

NATIONAL CURRENT AFFAIRS

India's First Integrated Heliport Inaugurated at Rohini in North Delhi

- The Heliport is the first of its kind facility in South Asia for rotor wing aircraft including their landing and takeoff and has been built by state-owned **Pawan Hans Ltd.**
- The newly developed heliport has been built over an area of **25 acres** with a total investment of **Rs. 100 crore**
- The heliport consists of a **terminal building** having a capacity of 150 passengers, **4 hangars** with the parking capacity of 16 helicopters and **9 parking bays.**

MEITY to promote digital transactions in place of NITI

- The Ministry of IT and Electronics (**MEITY**) has taken the the responsibility NITI Aayog to **promote the digital transactions in India.**
- It is also responsible for encouraging the growth of IT-enabled services industries.
- Now NITI Aayog will focus on **monitoring** and **suggesting** ways to improve various government schemes rather than getting involved with implementation.

Bihar State Government Presents Rs 1.60 lakh crore Budget for 2017-18

- A **Rs 14,555 crore revenue surplus** budget of Rs 1,60,085.69 crore is Rs 15389.42 crore more than 2016-17 budget estimate of Rs 1,44,696.27 crore.
- The state's **fiscal deficit** has been estimated at Rs 18,112 crore which is **2.87** percent of the Gross State Domestic Product (GSDP) estimated at Rs 6.32 lakh crore.
- Rs 1,37,158.41 crore of the state government in 2017-18, state's own tax revenue is estimated at Rs 32,001.12 crore which is Rs 2,270.85 crore more than Rs 29,730.27 crore in 2016-17.
- The state plans to borrow Rs 23,862 crore in 2017-18 and expects a share of Rs 65,326.37 crore in central taxes and Rs 36,956 crore in the form of grants-in-aid.

Orissa Legislative Assembly Presents State Budget 2017-18

- **Total Budget Outlay:** the state presented a total budgetary outlay of **Rs. 1,06,911 crore** while merging non-plan and plan expenditure.
- Merging planned and non-planned expenditures, the new allocations have been made for the schemes and programs.
- Of the total outlay, the largest outlay of **Rs. 18,404 crore** was allocated for **education and skill developments** while an outlay of **Rs. 14,930 crore** for **agriculture.**
- The government has allocated **Rs. 5000 crore** for the implementation of the **Seventh Pay Commission** recommendations.
- Besides, another **Rs. 4000 crore** has been allocated for the implementation of the scheme to convert **kutchha houses to pucca.**
- Allocations have also been made for the completion of the ongoing projects and increase in social sector spending.

- The state announced revised pay structure for 4 lakh employees and nearly 3 lakh pensioners for which the State Government will have to depend on market borrowings to meet requirements in all the sectors.

India-Israel Celebrates 25 Years of Diplomatic Relations in New Delhi

- The two nations established the diplomatic relations in 1992. India and Israel have been cooperating in many areas like defence, agriculture, science and technology, education, diary among others.
- Israel is also a major contributor of defence technology to India. India imports Israeli defence equipment, including missiles, drones, radars and other critical military components.

BUSINESS & ECONOMY

RBI Establishes Committee To Review Cyber Threats

- **Reserve Bank of India (RBI)** has set up an 11 member **Inter-disciplinary Standing Committee on Cyber Security**.
- The panel has the freedom to co-opt more experts in future and also operate through a framework of sub-committees to examine specific issues.
- The committee will be responsible to review the threats emerging from the use of technology, study adoption of new technology standards and suggest appropriate policy interventions to strengthen cyber security and resilience.

SIDBI, CSFB pact to help MSMEs avail loans at cheaper rate

- Lucknow based Small Industries Development Bank of India (**SIDBI**) and India's first small finance bank Capital Small Finance Bank (**CSFB**) signed Memorandum of Understanding to enable it to provide loans at a concessional rate to MSMEs.
- **Aim:** To promote and strengthen the micro, small and medium enterprises (MSMEs)
- The MoU will envisages joint financing/co-financing of MSMEs for capital expenditure under 'SIDBI Make in India Soft Loan Fund for Micro, Small & Medium Enterprises', popularly known as **SMILE** at a concessional rate of **9.60 per cent** by SIDBI.
- It will also envisages that the promotional and developmental activities of SIDBI in the areas of skill development, technology and financial linkages, human resources development, energy saving, etc.

Lakshmi Vilas Bank Signs MoU with Centrum for its HNI Clients

- Chennai-based private sector lender **Lakshmi Vilas Bank (LVB)** has tied up with Centrum Group which the bank will refer its **High Net Worth Individuals (HNI)** to **Centrum** for wealth management and family office services.
- Centrum will conduct the business through its wealth management arm, Centrum Wealth Management and will offer its existing portfolio of wealth management services to the bank's HNI clients.

- This is the first time in the country that a private bank has given the charge to an independent professional wealth management firm for such services.

American Express Launches 'Buyer Initiated Payments' to Avoid Cheque, Draft Payments

- The BIP card will help organizations and their vendors by reducing the processing cost and offer extended payment terms compared to traditional invoice payments.
- BIP enables companies to increase the **Days Payable Outstanding (DPO)** while still paying vendors on time
- Through the BIP process, vendors will receive the payment as a direct deposit into their bank account along with an electronic notification of the deposit.
- Presently, the exchange of goods and services between organizations and vendors, involved a tedious task of completing financial enquiries and a period of minimum 60 days to clear payments.

OECD Predicts India's GDP Growth at 7% for 2016-17

- Economic Survey Report by **Organization for Economic Co-operation and Development (OECD)** has estimated **India's GDP growth at 7 percent for 2016-17**
- It has also estimated the growth rate of **7.3 percent** for the 2017-18 and **7.7 percent** for 2018-19.
- The forum emphasized the need to increase the revenue from income taxes to provide quality public services for all, to reduce poverty and promote inclusive growth.

Canara, HSBC and OBC Banks launched iSelect Term Plan

- Canara, HSBC and Oriental Bank of Commerce Life Insurance launched **iSelect term plan** to expand its online product suit
- iSelect term plan provides enhanced **protection cover for the family** at an affordable premium.
- It will cover insured person's spouse as well as family's future income with an option to automatically increase insurance coverage as per changing life stage needs
- It is a pure protection online term plan that provides life insurance cover along with the option to cover against accidental death/ disability.

GIFT-City partners with Dubai International Financial Centre

- **GIFT City** has signed a pact with **Dubai International Financial Centre** for exchanging views and expertise in the fields of banking and financial services as well as regulatory practices
- The partnership will enable both organisations to **share exchange of information** on banking, financial service and securities, legislation and regulation, cooperation in the area of training, assistance in organising seminars and conferences on selected issues enhancing mutual development of the centres.
- It will help in exchange of information on trends in relevant international financial services activities and products, in particular within the **FinTech field**.
- It will also help to establish a **program of International Exchange** for entities based in Dubai International Financial Centre (DIFC) and GIFT enabling them to set up entities in Gujarat/Dubai on mutually agreed terms.

Cisco, Reliance Jio to build largest all-IP services platform

- LTE mobile network operator Reliance Jio has announced a collaboration with the networking giant Cisco to expand Jio's existing multi-terabit capacity with the **first All-IP Converged network** in India.
- With this Jio can offer a combination of high-speed data, mobile video, VoLTE, digital commerce, media, cloud and payment services.

AWARDS

Shanta Rangaswamy Becomes First Woman to Be Honored BCCI Lifetime Achievement Award

- As a part of delivering recognition to Women's in India, the **Board of Control for Cricket in India (BCCI)**, has for the first time introduced a separate category of **Lifetime Achievement Awards for Women** in the upcoming **BCCI Annual Awards 2016-17**.
- For the award, BCCI has chosen former Indian skipper **Shanta Rangaswamy** on February 28, 2017 who has become the first receiver of the award under the category.
- She would be felicitated during the **BCCI Annual Awards** ceremony to be held in **Bengaluru** on **March 8, 2017** which also marks the International Women's Day.

Radhanagar beach in Andaman Islands Features in Top 10 Beaches of the World

- **Radhanagar beach** on the Havelock Island in the **Andamans and Nicobar Islands** has featured among the top 10 in the 'World's Travellers' Choice Award-Winning Beaches' by **TripAdvisor**.
- Radhanagar beach has secured **8th position** in the world and **1st spot in Asia**.
- TripAdvisor honored a total of 343 beaches. Winners were determined based on the quantity and quality of travelers reviews and ratings for beaches on TripAdvisor, gathered over a 12-month period.

SCIENCE & TECHNOLOGY

NASA Plans to Send Robotic Spacecraft to Sun in 2018

- **National Aeronautics and Space Administration (NASA)** has planned to send its first robotic spacecraft to the Sun in 2018 which will get as close as within six million kilometers to investigate its atmosphere
- The mission will unveil why the surface of the Sun, called the photosphere, is not as hot as its atmosphere, called the corona.
- It will determine How solar wind gets its speed
- It will also hope to find out Why the Sun occasionally emits high-energy particles that are a danger to unprotected astronauts and spacecraft.
- The unmanned probe will have special heat tubes called thermal radiators that will radiate heat that permeates the heat shield to open space

ENVIRONMENT AND ECOLOGY

ICFRE Approval to Release 20 High-Yielding Varieties of Plant Species

- 20 high-yielding varieties of plant species have been developed by three different institutes under the **Indian Council of Forestry Research and Education (ICFRE)** Dehradun.
- The three institutes that have developed the varieties are **Forest Research Institute (FRI) Dehradun; Institute of Forest Genetic and Tree Breeding Coimbatore and Tropical Forest Research Institute, Jabalpur.**
- The developed varieties have to go through stringent long field trials and testing before release.

Madras HC orders TN Govt to Enact Law to Eradicate Seemai Karuvelam Trees

- Madurai bench of the Madras High Court directed the Tamil Nadu government to enact a **Law** with prohibitory and penal clauses within **two months** to remove prosopis juliflora (**Seemai Karuvelam**) trees in the state.
- Seemai karuvelam trees are an invasive species considered harmful to the environment. They cause environment damage.
- Its roots are able to grow to a great depth in search of water and lead to depletion of ground water which ultimately affects agricultural activities.

SPORTS CURRENT AFFAIRS

Indian Badminton Duo Tarun Kona and Alwin Francis Wins Uganda International Series Doubles Title

- Top seeded Indian shuttler duo **Tarun Kona and Alwin Francis** won the **Men's Double title** at the **2017 Uganda International Series** by defeating Aatish Lubah and Georges Julien Paul of Mauritius

Other Winners

Title	Winner	Runner
Men's Single	George Julien Paul (Mauritius)	Edwin Ekiring (Uganda)
Women's Single	Shamim Bangi (Uganda)	Domou Amro (Jordan)
Women's Double	Doha Hany/Hadia Hosny (Egypt)	Evelyn Siamupangila/Ogar Siamupangila (Zambia)
Mixed Doubles	Bahaedeen Ahmad Alshannik/ Domou Amro (Jordan)	Ahmed Salah/ Menna Eltanany (EGYPT)

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