

National News

1. Government Notifies Electoral Bond Scheme 2018

- i. The Government notified the **Electoral Bond Scheme 2018** via Gazette Notification. As per provisions of the Scheme, Electoral Bonds may be purchased by a person, who is a citizen of India or incorporated or established in India. A person being an individual can buy Electoral Bonds, either singly or jointly with other individuals.
- ii. Only the Political Parties registered under Section 29A of Representation of People Act, 1951 & which secured not less than 1% of the votes polled in last General Election or the Legislative Assembly of the State, shall be eligible to receive Electoral Bonds.

2. NITI Aayog Partners With GNFC Ltd

- i. **NITI Aayog and Gujarat Narmada Valley Fertilizers & Chemicals Limited (GNFC)** have signed a **Statement of Intent (SOI)** to work together towards implementing a Proof-of-Concept (PoC) application using Blockchain Technology for fertiliser subsidy management.
- ii. They will jointly develop the use case, undertake research, interact with multiple stakeholders, develop Blockchain solutions, exchange learnings, organise forums, and disseminate learnings across their networks.

Static/Current Takeaways Important for competitive exams

- **NITI-** National Institution for Transforming India.
- **NITI Aayog Vice-Chairman-** Rajiv Kumar, **CEO-** Amitabh Kant.

3. NITI Aayog Releases 1st Delta Ranking

- i. **NITI Aayog launched the first Delta ranking**, incremental progress, for the Aspirational Districts in the country. The ranking is based on self-reported data of districts between March 31 to May 31, 2018, across five developmental areas of **Health and Nutrition, Education, Agriculture and Water Resources, Financial Inclusion and Skill Development and Basic Infrastructure**.
- ii. The rankings were launched by NITI Aayog, CEO Amitabh Kant in New Delhi. The purpose of this ranking is to spur a sense of competition among the dynamic teams in the districts. According to ranking, **Dahod district of**

Gujarat improved 19.8 points to rank first. West Sikkim district in Sikkim stood second with 18.9 points.

4. UAE Consulate To Come Up In Hyderabad

- i. Decks have been cleared for setting up a **consulate of United Arab Emirates** with **Telangana Chief Minister K Chandrasekhar Rao** giving his nod for it after discussions with **UAE Foreign Minister Sheikh Abdullah Bin Zayed Al Nahyan**.
- ii. The establishment of the consulate would improve cordial relations between the state government and the UAE.

Static/Current Takeaways Important for competitive exams

- **The UAE Capital-** Abu Dhabi, **Currency-** UAE dirham.

5. Mumbai's Victorian and Art Deco Ensembles Inscribed As UNESCO World Heritage Site

- i. **Mumbai's Victorian and Art Deco Ensembles** has been inscribed as a **UNESCO World Heritage Site**. This was announced at the Unesco world heritage committee meeting in Bahrain.
- ii. The Heritage enclave is situated in South Mumbai's historic core and comprises an urban ensemble straddling two heritage precincts of the Fort Precinct and Marine Drive Precinct.

Static/Current Takeaways Important for competitive exams

- **France's Audrey Azoulay-** 11th DG of UNESCO, **Headquarters-** Paris, France.

Banking News

6. IRDAI Gives Nod To LIC To Buy Stake In IDBI Bank

- i. In a first-of-its-kind transaction, the **Insurance Regulatory and Development Authority of India (IRDAI)** has approved a proposal allowing **Life Insurance Corporation (LIC)** to acquire a majority stake in the **IDBI bank**.
- ii. Under the proposal, the public sector life insurance behemoth can raise its stake in the public sector **bank to 51%**, injecting **Rs10,000-13,000 crore** in

the debt-ridden lender. The acquisition, however, will be seen only as an investment and LIC will gradually lower its stake in the lender.

Static/Current Takeaways Important for competitive exams

- **IRDAI** stands for Insurance Regulatory and Development Authority of India.
- Headquarters of IRDAI is in **Hyderabad**.
- **Subhash Chandra Khuntia** is Chairman of IRDAI.
- IDBI Bank Headquarters in Mumbai.
- **B Sriram** was appointed as the **IDBI Bank's CEO and Managing Director recently**.