

# NATIONAL CURRENT AFFAIRS

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## 20 Percent Reservation for Girl Students in IITs

- A committee formed by the **IIT Joint Admission Board (JAB)** has recently given its suggestion to create **20 percent reservation** seats for the girl students in IITs out of the total number of seats available.
- The recommendation of the committee will get the final approval after the decision of the Joint Admission Board (JAB) who will decide whether the reservation will come in effect from **2017 or 2018**.

## Petroleum Conservation Campaign 'Saksham 2017' Inaugurated in Nagaland

- The main aim of such campaign is to **spread the awareness on fuel conservation** so as to **minimize the wastage of petroleum** products as the demand for it remains high.
- India is the Third largest global consumer of petroleum and imports 80 percent of the crude oil to meet the demand.
- The **Oil Companies in the State** would organize a number of events such as **cycle rally, seminars and workshops** for drivers and workers in motor workshops, **quiz** for students, **motor rally** etc. to spread awareness about the need to conserve fuel.

## India & Mauritius Sign MoU for Cooperation in the field of Cooperatives

- Aim: To enable the two countries to collaborate in this vital sector and can significantly benefit thousands of Mauritians.
- To exchange its expertise and technology in agro industry, fisheries and dairy sector.

# INTERNATIONAL CURRENT AFFAIRS

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## India Ranks 60th in Inclusive Development Index 2017

- **India** has been ranked at **60th** position among **79 developing economies** with a score of only 3.38 in the **Inclusive Development Index (IDI)** of the **World Economic Forum (WEF)**.

### Top 5 developing economies in IDI

1	Lithuania
2	Azerbaijan
3	Hungary
4	Poland
5	Romania

# BUSINESS & ECONOMY

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## **Report Shows Richest 1% in India Holds 58% of Total Wealth**

- The report found that since 2015, the **richest 1 percent population in India** has continued to **own more wealth than the rest of the countries**.
- It also discovered that **57 billionaires** in India having collective wealth of USD 216 billion was equal to the wealth that lowest **70 percent population** held.
- When taken globally only 8 billionaires have the same amount of wealth as the poorest 50 percent of the world population.
- The study stated that India has **84 billionaires** with a collective wealth of **USD 248 billion**. The total Indian wealth in the country was calculated at USD 3.1 trillion.
- Top 3 billionaires comprised of Mukesh Ambani (USD 19.3 billion), Dilip Shanghvi (USD 16.7 billion) and Azim Premji (USD 15 billion).

## **IMF Lowers India's GDP Growth Rate to 6.6% from 7.6% for FY17**

- **International Monetary Fund (IMF)** has lowered the **India's GDP growth** rate for the current fiscal year by one point to **6.6 percent** from its previous estimate of **7.6 percent** due to the effect of demonetization on consumption and expenditure.
- IMF also cut India's GDP forecast for **2017-18** by 0.4 points to 7.2 percent as against previous forecast of **7.6 percent**.
- For the year **2018-19**, the projected growth rate remained unchanged at **7.7 percent**.
- IMF estimated the growth rate of China at 6.7 percent for 2016-17, 6.5 percent for 2017-18 and 6 percent for 2018-19.
- Global growth for 2016 was estimated at 3.1 percent that remained unchanged from previous forecast while for 2017 the global forecast is estimated at 3.4 percent for advanced and 3.6 percent for developing economies.

## **Yes Bank Launches Business Accelerator Program - Yes Fintech**

- **YES BANK** in collaboration with **T-Hub, Anthill and Lets Talk Payments** launched a unique business accelerator program **"YES FINTECH"** to provide start-ups a platform for creating sustainable and market ready products
- The focus areas will be payments, forex & treasury, capital markets, lending, trade finance, customer value added services, government risk & compliance, and enterprise software.
- T-Hub is India's fastest growing start-up engine specialized in innovation, scale and deal flow. Anthill and LetsTalkPayments are global platform for financial technology (Fintech).

## **Yes Bank Launches India's First Customisable Savings Account**

- YES Bank has launched a first of its kind unique **Customizable Savings Account** to enable the customers to design an account as per their convenience.
- The Customizable Savings Account will also protect the customer from unwarranted charges by eliminating unnecessary account features.

- Customers can choose options like debit cards, alternatives to minimum balance requirements, and banking benefits such as ATM usage, digital banking products, branch banking and family grouping.

**RBI Hikes Cash Withdrawal Limit from ATMs to Rs. 10,000 per Day**

- **Reserve Bank of India (RBI)** has increased the limit of cash withdrawal from ATMs to **Rs 10,000 per day** from the current **Rs 4,500 with immediate effect**.
- The bank made **no changes to the weekly withdrawal** limits which is Rs 24,000.
- The total limit to withdraw from **current accounts** has also been **increased to Rs 1,00,000 per week** from the current limit of Rs 50,000 per week which will also be applicable on the overdraft and cash credit accounts.

## PEOPLE IN NEWS

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**Renowned Actress Gita Sen Passes Away**

- Veteran actress **Gita Sen** who was the wife of renowned filmmaker **Mrinal Sen** passed away at 86 years.
- She is known for her excellent work in films like "Chorus", "Calcutta 71", "Kharij", "Akaler Sandhane", "Ekdin Pratidin" and "Khandahar".

**Eugene Cernan, the Last Human on the Moon Passed Away at 82**

- The commander of **Apollo 17** and the last man who walk on the moon, **Astronaut Eugene Cernan** has passed away.
- Cernan flew to space **thrice and twice to the moon**.
- He ended his historic space exploration career as commander of the last human mission to the moon in December 1972.

**Former Chandigarh minister Tarun Prasad Chatterjee no more**

- Senior Congress leader and former state minister of Chhattisgarh, **Tarun Prasad Chatterjee** passed away in Raipur, Chhattisgarh
- Tarun was elected as member of Legislative Assembly for the first time from **Raipur** rural constituency in **1980, 1990, 1993 and 1998**
- He was the general secretary of Chhattisgarh Pradesh Congress Committee from 2003 to 2013

## AWARDS

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### Kolkata's Sitalpati Gets place in UNESCO's Intangible Cultural Heritage

- **United Nations Educational, Scientific and Cultural Organisation (UNESCO)** has registered **Sitalpati** or cool mat from the **Cooch Behar** district, West Bengal as an intangible cultural heritage.
- Sitalpati are the mats that are used for sitting or hanging on the doors or windows during summer season.
- They are made up of weaved green cane slips of murta plants widely found in the region.
- The traditional weaving culture of the region was facing gradual decline, as a result it was placed in a project by UNESCO "Rural Craft Hub project".

### British Poet Jacob Polley wins 2016 TS Eliot Prize for Jackself

- Jacob **Polley**, a British Poet was Conferred with the **2016 T.S. Eliot prize for poetry** for his poetry collection "**Jackself**".
- Polley is the 23rd winner of the award and received **£20,000 (\$24,000) prize money**.
- The selection panel called the book as a "**firework of a book**". It was chosen from 10 competing books.

## SCIENCE & TECHNOLOGY

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### Researchers identifies Silicon as Undiscovered Element of Earth's Core

- The unidentified element that formed the **5 percent of earth's core** after **Iron and Nickel** has been discovered to be silicon leading to new ways for better understanding of earths formation.
- Earth's core is composed of **85 percent Iron, 10 percent Nickel** and the rest **5 percent was composed of Silicon**.

### BSNL launches mobile TV service Ditto TV

- Ditto TV is a **mobile TV service** wherein subscriber can view live TV for 80 plus channels with 7 days back-up facility .
- The service also comes with various additional features i.e. single sign-in across multiple devices, persistent play back, interactive search, electronic program guide, easy channel switching for Live TV, intuitive user interface consistent across all devices, social login.
- Limited Fixed Mobile Telephone is a new facility of fixed telephone number with **O/G and I/C calls** on smart mobile devices such as smart phones with Wi-Fi facility.

### Lightest Watch of the World made Using Graphene Launched

- World's **ultralight high-performance mechanical watch RM 50-03** was inaugurated at the **27th edition of the Salon International De La Haute Horlogerie (SIHH) in Geneva**.

- The overall weight of the ultralight watch is **40 grams** only and is extremely durable.
- The RM 50-03 watch was made using a unique composite incorporating graphene to manufacture a strong but lightweight new case to house the delicate watch mechanism.
- Graphene is the world's thinnest and lightweight material having the potential to enhance the quality of composites.
- The presence of graphene can enhance the conductivity and strength of bulk materials and create composites that are conductive and resistant to heat and pressure.

## SPORTS CURRENT AFFAIRS

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### Indian Women Boxing Team Placed Third Wins Six Medals At Nations Cup In Serbia

- **Indian Women's boxing team** was placed third at the **6th Nations Cup** held in **Vrbas, Serbia**.
- India won total **six medals** comprising of **one gold, four silver and one bronze**.
- **Kazakhstan** won the tournament at first spot followed by **Russia** at second in the elite category.
- Gold medal was clinched by national champion **Neeraj (51 kg)** of Haryana by defeating Jaina Shekerbekova of Kazakhstan.
- Sarjubala Devi (48 Kg), Priyanka Chowdhary(60kg), Pooja(69 Kg) and Seema Poonia (+81 kg) won silver. The bronze medal was won by former Asian Games bronze-medallist Kavita Goyat.

### 2017 Vodafone Premier Badminton League won by chennai smashers

- Chennai Smashers won the **Premier Badminton League season 2 title** after defeating Mumbai Rockets 4-3 in the final match
- It consists of 15 league ties, both the teams winning two matches each.

### Mercedes sign Valtteri Bottas to replace F1 champion Nico Rosberg

- Mercedes named the new teammate **Valtteri Bottas** who replaced Formula One world champion **Nico Rosberg**
- Bottas signed one year contract with Mercedes for the 2017 campaign and Rosberg will stay on with Mercedes in an ambassadorial role.

### Tajikistan's Amonatov Wins Delhi International Chess Tournament

- Tajikistan's chess player **Grandmaster (GM) Farrukh Amonatov** won the **15th Parsvnath Delhi International Chess tournament**
- **GM Diptayan Ghosh** came in second place. **Dzhumaev Marat of Uzbekistan** was in third place.