

NATIONAL CURRENT AFFAIRS

104th Indian Science Congress at Tirupati

- The theme for the five-day event is '**Science and Technology for National Development**'.
- **Aim of the Congress:** The basic aim of the 104th Congress was to focus on strengthening the scientific research in the country to make India among top three countries in the world in the field of Science and Technology by 2030.
- Six Nobel Prize winners along with 14,000 scientists and scholars from around the country took part in the mega event.

Trial run of India's first 700 MW PHWR expected in 2017

- Firstly the hydro test would be conducted in May-June 2017 followed by hot conditioning of the unit, which would happen around two-and-a-half months after the hydro test. After that the systems will be drained and dried.
- India's atomic power plant operator **NPCIL** is building four 700 MW PHWRs, two each at **Kakrapar Atomic Power Station (KAPS)** in Gujarat and **Rajasthan Atomic Power Station (RAPS)** in Rajasthan.
- The project cost for the two 700 MW units is around Rs 11,500 crore. It is the biggest reactor being built by NPCIL which currently has been building 220 MW and 540 MW pressurized heavy water reactors.

Interest rates on Small Savings Schemes Unchanged

- Interest rates on **Small Savings Schemes** like PPF and Kisan Vikas Patra, Sukanya Samriddhi Account and Senior Citizens Savings Scheme **unchanged** for the January-March quarter.
- Interest rates on small savings are being reviewed every quarter since April last year.
 - Public Provident Fund (PPF): 8 percent annual interest rate.
 - 5-year National Savings Certificate: 8 percent
 - Kisan Vikas Patra (KVP): 7.7 percent with maturity in 112 months.
 - Sukanya Samriddhi Account Scheme: 8.5 percent annually.
 - 5 years Senior Citizens Savings Scheme: 8.5 percent. The interest rate on the senior citizens savings scheme is paid quarterly.
 - Savings deposit: 4 percent interest annually,
 - Term deposits of 1-5 years: 7-7.8 percent that will be paid quarterly.
 - 5-year recurring deposit: 7.3 percent rate.

Ministry of Sports Constitutes Committee to suggest improvements to National Sports Code

- The decision comes after the recent controversial appointments of Suresh Kalmadi and Abhay Chautala as life presidents of Indian Olympic Association.
- The move aims to avoid any further **disturbances caused by the decisions** of any sports council and maintain **good governance, transparency and cleanliness** in sports.

INTERNATIONAL CURRENT AFFAIRS

India Ranks Third Among Countries Offering Highest Salaries to Expats

- According to **HSBC Expat survey 2016**, **India** ranks third among the countries offering the highest average annual salary to expatriates.
- **Switzerland** topped the list to offer highest average salary of about \$188,275 a year to expats while **Hong Kong** was listed second.
- Out of almost 27,000 expats polled, the average salary of foreigners living in India was \$145,057.
- The average annual expat salary in Switzerland was almost twice the global average. It tops the expat career ranking for a second year.
- The combination of high salaries and excellent work culture has placed Switzerland at the top of the table.

UNSC passes Russian Drafted Resolution over Syrian Ceasefire

- **United Nation Security Council (UNSC)** unanimously passed a resolution drafted by **Russia** to end the nearly **six-year conflict** in **Syria** and called for peace negotiations through nationwide **Syrian ceasefire**.
- The resolution is an effort taken by Russia and Turkey which aims at stopping violence in Syria and launch a political process.
- The resolution calls for the **rapid, safe and unhindered delivery** of humanitarian aid throughout Syria.
- The resolution also obliges the Syrian government and the opposition representative to start direct talks in Astana, capital of Kazakhstan, in January 2017.

India and Sri Lanka Agrees to find permanent solution to the fishermen issues

- Under the agreement reached after a meeting of JWG, both the countries agreed to **release all Indian and Sri Lankan fishermen in each other's custody**
- Both countries agreed to a set of **Standard Operating Procedures (SOPs)** to soon release and hand over fishermen in each other's custody on completion of respective legal and procedural formalities.
- Both the countries also agreed to the **Confidence Building Measures (CBMs)** to intensify cooperation on patrolling and to institute periodic interaction between the Coast Guard of the two countries.
- The two sides discussed the issue of **releasing fishing vessels** in each other's custody. The Indian side requested for the immediate release of Indian fishing vessels which was agreed by Colombo.
- The Sri Lankan side suggested **ending the practice of bottom trawling**, as practiced by the Indian fishermen, to which India assured that bottom trawling would be phased out in a time-bound manner.

Pakistan approves the Hindu Marriage bill

- Hindu Marriages Bill will enable the Hindu community members to get their marriages registered and to appeal in courts of law in cases of separation
- Hindus in Pakistan will get a proof of marriage document called the **shadiparat**.
- The bill states that a Hindu widow shall have the right to **re-marry** of her own will and consent after the death of her husband provided a period of six months has lapsed after the husband's death.

China launches first freight train to London

- The train will travel for about **18 days and more than 12,000 km** before reaching its destination in Britain
- It will pass through Kazakhstan, Russia, Belarus, Poland, Germany, Belgium and France before arriving in London.
- London is the **15th city in Europe** added to China-Europe freight train services

BUSINESS & ECONOMY

Banks cuts lending rates, home, corporate loans to be cheaper

- The reduction in lending rates may lead to an increase in credit taking frequency which was moderated substantially putting burden on balance sheet of banks. Housing, auto and corporate loans are all set to become cheaper.
- The three **state-owned banks**, State Bank of India (SBI) and Punjab National Bank (PNB) and Union Bank of India on January 1, 2017, reduced the lending rate by a good **0.9 per cent**.
- SBI reduced its marginal cost of funds based lending rate (MCLR) by 90 basis points for all maturities, Union Bank of India reduced its MCLR by 65-90 basis points for loans of various tenures while PNB cut its MCLRs by 70 basis points for 1, 2 and 3 year tenures.
- Following the reduction, lending rate of SBI for a one-year loan, has come down to **8% from 8.90%**.

HDFC Ties with Niki.ai to Launch OnChat to make Payments via Facebook's Messenger

- **HDFC** has tied-up with artificial intelligence firm **Niki.ai** to launch a chatbot called **OnChat** on **Facebook's Messenger** platform
- It will allow users to recharge phones, pay utility bills, book cabs from Ola or Uber etc., through a chat.
- The chatbot is available for **non-HDFC bank users as well**.
- The chat opens a payment gateway through which transactions can be made using any bank account.
- For payments, the platform prompts users to pay either via **Paytm, Freecharge or PayuMoney**, using which users can pay via debit/credit cards etc.

Coca-Cola India partners with State Bank of India to enable digital transactions

- **Coca-Cola India** and its largest bottling partner **Hindustan Coca-Cola beverages** have partnered the **SBI** to enable over 2.6 million retailers and 5000 distributors in conducting business transactions digitally.
- They will also be able to access **loans and other financial services** from the bank

Consumers Can Waive Off Service Charge in Restaurants if Dissatisfied with Services

- **Department of Consumer Affairs (DCA)** on January 2, 2017 directed that **Service charges** billed by restaurants are **optional** and it is up to the customers to pay it.
- Decision comes after the department cited complaints that hotels and restaurants are levying an additional **5 to 20% in bills in name of tips**, regardless of the kind of service provided.
- National Restaurants Association of India (NRAI), an industry lobby group, has been directed by the Government to sensitize hotels and restaurants and advise them to display on their premises that service charges are discretionary/voluntary and can be waived if a consumer is dissatisfied with the services.

PEOPLE IN NEWS

Sanjiv Ranjan is the next Ambassador of India to Uruguay

- **Shri Sanjiv Ranjan**, 1993 batch IFS officer has been concurrently accredited as the Ambassador of India to the Oriental Republic of **Uruguay**.
- He is presently serving as the **Ambassador of India to Argentina**.

Karnataka Cooperation & Sugar Minister H S Mahadeva Prasad passes away

- **Karnataka** Cooperation and Sugar Minister **H S Mahadev Prasad** died of a massive heart attack
- He represented **Gundlupete** constituency in Chamarajanagar district.

AWARDS

Pakistan awards Nishan-e-Imtiaz to Army chief Qamar Bajwa

- Pakistan's Chief of Army Staff General **Qamar Javed Bajwa** was honored **with Nishan-e-Imtiaz to recognize his valuable services in Islamabad**.
- Chairman Joint Chiefs of Staff Committee General Zubair Mahmood Hayat was also awarded with Nishan-e-Imtiaz (military).
- Nishan-e-Imtiaz is one of the state organized civil decorations of State of Pakistan.

PSPCL awarded with Best Performing Power Distribution Utility in Power Sector by CBIP

- Punjab State Power Corporation Limited (PSPCL) was awarded with "**Best Performing Power Distribution Utility in Power Sector**" by Central Board of Irrigation & Power (CBIP).

- Punjab is first state to provide unique phone number **1912** for registration of all types of complaints across 24X7 by phone and sms.

SCIENCE & TECHNOLOGY

Russia Delivers 4 Sukhoi Su-35 Fighter Jets to China after Two-Year Delay

- **Russia** finally delivered **4 Sukhoi Su-35 Fighter Jets** to **China**, after a delay of two years
- The Su-35 is an **advanced version** of the **Su-30s** operated by the Indian Airforce.
- While China has made advances in manufacturing of new type of fighter jets, it is still dependent on Russia for engines as well as avionics.
- Russia has been selling some of its advanced weaponry to China in recent years to overcome economic crisis.

SPORTS CURRENT AFFAIRS

China's Grand Slam Champion Li Xiaoxia Announces Retirement from Table Tennis

- China's table tennis Grand Slam **Champion Li Xiaoxia** announced her **retirement** ending her **22 years career on the court**.
- She helped China to win gold medal in doubles at the **Rio Olympic Games in 2016** besides finishing runner-up in the singles event and also won 53rd Table Tennis Team Championships 2016.
- She holds multiple doubles and Teams World titles in Olympics Games, World Championships, World Cups, Asian Cups, Asian Championships etc.