

National News

Lok Sabha passes Finance Bill with amendments

- Including a **monetary policy committee to set interest rates in tune with an inflation-targeting approach acquired by the Reserve Bank of India.**
 - **Retains the contentious 1% excise duty on non-silver jewellery, though only jewelers with more than `12 crore annual turnover will have to pay the duty.**
 - Includes for the **rollback of a proposal to tax part of Employees' Provident Fund (EPF) withdrawals.**
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Projects approved under Namami Gange Programme

- **Aim: To improve the facilities of Ghats and crematoria for reduction of pollution load into river Ganga.**
 - **For Development of Ghats and crematoria in the stretch from Haridwar to Uttarakhand Border in Uttarakhand, Garhmukteshwar in UP, Buxar, Hajipur and Sonepur of Bihar, Sahibganj, Rajmahal and Kanhaiya Ghat of Jharkhand and Delhi .**
 - **Afforestation along the banks of river Ganga.**
 - **The total estimated cost of the projects is Rs. 2446 crore**
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Australian university to provide medical technology to India

- Two agreements with India in the area of medical technology **to figure out major health challenges in India.**
 - Neuroscience leaders from Swinburne signed one agreement with one of India's largest Medanta hospitals **to improve the diagnosis of epilepsy across the country.**
 - **To develop an advanced smart helmet to reduce the incidence of head injuries for motorcyclists.**
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Gangavati to get Asia's first Rice Technology Park

- parks to come with **public-private participation model as a one-stop solution to all problems of rice and maize growers**
 - Would help farmers to end their dependence on mills in neighboring States for processing paddy.
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Haryana to give financial assistance to MSMEs for patents

- To promote **patent registration among enterprises and protect their innovation.**
 - Scheme to grant **financial assistance of up to Rs 25 lakh to micro, small and medium enterprises (MSME) for registration of patents for products and processes.**
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Act to accord statutory status to Sports Council in Haryana

- There would be a **sports body at state, district and sub-division level** which would coordinate maintain all affairs of sports in the state.
 - To accord statutory status to the Council and further **promote sports activities in the state.**
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Overseas investors continue to shun oil palm industry

- Government's decision to allow **100% foreign direct investment (FDI) in oil palm plantations** in November last year **has failed to draw even a single investor.**
 - Oil palm should be declared as a plantation crop. There should be relaxation of land ceiling norms. This paves the way for large scale plantation of oil palm.
 - **Current policies of the Centre do not allow companies to either acquire or lease land beyond a specific acreage** as defined by land ceiling norms.
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Steel firms may get NIF funding support

- Government is looking at creating a fund under India's first sovereign wealth fund, NIF, which will address capital requirements of domestic steel companies.
 - Move is **aimed at bringing down capital costs for the steel industry**, which could see a **staggering \$190 billion in investment** if the country has to reach a **300-mtpa target by 2025-26.**
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Sagarmala project to be completed in 5 years

- Government has decided to **halve the previously estimated 10-year timeframe to complete the Sagarmala port development project.**
 - Project targets to **provide one crore employment.**
 - Sagarmala project seeks to **develop a string of ports around India's coast.** The objective of this initiative is to promote "Port-led development" along India's 7500 km long coastline.
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Income Tax Dept. can reveal taxpayers' details

- Amendment is **aimed to allay any misconceptions that the government would keep such taxpayers' details confidential under any circumstance.**
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Most death row convicts first-time offenders

- According to recently released "Death Penalty India Report", **most death row inmates in India are poor, uneducated and first-time offenders.**
 - total of **241 out of the 385 death row inmates in India are first-time offenders.**
 - **60% of the prisoners did not complete secondary education** and nearly **75% belonged to economically vulnerable sections.**
 - Most prisoners who shared information **didn't have a lawyer during interrogation.** Most of them claimed they had **experienced custodial violence and were tortured in police custody.**
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International

Malaysia, Indonesia and Philippines to conduct joint water patrols to curb kidnappings

- Indonesia, Malaysia and Philippines is set to **conduct coordinated maritime patrols to face the rising kidnappings and security challenges in the waters bordering the three countries.**

- Countries pledged to set up **crisis centers within their countries** as well as a **hotline between them** to ensure speedy communication
 - maritime borders extends along the Sulu and Celebes seas, over which **55 million tons of goods and over 18 million people pass every year.**
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State of Emergency Declared in Alberta, Canada

- State of emergency has been declared in the Canadian region of Alberta **due to wildlife fires**
 - Temperatures reaches nearly 90 degrees and low relative humidity
 - **80,000 residents had fled Fort McMurray to Anzac** after a mandatory evacuation notice.
 - **250 firefighters, helicopters and air tankers were fighting the fires** that have extended to more than **24,000 acres.**
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Business and Economy

India in ninth position in the 2016 Foreign Direct Investment Confidence Index

- **US and China hold top two positions** in FDI Confidence Index
 - **Canada ranked at third position, Germany secured fourth position.**
 - **UK, Japan, Australia and France secured the fifth, sixth, seventh and eighth position**
 - **Singapore secured the tenth position.**
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Asian Development Bank raise granting India to USD 3 billion

- To enhance it's **lending to India to USD 3 billion this year to support 'robust growth' in the country.**
 - ADB has approved **197 sovereign loans totaling USD 33.1 billion.**
 - The **portfolio included 84 ongoing sovereign loans amounting to USD 11.4 billion.**
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IDBI Bank opens branch at IFSC

- **First state-run bank to open for IBU centre.**
 - Over **USD 250 million worth of business transactions** were conducted at GIFT City in the past six months.
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YES Bank to provide custodian services

- Securities market regulator SEBI has gave in-principle **approval to YES Bank for it to act as custodian of securities.**
 - Yes Bank aims to **establish this business within 12 months of approval.**
 - The bank plans to **invest in developing operations, technology and human capital capabilities** before it seeks registration with SEBI as a custodian.
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Proposal of Infosys to set up IT SEZ approved

- SEZ to come up in an area spread over 4 hectares.
 - Board decided to **extend the time limit to nearly around 20 developers to complete their projects.**
 - Infosys is the **second-largest Indian IT services company by 2016 revenues.**
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Flipkart launches its map services

- Flipkart all set to launch its **Maps service with Social Technology Lab by Dr. Ashwin Mahesh MapUnity.**
 - MapUnity has started TechNagara social network **for Smart Cities mission and a few other prominent ones**
 - can be used **for transport, energy, security, tourism for each city, 126 cities in all.**
 - Flipkart's map services is **driven by Delhi-based digital mapping MapMyIndia in an Rs 1600 crore deal in 2015**
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Snapdeal acquires Targeting Mantra

- **to enhance personalization of shopping experience of customers.**
 - Snapdeal's **deal amount was not disclosed.**
 - Targeting Mantra **specializes in the field management of customer life cycle through personalization, targeting and big data analytics.**
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People in News

Sudhir Yadav appointed as new Tihar DG

- IPS Officer **Sudhir Yadavas new Director General (DG) of Tihar.**
 - He served as **Special Commissioner of the Delhi police.**
 - Had served as **DGP of Andaman and Nicobar Islands in 2013.**
 - **IPS officer of 1985 batch.**
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Sadiq Khan becomes first Muslim mayor of London

- Labour party candidate **Sadiq Khan has been elected the new Mayor of London**
 - His appointment **ends eight years of Conservative control of City Hall**
 - London's **third mayor after Ken Livingstone and Boris Johnson.**
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Enda Kenny re-elected as Prime Minister of Ireland

- **re-elected as prime minister of Ireland after 10 weeks of impasse that followed an inconclusive general election**
 - set be the **first Fine Gael PM to win re-election in Irish history,**
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Somnath Ghosh appointed as Ambassador of India to the Republic of Tajikistan

- 1997 batch Indian Foreign Service officer **Somnath Ghosh** presently **Ambassador of India to Mongolia,**
 - Earlier he **has served in Russia, Tajikistan, Belgium (European Union Headquarters) and Bangladesh.**
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Mickey Arthur appointed as Pakistan cricket team's head coach

- **former South African cricketer Mickey Arthur** has been appointed as **Pakistan cricket team's head coach**
 - A panel was appointed comprising Wasim Akram, Ramiz Raja, and Faisal Mirza to make recommendations to the board.
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Science and Technology

34 satellites are operational in India: Government

- Currently **34 Indian satellites** are operational in the space.
 - **13 are for communication, 12 for the purpose of earth observation and 7 for navigation purpose**
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Environment

China Bug Declared World's Longest

- **Stick insect bug over half a metre long** discovered in southern China has been **declared the world's longest insect.**
 - The **earlier record-holder** was a **Malaysian 56.7-centimetre-long stick insect spotted in 2008** and now on display in London's Natural History Museum.
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Sports

Pakistan wins 2016 Asia Kabaddi Championship Cup

- Pakistan clinched 2016 Asia Kabaddi Championship Cup by **defeating India 50-31 to win their second successive Asian title**
 - Seven sides including **India, Iran, Turkmenistan, Afghanistan, Nepal, Sri Lanka and Pakistan** took part in the international contest
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Rohit Sharma unveils India's first sports expo

- Rohit Sharma Unveiled **Pune International Sports expo in Presence of Indian shooter Gagan Narang.**

- Initiative is to **showcase various products and modern technologies for fitness and sports by Indian as well as multinational brands.**
 - The Expo will be **open for public till May 8.**
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