

NATIONAL

Goa Launches Yuva Sanchar Yojana for Free Internet data, talktime for Goa Youth

- It aims to provide **Limited Free Talktime** and **Internet Data** to the youth in the state to comply with the central government's Digital India initiative.
- The scheme will provide free **100 minutes talk time** and **3 GB Internet data** with a SIM card (every month) for youths.
- The scheme will benefit nearly **1.25 lakh youth**.
- Digital India initiative, launched in July 2015, is a flagship program of the Modi Government that seeks to transform the country into a digitally-empowered society and knowledge economy.
- Activities aimed under the program covers areas like broadband highways, universal access to mobile connectivity, public Internet access program and e-Governance.

Finance Ministry Mandates All Government Departments to Make Electronic Payments above Rs 5000

- To attain the goal of complete digitization of government payments, the ministry has lowered the amount for making such payments from **Rs 10,000 to Rs 5,000**.
- All **Government Departments** to make **Electronic Payments** to suppliers, contractors or institutions if the order value exceeds **Rs 5,000**, to give a boost to **Digital Payment System**.
- The Finance Ministry has instructed PSU and private banks to waive the transaction cost for all payments made through debit cards.

NITI Aayog to Provide Rs. 5 Lakh to each district to Promote Digital Payment

- To encourage each district in the country to encourage digital payments for day to day financial transactions without fear, **the NITI Aayog** has taken an initiative to transfer **Rs.5 lakh** to each **district** to implement the move.
- **Aim:** to give a boost to cashless digital payment systems across districts, taluks and panchayats.
- The top 10 best performing districts of India will be awarded the **Digital Payment Champions of India Award by NITI Aayog**.
- The 50 panchayats which go cashless will be awarded **digital payment award of honor**.

India, Qatar inks five agreements

- The signed agreements are:
 - Protocol on Technical Cooperation in cyber space and combating cybercrime.
 - Letter of Intent on an Agreement on grant of e-Visa for businessmen and tourists
 - MoU on greater collaboration and exchange in the field of national ports management.
 - Agreement on exemption from visa requirement for holders of diplomatic, special and official passports.
 - MoU between Qatar's Supreme Committee for Delivery and Legacy and Confederation of Indian Industry (CII).

INTERNATIONAL

Venezuela Suspended from Mercosur Trade Bloc

- South American nations has suspended **Venezuela** on December 2, 2016 from the **Mercosur trade bloc** for violating the bloc's democratic principles and failing to meet its basic standards.
- Mercosur is a **sub-regional bloc of South American** countries established in 1991 to promote free trade and the flexible movement of goods, people, and currency
- Venezuela had been a full member since **2012 in Mercosur**. Venezuela failed to comply with its commitments made at the time of joining the group in 2012.
- Tensions between Venezuela and its Mercosur partners had worsened since 2015. Earlier in 2016, the bloc had stopped Venezuela from assuming the rotating presidency.

BUSINESS & ECONOMY

Centre to Implement Public Financial Management System to Cut Cost

- There are about Rs.1-1.5 lakh crore of idle funds lying with the government.
- Central Government is planning for the speedy implementation of **Public Financial Management System (PFMS)** in the country
- System will enable the government to monitor and access the more than Rs.1 lakh crore of idle funds lying with it under various heads
- PFMS is a web based application administered by the department of expenditure. It is an end-to-end solution for processing payments, tracking, monitoring, accounting, reconciliation and reporting. It is a web based application.

India crosses \$300 billion FDI, becomes safe investment destination

- India has achieved the status of being a **safe and dynamic investment destination** in the world after it crossed the **\$ 300 billion Foreign Direct Investment (FDI)** between April 2000 and September 2016
- **33% of the FDI** came through the **Mauritius** route, because the investors wanted to take advantage of India's double taxation avoidance treaty with the island nation.
- India received **\$101.76** billion from Mauritius between April 2000 and September 2016. The cumulative FDI inflows during the period amounted to **\$310.26 billion**.
- The other big investors have been from **Singapore, the US, UK and the Netherlands**
- India's **services sector** topped the FDI list, receiving 18 per cent of the cumulative equity FDI inflows followed by construction development, computer software & hardware, telecommunication and automobile.

MMTC to tie-up with SBI to sell govt minted 'Indian Gold Coin'

- The gold coins will be available in denominations of **5gm, 10gm and 20 gm bar**.
- It has set a target of selling 5 lakhs units in the next few years under Gold Monetization Scheme which was launched in 2015
- The Gold coin is India's first-ever sovereign gold offering and the only one to be hallmarked by Bureau of Indian Standards (BIS) for purity.

Yes Bank Partners Ola To Set Up 30 Mobile ATMs In 10 Cities

- Yes Bank has partnered with India's smartest cab service Ola to set up **mobile ATMs across 30 locations** across **10 cities** including Mumbai, Delhi, Bangalore, Chennai, Pune, Kolkata, Chandigarh, Ahmedabad, Hyderabad and Jaipur.
- Point of Sale (PoS) enabled ATMs will be stationed in Ola cabs from where customers of any bank can withdraw up to Rs 2,000 per card.

Yappily, India's First Social Aided Ecommerce Platform

- It is India's first social aided ecommerce platform, for both new unique products as well as pre-loved used products, which is available both offline and online and lets a buyer and seller interact and transacts in 10 seconds literally and over 17,000 users are already using it.
- Yappily has currently occupied the space with over **1,200 unique sellers** – both online and offline – and more than **500,000 products** on board.
- Yappily offers a wide range of products from clothes to accessories to home décor to artisanal and handcrafted products.

KPMG, Microsoft join hands to boost digital transformation

- Netherland based **KPMG** and US based **Microsoft** announced a strategic **Internet of Things (IoT) Advisory** partnership to accelerate the digital transformation of large and mid-market enterprises in the country
- KPMG will also extend its services to the entire spectrum of Microsoft productivity tools, intelligent Cloud, blockchain technology and cyber security amongst others in India
- IoT Advisory will help enterprises deploy **solutions** that can drive **Cloud-based automation**, generate operational insights

Amazon Launches Its Startup Program 'Launchpad' In India

- Launchpad will help startups launch, market, and distribute their products to Amazon customers across India and around the world via a dedicated store.

Mahindra to acquire Netherlands's OFD Holding for 5 mn euro

- **Mahindra Agri Solutions Ltd (MASL)**, a wholly-owned subsidiary of the company acquired Netherlands-based **OFD Holding BV** for 5 million euros .
- MASL holds **60 per cent** of the equity share capital of OFD Holding BV.

AWARDS

PM Modi wins reader's poll for TIME's Person of the Year

- The prestigious title is presented every year to an individual who has had the most impact on the news and world in the past year, regardless of whether the influence was positive or negative.
- Obama, Trump and Wikileaks Founder Julian Assange, received 7% of the vote while Facebook founder Mark Zuckerberg got 2% vote and US Presidential nominee Hillary Clinton got 4% vote.

PEOPLE IN NEWS

Italian Prime Minister Matteo Renzi Resigns

- Italian **Prime Minister Matteo Renzi** has **resigned** on December 5, 2016, after being defeated in a **referendum on constitutional reform** over his plan to reform the constitution, throwing the country and the euro zone into confusion.
- Voters were asked whether they approve a constitutional law that amends the Italian Constitution to reform the composition and powers of the Parliament of Italy, as well as the division of powers between the State, the Regions, and administrative entities.

New Zealand Prime Minister and National party leader John Key resigns Unexpectedly

- **John Key**, the **New Zealand Prime Minister** and leader of the **National party**, resigned from the post
- Mr Key, a 55-year-old former investment banker and foreign exchange trader, has overseen a dramatic turnaround in New Zealand's fortunes since he was elected to power during a recession in 2008

Airtel appoints Sunil Taldar as CEO & Director of DTH arm

- **Sunil Taldar**, member of the Airtel Management Board is appointed as CEO & Director of Airtel's DTH services.
- He will be responsible for driving growth and innovation for Airtel Digital TV, which is a key growth driver within the company's B2C portfolio.

Sammy Lee, First Asian-American Man to Win Olympic Gold, Die at 96

- Two-time Olympic Gold Medal Winning Diver, **Sammy Lee** died of **pneumonia at the age of 96**.
- He was the first Asian-American to win an Olympic gold medal for the U.S.
- Lee became the first man to win **consecutive Olympic titles** in diving in 1948 and 1952 and was the oldest diver at age 32 to win **Olympic gold**.
- He also earned a **bronze** in 3-meter springboard at the 1948 Games.

- He was inducted into the International Swimming **Hall of Fame in 1968** and U.S. Olympic Hall of Fame in 1990.

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