

NATIONAL CURRENT AFFAIRS

Cabinet Approvals on March 15, 2017

- Union Cabinet gave its approval for signing of a Memorandum of Understanding (**MoU**) between Lal Bahadur Shastri National Academy of Administration (**LBSNAA**), **Mussoorie** and Namibia Institute of Public Administration and Management (**NIPAM**), **Namibia**.
- The government was apprised of the Memoranda of Understanding (**MoUs**) signed between **India** with **Indonesia** for cooperation in **youth and sports matters** and **Kyrgyz Republic** for cooperation in the field of **youth development**
- Cabinet also gave its approval to the revised Memorandum of Understanding (MoU) and Mode of Operation (MoO) between **India and Bangladesh** for establishing **Border Haats** on India-Bangladesh Border.
- Memorandum of Understanding (MoU) between the Directorate General of Lighthouses & Lightships (DGLL), Ministry of Shipping (GOI) and the Department of Shipping, Government of Bangladesh on Aids to Navigation (AtoNs)
- The Cabinet Committee on Economic Affairs gave its approval to provide marketing and pricing freedom to the **Coal Bed Methane** (CBM) Contractors to sell the CBM Gas at **Arm's Length Price** in the domestic market.
- The Centre has approved to increase the **Dearness Allowance (DA)** to Central Government employees and **Dearness Relief (DR)** to pensioners to **4 percent** from the existing rate of **2 percent** with effect from January 1, 2017.
- Cabinet chaired by the Prime Minister Shri Narendra Modi has approved. Introduction of the **Indian Institutes of Information Technology Public Private Partnership (IIIT PPP) Bill, 2017**

Tamil Nadu presents tax-free budget for 2017-18

- **Salient Feature of the State Budget**
 - i. Total Revenue Receipts (TRR): Rs 1,59,363 crore
 - ii. Total Expenditure: Rs 1,75,293 crore
 - iii. Revenue Deficit: Rs 15,930 crore
 - iv. Fiscal Deficit: Rs 41,977 crore (2.79 percent of GDP)

Goa CM Manohar Parrikar wins floor test in Goa Assembly

- Goa Chief minister Manohar Parrikar won the **floor test** in the Goa state assembly with **22 legislators support** out of legislators out of 40-member House
- Manohar proved his majority with 12 legislators from the BJP, three from the Goa Forward Party (GFP), three from the Maharashtrawadi Gomantak Party (MGP), three Independents and one from the NCP voting in favour of the trust motion.

INTERNATIONAL CURRENT AFFAIRS

India Among Other South East Asian Country Signs WHO's Call To End TB By 2030

- The 'call for action' was signed by the **Health ministers** of the WHO's South-East Asia Region countries and the **World Health Organization** (WHO) on the concluding day of the two day ministerial meeting towards ending TB in the region
- The initiative envisages scale-up efforts and implementing adequately funded, innovative, multi-sectoral and comprehensive measures to achieve the global target to end the disease by 2030.
- The initiative also stresses on increasing government and partner budgetary allocations to enable national TB plans to be fully funded.
- The ministers discussed about setting up of a 'regional innovation to implementation fund' for accelerated sharing of knowledge, intellectual resources and innovations to reach out and treat all cases.

BUSINESS & ECONOMY

SEBI Issues Guidelines for Celebrities to Endorse Mutual Fund Products At Industry Level

- **Securities and Exchange Board of India (SEBI)** reviewed advertisement guidelines for mutual funds on with regard to disclosing performance-related information about such products.
- SEBI also issued new **advertising code** that will require fund houses to communicate simply and effectively with the public.
- However, the capital market watchdog has restricted the endorsement to following conditions:
- 1. Such endorsements **should not promote a scheme** of a particular mutual fund or be used as a branding exercise of an asset management company (AMC).
- 2. Expenses towards such celebrity endorsements for increasing awareness of Mutual Funds shall be limited to the amounts that are aggregated by Mutual Funds at industry level for the purpose of conducting investor education and awareness initiatives
- 3. **Prior approval of SEBI** shall be required for issuance of any endorsement of Mutual Funds as a financial product, which features a celebrity for the purpose of increasing awareness of Mutual Funds.

State Bank of India and CREDAI sign MoU related to real estate sector

- India's public sector banking and financial services company **State Bank of India (SBI)** and real estate developers' body **CREDAI** have signed a memorandum of understanding (MoU) which is valid for a period of **3 years**.
- **Aim of MoU:**
 1. To jointly conduct various initiatives towards development of the realty sector.
 2. To promote housing for all
 - iii. SBI will be a **national partner** for all CREDAI activities and both will jointly work together for

various marketing activities like conclaves, seminars, exhibitions, campaigns and CSR activities as well.

Government Proposes Revised Building Code; Makes Builders Responsible

- The revised code has been prepared by the **Bureau of Indian Standards (BIS)** under the aegis of the **Consumer Affairs Ministry**.
- The code contains provisions on use of new/innovative materials and technologies and on prefabricated construction techniques that can give boost to speedier construction to meet the objectives of **Housing for All by 2022**.
- As per the revised code, in addition to planners, structure designers and supervisors, the builders will also be made responsible for the safety of the structure. Earlier, geo-technical engineers and builders were not responsible.
- Builders will have to give a certificate saying that the building has been constructed as per the planned design submitted to the local bodies.
- The code also has provision for universal accessibility for senior citizens and differently abled citizens besides encouraging use new building material and alternative smart technologies.
- It includes norms for solar energy utilization, inclusion of modern lighting technique including LED, updated provision on piped gas supply in houses and hospitals, solid waste management and rain water harvesting, besides high speed lifts for tall buildings.

ONGC Set to Invest Rs 21,500 Crore in India's Deepest Gas Find

- Dehradun based Indian multinational oil and gas company, **Oil and Natural Gas Corporation Limited (ONGC)** has planned to invest **Rs 21528 crore** to develop India's deepest gas discovery in **UD-1 find** by **2022-23**.
- The company has submitted a **declaration of commerciality (DoC)** to the Directorate General of Hydrocarbons for the UD-1 find. It will submit a final investment plan called the **field development plan** by end-2017 and hope to bring the discovery to production by 2022-23.
- Under the project to explore oil and gas, ONGC plans to drill **nine wells** on the discovery that lies in water depths of 2,400-3,200 metres and aims to produce a peak output of 19 million standard cubic metres per day.

TDSAT refuses to stay Reliance Jio's free offer

- Telecom Disputes Settlement and Appellate Tribunal (**TDSAT**) was asked the Telecom Regulatory Authority of India (**TRAI**) to re-examine the approval for Reliance Jio Infocomm Ltd's free offers Welcome Offer and Happy New Year Offer which will continue till the end of March 2018.
- TDSAT has taken step after hearing appeals filed by **Bharti Airtel Ltd** and **Idea Cellular Ltd** questioning Reliance Jio's free services.

PEOPLE IN NEWS

Amarinder Singh Takes Oath as Chief Minister of Punjab

- Captain **Amarinder Singh** took oath as the **26th chief minister** of **Punjab** at the Raj Bhawan in Chandigarh
- This is the second time that Punjab Pradesh Congress Committee (PPCC) chief Amarinder Singh takes oath as chief minister.
- This is the return of the Congress to power in the state after a gap of ten years.

Bibhu Prasad Kanungo from Odisha becomes deputy governor of RBI

- **Bibhu Prasad Kanungo** from Odisha has been appointed as Deputy Governor in Reserve Bank of India (RBI)
- Presently, he is working executive director of the **central bank**.
- Prior to that, he has been earlier the RBI's regional director in Jaipur and Kolkata and the banking intermediary for Madhya Pradesh and Chhattisgarh.

AWARDS

Indian Institute of Science, Bengaluru Placed Among Top 50 in THE's Asia Universities Ranking

- According to the 2017 ranking, **Indian Institute of Science (IISc) in Bengaluru** has been ranked best Indian University and has been placed at **27th** position among the universities in Asia.
- Besides, **Indian Institute of Technology (IIT) Bombay** was another Indian university among top 50 placed at **42 position** followed by Chennai-based private institute **Veltech University at 43**.
- **Asia's Top 5 Universities in the List**

Rank	University	Country
1	National University of Singapore	Singapore
2	Peking University	China
3	Tsinghua University	China

Singapore's Changi Airport Named World's Best Airport for 5th Consecutive Year

- Singapore based **Changi Airport** was named as the World's Best Airport for the fifth consecutive year at the **2017 Skytrax World Airport Awards**
- This is the eighth time that Changi Airport has been awarded the top international title at the World Airport Awards since it was introduced in 2000.

- Changi Airport was also named the Best Airport in Asia and the Best Airport for Leisure Amenities which it has held since the award category was introduced in 2009.

Indian-American teen wins top science award worth USD 250,000

- Indian-American teen Indrani Das(17) won the US's oldest and most prestigious science and math competition Regeneron Science Talent Search Awards Gala
- Das has received USD 250,000 award for her research on preventing death of neurons due to brain injuries or neurodegenerative diseases.
- Four other Indian-origin students were among the top ten finalists to be honoured at the annual Award for their research projects demonstrating exceptional scientific and mathematical ability
- **Arjun Ramani**(18) from Indiana won the third place honours worth USD 150,000 for blending the mathematical field of graph theory with computer programming to answer questions about networks.
- **Archana Verma**(17) from New York, received a USD 90,000 award for her study of the molecular orbital energy dynamics of dyes, which may someday result in windows that produce solar energy.
- **Prathik Naidu**(18) from Virginia, received a USD 70,000 award for his creation of a new machine learning software to study 3D interactions of the human genome in cancer.
- **Vrinda Madan**(17) from Florida, received a USD 50,000 award for her study of 24 potential compounds for the treatment of malaria.

SCIENCE & TECHNOLOGY

SpaceX Falcon 9 Rocket Launches EchoStar 23 Satellite

- **SpaceX's Falcon 9 rocket** conducted its third flight of the year on to launch a **commercial communications satellite** in the geosynchronous transfer orbit.
- Having a mass of around **5,500 kilograms**(12,000 lb), EchoStar XXIII was the heaviest geosynchronous payload yet launched by the Falcon 9 and will operate at 45 degrees west in geostationary orbit.
- The satellite has been built by **Space Systems Loral** for EchoStar Corporation to operate for **at least 15 years**.
- **EchoStar Corporation**, headquartered at Englewood in Colorado will use EchoStar 23 to provide deliver direct-to-home television service to Brazil.