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India's first waste exchange programme launched in Chennai

STATE NEWS

India's first waste exchange programme launched in Chennai

- A website which allows the buying and selling of waste and recycled products were launched in Chennai.
- The website is being hailed as India's first waste exchange programme. The website is a platform for vendors and buyers of waste to connect.
- The website was inaugurated by G Prakash, corporation commissioner. The website will be run as a pilot for the next three months.
- After this period of three months is over, more features will be added to the platform. The present interface enables transactions involving municipal solid waste.
- However, the civic body is planning on expanding to e-waste, construction and demolition waste in the future. The Chennai Corporation will also introduce the website to other cities if the present platform gains success.

SUMMIT CONFERENCE

Environmental Sustainability and Economic Development summit held in Delhi

- Summit on "Environmental Sustainability and Economic Development" was held in Delhi.
- Union Minister of Environment, Forest and Climate Change addressed the summit with the concerns about the depleting ozone layer and the emission of Cfcs and Hfcs. He stated that there is the need of the hour to call upon a meeting to control the minimum temperatures and to keep a check on the emissions.

Dehradun hosts Conference of Presiding Officers of Legislative Bodies

- Lok Sabha speaker Om Birla inaugurated the 79th Conference of Presiding Officers of Legislative Bodies. The conference was held in Dehradun.
- The presiding officers of all state legislatures participated in the conference. Lok Sabha speaker Om Birla was also conferred the guard of honour during the conference.

DEFENCE

Anti-hijacking exercise conducted off Kochi port

- The Indian Navy, in collaboration with Indian Coast Guard, Cochin Port Trust and all other concerned stakeholders, conducted a large-scale anti-hijacking exercise off the Port of Kochi.
- This was the first time that such a large-scale exercise involving all stakeholders was conducted in Kerala.
- The exercise code-named Apharan saw participation of multiple agencies, including more than

12 ships and helicopters of the Indian Navy, Indian Coast Guard and Cochin Port Trust.

BANKING

HDFC Bank crosses $100 billion in market cap

- HDFC Bank Ltd crossed the $100 billion market capitalisation, becoming only the third firm in the country to achieve this milestone.
- The lender is now in the league of Reliance Industries Ltd, which has a market cap of $140.74 billion, and Tata Consultancy Services that has a market cap of $114.60 billion.
- With this, HDFC Bank now ranks 110th in the world's most valued companies. According to Bloomberg data, currently, there are 109 companies in the list which have market cap of over $100 billion.
- Among the most valued banks and financial companies around the world which have a market cap of over $100 billion, HDFC Bank ranks 26th.

BUSINESS NEWS

Peugeot SA and Fiat Chrysler signs merger agreement

- French carmaker "Peugeot SA" and US-Italian "Fiat Chrysler" have signed an agreement to create the world's fourth largest automaker.
- The binding combination agreement provides a 50/50 merger of their businesses to create the 4th largest global automotive original equipment manufacturer by volume and third largest by revenue.
- The combined revenue of the two entities will be close to 170 billion euros i.e. $190 million. The combined entity will have a workforce of more than 4,00,000.
- The combined group would be headquartered in the Netherlands. Fiat Chrysler's chief John Elkann will be the chairman and PSA's Carlos Tavares chief executive of the new entity.

Apple, Amazon, and Google just announced a major partnership

- Amazon, Google, Apple and the Zigbee Alliance announced a rare partnership that's focused on making smart homes easier for everyone.
- It's called "Project Connected Home over IP" and it will work to create a new standard for the smart home so that people can buy products knowing that they'll work with the systems they have at home, and that they're secure.
- Amazon, Google and Apple are all competing for people to buy products that work with their in home-systems and are still trying to build a solution that's simple for everyone to use.
- But the competition itself has created a really confusing landscape for consumers and manufacturers of smart home products.

SCIENCE AND TECHNOLOGY

Infosys launches distributed apps powered by blockchain tech

- Infosys announced the launch of three blockchain-powered distributed applications for government services, insurance, and supply chain management domains.
- These comprehensive applications designed as ready-to-subscribe business networks ensure quick deployment, interoperability across disparate systems of value chain stakeholders and a wide variety of use cases involving other digital technologies like IoT, Analytics as well