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THE NEWS SCROLL

27 FEBRUARY 2018 Last Updated at 3:41 PM

AIIB to invest USD 200 million in NIIF: chief



New Delhi, Feb 27 Asian Infrastructure Investment Bank (AIIB) will invest around USD 200 million in India's first sovereign wealth fund NIIF, said AIIB president Jin Liqun here today.

Beijing-based AIIB, which started functioning in 2016, has committed over USD 1 billion in five infrastructure projects in India and proposes to take 12 more projects envisaging assistance of USD 3.5 billion.

Talking to PTI, Jin said the bank would focus on funding infrastructure projects in road, energy and transport sector.

"We are working on some other projects also. For instance, the Indian government attaches importance to NIIF, the initial fund might be USD 1 billion, we may be chipping in USD 200 million," he said.

The projects being currently funded by AIIB in India include Bangalore Metro Rail Project, Transmission System Strengthening Project, Gujarat Rural Road Project and Power Project in Andhra Pradesh.

Jin is in India for the third Annual General Meeting of the AIIB to be held in Mumbai on June 25-26.

The AIIB chief yesterday called on Prime Minister Narendra Modi, who asked the AIIB to showcase and demonstrate successful projects.

"We had very good meeting with the prime minister. We discussed the broad issues of cooperation between AIIB and India. And I told the prime minister I am very much pleased to see, India as the second largest shareholder of AIIB. India is playing a very important role in the running the bank," he said.

The AIIB, he said will continue to support India's infrastructure sector, especially help in reducing the traffic congestion and increase rural connectivity.

As of December 31, 2017, AIIB's board has approved 24 projects with a total amount of USD 4.23 billion in 14 member countries, including up to USD 1.07 billion in funding of five projects in India.

The government had set up the Rs 40,000-crore National Investment and Infrastructure Fund (NIIF) in December 2016 as an investment vehicle for funding commercially viable greenfield, brownfield and stalled projects.

It was envisioned as a mother fund with several sectoral feeder funds.



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NEXT ARTICLE

Scorpion venom may lead to improved arthritis treatment



Houston, Feb 27 A component of scorpion venom may help treat rheumatoid arthritis without causing side effects associated with existing treatments, a study has found.

The component can reduce the severity of the disease in animal models, researchers said.

"Rheumatoid arthritis is an autoimmune disease - one in which the immune system attacks its own body. In this case, it affects the joints," said Christine Beeton, associate professor at Baylor College of Medicine in the US.

"Cells called fibroblast-like synoviocytes (FLS) play a major role in the disease. As they grow and move from joint to joint, they secrete products that damage the joints and attract immune cells that cause inflammation and pain," Beeton said.

"As damage progresses, the joints become enlarged and are unable to move," she said.

Current treatments target the immune cells involved in the disease and none are specific for FLS. Researchers studied FLS in animal models looking for an 'Achilles' heel' that would allow them to prevent or stop them from damaging the joints.

"In previous work, we identified a potassium channel on FLS of patients with rheumatoid arthritis and found that the channel was very important for the development of the disease," Beeton said.

"We wanted to find a way to block the channel to stop the cells damaging the joints," she said.

Potassium channels work by opening gates on the surface of cells that allow potassium ions - small charged atoms - to flow in and out of the cell.

The flow of ions through the channels is necessary for the cells to carry out many of their essential functions. Animals such as scorpions have venoms that block potassium and other ion channels.

They use the venoms to paralyse and kill prey. Decades ago, scientists discovered this and realised that, if handled correctly, venoms also might have medicinal applications.

"Scorpion venom has hundreds of different components," said Mark Tanner, a graduate student in the Beeton lab.

"One of the components in the venom of the scorpion called Buthus tamulus specifically blocks the potassium channel of FLS and not the channels in other cells such as those of the nervous system," Tanner said.

"Here, we investigated whether this venom component, called iberiotoxin, would be able to specifically block the FLS potassium channel and reduce the severity of the rheumatoid arthritis in rat models of the disease," he said.

When the researchers treated rat models of the disease with iberiotoxin, they stopped the progression of the disease.

In some cases they reversed the signs of established disease, meaning that the animals had better joint mobility and less inflammation in their joints.

In addition, treatment with iberiotoxin did not induce side effects, such as tremors and incontinence, observed when treating with another channel blocker called paxilline.

"It was very exciting to see that iberiotoxin is very specific for the potassium channel in FLS and that it did not seem to affect the channels in other types of cells, which might explain the lack of tremors and incontinence," Tanner said.

"Although these results are promising, much more research needs to be conducted before we can use scorpion venom components to treat rheumatoid arthritis," Beeton said.

"We think that this venom component, iberiotoxin, can become the basis for developing a new treatment for rheumatoid arthritis in the future," he said.



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NEXT ARTICLE

Putin family used Estonian bank for money laundering: report



Copenhagen, Feb 27 A Danish newspaper says a whistleblower warned the management of Denmark's biggest bank in 2013 that family members of Russian President Vladimir Putin and Russia's spy agency were using its Estonian bank branch for money laundering.

Denmark's Berlingske daily says today the leaked internal report indicated that the Danske Bank leadership knew "of far more serious conditions than previously stated."

The paper adds that Danske Bank in 2013 shut down 20 Russian customer accounts following a whistleblower report alleging that its Estonian branch possibly had been involved in illegal activity.

The clients' identities were kept secret at the time. The paper shared details of the scheme with a group of anti-corruption reporters, among others.



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Thailand arrests 10 Russians after 'sexual training' course



Bangkok, Feb 27 Thai police have arrested 10 Russians who allegedly organised sexual training courses for their compatriots in the seaside resort city of Pattaya.

Police said 33 Russian tourists in total attended the class held at a hotel. But only 10 "instructors" were arrested late Sunday on immigration charges, including working without a permit.

"The hotel management said they had no details on the event but they booked it for a seminar and training," Pattaya tourist police official Piyapong Ensarn told AFP.

"Some participants told police that they had to pay 20,000 baht (\$640) but some said they attended for free." One of the suspects was identified as Alexander Kirilov, 38, whom police described as an organiser.

Police also found white t-shirts with the words "sex animator" and certificates intended for those who took part in the course.

Pattaya, located just two hours from Bangkok, emerged as a raucous party destination during the Vietnam War when it attracted American GIs on leave.

Its sex tourist industry thrives despite prostitution being illegal in Thailand and occasional crackdowns on the trade.

But Thailand remains sensitive to its seedy reputation.

On Tuesday officials said they had sent a letter to the government of Gambia after an official there reportedly described the kingdom as a destination for sex tourists.

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