

NATIONAL CURRENT AFFAIRS

India aging gradually, every 5th person to be 60+ by 2050 – CRISIL, PFRDA

- As per a joint report titled “**Financial Security for India’s Elderly—The Imperatives**” from CRISIL and pension regulator Pension Fund Regulatory and Development Authority (PFRDA), by **2050 every 5th Indian will be in their 60s** as against every 12th at present.
- Currently **9% of Indian population is above the age of 60**, which will rise to **19.4% by year 2050**.
- Currently, only **14% of domestic savings are placed in pension and provident funds**. Major chunk of this comes from organized section.

Plastic park to come up in Panipat

- Two centers of the Central Institute of Plastics Engineering and Technology (**CIPET**) will be **set up in west and south Haryana**
- These centers will help meet industry requirements for plastic engineers and technicians.
- It will help in all sectors from agriculture to space exploration and make the country self-sufficient in this field.
- It aims to make the country self-sufficient in terms of medicine production, and would help reduce production cost by 30 per cent.
- Plastic Park will be set up over a **75 acre land in Panipat** at a **cost of Rs 1,500 crore**, while a **Pharma Park** will be set in over a **100 acre land in Karnal**.
- It will generate employment opportunities for 30,000 plastic engineers and technicians.

AP, Singapore In Pact For Developing Amaravati Startup Area

- **Andhra Pradesh government** inked a **pact with Singapore** for developing an area of 6.84 km at capital Amaravati as startup area
- Amaravati Development Partner (ADP) will develop an area of 1,691 acres, in **15 years in three phases** of each about 5 years.
- It will promote bilateral trade and investments and enhancing capacities of government departments.

India, Chile Trade agreement to comes into force

- The **Preferential Trade Agreement, (PTA)** between **India and Chile** has come into effect
- Under this trade agreement, both the countries have offered to lower or eliminate duties on a number of items traded with each other.
- Chile has offered duty concessions on about **1798 goods** including agricultural items, chemicals, pharmaceuticals, textiles, iron and steel items, to Indian exporters as compared to 178 items earlier.
- India has offered concessions to Chile on 1031 products including processed food, pharma, plastic, vegetable oil, and pearls as against 296 earlier.

NASA, ISRO to jointly inspect 'oldest civilization' site in Haryana

- National Aeronautics and Space Administration (**NASA**) of the United States and the Indian Space Research Organization (**ISRO**) would **jointly inspect** the excavation being carried out at an **archaeological site in Haryana's Fatehabad district**.
- It aims to verify claims of it being the oldest civilization in the world.
- Archaeologists have recovered artefacts pre-dating the **Harappa Civilization** from the site, located in village Kunal in **Fatehabad** district.

INTERNATIONAL CURRENT AFFAIRS

India Ranked 2nd In EY Renewable Energy Attractiveness Index

- India has ranked **2nd among 40 countries** on '**Renewable Energy Country Attractiveness Index' 2017** released by **Ernst and Young (EY)**.
- This marks an improvement of one spot as compared to **3rd rank in 2016**.
- India maintained its upward trajectory on the index on account of Central Government's program to build **175 GW in renewable energy generation by year 2022**.

Headquarters of IPHRC of OIC inaugurated in Saudi Arabia

- The headquarter of the **Independent Permanent Human Rights Commission (IPHRC)** of Organization of Islamic Cooperation (OIC) will inaugurate in Saudi Arabia.
- The Independent Permanent Human Rights Commission (**IPHRC**) is a **branch of the Organization of Islamic Cooperation (OIC)**.
- It **provides guidance** on all **human rights issues to the Council of Foreign Ministers**.
- The IPHRC serves as an expert body with advisory capacity on human rights issues concerning member countries.

India's 'Ujala' to light up homes in United Kingdom

- India has launched the process to **export 'Ujala to the United Kingdom with affordable 'Made in India' LED bulbs**.
- Ujala is globally one of the largest efficiency programs and being run by Energy Efficiency Services Ltd.
- The program has turned India into the world's LED capital, accounting for 10-12% of the global market 4 billion bulbs.
- Through this initiative, the government is planning to replace all 770 million inefficient incandescent and CFL (compact fluorescent lamps in the country with LED (light emitting diode) bulbs.

BUSINESS & ECONOMY

HDFC Life inks distribution tie-up with Catholic Syrian Bank

- It includes selling of life assurance and other insurance products and services by banking institutions.
- It aims to **distribute its individual life insurance products** to the private lender's customers.
- HDFC Life will offer its leading range of individual life insurance, health and pension products to the Catholic Syrian Bank's 1.5 million customer base across all its branches over a period of time.

Anti-dumping duty imposed on certain Glasses, Radiators

- **Anti-dumping duty imposed on certain glasses from Iran and aluminum radiators from China** in order to protect the domestic industry from cheap imports.
- The imposed fine on both products and it would be effective for a period of **five years**.
- The anti-dumping steps are not taken to restrict imports or cause an unreasonable increase in the cost of products but instead to ensure fair trade and to provide a level-playing field to the domestic industry.

IIM-K Launches Business Incubator 'LIVE'

- **'LIVE' stands for Laboratory for Innovation, Venturing and Entrepreneurship.**
- It will support start-ups, not just founded by IIM-K's own students or alumni but also any idea owner with innovation that is believed to have commercial potential.
- **'LIVE,' has already offered admission to 12 start-ups** in its first ever job creation program. Of the 12 start-ups, five are founded by IIM-K alumni.

PEOPLE IN NEWS

Yes Bank appoint Debjani Ghosh as independent director

- Yes Bank announced the appointment of computer hardware company **Intels executive Debjani Ghosh** as an additional director on its board.
- She has been associated with Intel since 1996 and has held positions including country head and managing director for South Asia

Emmanuel Macron picks centre-right Édouard Philippe as PM

- French President **Emmanuel Macron** on 15 May 2017 named **Edouard Philippe** as the **Prime Minister** of the country.
- Edouard Philippe from a center-right party and he is a member of the **Les Republicans party**.
- He has served as a member of the National Assembly representing the 7th constituency of Seine-Maritime since 2012.

- He has also served as mayor of Le Havre and president of the agglomeration community of Le Havre since 2010.

AWARDS

IIT-Hyderabad professor Aravind Kumar Rengan bags INSA Young Scientist award

- **Aravind Kumar Rengan**, Assistant Professor in Department of Biomedical Engineering at **Indian Institute of Technology (IIT) – Hyderabad** has been awarded the prestigious Indian National Science Academy (INSA) medal in the **Young Scientist category for 2017**.
- Prof. Aravind has been awarded the medal for devising a novel way of nano delivery using liposomes and gold nanoparticles which is useful for both, imaging and therapeutics
- His research work was published in two prestigious journals of nanotechnology field.

SCIENCE & TECHNOLOGY

- **Indian Navy** and **Space Application Centre (SAC), Ahmedabad** have signed a Memorandum of Understanding on Data Sharing and Scientific **cooperation in the field of Meteorology and Oceanology**.
- Under this MoU, scientific advancements and expertise achieved by SAC would be synergized into the Indian Naval efforts to keep the Nation's Defence Forces in step with rapid development in the field of Environment Sciences and Satellite Data acquisition technology.
- Carrying out calibration and validation for ocean models, transfer of technology to generate weather information and training on latest technology are some of the areas of cooperation listed in this MoU.

SpaceX launches Inmarsat communications satellite

- SpaceX confirmed that the satellite was successfully deployed to a distant, geostationary orbit.
- The satellite is the fourth in Inmarsat's **Global Xpress (GX) constellation**, aimed at providing high-speed mobile broadband service.
- SpaceX did not attempt to bring the first stage of the rocket back to Earth, citing the reason that payload weighed some 6,100 kilograms, and the force needed to propel it to orbit would not leave enough fuel for the rocket to maneuver it back to Earth.