

Economic Affairs

Amazon eyes \$5 bn in exports from India

- E-commerce giant Amazon's Global Selling programme has achieved a significant milestone of \$1 billion in cumulative e-com exports sales from India in the last three years. E-tailer clocks \$1 billion in three years, records 56% growth in Indian e-com exporter count for 2018.

India and U.S. Hold Bilateral Trade Meeting

- India and the United States held the India-U.S. Bilateral Trade meeting in New Delhi. Suresh Prabhu, Minister of Commerce & Industry and Civil Aviation and Mr. Wilbur Ross, Secretary of Commerce, United States of America co-chaired the bilateral meeting

US-China tensions threat to world economy: IMF chief

- Expressing concern over fresh trade tensions between the United States and China, International Monetary Fund chief Christine Lagarde has said that the tensions between the US and China are the main threat to the world economy.

HDFC to auction Jet's office space

- Mortgage lender Housing Development Finance Corporation (HDFC) has decided to put office space of grounded airline Jet Airways in Bandra Kurla Complex on the block after the company defaulted on loan repayment.

TAFE inks pact with PCRA on energy use

- TAFE (Tractors and Farm Equipment Ltd.) has signed a pact with Petroleum Conservation Research Association (PCRA) to aid efficient utilisation of energy in agriculture.

Ratan Tata invests in Ola Electric Mobility

- Tata Group chairman emeritus Ratan Tata has invested an unspecified amount in Ola Electric Mobility to support its ambitions to scale EV deployment in India. Mr. Tata is also an early investor in ANI Technologies Pvt Ltd, Ola's parent company.

Walkaroo announces Aamir Khan as its new Brand Ambassador

- Walkaroo as a footwear brand was conceived and launched in 2013, Aamir Khan, has been signed up as Walkaroo's new brand ambassador.

JSW forays into paints business

- JSW Group has forayed into the Rs. 42,000-crore organised paints business in the country with the launch of JSW Paints. According to industry estimates, India's organised paints industry is expected to cross Rs. 50,000 crore in value by 2020 with a CAGR of 15%.

NACIN conducted GST Practitioners Examination

- The National Academy of Customs, Indirect Taxes and Narcotics (NACIN) has been authorized to conduct an examination for confirmation of enrollment of Goods and Services Tax Practitioners (GSTPs).

India delays levying retaliatory tariff on U.S. goods to June 16

- India delayed the implementation of higher tariffs on some goods imported from the United States to June 16, according to a government statement. The new duties were to come into force from May 16.

India's overall exports registered positive growth of 1.34% in April this year

- India's overall exports, combining Merchandise and Services, in April this year is estimated to be around 44 billion US dollars with a positive growth of 1.34 per cent over the April last year.

Vision document for e-payment system

- Reserve Bank of India has released a vision document for ensuring a safe, secure, convenient, quick and affordable e-payment system.
- The move comes as the apex bank expects the number of digital transactions to increase more than four times to 8,707 crore in December 2021.
- RBI released the ‘Payment and Settlement Systems in India: Vision 2019 – 2021’, with its core theme of ‘**Empowering Exceptional E-payment Experience**’, envisages to achieve “a highly digital and cash-lite society” through the goal posts of competition, cost-effectiveness, convenience and confidence (4Cs).

Reliance-BP makes first bid for oil block

- Reliance Industries and its British partner BP Plc have made their first bid for oil and gas exploration acreage by bidding for one of the 32 blocks up.

Sundaram-Clayton sets up U.S. unit

- Sundaram-Clayton Limited (SCL), a member of the TVS group, has announced the setting up of a facility in South Carolina. The U.S. facility is set up through its subsidiaries.

Textile machinery expo in Africa

- The India International Textile Machinery Exhibitions Society (India ITME Society) will organise ITME Africa 2020 between February 14 and 16 next year at Addis Ababa. It is co-organised by the Ethiopian Chamber of Commerce and Sectoral Associations.

India to grow at 7.1% in FY'20: United Nations' report

- A report by the United Nations says India's economy is projected to grow at 7.1 per cent in the fiscal year 2020 on the back of strong domestic consumption and investment.

SEBI panel moots changes to FPI rules

- SEBI Proposes liberalised investment cap, review of prohibited sectors and allowing off-market transactions. The committee has proposed alignment of regulations for FPIs and Alternate Investment Funds (AIFs) and the harmonisation between investment restrictions in FPI regulations and Foreign Exchange Management Act (FEMA). FPIs are currently not permitted to invest in liquid and money market mutual fund schemes.

High-level committee submits its recommendations on crude oil imports

- A High-Level Committee constituted by the Centre has submitted its recommendations to bring down India's dependence on crude oil imports. The High-Level Committee consisted of Dr Anil Kakodkar, eminent Scientist and Sidharth Pradhan, an expert on financial and tax issues.

Yamaha opens first India unit to make musical instruments

- Yamaha Corporation of Japan opened its first factory in India for musical instruments with a view to make it an export hub. The facility can produce 1.50 lakh portable keyboards and two lakh acoustic guitars annually.

FICCI survey forecasts India's GDP growth at 7.1% for FY20

- The country's median GDP is forecast at 7.1 per cent for FY20 and 7.2 per cent for FY 21. The industry body FICCI's economic outlook survey said that the minimum and maximum growth estimate stood at 6.8 per cent and 7.3 per cent, for 2019-20.

Banking Affairs**Bank credit grows 13.2% in FY19**

- Bank credit grew by 13.2% in financial year 2018-19 as compared to 10.3% in the previous financial year, mainly aided by loans to services and retail sector. Deposit growth also gained momentum, growing by 10% as compared to 6.7% a year ago.

Central banks step up gold buying in 2019

- According to the latest Gold Demand Trends report by the World Gold Council, central banks bought 145.5 tonnes of gold in the first quarter a 68% jump from the same period in 2018 and also the strongest start to a year since 2013.

RBI okays MD appointment at Ujjivan SFB

- The Reserve Bank of India (RBI) has approved the appointment of Nitin Chugh, the digital banking head of HDFC Bank, as the managing director and chief executive officer of Ujjivan Small Finance Bank.

RBI to create regulatory cadre

- The Reserve Bank of India's Central Board has decided to create a specialized supervisory and regulatory cadre. The cadre is being created with a view to strengthening the supervision and regulation of commercial banks, urban cooperative banks and nonbanking financial companies.

General Knowledge Study Materials [Click Here for Download](#)

All subject Study Materials [Click Here for Download](#)

2019 Current Affairs Download – [ClickHere](#)

Whatsapp Group  [Click Here](#)

Telegram Channel  [Click Here](#)