

NATIONAL CURRENT AFFAIRS

14th Pravasi Bhartiya Divas Convention Held in Bengaluru

- The **theme** of the three day PBD 2017 was “**Redefining Engagement with the Indian Diaspora**.”
- PBD began on January 7 with the Youth Pravasi Bharatiya Divas. The **theme of Youth PBD** was ‘**Role of Diaspora Youth in the Transformation of India**’.

Tamil Nadu Becomes 21st State to Join UDAY

- **Tamil Nadu** Government signed an MoU with the Ministry of Power to join the **Ujwal DISCOM Assurance Yojana (UDAY)** scheme.
- Tamil Nadu’s discom **TANGEDCO**, would save around **Rs 11,000 crore by 2019** under UDAY by saving interest cost, reduction in AT&C and transmission losses, interventions in energy efficiency, coal reforms etc.
- About 90 percent of total utilities’ debt of around Rs 4 lakh crore would be covered. The state will take over 75 per cent of Rs 30,420 crore debt of TANGEDCO.
- Under the scheme the balance debt is also re-priced or issued as state guaranteed discom bonds, at coupon rates around 3-4 per cent less than the average existing interest rate.
- Tamil Nadu and TANGEDCO will bring about operational efficiency and reduction in power consumption by way of using energy efficient alternatives.

World’s Largest Street Light Replacement Program

- **Street Lighting National Programme (SLNP)** in the South Delhi Municipal Corporation (SDMC) area is a joint venture between the Ministry of Power, Government of India and the Energy Efficiency Services Limited (EESL).
- **Over 2 lakh street lights** have been replaced alone in SDMC area which is the largest amount till date in the world.
- This would save about 2.65 crore kWh energy annually and avoid capacity addition of 6.6 MW besides reducing 22,000 tonnes of greenhouse gases
- Similar SLNP program is also running in Punjab, Himachal Pradesh, Uttar Pradesh, Assam, Tripura, Jharkhand, Chhattisgarh, Telangana, Andhra Pradesh, Kerala, Goa, Maharashtra, Gujarat and Rajasthan.

9th Jaipur International Film Festival begins in Jaipur

- **The five-day event** aims to promote emerging directors, as well as encourage the exchange of knowledge, information, ideas and culture between India and the participating nations.
- About 250 filmmakers and artists would participate in the festival from all over the country. Over 134 films from across the globe will be screened at the three venues along with a special screening for children.
- 17 workshops and seminars would be held on different aspects of cinema on the theme Master Strokes between filmmakers and audiences for greater understanding of the art of filmmaking.

Andhra Pradesh organizes its First Digi Dhan Mela

- The two-day event emphasizes on teaching the people about the digital payment system like Internet, Credit cards, Debit cards, E-Wallet and other modes to encourage the cashless transactions.
- Digi Dhan Melas are being organized all over the country to encourage cashless transaction.

Rajnath Singh lays the Foundation stone for new (NDRF) campus

- The campus is being built on 50 acres of land that will accommodate the **NDRF's 10th battalion** which is presently located at **Mangalagiri in Guntur district**.
- The campus would consist of world class training centre, administrative block, dormitories, residential area, helipad, playground, swimming pool, quarters for officials, guest house, vehicle depot, training centre, school and other facilities.
- The government has allocated Rs. 200 Crore for the new campus. The construction works has been assigned to the Central Public Works Department (CPWD).
- 10th Battalion NDRF is responsible for providing rescue operation during natural calamities, accidents, cyclones and floods in Andhra Pradesh, Telangana and Karnataka.

Assam govt comes up with e-Wallet

- **Assam** government will be shortly launching its indigenously-developed e-Wallet, **Tokapoisa.in**.
- **Aim:** To enable the people of the state for hassle-free online transactions in **local language**.

BUSINESS & ECONOMY

HDFC Bank Launches Humanoid Robot IRA

- Initially the role of the robot will be limited to that of receptionist that will greet the customers entering the bank and display the services and banking facilities like withdrawal, deposit, forex, fixed deposits and demat.
- **IRA which stands for Intelligent Robotic Assistant** aims to provide smoother customer service, marketing, employee assistance and automate the banking process.

SBI waives MDR charges for small merchants for one year

- **SBI** has waived **Merchant Discount Rate (MDR)** on debit card transactions for all small merchants with annual turnover of up to **Rs 20 lakh** for one year.
- The bank has decided to waive completely, the MDR charges on debit card transactions for all small merchants for a period of **one year**.

Jaipur to be next Destination for startups after Bengaluru

- The joint program, **Jaipur Lighthouse City program**, would comprise of series of initiatives for the digital transformation of the state.
- The main focus of the initiative would be the girls. The state government and Cisco will focus on training the girls in information and communication technology (ICT).

- Under the Connected Learning initiative, Cisco has also collaborated with the State Institute of Education Management And Training (SIEMAT) to provide virtual classrooms across 12 institutes in the state to provide training through digital classrooms.

GAAR to be implemented from April 1, 2017

- **General Anti-Avoidance Rule (GAAR)** which was scheduled to be implemented from April 1, 2014, will now come into effect from April 1, 2017
- **GAAR** contains provision that allows the government to prospectively tax overseas deals involving local assets.
- GAAR is implemented to check tax evasion and avoidance. It could not be implemented previously because of the fear expressed by foreign investors that the government may use it to target P-Notes and tax it as indirect investment with tax rate up to 15 percent.
- **Participatory Notes (P-Notes)** are instruments issued by registered foreign institutional investors (FII) to overseas investors, who wish to invest in the Indian stock markets without registering themselves with the market regulator, the Securities and Exchange Board of India (SEBI).

PEOPLE IN NEWS

Kumar Sharadindu appointed as the new MD & CEO of SBI Pension Funds

- **SBI Pension Funds Pvt Ltd.(SBIPFPL)**, a subsidiary of State Bank of India, has appointed **Kumar Sharadindu** as its Managing Director and Chief Executive.
- Sharadindu was a general manager at SBI Corporate Centre, Mumbai.
- **SBI Pension Funds** had an Asset under Management (AUM) of **Rs 46,019** crore on March 2016, representing a growth of 47 per cent over the previous fiscal
- It is the seventh largest pension fund manager in terms of market share and 35 per cent its AUM comes from the government sector.

Gionee signs up Virat Kohli as brand ambassador

- Smartphone brand **Gionee** has named **Virat Kohli**, captain of the Indian cricket team, as their **new brand ambassador**.
- Earlier Gionee had roped in actor **Alia Bhatt** as its brand ambassador

AWARDS

Parag Havaladar an IIT Kharagpur alumnus wins Technical Oscar

- **IIT Kharagpur alumnus, Parag Havaladar**, has won the prestigious Scientific & Technical Awards popularly called the **'Technical Oscar'** by the Academy of Motion Pictures and Sciences.
- The award is for the development of expression-based facial performance-capture technology at Sony Pictures Imageworks.

- The technology developed by him and his team has been widely used to create stylized character animations in a variety of movies including “**Alice in Wonderland**”, “**Monster House**”, “**Hancock**” and “**Spiderman**”.

La La Land Wins Record 7 Awards at Golden Globes

- **La La Land**, an American romantic **musical comedy-drama film**, broke the record at the 74th Golden Globe Awards in all the categories it was nominated in.
- The movie won all seven awards it was nominated in including best musical or comedy film, best director, screenplay, score and song along with the actors of the film.

Amitabh Bachchan Awarded by US Embassy for TB Awareness

- Bollywood Actor **Amitabh Bachchan** was honoured by the US Embassy for his immense contribution to the **India-US partnership on tuberculosis (TB)**.
- The US and Indian government has been working for over **20 years on tuberculosis**.

SCIENCE & TECHNOLOGY

Pakistan Successfully Test-Fires Submarine-Launched Nuclear-Capable Missile'

- **Pakistan** successfully test-fired its **first Submarine-Launched Cruise Missile (SLCM)**, Babur-3
- The missile **Babur-3** which was fired from an underwater, mobile platform, hit the target with precise accuracy. It is capable of carrying a nuclear warhead up to **450km**. **Babur-3 is a sea-based variant of Ground Launched Cruise Missile (GLCM) Babur-2**.
- The missile is capable of hugging terrain and sea skimming to evade radar and air defenses and certain stealth technologies.

SPORTS CURRENT AFFAIRS

Chennai Open: Bopanna and Jeevan bag doubles title

- Indian pair of **Rohan Bopanna and Jeevan Nedunchezhiyan** captured men's doubles title defeating India's Divij Sharan and Purav Raja in Chennai Open.
- It was the first time in the ATP event's **22-year existence that four Indians featured** in the finals.

Kane Williamson climbs to fourth in ICC T20 rankings

- **Kane Williamson and Virat Kohli** are the only two batsmen to feature in the top 5 of the ICC rankings in all three formats of the game.
- **Kohli** is the number-one ranked batsman in T20Is, second-ranked in ODIs and Tests.
- **New Zealand captain Kane Williamson** has become the second batsman after **Indian skipper Virat Kohli** to feature in the top-five of the ICC rankings for all three formats.