

NATIONAL CURRENT AFFAIRS

Aero India 2017 Begins at Air Force Station, Bangalore

- **11th biennial edition of International Aerospace and Defence Exhibition – Aero India 2017** kicked off at the **Air Force Station**, Yelahanka in **Bengaluru**
- For the first time in the Aero India event, **China** will also participate with a five member team. Besides, two more delegates from china would also be attending the event.
- The major event was the handing over of **Airborne Early Warning and Control System (AEW&C)** to the Indian Air Force by the **Defence Research & Development Organisation (DRDO)**.

Sachin Tendulkar Adopts Donja Village in Maharashtra For Transformation

- **Sachin Tendulkar** is set to adopt his second village in **Maharashtra** for transformation after successfully transforming the lives of villagers in **Puttamraju Kandriga in Andhra Pradesh** which he adopted in 2016 at an investment of about Rs. 6 crore.
- Sachin Tendulkar is adopting **Donja village in Osmanabad, Maharashtra** under the **Sansad Adarsh Gram Yojna** to transform the undeveloped village into a model one.
- Tendulkar has sanctioned over **Rs 4 crore** from his **Members of Parliament Local Area Development (MPLAD) fund** for development of Donja.
- **Five special village level meetings** have been held since the village was adopted by Tendulkar in which the women were also given the opportunity to give their suggestions for the village transformation.
- Out of 610 households in Donja, 400 did not have toilets but after Tendulkar's adoption, nearly 231 toilets have been built and are in use.

International Coin Fair Begins in Thiruvananthapuram

- The exhibition has been organized to showcase more than **2,500 coins** from around **500 regions** including those from the time of empires and princely states.
- Coins from the time of Alexander the Great, Mughals, Chera, Chola emperors, Kanishka, Romans, Islamic Dynasty, and the coin released by Subhash Chandra Bose during the British rule and Somalian guitar-shaped coins, Princess Diana tribute coins, flower-inscribed coins among other rare pieces would be the major display.

UNESCOs Nature Fest held in Himachal Pradesh

- UNESCO organised the two-day Nature Fest at the World Heritage Site **Great Himalayan National Park (GNHP)** at Sairopa in Kullu district.
- The festival was organised in collaboration with the **Wildlife Institute of India (WII)** and would be attended by prominent conservationists.
- GHNP was added to the UNESCO list of World Heritage Sites on June 2014.

BUSINESS & ECONOMY

Centre Allocates Rs. 500 crore to India Post Payments Bank for FY18

- Government has allocated an amount of **Rs 500 crore** to **India Post Payments Bank** for the financial year **2017-18** to help it in setting up 650 branches across country by September 2017.
- As per **Output-Outcome Framework for Schemes 2017-18** for the Department of Posts released on February 13, 2017, out of the allocated amount, Rs. 125 crore has been allocated as “capital infusion into corporate entity for India Post Payments Bank” and Rs 375 crore as “grant in aid to India Post Payments Bank (IPPB)”.
- **Rs 110.83 crore** has been allocated for establishing e-commerce, parcel booking, international business centres, **Rs 73.5 crore** for estates management, Rs 32 crore for mail operations and **Rs 17.7 crore** for equipments and IT infrastructure in rural post offices.
- Government has allocated **Rs 3.8 crore** for setting up 246 offices and 200 outlets for providing better access to communication and financial services.

Nomura Projects India's GDP at 5.7 % in January-March quarter

- **GDP growth** of India is estimated to remain low at **5.7 percent** in the **January-March quarter** due to the effect of **demonetization** of high value currency.
- Nomura expects the economic growth to slow from 7.3 per cent GDP growth in the July-September 2016 to 6 percent in the October-December 2016 quarter and further to 5.7 per cent in the first quarter of 2017 ending March 2017.
- Growth is also expected to recover after the first quarter of 2017 due to remonetization and wealth redistribution.

World Bank Group, IFC to Conduct Training Programs for NBFCs

- **International Finance Corporation (IFC)**, a part of the **World Bank Group** has partnered with **Finance Industry Development Council (FIDC)** to conduct training programs for **Non-Banking Finance Companies (NBFCs)**.
- The training programs will focus on ‘**movable asset financing**’ and ‘**commercial credit reporting**’. It would be held at various centres across the country under the guidance of leading consultants from the World Bank Group.
- The training program is expected to enhance the awareness, expertise and professionalism of NBFCs, especially the large number of small and medium sized NBFCs catering to the credit needs in rural and semi-urban areas.

IDFC Asset Management Company launches Open-Ended Fixed Income Fund

- **IDFC Asset Management Company** launched an open-ended fixed income fund named **Credit Opportunities Fund** in Mumbai which is expected to raise the revenue of the company in the range of **Rs 300 crore-500 crore** within the NFO period itself.
- The new fund scheme aims to **optimize the higher risk** associated with the credit fund category.

Infibeam to merge CCAvenue with itself, valuing online payments co at Rs 2000 crore

- Ahmedabad based India's first listed ecommerce startup **Infibeam** has announced to merger agreement with India's largest payment aggregator company **CC Avenue**.
- The value of the deal is expected to value the online payment gateway at about **Rs 2,000 crore**.
- Infibeam, which already owns a 3.85% stake in CC Avenue through subsidiary NSI Infinium Global, has agreed to acquire another 7.5% stake in it by investing Rs.150 crore.
- CC Avenue will soon have the Bharat Bill Payments Systems(**BBPS**) which will facilitate all bill payments for utilities and services

PEOPLE IN NEWS

Nilesh Shivji Vikamsey appointed new President of ICAI

- **Nilesh Shivji Vikamsey** was elected as the new **President** of the **Institute of Chartered Accountants of India (ICAI)** for the year 2017-18
- 40-member Central Council of the Institute of Chartered Accountants of India (ICAI) also elected **Naveen N D Gupta** as the **Vice-President** for the year 2017-18.
- Vikamsey served as vice-president and has been the member of ICAI since 1985 while Gupta was Chartered Accountant of ICAI for more than 20 years.

Ravi Shankar concurrently accredited as High Commissioner of India to the Republic of Rwanda

- Former IFS officer **Ravi Shankar** has been concurrently accredited as the High Commissioner of India to the Republic of **Rwanda**.
- He is working as the high Commissioner of India to the Republic of **Uganda**.

Shigenori Shiga Steps Down as Toshiba's Chairman

- **Toshiba** Corporation's **Chairman Shigenori Shiga** announced his **resignation** from the multinational conglomerate after the company faced huge losses.
- Shiga is stepping down accepting his responsibility for his company's financial challenges and operating losses.
- The company issued a report forecasting a net loss of **390 billion yen (\$3.4 billion)** in the current fiscal year ending March 2017.
- The company also faced a **712.5 billion yen** (USD 6.3 billion) loss for its nuclear business related to the purchase of CB&I Stone & Webster by its US nuclear unit Westinghouse.

Tehmina Janjua Appointed First Women Foreign Secretary of Pakistan

- Pakistani Career diplomat **Tehmina Janjua** was appointed as the **Foreign Secretary of Pakistan**
- She is the **first women** to be appointed on the post and will serve as the **29th Foreign Secretary of Pakistan**.

Veteran Journalist T V Parasuram Passed Away

- Former correspondent of the **Press Trust of India**, T V Parasuram passed away. He was 93.

- Parasuram has won a **Harvard Niemen Fellowship** in journalism. He had served as the correspondent for The Indian Express for two decades.
- He has authored two books - 'A Medal for Kashmir', and 'Jewish Heritage in India'.

Winning Legendary Jazz Singer Al Jarreau Dies at 76

- Legendary American jazz singer **Al Jarreau** passed away at 76..
- Al Jarreau was nicknamed as "**Acrobat of Scat**" for his unique singing style and was best known for his 1981 album **Breakin' Away** and singing the theme song to the popular 1980's TV show **Moonlighting**.
- During his course of career, he has released more than 20 albums and won **seven Grammy Awards** besides being nominated for over a dozen more.

SPORTS CURRENT AFFAIRS

Australia's Adam Voges Announces Retirement from International Cricket

- **Australian** cricketer **Adam Voges** has decided to retire from all formats of **international cricket** after playing his last match as captain of the team **Prime Minister's XI** against **Sri Lanka** in Canberra
- Voges has played only **20 Tests** for Australia after debuting at the **age of 35** in 2015 and became the **oldest debut** centurion when he scored an unbeaten 130 against West Indies in Dominica.
- During his career of test match period he scored **1485 runs** with five centuries and four half-centuries. His batting average of **61.87** is second only to Donald Bradman among all batsmen with a minimum of 20 Tests.

Jehan Daruvala Wins 2017 New Zealand Grand Prix

- **Jehan Daruvala** became the first ever Indian to claim the **New Zealand Grand Prix** at the Chris Amon Circuit in Manfeild, **New Zealand**.
- With this win, Jehan, a Force India F1 team racing driver, scored 781 points in the Toyota Racing Series having 15-race held in January-February and was placed in **fifth position**.

Haryana Beats Railway to win Rs 1 crore Kabaddi Championship

- **Haryana** defeated **Railway (33-27)** to win the first edition of the three-day Pandit Deen Dayal Updhyay **All India National Style Kabaddi Championship** held at Motilal Nehru School of Sports, Rai, District **Sonapat, Haryana**
- **Oil and Natural Gas Corporation (ONGC)** stood third by beating Air India 45-37.
- The three winners were felicitated with cash prize worth **Rs 1 crore, Rs 50 lakh and Rs 25 lakh** respectively
- This is the highest prize money for any kabaddi event in the country.

Mumbai Boy Kush Bhagat Awarded CM Title by World Chess Federation

- Mumbai based **Kush Bhagat** has been awarded the **Candidate Master (CM)** title by the **World Chess Federation body, FIDE** for his outstanding performance in Western Asian Youth Chess championship 2016 at UAE.
- He won U-7 Maharashtra State Championship 2016 title to becoming the World Schools under 7 Blitz champion in Sochi (Russia). He won 3 gold medals at the first ever Western Youth Chess Championship 2016 at Dubai in UAE.

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