

National News

Innovative Entrepreneurship & Skill Development Program launched

- Two **training centers of Beauty & Wellness Sector**, one in **Okhla** another in **Daryaganj area**
 - Training in **scientific and systematic training in cosmetology** and in the area of **natural care and cure**.
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'Make in India' conference in Sydney

- Inaugurated by **Finance minister Arun Jaitley**
 - Call the **Australian investors to invest in India**
 - **Services sector** gave the **highest contribution to the GDP of India**
 - The investors can invest in India and **capitalize the biggest market in the world**
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India will allow private sector hiring through government job exams

- Will provide a rich **database** which can be used by private sector employers as a ready-made and **objective sourcing and screening mechanism**
 - Scores will be available to all employers openly, wherever consent is given by the candidate.
 - Will **reduce search costs in the labor market** for both employers and employees.
 - Will **enable better matching of candidates from labor surplus areas** with jobs in other regions.
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Haryana assembly passes Jat quota bill

- Bill provides reservation to the **politically-dominant Jat community** and four other communities — **Jat Sikhs, Tyagis, Bishnois and Rors**.
- bill will give **statutory status to Backward classes Block 'A', Backward classes Block 'B' and Backward classes Block 'C'**
- Bill provides for **increase in percentage of reservation in Schedule I, II and III for Class I and II posts** for BC 'A', BC 'B' and BC 'C' from **10%, 5% and 5% to 11%, 6% and 6% respectively**.

- **Increase the existing reservation** for Economically Backward Persons in General Caste Category in Class I and II posts from **5% to 7%**
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Uttarakhand HC orders floor test, allows disqualified MLAs to take part

- **Harish Rawat** was unseated from his post as chief minister, has been asked by the Court **to test his majority**
 - Center had recently imposed **President's rule in Uttarakhand** citing a **breakdown of constitutional authority**.
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Vodafone moves ICJ over tax arbitration with India

- Seeks appointment of a judge to preside over an **arbitration over its Rs.14, 200-crore tax case**.
 - government had initially slapped a **tax demand of Rs.7,990 crore** on Vodafone for **failing to deduct tax on capital gains made over its \$11-billion acquisition of 67% stake** in a mobile phone business owned by Hutchison Whampoa in 2007
 - Recently the IT department sent a reminder notice to Vodafone seeking **Rs.14,200 crore in tax and interest**.
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International

Egyptian plane hijacked to Cyprus

- **EgyptAir Flight MS181** was taken over by a passenger claiming to be wearing a suicide explosive
 - Passengers and crew were unharmed. **81 people, including 21 foreigners and 15 crew, were on board the Airbus 320**.
 - **All hostages have been released and the hijacker surrendered**.
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UNICEF Launches "Unfair Tales" Of Refugee And Migrant Children

- At least **65 million children and young people** globally are on the move to **escape conflict, poverty and extreme weather**
- A **series of animated films** to help frame positive insights toward the tens of millions of children and young people on the move worldwide.

- **Unfair Tales** are part of **an initiative, #actofhumanity**, highlighting that children are children, no matter where they come from, and that every child has rights and deserves a fair chance.
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Business and Economy

RBI, Sri Lanka Central Bank Sign Currency Swap Pact

- The pact would allow its Sri Lankan counterpart to **draw up to \$700 million over a maximum**
 - Sri Lanka is seeking a **loan of \$1.5 billion from the International Monetary Fund (IMF)** to boost foreign exchange reserves and help avert a **balance of payments crisis**.
 - Sri Lanka's **foreign exchange reserves depleted** by the central bank's **defense of its rupee currency**
 - It struggles with **heavy debt piled up under the previous government**.
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ADB lowers Asia's growth forecast to 5.7%

- Asian Development Outlook, a supplement of ADB has predicted the **growth of Asian economy to be at 5.7%**
 - Due to the **reduced global demand and a slow Chinese economy**
 - Earlier **the growth was predicted at 6% for 2016 in December 2015**
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CBDT signed 11 Advance Pricing Agreements

- India has signed totally **59 unilateral and/or bilateral agreements**
 - **APA was enacted in the Income tax act, 2012. Rollback provisions were provided in 2014.**
 - Agreements cover **corporate guarantees, royalty, software development services, IT enabled services and trading**.
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European Investment Bank to loan €450 million for Lucknow Metro

- Metro project will be the **most expensive public transport system in the Uttar Pradesh** costing **Rs.6928crore**
 - Loan will cover **half of the total project costs** for the Lucknow Metro.
 - First phase roll out of **€200 million** during Prime Minister Narendra Modi's visit to Brussels, as part of the 13th India E.U. Summit.
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Government permits 100% FDI in e-commerce

- **100% FDI is permitted in B2B** (business-to-business) transactions
 - An e-commerce firm will **not be permitted** to sell more than **25% of total sales from one vendor or its group companies**
 - **Prevent the online websites from providing huge discounts and the rates will be in par with the retailers**
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RBI cancels recognition of 22 NBFC's

- the NBFC's whose registration has been cancelled are
 - **Kundan Leasing and Finvest,**
 - **Raseera Investments,**
 - **Limtex Impex,**
 - **Dignity Motors Finance,**
 - **Akansha Consultancy Services,**
 - **Bini Commercial Enterprises,**
 - **Nirankar Investments**
 - **Surin Investments**
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Reliance signs deal with Rafael

- Deal with **Israeli based Rafael defense** to manufacture **air to air missile systems, air defense and observatory balloons.**
 - Reliance will hold **51% of the stake** and **Rafael will hold 49%** in the joint venture agreement
 - Target over **\$10 billion** in the **next 10 years**
 - Project will have an initial capital outlay of more than **Rs.1,300 crore,** excluding the cost of technology
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Gujarat, Maharashtra –top contributors of Indian Export

- **Gujarat, Maharashtra, Tamil Nadu, Karnataka and Andhra Pradesh** occupy the **first 5 places**
 - First five states contribute to **69% of the total export of India**
 - Study analyzed the exports between 2008-09 to 2014-15
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NTT acquires IT firm of Dell

- Deal is valued at **\$3 billion**.
 - Dell has been debt ridden due to the acquisition of data storage provider for **\$67 billion**.
 - NTI will make its presence in North America and expand its global network and improve its infrastructure services
 - NTI will now have around **230 data centers** across the globe including those of Dell in **UK, Australia and US**.
 - Dell services in India are based in **Bangalore, Noida, Chennai and Coimbatore**
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Science and Technology

India ranks third among highest financial Trojan Infections

- Analysis was made by **Symantec**, a **global security solutions firm**
 - Report places **India at third place** owing to the **continued exposure of Indian financial systems to Trojan infections**
 - Overall risk was **reduced by 73% at the global level**
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India's first indigenous Sonar Dome flagged off

- **Sonar dome** will be supplied to **Mazgaon Docks, Mumbai** for use in the **warships of Indian Navy**.
 - Sonar dome has been designed by **Research & Development Establishment (Engineers)**, a **Defense Research and Development Organisation (DRDO)** laboratory
 - Manufactured by **composites manufacturing company Kinenco Ltd**, Pilerne, Goa.
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Indian media industry to reach 2026 billion by 2020

- Industry's revenue will be **dominated by the advertisements** contributing to half of the entire worth
 - Revenue from ads has been estimated at **99400 crores by 2020**
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Uber launches 'Uber MOTO' in Gurgaon

- Will use **bikes to ferry commuters instead of cars**.

- In **Bangalore**, its **bikes being seized by the traffic authorities** as it they **didn't have the necessary permits**.
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China Launches BeiDou Navigation Satellite

- Was taken into orbit by a **Long March-3A carrier rocket**.
 - **22nd satellite** in the **BeiDou Navigation Satellite System (BDS)**
 - **225th launch of Long March Carrier Rocket**
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BEL-Thales joint venture to develop PHAROS fire control radar

- Will allow Thales and BTSL to **jointly develop PHAROS**, a **fire control radar for both gun and missile systems**.
 - Joint development will **strengthen the co-operation of Thales and BTSL** in the **field of innovative technologies**.
 - The responsibility of **overall system design will be borne by Thales**.
 - **BTSL** will develop the **mechanical design and radar processing modifications**. **Thales** will be **responsible for the design and production of the radar antenna**.
 - Jointly developed PHAROS system will **cater to both domestic Indian and international market requirements**.
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Anti-lock braking system a must for two-wheelers

- Two-wheeler manufacturers will have to fit the equipment for the existing scooter or bike models available for sale by **April 2019**
 - For two-wheelers with **an engine capacity above 125 cc**, fitting the **ABS will be compulsory**
 - **Optional ABS or CBS** for **engine capacities below 125cc**.
 - Cost of two-wheelers is likely to go up between **Rs.4,000 and Rs.6,000**
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People in News

Former USC President Steven Sample dies at 75

- Steven transformed USC into one of the **nation's leading research universities**
- He was **in service for over 19 years**

- USC became the **first university** in the country to receive **five donations of \$100 million**.
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Oscar winning actress Patty Duke dies at 69

- Has died of sepsis from a **ruptured intestine, at the age of 69**.
 - as a teen **won an Oscar for playing Helen Keller in The Miracle Worker**
 - She received **ten Emmy Award nominations and three Emmy Awards, and two Golden Globe Awards**.
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Htin Kyaw sworn in as Myanmar President

- He is the **first elected civilian leader in more than 50 years**.
 - Takes over from **Thein Sein**, who introduced **wide-ranging reforms during his five years in power**.
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