- Max Emilian Verstappen is a Belgian-Dutch racing driver who competes under the Dutch flag in Formula One with Red Bull Racing.

7. Who slammed 172 runs against Zimbabwe to register the highest-ever individual score in T20Is in Harare_ **Aaron Finch**.

Note:

- He smashed 10 sixes and 16 fours in his knock before getting out hit-wicket.
- Finch and D'Arcy Short shared a 223-run opening stand, which is the highest-ever partnership for any wicket in T20Is.
- Currently, Chris Gayle holds the record for the highest score in T20s with the West Indian scoring 175 runs in the Indian Premier League 2013.

8. The Indian Olympic Association (IOA) has announced 524- member contingent of athletes for the Asian Games in ___ **Indonesia**.

Note:

- The IOA has decided against sending the men and women football teams this time as they are ineligible under the existing criteria set by the Olympic body.
- The 18th Asian Games (Jakarta Palembang 2018) is a pan-Asian multi-sport event scheduled to be held from 18 August to 2 September 2018 in the Indonesian cities of Jakarta and Palembang.

9. The Sports Authority of India (SAI) is set to be renamed as ___ **Sports India**.

Note:

- The Sports Authority of India (SAI) is an apex National Sports body established in 1984 by the Ministry of Youth Affairs and Sports of Government of India for the development of sport in India.
- SAI has 2 Sports Academic institutions, 10 - SAI Regional Centres (SRC), 14 - Centre of Excellence" (COE/COX), 56 -Sports Training Centres (STC) and 20 - Special Area Games (SAG).

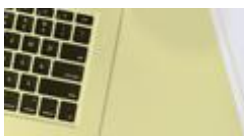
10. Former India captain reached the coveted milestone of playing 500 international matches during the second T20 International against England_____ **Mahendra Singh Dhoni.**

Note:

- Now, Dhoni became the third Indian after Sachin Tendulkar (664) and Rahul Dravid (509) to breach the 500 matches barrier in international cricket.
- Dhoni has played 92 T20 International, 90 Test matches and 318 One Day Internationals.

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