

National News

NITI Aayog to replace 5-year plans with 15 year vision document

- Focus: Country's social goal & Sustainable development agenda
 - current **12th Five-Year Plan** will be concluded in the current financial year, 2016-17
 - first **15-year vision** document will start from 2017-18, along with a seven-year National Development Agenda.
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country's first Intellectual Property Rights (IPR) policy approved

- aims to create awareness about **economic, social and cultural benefits of IPRs among iprall sections of society.**
 - the window for **trademark registration will be brought down to one month.**
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Rs 1,984-cr Delhi-Meerut Expressway stretch

- widening of the crucial UP Gate to Dasna stretch of the **Delhi-Meerut Expressway** to be made at an estimated cost of **Rs 1,984 crore**
 - move is for the development of **8/6 landing of Delhi-Meerut Expressway** – Package-II-Uttar Pradesh Border to Dasna Section of NH-24 in Uttar Pradesh.
 - project will reduce the distance between the national capital and Meerut to **40-45 minutes from 3 hours at present.**
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pact between SEBI and FSRA Abu Dhabi approved

- Pact between regulator **SEBI and Financial Services Regulatory Authority, Abu Dhabi** for mutual co-operation and technical assistance.
 - will promote further development of economic links and cooperation between the two signatories and will help create conditions **for development of securities markets** in the two countries.
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Rs 10 lakh on Spicejet for offloading disabled flyer

- Apex Court directed budget airline **Spicejet** to pay **Rs 10 Lakh** as damages to a disabled flyer, who was **forcibly offloaded.**
 - manner in which the female passenger, a cerebral palsy patient, **was de-boarded depicts total lack of sensitivity.**
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special enrolment drive in 4 States/UTs

- initiative to enroll left over population for Aadhaar enrolments in four States and Union Territories such as **Haryana, Goa, Chandigarh and Puducherry.**
 - As on May 12, **over 101.26 crore Aadhaar numbers have been generated** across the country.
 - pilot exercise in the States/Union Territories will be conducted between May 13 – June 15-2016.
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first solar train set for trial run in Jodhpur

- trials of its **first solar panel-powered train** which will have its lights & fans run on solar energy in Jodhpur.
 - train will have **Prime Mover as a conventional diesel-run engine**, the **solar energy will be used for internal electricity gadgets**.
 - train using solar power can reduce diesel consumption by up to 90,000 litres per year and also bring **down carbon dioxide emissions by over 200 tonnes**.
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China and Pakistan join hands to block India's entry into Nuclear Suppliers Group

- China and Pakistan are closely coordinating moves to block India's entry into the Nuclear Suppliers Group (NSG). China is using Pakistan's **non-starter position with the NSG to block India's application in the name of parity**
 - **China is stating that it would either support NSG entry for both India and Pakistan**, or none of them.
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India, China sign global pact to help tax MNCs

- move aimed at **ensuring that multinational corporations don't get away without paying taxes anywhere**
 - India and China have joined a club of countries that agreed **to automatically share information, laying bare the structure of operations of these companies**.
 - **two Asian countries, Canada, Iceland, Israel and New Zealand** have also signed the Multilateral Competent Authority agreement for the automatic exchange of Country-by-Country reports,
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International

India, China, four others sign pact on tax info sharing

- **The countries are:** Canada, Iceland, India, Israel, New Zealand and the People's Republic of China
 - **Aim:** Automatic exchange of information on tax issues – bilaterally and automatically exchange Country-by-Country Reports with each other
 - **Other countries already took part in the pact are:** Australia, France, Germany, Japan, Liechtenstein, Malaysia, Italy and the UK.
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Deal between India, Mauritius on cooperation in cooperatives

- signing of an Inter-Governmental Agreement between **India and Mauritius on cooperation in cooperatives and related fields**.
 - Treaty will be for a period of **five years** after which it will be automatically extended for another five years.
 - Agreement is **to promote cooperation** through short and medium term programmes within the framework of the joint activities declared in it.
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World's largest cargo plane AN-225 Mriya lands in Hyderabad

- can carry up to **250 tonnes of cargo** also can fly at **850 km/h** is the **biggest commercially used freighter in the world for over 25 years.**
 - world's largest cargo carrier aircraft **Antonov An-225 Mriya** landed at **Rajiv Gandhi International airport** in Hyderabad in en route to Australia from Europe.
 - technical halt at Hyderabad it is arrived from Turkman bashi in Central Asia and will proceed to Jakarta and is destined for Perth.
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Sri Lankan President Maithripala Sirisena Visits India

- Sirisena will address the valedictory session at the **Vaicharick Mahakumbh** which is being held as part of the Simhastha Mahakumbh in Ujjain.
 - also scheduled to visit Sanchi where he will tour the **World famous Sanchi Stupa** and attend a function by the Mahabodhi Society of Sri Lanka.
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Business and Economy

Uday Kotak sole Indian financier in Forbes' most powerful list

- uses to control the flow of trillions of dollars around the global economy.
 - Kotak is ranked 33rd in the Forbes list of 'Money Masters: The Most Powerful People in the Financial World'
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norms for prior approval of branch offices by foreign entities in India

- Reserve Bank of India has directed that entities from **Pakistan, China, Bangladesh** and four other regions including Sri Lanka, Afghanistan, Iran and Hong Kong or Macau will require its prior approval to establish branch office or project office in India.
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SEBI to tighten KYC, transfer norms for Participatory Notes

- To curb round-tripping and **restrict money laundering** to follow recommendations made by Special Investigation Team on black money.
 - Changes include requirement of increased disclosures on transfer and prior consent of issuer on transfer, bringing P-Notes under **know-your-customer and anti-money laundering norms** and reporting suspicious transactions to the financial intelligence unit.
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SC strikes down TRAI's penalty on call drops

- Mandatory for telecom companies **to compensate subscribers for call drops levied by the Telecom Regulator.**
 - petition is challenging sector regulator TRAI's notification asking them to pay compensation to consumers **Rs 1 for each call drop**, subject to a **maximum of three disrupted calls per day.**
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People in News

Anil Kumble re-elected as ICC Cricket Committee Chairman

- **Tenure:** Three Years
 - Former Australia off-spinner **Tim May** elected as current player representative, replacing Laxman Sivaramakrishnan
 - **Richard Kettleborough**, three-time ICC Umpire of the Year, has been appointed as umpires' representative and replaces Steve Davis.
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Sanjiv Misra as Non-Executive Chairman of Axis Bank

- **Axis Bank** has appointed retired bureaucrat Sanjiv Misra as independent director and non-executive chairman for a period of five years.
 - chairman is being appointment by the bank and not nominated by SUUTI for the first time. The SUUTI entity has more than **11 % stake** in the Bank.
 - Prior to his new stint Misra was earlier the SUUTI nominee on the board as Non-Executive Chairman for **three years** till 11th May 2016.
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Barack Obama Appoints Indian-American Manjit Singh to Key Administration Post

- member of President's Advisory Council on Faith-Based and Neighborhood Partnerships.
 - Singh founded Agilious a software technology consulting firm in 2013 he also the President of the firm.
 - co-founder of the Sikh American Legal Defense and Education Fund, a national Sikh American media, policy and education organization.
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Science and Technology

Electronic Maintenance Management System (e-MMS) Project at IAF

- an automated military maintenance system which **will ease the system by keeping paper works and heavy logbooks away.**
 - e-MMS system is **one of the largest Maintenance Repair Overhaul (MRO) IT implementation in the world.**
 - system has a central console that seeks **to seamlessly connect squadrons, wings, commands, and Air Headquarters after its implementation.**
 - **IAF work environment will become more efficient** and also **help to monitor the operational availability of all fleets and systems in real time at various categorized levels**
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'Smart' paper responds to gestures

- method relies on **small radio frequency (RFID) tags** that are stuck on, printed or drawn onto the paper to create interactive, lightweight interfaces
 - can do anything from **controlling music using a paper baton, to live polling in a classroom.**
 - **leverages inexpensive, off-the-shelf RFID tags, which function without batteries** but can be detected through a reader device placed in the same room as the tags.
 - can track the **velocity of objects in movement**, such as following the **motion of a tagged paper conductor's wand** and adjusting the **pace of the music based on the tempo of the wand in mid-air.**
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