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04th May 2019 Current Affairs

1. Nirmala Sitharaman, the current Defence Minister of India held a bilateral meeting with General Wei Fenghe, Honourable Defence Minister of China, in which they discussed regional and bilateral security issues. The meeting was held on the sidelines of the Shanghai Cooperation Organisation (SCO) Defence Ministers' Meet in Bishkek, Kyrgyzstan. Nirmala Sitharaman was in Kyrgyzstan on a 3-day visit to attend the SCO meet and to hold bilateral meetings with the member-countries on the summit's sidelines. In the SCO ministerial meeting, the 8 member-states discussed the different facets to raise cooperation to curb terrorism. The present SCO meeting is being held before the SCO summit, which would take place from 14th June to 15th June 2019.
2. Stockholm International peace research institute (SIPRI) has launched a new initiative named Global Registry of Violent Deaths (GReVD) to establish the annual number of violent deaths worldwide. GReVD will count deaths caused by all forms of violence and display these in an open-source database and enable monitoring of progress on the world's commitment to 'significantly reduce all forms of violence and related death rates everywhere' by 2030 as set out in the Sustainable Development Goals (SDGs)— Goal 16. The database will enable policymakers and researchers and the general public to track trends in violence at global, regional, national, provincial, city and municipal levels. GReVD will hold a single entry for every violent death, including perpetrator, time, location, victim and type of violence.
3. The 11th meeting of the joint working group on counter-terrorism between India and Australia held at Canberra, Australia on May 2, 2019. Mahaveer Singhvi, Joint Secretary (Counter-Terrorism) led Indian delegation while Paul Foley, Australia's Ambassador for Counter-Terrorism led Australian delegation for the meeting. The objective of this meeting is to discuss the counter-terrorism challenges which both countries are facing such as financing of terrorism, the use of the internet for terror purposes, radicalization and foreign terrorist fighters. The Joint Working Group also agreed to further deepen counter-terrorism cooperation through mutual capacity building efforts, regular exchange of information, mutual legal assistance, regular exchange of information, sharing of best practices on counter-terrorism and radicalization.
4. India will be invited to the G7 summit at Biarritz, France. France, which is the chair of the G-7 grouping has invited India to the summit scheduled for August 24-26, 2019 where discussions will be focused on combating inequality. The group consists of the US, UK, Canada, France, Germany, Japan, and Italy.
5. Vodafone Idea Ltd, India's largest telecom operator notified a 5-year multi-million-dollar IT outsourcing deal with IBM (International Business Machines Corporation). The collaboration will contribute to Vodafone Idea's merger synergy objectives by decreasing its IT-related costs. This partnership will offer Vodafone Idea with a hybrid cloud-based digital platform to enable engagement with its 387 million subscribers (as



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of 31 December 2018), thus boosting business efficiency, scale, and easiness of its business processes. Moreover, IBM's analytics, AI (Artificial Intelligence), IoT (Internet of Things) and security capabilities will boost Vodafone Idea's progression.

6. According to Takehiko Nakao, President and Chairperson of Asian Development Bank, the Asia-Pacific region is supposed to grow at 5.7% in 2019 but the rising trade tensions might hinder its growth. ADB's Asian Development Outlook 2019 report released in April states that developing Asia comprising of 45 countries is estimated to grow by 5.7% in 2019 (which is pointed out by Nakao). However, the growth outlook for developing Asia is approximated to come down to 5.6% in 2020. While addressing the opening session of the Board of Governors at ADB's 52nd Annual Meeting, Mr. Nakao notified that the consumer and investor behavior could diminish due to trade tensions between the nations. ADB's lending hiked to a high of 21.6 \$ billion in 2018 which was 10% higher as compared to 2017.
7. The income tax (I-T) department and Goods and Services Tax Network (GSTN) signed a joint agreement to enhance information exchange between the 2 firms and to arrest tax evaders and decrease generation of black money. The income tax department will exchange important financial information, namely, the status of I-T (Income Tax) return filings, a yield of business, gross total income, the turnover ratio with GSTN. The 2 agencies are yet to decide on the procedure of information exchange for "automatic", "spontaneous" and "request based" data. The principal of I-T (systems) or director general of I-T (systems) will sign a Memorandum of Understanding (MoU) with GSTN for exchange of such information.
8. London & Partners (L&P), the Mayor of London's promotional agency, in the new report analysis, based on FDI (Foreign Direct Investments) Markets and FDI Intelligence data stated that in 2018, the UK became the top-most nation to attract Indian FDI with 52 projects. US attracted Indian FDI with 51 projects while the UAE with 32 projects. Indian companies investing and expanding in London reached an all-time high in 2018, with 32 investment projects, which is a huge leap from 2017. The taxi-hailing firm, Ola and Indian hospitality firm, OYO (On Your Own) have also notified investments in the British capital in 2018.
9. The article titled 'Coalgate 2.0' written by Nileena MS has won the Asian College of Journalism's Award for Investigative Journalism, 2018. The article was published in "The Caravan Magazine" in March 2018. The final jury which includes Gopalkrishna Gandhi, Nilita Vachani and Dr. A R Venkatachalapathy unanimously approved Nileena's work as the winner. The Award comprised of a trophy, a citation, and Rs. 2 lakh cash prize. The award was presented by John Micklethwait, Editor-in-Chief of Bloomberg News, who was also the chief guest at the journalism school's annual convocation ceremony. Nileena article investigated the allotment of captive coal blocks in Parba East and Kanta Basan regions of Chhattisgarh. It also explored deforestation, relocation of people, loss of livelihood and denial of forest rights to tribals. 'Coalgate 2.0' published in "The



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Caravan Magazine” is an excellent example of investigative journalism in the field of financial reporting.

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