

September 28th news:

International issues:

- Sanctions against North Korea

United States has imposed sanctions on eight North Korean banks and 26 bank executives, ratcheting up pressure on the country amid increasingly bellicose exchanges with North Korea over its nuclear programme. In recent times North Korea has been conducting nuclear tests and caused disturbance to the peace of Asian continent

National issues:

- Scheme for modernization of state police forces

The Cabinet Committee on Security on 27th September approved the implementation of an umbrella scheme for modernization of state police forces in the next three years. According to Home Minister Rajnath Singh, the internal security, law and order, women security, weapons procurement, hiring of helicopters and other requirements will be covered under the scheme. The scheme has three thousand crore rupees as central assistance for 35 worst Left Wing Extremism (LWE) affected districts. It will also have 100 crore rupees outlay for North Eastern States for police infrastructure up-gradation, training institutes and investigation facilities.

- Kandla Port renamed as Deendayal Port

The Kandla Port one of the top 12 major ports in the country renamed as Deendayal Port in the name of Pandit Deendayal Upadhyay.

Deendayal Port's journey began in 1931 with construction of RCC Jetty by Maharao Khengarji. After partition, Deendayal Port's success story has continued and it rise to the No. 1 Port in India in the year 2007-08 and since then retained the position for the 9th consecutive year. On 31.03.2016, Deendayal Port created history by handling 100 MMT cargos in a year - the first Major Port to achieve the milestone.

Deendayal, also known as the Deendayal Port Trust is a seaport in Kutch District of Gujarat state in western India, near the city of Gandhidham. Located on the Gulf of Kutch, it is one of major ports on west coast.

Deendayal was constructed in the 1950s as the chief seaport serving western India, after the partition of India from Pakistan left the port of Karachi in Pakistan. The Port of Deendayal is located on the Gulf of Kutch on the northwestern coast of India some 256 nautical miles southeast of the Port of Karachi in Pakistan and over 430 nautical miles north-northwest of the Port of Mumbai (Bombay). It is the largest port of India by volume of cargo handled.

Economy issues:

- Nod for pacts by Exim Bank under BRICS mechanism

Exim Bank can now enter into bilateral agreement for co-financing with large developmental institutions to ensure lending in single currency. This follows a decision by the Union Cabinet giving its approval to the signing of the Interbank Local Currency Credit Line Agreement and Cooperation Memorandum Relating to Credit Ratings by Exim Bank with participating member banks under BRICS Interbank Cooperation Mechanism.

The move follows expiry of an initial Master Agreement in March. The agreement was on extending credit facility in local currency under the BRICS Interbank Cooperation Mechanism.

As both the agreement and the MoU are umbrella pacts, and are non-binding in nature, the Board of Directors of Exim Bank have been authorised to negotiate and conclude any individual contracts and commitments within their framework

The agreements will promote multilateral interaction within the area of mutual interest which will deepen political and economic relations with BRICS nations.

- 'Project Nishchay' launched

IDBI Bank launched 'Project Nishchay' in partnership with the Boston Consulting Group (BCG) to accelerate its turnaround program and improve financial performance. The project will be led by senior management at IDBI Bank along with BCG. BCG will assist the bank to identify areas for cost containment and revenue maximization leading to sustainable growth and profitability of the Bank.

Sports issues:

- India to host South Asian boxing Ch'ship in Guwahati

India will be hosting the South Asian boxing Championship for the first time in Guwahati from December 6 to 10. Boxing Federation of India, BFI, after its executive committee meeting on 26th September said, the country will also host the 'India International Open tournament' in New Delhi in the third week of January.