

## February 13<sup>th</sup> news:

### International:

#### Thailand most traffic congested country

According to a global traffic scorecard published annually by Inrix, a company that aggregates and analyzes traffic data collected from vehicles and highway infrastructure, the top 5 most congested cities in the world, 2017 are: 1. Los Angeles, 2. New York City, 2. Moscow (both in second place), 4. Sao Paulo, Brazil, 5. San Francisco

The most congested country in the world is **Thailand**, with drivers spending an average of **56 hours** in peak-hour congestion. The top 5 most congested countries, 2017 are: 1. Thailand, 2. Indonesia, 3. Colombia, 4. Venezuela, 5. United States, Russia (both in same rank)

### National:

#### Spoken Sanskrit Centre launched

Union Home Minister Rajnath Singh launched the Centre for learning the Sanskrit language in Gujarat University, Ahmedabad. The center will offer a six-month course for people on how to speak the language. The coordinator of the course, Atul Ungar stated it was possibly the first such course launched in India.

#### 35% chief ministers in India hold criminal record, 81% crorepatis: ADR

In India, around 35 per cent chief ministers have criminal cases against them and 81 per cent of the total are *crorepatis*, according to an ADR report released on 12<sup>th</sup> February. The Association for Democratic Reforms (ADR) and National Election Watch (NEW) have analysed the self-sworn affidavits of current chief ministers (CMs) in state assemblies and Union territories across the nation.

These were the latest affidavits filed by them prior to contesting the elections."Out of the all 31 chief ministers analysed from state assemblies and Union territories, 11 (35 per cent) chief ministers have declared criminal cases against themselves," the Association for Democratic Reforms (ADR) report noted.

Further, 26 per cent CMs have declared serious criminal cases, including related to murder, attempt to murder, cheating and dishonestly inducing delivery of property, criminal intimidation, among others. Interestingly, as many as 25 CMs, or 81 per cent, are *crorepatis*, with two of them having assets to the tune of over Rs 1 billion.

The average assets of CMs are worth Rs 161.8 million.

According to the report, Andhra Pradesh's Chandra Babu Naidu has emerged as the wealthiest chief minister with declared assets worth over Rs 177 crore, followed by Arunachal Pradesh's Pema Khandu (over Rs 1.29 billion) and Amarinder Singh of Punjab (over Rs 480 million).

The CM with the lowest declared asset is Tripura's Manik Sarkar with assets worth Rs 27 lakh, followed by West Bengal's Mamata Banerjee (over Rs 3 million) and Jammu and Kashmir's Mehbooba Mufti (Rs 5.6 million). In terms of educational qualification, 10 per cent of 31 chief ministers are 12th pass, 39 per cent graduate, 32 per cent graduate professional, 16 per cent post graduate and 3 per cent doctorate.

### **Economy:**

#### **RBI overhauls stressed asset framework, gives 180 days for NPA resolution**

The Reserve Bank of India (RBI) on 12<sup>th</sup> February precluded chances of banks reporting divergent asset classification norms on the same account by stating that if in a consortium a bank faced default, others must start taking action to recover the dues.

The framework did away with many existing guidelines on stressed accounts while simplifying them under a single code. This means the RBI's existing norms on Scheme for Sustainable Structuring of Stressed Assets (S4A), ownership norms on stressed accounts, guidelines on Joint Lenders' Forum (JLF) and Corrective Action Plan (CAP), Strategic Debt Restructuring Scheme (SDR) and such myriad of schemes are now part of a simpler, easy to reference, scheme.

The extant instructions on resolution of stressed assets such as Framework for Revitalising Distressed Assets, Corporate Debt Restructuring Scheme, Flexible Structuring of Existing Long-Term Project Loans, SDR, change in ownership outside SDR, and S4A stand withdrawn with immediate effect. Accordingly, the JLF as an institutional mechanism for resolution of stressed accounts also stands discontinued. All accounts, including such accounts where any of the schemes have been invoked but not yet implemented, shall be governed by the revised framework

While one bank classified an account as stressed, or non-performing asset (NPA), others continued to show them as standard. This required the RBI auditors to force show them as divergence in NPA reporting. While private banks lead in the game at first, the third quarter results of State Bank of India revealed a divergence of more than Rs 230 billion in NPA classification.

#### **India Retains Top Spot As Source Market For Dubai In 2017**

Dubai witnessed 15% growth in tourist arrivals from India in 2017, hosting 2.1 million visitors, retaining top spot as the source market. It also became the first country to cross the 2 million mark in a single year, according to the latest data published by Dubai's Department of Tourism and Commerce Marketing (Dubai Tourism). The growth is mainly due to the success of Dubai Tourism's ongoing collaboration with Bollywood superstar Shah Rukh Khan in the 'BeMyGuest' campaign.

#### **Performance has improved due to new norms on patentability environment: GIPC**

The US Chamber of Commerce's intellectual property rights advocacy arm, Global Innovation Policy Centre, has ranked India 44th out of 50 countries in terms of suitability of IP climate.

New Delhi, however, gives no formal recognition to such rankings and has in the past even dismissed criticism heaped on its IPR regime by the US government as part of its annual US 301 report.

The sixth edition of the GIPC index showed that India ranked 44th of 50 economies — a jump from 43rd of 45 economies one year ago — improving its performance both in relative and absolute terms

India improved its score as it passed guidelines to strengthen the patentability environment for technological innovations, improved the protection of well-known marks, and initiated IP awareness and coordination programs, thereby implementing some tenets of the 2016 National IPR Policy, the release said.

**Persons in news:**

**Rohan More:** Pune-based swimmer, Rohan More became the first Asian as well as the first Indian to swim across the Ocean Seven. He is the youngest to complete it.

He swam across the Cook Strait between North and South Islands of New Zealand in 8 hours and 37 minutes. With this, More becomes only the ninth person in the world to complete it. He has received the Tenzing Norgay Award from the Indian Ministry of Youth Affairs and Sports. The award, also known as the National Adventure Award, was presented by President Ram Nath Kovind