NIPAH VIRUS

BY- ANUJ JINDAL
NIPAH Virus

• The infection causes severe diseases in both animals and humans.
• The natural hosts of the virus are fruit bats.
• The virus has also been isolated from environmental samples of bat urine and partially eaten fruit in Malaysia.
• Due to the migratory habit of the locally abundant fruit bats in South Asia, Nipah outbreaks occur more in this region.
• Transmission of Nipah virus to humans may occur after direct contact with infected bats, infected pigs or from other people infected with the virus.
• The National Centre for Disease Control issued high alert across the country after an outbreak of the Nipah virus (NiV) infection in Kerala.
• Previous outbreaks have been reported in India, Bangladesh, Thailand, Cambodia, the Philippines, Laos and Malaysia. NiV was first identified during an outbreak of disease in Kampung Sungai Nipah, Malaysia, in 1998.
• In Bangladesh in 2004, humans were infected with Nipah virus after consuming date palm sap that had been contaminated by infected fruit bats.
• **Major Carriers of the virus** - Bats shed the virus in their excrement and secretions, but they are symptomless carriers.
  • NiV is highly **contagious among pigs and is spread by coughing**.

• **Symptoms** - NiV infection in humans has a range of effects, from asymptomatic infection to acute respiratory distress syndrome and fatal encephalitis.

• Options for treatment are limited, the **focus should be on prevention**. Strategies include preventing farm animals from eating fruit contaminated by bats and avoiding consumption of contaminated date palm sap.
NPAs surge, push SBI to a record quarterly loss

- State Bank of India, the country’s largest lender, reported its biggest-ever quarterly loss on higher provisions but forecast that its asset quality will improve substantially in two years, sending its stock higher.
- SBI reported a net loss of Rs7,718 crore for the quarter ended 31 March, the second highest quarterly loss reported by an Indian bank.
- It had reported a quarterly loss of Rs3,442 crore a year ago.
Rebuilding Safe Bank of India

State Bank of India gave a clear guidance on asset quality metrics two years down the line and investors rewarded it by sending its stock up nearly 5%.

<table>
<thead>
<tr>
<th>FY</th>
<th>Slippage ratio</th>
<th>Non-performing assets ratio</th>
<th>(In %)</th>
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<tr>
<td></td>
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<td>Gross</td>
<td>Net</td>
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<td>FY16</td>
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<td>FY20</td>
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<td>2.30</td>
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Source: Company

- SBI commits to tough targets by FY20 on asset quality, profitability by giving guidance
- The bank expects the first 121 BC cases to be resolved by second quarter of FY19
- Forecasts FY19 loan growth at 10%, deposit growth at 9%
Air India Stake sale: Govt may set Reserve Price by June end

- **Reserve price** is the minimum amount that the owner of an item up for auction will accept as the winning bid in the auction. The reserve price prevents the auction from being won by a bidder who offers a price lower than the item's owner will accept. The auction's starting price tends to start lower than the reserve price to encourage bidding.

- The government will shortlist qualified bidders for Air India (AI) by 15 June and set a reserve price for the national carrier by June end.

- The intention is to **complete the sale of a 76% stake in the airline** before the end of the financial year.

### Gearing up for take-off

| Debt of Air India that is to be taken up by private company/consortium after divestment: |
| Rs24,576 crore plus cost of aircraft leases during FY18. |

**Net debt**

- Rs54,861.16 crore (as of 31 Dec, 2017)

**Net loss** estimated to be incurred by Air India during FY18: **Rs3,579 crore**

Source: Jayant Sinha's statement in Parliament

Source: Government
According to Sagarmala Programme, cargo traffic at Indian ports will be approximately 2,500 million metric tonne per annum (mmtpa) by 2025 against the current handling capacity of 1,500 mmtpa.

Under the programme, a road map has been prepared for increasing port capacity to over 3,000 mmtpa by 2025.
Govt. weighs move to set up regulator for start-up funding market

• The government is considering a move to set up a regulator to oversee the $500 billion start-up funding market for Indian enterprises.

• The proposed Alternate Markets Commission (AMC) would be responsible for drafting regulations to inspire confidence and make it easier for unlisted firms to raise money from investors.

• The institution would be independent of the ministry of corporate affairs (MCA) and the Securities and Exchange Board of India (Sebi)

• Once AMC is in place, fundraising activities would be exempted from the existing norms under Sebi, MCA and the Reserve Bank of India.
According to the proposal, unlisted firms or individuals can raise capital as equity or debt, including convertible debenture and preference shares, donations, units, deposits, contribution and partnership capital, or in any other form.

An issuing entity would be able to raise a maximum of Rs100 crore against any instrument in a year.

The annual funding limit for an investor subscribing to the instruments would also be capped, but would vary if the investor is a company or an individual, said the Department of Economic Affairs.

There shall be no minimum investment limit set for the investor to accommodate crowdfunding.

An entity can raise funds through only one platform in any given financial year

Nidhis and chit funds, too, can use this platform to raise member contributions, while mutual funds and alternate investment funds (AIF) can find their potential unit holders through this platform.
Farm subsidies: the coming fight at the WTO

• According to the Union budget 2018, it was promised a new deal to farmers—minimum support prices (MSP) that would be 150% of the cost of production.

• However, the new MSP policy could pull India into a confrontation at the World Trade Organization (WTO).

• Higher MSPs will likely make Indian farm subsidies breach the limit that the WTO finds acceptable.

• The US has announced that it will be dragging India to the WTO because it claims India has under-reported the market price support (MPS) for rice and wheat. According to the US, the MPS for wheat and rice, respectively, appears to be over 60% and 70% of the total value of production, against the permissible cut-off of 10%. India is planning to officially respond at the WTO’s committee on agriculture meeting in June.

• The relevant question is not how much support a government can provide to farmers to avoid distorting trade. It is how much it should provide to feed a country that is home to a fourth of the world’s hungry population.
• For example, for the purpose of calculating current subsidies, the WTO uses the average of 1986-88 global prices as the base. Therefore, the difference between the ongoing MSP and these reference prices looks too high.

• Last year, before the 11th ministerial committee meeting of WTO at Buenos Aires, India and China jointly submitted a paper, *Elimination Of AMS To Reduce Distortions In Global Agricultural Trade*, to the WTO. The paper highlighted the subsidies that developed countries dole out to their farmers.

• The six industrialized nations are entitled to an overall cap for their farm subsidy called aggregate measurement of support (AMS), which entails subsidy up to 10% of the value of total production. This gives them an opportunity to manipulate the subsidies for individual products.

• For instance, product-specific support in the US and the European Union crosses over 50% for a number of crops and reaches as high as 89% for rice in the US. Developing countries, on the other hand, are trapped with a product-specific *de minimis* limit of 10%—for no crop can the AMS be higher than 10% of its value of production.
Tough months ahead for Indian policymakers

• May 24
How does Narendra Modi govt score on welfare scheme?

• Soon after it took charge, the Narendra Modi-led National Democratic Alliance (NDA) launched, or rather re-launched, flagship schemes in five key areas—financial inclusion (Pradhan Mantri Jan Dhan Yojana or PMJDY), sanitation (Swachh Bharat Abhiyan), cooking fuel (Pradhan Mantri Ujjwala Yojana), skills (Pradhan Mantri Kasushal Vikas Yojana or PMKVY), and rural electrification (Deen Dayal Upadhyaya Gram Jyoti Yojana or DDUGJY)—even as it boosted spending on the rural roads programme (Pradhan Mantri Gram Sadak Yojana).
The financial inclusion initiative, PMJDY (launched on 28 August 2014) has perhaps been the most ambitious of all the flagship schemes. The PMJDY has emerged as one of the world’s largest financial inclusion programmes, and we have independent evidence showing that 80% of adults and almost all households now have access to banking in the country.

As of now, there are more than 300 million under this scheme.

Transactions via digital media rose 4.73% to 1.11 billion in January from 1.06 billion in December 2017, according to RBI data.
• However, the share of inactive accounts remains high in India
• The 10 largest emerging markets, which are part of the G-20 club, have been considered here. The figures denote the proportion (%) of respondents aged 15 and above who have an account but haven't used it for withdrawal or deposits over the past year.

*Saudi Arabia is considered an emerging market by some market intermediaries.
• Data and ground reports lead us to similar conclusions about the Ujjwala scheme as well. While the scheme seems to have raised the number of households with LPG connections, its impact on LPG consumption has been far less.

• Growth in LPG consumers accelerated under Modi Government

• On some schemes, the data quality raises concerns about the extent of the progress made. For instance, the most recent data on the Swachh Bharat Abhiyan from the National Annual Rural Sanitation Survey (NARSS) conducted in 2017-18 shows a rapid rise in rural toilets, almost all of which are being used by the beneficiaries. However, several experts have raised questions on the numbers, especially those relating to usage.
• Intensive electrification of villages has quickened in recent years
• There are questions about the rural electrification numbers as well. While the focus of the electrification programme has rightly shifted to increased coverage (or intensive electrification) from mere access earlier, the data on the number of households have a number of inconsistencies, as a Plain Facts column earlier this year pointed out.
Finally, in some schemes such as the rural roads programme, while there has been impressive progress, the rate of progress is not unprecedented. During the first term of the United Progressive Alliance (UPA) government, the pace of rural road-building was faster...
• The one big failure has been the skills initiative, PMKVY, which has failed to make much of an impact. Job placements under the scheme has been poor even as the scheme ended up enriching private institutes which offered, or claimed to offer, vocational training to youth, a 2017 report set up by the government said. Had this scheme worked as promised, the government would have been able to show a better record on the jobs front.
With several large conglomerates and infrastructure companies weighed down by debt, the onus of creating infrastructure is on the Union government. The National Democratic Alliance government on its part has set in play a new integrated infrastructure programme, which involves building of roads, railways, waterways and airports. There has also been an increase in pace of infrastructure creation, particularly in the roads sector.
EU’s GDPR: the implications for Indian companies

• European Union’s (EU) General Data Protection Regulation (GDPR), which takes effect from May 25, envisages strict rules for handling personal data of users and specifies new protocols for handling and storing private data.

• GDPR will replace the 1995 Data Protection Directive and is aimed at protecting the personal data of EU citizens in the new digital world. The regulation covers all the EU member states and citizens, so all global enterprises with operations or customers in EU must comply. Europe is a significant market for the ITeS, BPO and pharma sectors in India. The size of the IT industry in the top two EU member states (Germany and France) is estimated to be around $155–220 billion.
Implications - The rules will also apply to companies whose activities target data subjects in the EU. The definition of personal data now explicitly includes location data, IP addresses, and identifiers such as genetic, mental, economic, cultural or social identity of a natural person. Individuals will have stronger rights over their personal data.

The new rights include:
- The right to be forgotten
- The right to data portability
- The right to object to profiling
- Consumer consent to process data must be freely given.
- Consumer must be informed of their right to withdraw their consent
- A personal data breach must be reported to the Data Protection Authority within 72 hours

Flouting the rules can attract a maximum fine equivalent to 4% of an organization’s global annual revenue or €20 million, whichever is higher.
• **Are there any Positives to EU GDPR** - Indian companies are likely to face increased compliance costs on the back of GDPR or risk huge penalties if they fail to comply. But they could see it as a business opportunity.
  • Moreover, following the Supreme Court’s verdict, a data protection framework has been proposed by the Srikrishna Committee in India

• **How should Indian companies prepare for EU GDPR?**
  • They should review their policies, procedures and existing privacy programmes; impart data privacy training to employees; and review or update contracts signed with third-party vendors, among other things.
  • Besides, Indian companies also need to evaluate how equipped they are to deal with the audit process, and use appropriate technology solutions to prepare for the same.
US oil boom may tempt ships to steer clear of Iran

• The US is shipping record amounts of crude oil following the end of an export ban in late 2015, a few months after Iran and world powers reached a deal that eased sanctions on the Middle East nation in exchange for curbs on its nuclear programme. After US President Donald Trump pulled out of that accord earlier this month, the jump in American shipments is making tanker owners consider whether to stick with or shy away from the Persian Gulf state.
The double whammy from rising crude oil

• The blow from rising crude oil prices is twofold.

• One, India’s crude oil import dependency is increasing. The chart shows the country’s import dependency of crude oil has increased to 83.7% for April 2018. The measure stood at 77.3% in fiscal year 2014 (FY14)

• The second part of the problem is that Brent crude prices are hovering around $80 a barrel. This means incremental pressure in value terms. India’s crude oil import bill has increased consistently in the last three fiscal years and were oil prices to sustain higher, the trend shall continue.

• India’s FY19 current account deficit (CAD) expressed as a percentage of gross domestic product (GDP) will cross 3% with oil at $80 a barrel average, according to Kotak Institutional Equities.

• India’s low external debt/GDP and reasonable foreign currency reserves will enable it to withstand the negative sentiment against emerging markets better

![Rising needs chart](source: Petroleum Planning and Analysis Cell)
NSE moves HC against SGX over launch of derivatives

- The National Stock Exchange of India Ltd (NSE) has sued Singapore Exchange Ltd (SGX) in the Bombay high court seeking to prevent the launch of Nifty-based products by the Singapore bourse in June.

- On 9 February, Indian exchanges decided to bar overseas bourses from trading in Nifty derivatives in an attempt to check migration of trades away from them. Two months later, on 11 April, SGX announced a new product which works just like the Nifty index, bypassing the Indian exchanges.

- The new products are called India futures and India options, and SGX will use the closing Nifty price to settle its new contracts.

- NSE has contended that SGX “is attempting to violate the existing licence agreement by the proposed launch of new derivatives contracts.”

- Arguing that it had an intellectual property right over the Nifty benchmark, the NSE sought that SGX be restrained from going ahead with the launch scheduled for June 4.

- According to the petitioner (NSE) these new derivatives contracts are identical to certain products (SGX Nifty 50 Index Futures, SGX Nifty 50 Index Options and SGX Nifty Bank Index Futures), which were licensed under the licence agreement and proposed to be launched on the respondent’s platform despite issuance of the termination notice.

- Justice S.J. Khathawala of the Bombay high court restrained the Singapore exchange from launching new derivative contracts until further notice.
Decoding the battle between NSE and SGX

• Why are the two exchanges fighting?
• For some time now, NSE has been trying to assert its right over its flagship product Nifty 50. This puts it in conflict with Singapore Exchange’s SGX Nifty 50 futures, a partnership with NSE. The battle began on 9 February, when Indian exchanges decided to bar overseas bourses from trading in Nifty derivatives. On 11 April, SGX announced a new product which works just like the Nifty, bypassing the Indian exchange. NSE tried to stall the launch slated for 4 June but negotiations failed, leading to NSE suing SGX.
• **What’s at stake for NSE?**
  • The relationship between the two exchanges, where SGX earned revenues and NSE got recognition among foreign investors, is in peril. If NSE wins the case, it will be able to establish rights over Nifty 50 and other indexes. It will still need to build liquidity in its own contracts, which earlier used to be divided between SGX Nifty and Nifty. Even if it wins, NSE may find it difficult to move liquidity from SGX to GIFT, India’s international trade centre. If NSE loses the case, then it may lose its edge in derivatives trading.

• **What about SGX?**
  • If SGX loses, it will take a revenue hit as the exchange has a 52% market share in Nifty futures trading. It will also lose some clients who traded Nifty on its platform.
• How will this affect investors?
  • Many hedge funds which did not want to register directly with India as foreign portfolio investors used to trade in SGX-Nifty for India exposure. With SGX’s India-focused products facing legal challenges, they may look to other emerging marketing economies. If India continues to be attractive, the investors may have to bear additional expenses and compliance costs for direct registration or move to GIFT.

• What will it mean for India and exchanges around the world?
  • Index provider MSCI may reduce India’s weightage in the emerging market economy index. MSCI’s CEO Henry Fernandez told Bloomberg Television that his firm was “concerned, quite a lot” about the dispute between NSE and SGX. The outcome of the legal case may also establish new international jurisprudence on copyright issues surrounding pricing data.
  • MSCI Inc. (formerly Morgan Stanley Capital International and MSCI Barra), is an American provider of equity, fixed income, hedge fund stock market indexes, and equity portfolio analysis tools.
TAX FEARS FUEL ONGC FALL

Shares of Oil and Natural Gas Corp Ltd (ONGC) closed down 4.50% on Thursday on reports that the government is planning to levy a windfall tax on oil producers. ONGC shares fell more than 11% during the day. According to PTI, the tax may be in the form of a cess and will be triggered as soon as oil prices cross $70 per barrel. Petrol and diesel prices were raised for the 11th day in succession on Thursday.

**PETROL**
Price (in Rs per litre)

- 13 May 74.63
- 24 May 77.47

**DIESEL**
Price (in Rs per litre)

- 13 May 65.93
- 24 May 68.53

*Prices at Indian Oil Corporation’s fuel outlets in Delhi

The Oil and Gas index was the biggest sectoral loser on the BSE.

If the tax is implemented, oil producers will have to part with the revenue they earn from prices crossing $70/barrel mark.

This revenue will be paid to fuel retailers so that they absorb spikes beyond threshold levels.

Source: Bloomberg, IOC

AHMED RAZA KHAN/MINT
Most Indians lose their virginity before 30

- If your first sexual encounter happened after you crossed 30, you belong to a small minority in India. Among Indians who have sex, more than 90% had their first sexual intercourse before reaching the age of 30, according to data from the National Family Health Survey (NFHS), which was conducted in 2015-16.

- Men are mostly likely to have had their first sexual intercourse at the age of 20-24, the data shows. For women, the peak age at first sex is lower at 15-19.

- The difference between the genders is primarily on account of the difference in the ages at which they tend to get married

- The data also shows that north Indians report a more active sex life compared with people in the south. Over 55% of both men and women respondents in states such as Haryana, Punjab, Chhattisgarh and West Bengal reported having sex in the four weeks prior to being surveyed
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However, there are important differences across people with different educational attainments. People with higher levels of education tend to stay in college longer, and hence get married later. The age at first intercourse for such people therefore tends to be later. As the chart shows, the curves shift rightwards for both men and women when their educational attainment goes up.
• The data suggests that premarital sex is still a taboo across large swathes of the country. Only about 11% of single men and 2% of single women in the 15-24 age group reported having had sex.

• The proportion of single men (15-24 age-group) reporting premarital sex was relatively higher in Chhattisgarh (21.1%) and Madhya Pradesh (20.7%) among the major states. The NFHS data on sexual relations is based on a sample of more than 100,000 men and women each.

• The proportion of sexually active single males is relatively higher (above 5%) in states such as Punjab, Haryana, Chhattisgarh and Madhya Pradesh. The proportion of sexually active single females is relatively higher in Karnataka (2%) and Gujarat (1.9%). Singles include never-married persons as well as those who were married but are not married now.

• Fourteen percent of never married men and 2% of never married women reported having had sex.
• Of those singles who reported having sex, a majority had sex with their boyfriends or girlfriends (who do not share the same accommodation). Roughly a tenth reported having sex with live-in partners.

• Twelve per cent of single men who have had sex reported having sex with casual acquaintances while 6% of such men reported using the services of a commercial sex worker. The corresponding figures for single women are extremely low. But given that a significant chunk of women reported “other” as their sexual partner it is possible that the actual number of women who have had sex with casual acquaintances is higher than what they choose to report.

• This is the first in a two-part data journalism series on sexual relations and sexual awareness among Indians.
More stunted children in North, Central India

- Most of India’s stunted children live in high prevalence districts in northern and central India where poor quality of life for women explain why they lag behind low prevalence districts in southern states.

- The research ‘Understanding the geographical burden of stunting in India’ published by the International Food Policy Research Institute (IFPRI) used data from the National Family Health Survey-4 (2015-16) to show that better performance on parameters like women’s body mass index, education, age at marriage and antenatal care explain the differences between low and high burden districts.

- According to the study, high stunting districts in India are heavily clustered around the north and centre of the country. The populous northern states of India are home to 52.6 million or 80% of the stunted children in India. In comparison, all the southern states put together account for 8.1 million stunted children, about 13% of the stunted children in India.

- India, where 38.4% of children under five are stunted, accounts for about a third of the world’s total population of stunted preschoolers, the study said.

**TOP 10, BOTTOM 10 DISTRICTS**

<table>
<thead>
<tr>
<th>Lowest Stunting Rates (%)</th>
<th>Highest Stunting Rates (%)</th>
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<tr>
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<td>Koppai</td>
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<td>Kanyakumari</td>
<td>Yadgir</td>
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*Low prevalence (<20%)*

*Medium prevalence (20% to <30%)*

*High prevalence (30% to <40%)*

*Very high prevalence (≥40%)*
SEBI eases norms for foreign investors

• With a view to facilitate ease of market access for foreign investors, markets regulator Securities and Exchanges Board of India (Sebi) allowed ‘segregated nominee account structure’ in international financial services centre (IFSC) for such investors to trade on stock exchanges.

• In segregated nominee account structure, orders of foreign investors will be routed through eligible segregated nominee account providers for trading on stock exchanges in IFSC while adhering to regulatory requirements, relating to identification of end-client, unique client code, order placement at client level, client level margining and position limits.
Infra sector sees record deal activity in 2017

- The infrastructure sector witnessed record levels of deal activity in 2017, and renewable energy deals were a key driver of that, accounting for almost half of the number of deals globally. Overall, 1,349 renewable energy deals were completed, worth $77 billion.

- In 2018 so far, within the renewable energy space, solar power investments have overtaken those in wind power for the first time since 2008.

- As of April 2018, investments in solar power have accounted for over half (51%) of the 362 energy deals announced in the year so far, outpacing investments in wind power for the first time.
IBC: Govt tosses a new lifeline to homebuyers

• The Union cabinet approved an ordinance to amend the Insolvency and Bankruptcy Code (IBC) 2016 to put homebuyers on par with financial creditors when deciding the fate of real estate firms that have defaulted on loan payments. The ordinance will come into force once it is approved by President.

• Until now, homebuyers were treated as unsecured creditors who came after secured and institutional creditors in terms of priority for recovery of dues.

• The changes were based on suggestions made by a 14-member insolvency law committee to the ministry of corporate affairs. The panel, chaired by secretary Injeti Srinivas, made a strong case for treating homebuyers as financial creditors, enabling them to take builders defaulting on their obligations to a bankruptcy court and decide their future along with lenders.
The government has hit the refresh button on the two-year-old Insolvency and Bankruptcy Code (IBC) by bringing in a bunch of amendments to it, in order to make life easy for small debtors as well as small companies that owe money.

The code should not penalize smaller players on either side in its bid to keep the insolvency process of big corporations strictly kosher.

The argument is that small businesses do not find interest from bidders and would eventually go into liquidation. Since these are more labour-intensive, it would result in an increase in unemployment. The obvious moral hazard involved is that a section of businesses are kept out of the purview of a law that should be, by definition, universally binding on all.

Other amendments were largely aimed at making the insolvency process faster. Fewer lenders need to agree now to approve a resolution plan than before. An approval of only 66% of lenders as against the earlier 75% is required for critical decisions while to approve regular transactions, approval from only 51% lenders is required.
New Delhi drags Washington to WTO

• India has dragged the US to the World Trade Organization (WTO) over Washington’s controversial additional duties on import of steel and aluminium.

• US President Donald Trump pressed ahead with alleged unilateral trade actions by ordering investigations into imports of autos, trucks and auto parts, under the Section 232 provisions, which deals with the country’s national security.

• India said the decision of the US to impose 25% and 10% additional duty on certain steel and aluminium products from all countries barring Canada, Mexico, Australia, Argentina, South Korea, Brazil and the European Union, from 23 March, violated core WTO rules.

• The US will need to enter into consultations with India in the next 60 days to address specific issues raised in the complaint. India could call for establishing a panel if the two sides fail to reach an amicable agreement.
Note ban sets off surge in digital transactions

- In the month following the withdrawal of the old Rs500 and Rs1,000 notes as legal tender, the number of digital transactions zoomed to 957.5 million, according to the Reserve Bank of India.

- Subsequently, however, digital transactions witnessed a steady decline with the central bank pumping cash back into the system.

- But last December, the number of electronic transfers breached the 1 billion mark for the first time ever. In fact, digital transactions rose 4.73% to 1.11 billion in January 2018 from 1.06 billion in the previous month, according to RBI.

- The state-promoted Unified Payments Interface (UPI), which was developed and launched in August 2016, has seen rapid adoption over the past two years. In April, more than 190 million transactions worth Rs27,021 crore have taken place on the platform. UPI, which facilitates instant fund transfer between two bank accounts using mobile phones without sharing details of beneficiary accounts, is used by 97 banks.

**UPI sees rapid adoption**

Number of transaction on the payments platform has risen from 93,000 in August 2016 to 190 million in April 2018

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<th>Unified Payments Interface (UPI)</th>
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Source: National Payments Corporation of India
• Koo Bon-Moo, the Chairman of South Korea’s fourth-largest conglomerate who transformed a local producer of cheap appliances into a global tech and chemical powerhouse over two decades, has died

• He was the Chairman of LG Group.
CHINA
Can China shrink US deficit by $200 billion?

• Why $200 billion?
  • Such a reduction in the U.S. trade gap with China by 2020 was on a list of demands the Trump administration

OneSpace became the first Chinese company to launch a small rocket—its first step towards sending numerous small satellites in space

• Last month, the US House of Representatives passed the Space Commerce Free Enterprise Bill, which bundles all approvals under one roof to make it easier for companies to send space missions. India needs something similar from the Space Activities Bill, 2017
• India is the 6th Wealthiest country in the world with a total wealth of $ 8230 billion.
• USA is the richest country
• BY- AfrAsia Bank Global Wealth Migration Review
China likely to end birth limits as soon as this year

- China is planning to scrap all limits on the number of children a family can have, in what would be a historic end to a policy that spurred countless human-rights abuses and left the world’s second-largest economy short of workers.
- The leadership wants to reduce the pace of aging in China’s population and remove a source of international criticism.
NCLAT refuses to stay Tata-Bhushan Deal

• The National Company Law Appellate Tribunal (NCLAT) on Monday refused to grant an interim stay in the acquisition of Bhushan Steel Ltd by Tata Steel Ltd.

• The bench, headed by Justice S.J. Mukhopadhyay, also asked Tata Steel to enclose the relevant portion of its resolution plan for Bhushan Steel, disclosing the proposals for financial creditors, operational creditors, secured and unsecured creditors as well as shareholders and submit an estimated deadline for the execution of its resolution.

• Tata Steel’s resolution plan promises an upfront of Rs 35,200 crore to lenders along with a 12.27% stake in the steel maker.
Transferring Money to India

• There is no tax implication for transferring money from one account to another by an NRI to India, **as long as the transferred money is invested**
  • An NRI must file tax return in India, if income from India exceeds Rs2.5 lakh in a financial year.