

National Current Affairs

'Momentum Jharkhand' Global Investor Summit 2017 Concluded in Ranchi

- **Aim:** To promote industrial activity in Jharkhand and establish the state as one of the prime investment destination of Eastern India.
- On the concluding day of the 2017 Global Investors Summit **209 MoUs** were signed between **nine departments** of the Jharkhand government worth **Rs 3,03,987 crore** with different companies.

Science Express' Train Flagged off to Create Climate Change Awareness in India

- The Science Express is on a seven-month journey and will cover **68 stations** across the country, including Agartala and Lumding in the northeast. The journey will conclude at **Gandhinagar station on September 8.**
- Out of the total coaches, 8 coaches are devoted to information, caste studies and materials related to various aspects of climate change. It will also showcase the underlying science, impacts, adaption activities, mitigation solutions and policy approaches in a manner that is easy to understand.
- The remaining 8 coaches will display exhibits and activities of the Department of Science and Technology and Department of Biotechnology.
- Three coaches are fitted with solar panels on the roofs. The train will stop at each station for students and others to visit the exhibitions in coaches.

International Current Affairs

UAE Unveils Plan to Build First City on Mars by 2117

- The Mars 2117 Project is a long-term project and the first step towards it would be to make appeal to young Emiratis to make space travels and set up special programs in space sciences at universities in the UAE.
- As a part of the long term Mars Plan, the UAE engineers presented a **virtual presentation** depicting a preliminary concept for the city on Mars for guests to explore which is expected to be about the size of Chicago.
- Besides, under the Mars Probe Mission announced by UAE in 2015, the Arab world's first spacecraft would be send to the Red Planet in a scientific exploration mission that will land on planet in 2021

Business and Economy

Government Increases the Cash Credit Limit for MSMEs To 30 %

- Union government has increased the **Cash Credit (CC) limit** for **Micro, Small and Medium Enterprises (MSMEs)** to **30 percent** of turnover from the existing **20 percent** to encourage them to conduct businesses digitally.
- Through digital means of conducting the business, the balance sheet of companies would be clean and this would help MSMEs to get loans from banks and promote Ease of Doing Business.

Canara Bank Inks MoU with HRD Ministry to Start Higher Education Financing Agency

- The establishment of the Higher Education Financing Agency (HEFA) was approved by the Union Cabinet in September 2016.
- Through this MoU, HRD Ministry and Canara Bank will jointly promote the HEFA with an authorised capital of **Rs. 2,000 crores**.
- HEFA would leverage the equity to raise up to **Rs. 20,000 crores** for funding infrastructure and development projects for world class Labs in IITs/IIMs/NITs and such other institutions.
- HEFA would also mobilize CSR funds from PSUs and corporate and use it for promoting research and innovation in these institutions on a grant basis.

Mastercard to Provide Payments Processing Solution for Airtel Payment Bank

- The payment processing platform will enable the Airtel Payment Bank in providing various payment services like switching, card management along with support for reconciliation and dispute management processes.
- The online debit card will enable Airtel Payments Bank customers to make digital payments at over 100,000 online merchants.
- The collaboration will enable Airtel Payments Bank to offer a safer, innovative and faster payments experience to its customers through globally proven expertise and technology solutions of Mastercard.

Karnataka Bank Launches National Pension System in Mangaluru

- Mangaluru based private sector lender **Karnataka Bank Ltd** launched **National Pension System (NPS)** at its corporate office in Mangaluru
- **Aim:** To provide financial security at old age by giving regular income in the form of pension.
- Under the scheme, one can **contribute to NPS while earning** and eventually start receiving pension on his/her attaining the age of 60 years to meet their financial needs.
- To avail the benefit, any individual between the **ages 18-60 years** can register their name with the bank branch to contribute and to get pension benefit.
- Besides, the investor can avail of the exemption to the extent of Rs 50,000 under section 80 CCD 1 even though they are contributing towards any other pension schemes.

NALCO signs MoU with TERI for sustainable rehabilitation

- Odisha based National Aluminium Company Limited(**NALCO**) has signed Memorandum of Understanding (MoU) with The Energy and Resources Institute (**TERI**)
- **Objective of the agreement:** Scientific, technological and educational activities in the area of mining rehabilitation.
- It will cover mining rehabilitation methods and technologies, sustainable rehabilitation on red mud areas, capacity building, workshops and preparation knowledge documents on mining rehabilitation.

AirAsia signs MoU with Odisha Government for two-ways Direct Flights

- The airline will begin its flight service from the **Biju Patnaik International Airport by end of March 2017.**
- AirAsia has been selected through competitive bidding. The state government had invited an Expression of Interest (EoI) from the scheduled air carriers for running flights to destinations in South East Asia like Singapore, Bangkok and Kuala Lumpur.

JLL Named to FORTUNE's 2017 World's Most Admired Companies List

- Leading professional services firm **JLL** has once again been named to **FORTUNE magazine's World's Most Admired Companies list of 2017** based on their reputation for innovation, top talent and global competitiveness.
- JLL is an American professional services and investment management company specializing in real estate and investment management and helps real estate owners, occupiers and investors achieve their business ambitions.

Havells India to buy Lloyd Electric's consumer business for Rs 1500 crore

- **Havells India** has announced to acquire **Lloyd Electric & Engineering** for its consumer durables business for around **Rs 1200 -1500 crore**
- Havells India Ltd is one of the largest electrical equipment companies in India.
- It is the country's leading Fast Moving Electrical Goods (FMEG) manufacturer, producing a wide range of world class industrial and consumer electrical products.

Awards

Veteran Hindi Scholar and Novelist Surendra Verma Selected for 2016 Vyas Samman

- Renowned Hindi litterateur and playwright **Surendra Verma** has been selected for **2016 Vyas Samman** for his novel **Kaatna Shami Ka Vriksha Padma Pankhuri Ki Dhar Se.**
- Surendra Verma will be the 26th recipient of the honor.

South Indian Bank bags award for tech security practices

- SIB had already received ISO 9001 Quality Management certification for its Credit Department, Personnel Department and Data Centre.

- The bank received this certification for security best practices with international standards.

Corporation Bank Bags 2017 National MSME Excellence Award

- Mangalore based public sector lender **Corporation Bank** was awarded the **2017 National MSME Excellence Award**
- Corporation Bank provides various facilities to MSME sector like online loan facility for MSME borrowers, online facility for revival and rehabilitation of MSME, Concessions and collateral free loans up to Rs 2 Crore under Credit Guarantee Scheme.
- Concessions in interest rate are also offered to women beneficiaries and rated MSME units. Besides, the bank has also organized campaign for growth of MSME sectors.

People in News

Banks Board Bureau Appoints Eight Executive Directors in Various Banks

- **List of Appointed Executive Directors**
 - i. **Neelam Damodharan** and **Atanu Kumar Das** have been appointed as EDs in **Bank of India**. Presently, Damodharan serves as the General Manager in Bank of Baroda and Das is General Manager in Vijaya Bank.
 - ii. **K Swaminathan**, the General Manager in Indian Overseas Bank, has been appointed as ED in **Indian Overseas Bank**.
 - iii. **Ashok Kumar Pradhan** has been appointed as the ED in **United Bank of India**. Presently he serves as the Chief General Manager with State Bank of Bikaner and Jaipur.
 - iv. **P Ramana Murthy** will be Executive Director of **Central Bank of India**. He is GM of Allahabad Bank.
 - v. **Fareed Ahmed Khan**, General Manager of Corporation Bank, has been appointed as the ED in **Punjab and Sind Bank**.
 - vi. **M K Bhattacharya**, Chief General Managers of State Bank of Mysore has been appointed as the EDs of **Indian Bank**
 - vii. **S Harishankar** who serves as Chief General Managers of State Bank of Travancore has been appointed EDs of **Allahabad Bank**.

Science & Technology

Scientists Develops High-Quality Graphene Using Soybean

- A team of Scientists at Commonwealth Scientific and Industrial Research Organisation (CSIRO) in Australia have developed the world's strongest material, **Graphene** using **soybean** to make it commercially more viable.
- Graphene is a carbon material that is one atom thick. Due to its thin composition and high conductivity, it is used in applications ranging from miniaturised electronics to biomedical devices.

- Till now graphene production was very costly process. It required highly controlled environment with explosive compressed gases and long hours of operation at high temperatures and extensive vacuum processing for its production.

Environment & Ecology

Sea Ice in Antarctica reaches record low value

- Sea ice floating around the **Antarctica** has contracted to the **smallest value** as compared to the past years. This area is smallest when compared to all available data in satellite records dating back to **1979**.
- As per the data received from **U.S. National Snow and Ice Data Center (NSIDC)** the sea ice area contracted to **2.287 million square kilometres** on 13 February 2017.
- This area is a bit smaller than the previous low of **2.290 million square kilometres** that was recorded on Feb 27, 1997.
- Every year towards the end of February the floating ice melts to its lowest value. But this year it reached all-time low.

Sports Current Affairs

PV Sindhu Attains Career-Best Rank at No. 5 in BWF Rankings, Saina Placed at No. 9

- Indian ace shuttler **PV Sindhu** achieved her career best Badminton World Federation (BWF) women's single ranking by being placed at **5th spot**.
- The only second Indian to be placed among the top 10 spots is **Saina Nehwal at No. 9**
- The only non-Asian to be listed in the top 10 spots of the BWF women's rankings is Carolina Marin of Spain.
- Among BWF men's singles rankings, none of the Indian players have made it to the top 10. Ajay Jayaram (18) is the highest ranked Indian on the men's singles list followed by Kidambi Srikanth (21), and HS Prannoy (23).

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