

# NATIONAL CURRENT AFFAIRS

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## **Finance Minister Arun Jaitley Presents Demonetisation Bill in Lok Sabha**

- The **Specified Bank Notes (Cessation of Liabilities) Bill, 2017** was introduced in the Lok Sabha.
- The Bill provides for **holding, transfer and receiving** of old Rs 500 and Rs 1000 currency notes, which were demonetized after November 8, 2016, as a criminal offence and punishable with a minimum fine of Rs 10,000.
- The bill mentions that the demonetisation decision of the union government was based on the recommendations of the RBI's central board as an effective measure to eliminate unaccounted money and fake currency notes from the financial system.

## **India together with Norway Develops Body to Accelerate Research for Epidemics**

- A **Coalition for Epidemic Preparedness Innovations (CEPI)** has been set up by **India and Norway** to speed up the research and development for epidemics.
- The body was created after the WHO published a document titled '**An R&D blueprint for action to prevent epidemics- funding and coordination models for preparedness and response**' and asked all the member nations to develop research and development plan to deal with epidemics.
- The body will make the list of the diseases against which vaccines are most feasible. This will overcome the barriers for development of vaccines.

## **19th Edition of Bharat Rang Mahotsav Begins in New Delhi**

- The **19th** edition of **Bharat Rang Mahotsav** or International Drama Festival kicked off in **New Delhi**.
- It is the Asia's biggest International theatre festival conducted by the **National School of Drama**. The festival aims to develop theater across the country.
- The 21 days annual theatre festival will conclude on February 21, 2017 and would take place at five different cities including New Delhi, Kurukshetra, Pune, Agartala, Hyderabad and Patna during the course of time.

## **Centre of Integrative Oncology inaugurated in New Delhi**

- The **Centre of Integrative Oncology (CIO)** was inaugurated at the National Institute of Cancer Prevention and Research (NICPR) at Noida.
- Also launched the **fellowship programme**, under this Senior Research Fellowships and 5 Post-doctoral fellowships will be released every year (in both modern medicine and Ayurveda) to facilitate quality research in the country in the area of cancer research.
- The aim of the CIO is to build collaborations in the areas of cancer prevention, research and care in an integrated approach involving both modern and traditional medicine.

- The Centre would be the clearing house for information for AYUSH projects on cancer research and management.

#### **India and Italy Sign an MOU in Rail Sector for Technical Cooperation**

- The **Union Ministry of Railways** has signed an MoU with an **Italian Firm Ferrovie Dello Stato Italiane Group (FS Group)** for technical cooperation in rail sector with focus on safety operations.
- The main aim of the MoU is
  - Cooperation in **safety audit** of Indian Railways
  - Measures required for enhancing **safety in train operation**
  - Assessment and certification of advanced technology based safety products and systems to Safety Integrity Level (SIL4)
  - Training and competency development with focus of safety
  - Modern trends in Maintenance and diagnostic etc.

#### **India-Pakistan border to soon have smart fencing : Kiren Rijju**

- One of the India's international border, 3,323-km-long **India-Pakistan** border runs through four states, Jammu and Kashmir, Rajasthan, Punjab and Gujarat will have **smart fencing** soon said by Minister of State for Home.
- The fencing method will have a multi-tier security system in case of any infiltration bid or attempts to cut the fence, security personnel will get an alarm.
- Apart from this, **Comprehensive Integrated Border Management System (CIBMS)** is also being worked out by the government where the security of Indo-Pak and Indo-Bangladesh borders.

## **INTERNATIONAL CURRENT AFFAIRS**

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#### **Right to Information(RTI) Act of Sri Lanka comes into effect.**

- **RTI Act** has come into effect in Sri Lanka.
- The public authorities under which the RTI request falls are liable to respond to these requests within the specified timelines, subject to a maximum of **28 days**.

# BUSINESS AND ECONOMY

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## **Gross NPA of PSBs Strikes 9.83% in FY16 and 11.82% by September 2016**

- As per the data released by the Minister of State for Finance Santosh Gangwar in the Lok Sabha Public Sector Banks (PSBs) witnessed a **bad loan at 9.83percent** of the gross advances in the financial year (FY) 2015-16.

## **Reserve Bank of India Allows NRIs access to ETCD market**

- **RBI** permitted the NRIs to have access to the exchange traded currency derivatives (ETCD) market. This will enable the NRIs to hedge the currency risk due to making investment in India.
- Till date NRIs were allowed to **hedge their currency risk** through Over-The-Counter (OTC) transaction with the Authorized Dealer (AD) banks.
- Access to ETCD market will provide them an additional hedging option though subjected to certain conditions.
- Firstly NRIs would have to **nominate a bank** that will monitor and report the position of the NRI concerned in the OTC and ETCD segments.
- Besides, NRIs may hedge currency risk on balances held in NRE account, market value of their permissible limit of Rupee investment in debt and equity as allowed under FEMA 1999 and any dividend due.
- The NRIs would be liable to maintain the permissible limit of investment. If the magnitude of exposure will exceed the limit, NRIs would be liable for penal action by RBI.

## **Health Ministry Notifies Medical Devices Rules to Ease Manufacturing**

- The **Union Health Minister** notified the **Medical Devices Rules, 2017** to ease the norms related to manufacturing medical devices in India and promote domestic industry.
- The new rules will separate the norms for manufacturing medical devices from those applicable on drugs.
- It will do away with the clinical trials that the medical devices need to undergo to four phases as do the drugs.
- The new rules aims to ease the norms for obtaining license and conducting clinical trials as well as reduce manufacturer-regulator interface by promoting digital platform.
- It would help to standardise and regulate medical devices manufacturing industry.

## **Google Ranked top Brand among Global 500 Brands**

- In the latest Global 500 rankings of most valuable and powerful brands across the globe, **Google has surpassed Apple to achieve the top position.**
- The third place has been occupied by Amazon.

- The ranking is based upon factors such as marketing investment, familiarity, loyalty, staff satisfaction and corporate reputation.

#### **LIQVD ASIA launches online exhibition portal-ExFirst.com**

- A premium digital marketing agency **LIQVD ASIA** collaborate with **iKarmik.com**, has launched India's First Ever Online Exhibition gateway – **ExFirst.com**.
- **Aim** is to provide designers and retailers an opportunity to reach out to consumers across the country.
- It will be an **open platform** where an exhibition from any industry can be conducted by any organization.
- The first exhibition will feature select designers and brands from the Fashion, Lifestyle and Luxury industry.

## PEOPLE IN NEWS

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#### **Rex Tillerson sworn-in as US secretary of state**

- Former Exxon Mobil Chief Executive **Rex Tillerson**(64) has taken the oath of office as **US secretary of state** by Vice President.
- He is supported by **Republican party** but opposed by Democratic lawmakers in the Senate, who raked up his ties with Russia and President Vladimir Putin.

#### **CAG Suman Saxena and two others appointed as whole-time members in IBBI**

- Former Deputy **CAG Suman Saxena**, **Mukulita Vijaywargiya** and **Navrang Saini** have been appointed as whole-time members for 5 years or till completion of 65 years in **Insolvency and Bankruptcy Board of India**.

## SCIENCE & TECHNOLOGY

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#### **Litchis Contains Toxins that May kill Children**

- A team of Scientists from the **United States and India** in a study found that consuming **litchi** and then skipping the **dinner** can cause a very low blood glucose level which may eventually lead to **death** especially in children.
- As per the study, Litchi's contain toxic materials known as Hypoglycin A and methylenecyclopropylglycine (MCPG). It blocks the enzymes in the normal glucose metabolism.
- Sugar level already becomes low if not eating dinner and with eating litchis the case worsens.

# SPORTS

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## **India Defeats Pakistan to win Pool in Asian Junior Squash Championship**

- **Indian** Squash Team outclassed Rival **Pakistan 2-0** in the lost in the second round match of Pool A at the 18th **Asian Junior Team Squash Championship 2017** in Hong-Kong.

## **Pankaj Advani Wins 29th the National Snooker Championship title**

- Indian cueist **Pankaj Advani** clinched his **29th Indian National Snooker Championship** title at the **PYC Hindu Gymkhana, Pune**.
- The World Champion defeated Pandurangaiah of Railways **6-0** in a one-sided final.
- With this win, Advani has become the **only Indian player** to win all the national titles in both the **long and short formats** of snooker, 6-red Snooker and 15-red Snooker.

## **Virat Kohli Tops T20 batsman list in the Latest ICC rankings**

- As per the latest **ICC Ranking** of the Men's batting, **Virat Kohli** is still on the top spot with 799 points. He is followed by **Aaron Finch of Australia** at second position and **Glenn Maxwell of Australia** is third.
- Virat is ranked **Second in Tests and Third in ODIs**. This makes him the only Indian batsman to be raked in top five among all formats.
- Among the T20 Team Ranking, **India** stood at second spot with a rating of 124. **New Zealand** was first and West Indies at third.