

# NATIONAL CURRENT AFFAIRS

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## Recent Approvals by Central government – May 26 2017

- Cabinet has given its approval to raise Bonds of Rs. 2360 crores for renewable energy through the **Indian Renewable Energy Development Agency (IREDA)** during the 2017-18.
- Cabinet approves Joint Declaration of Intent between Germany and India regarding cooperation in the sector of alternative medicine
- Union cabinet has approved phasing out of **Foreign Investment Promotion Board (FIPB)**.
- Cabinet has approved the signing of a Memorandum of Understanding (MoU) between **Directorate General of Health Services under Union Ministry of Health and Family Welfare National Transplant Organization, Ministry of Health, Social Services and Equality, Spain** on cooperation in the organ and tissue procurement and transplantation services.
- Union Cabinet has given its approval for establishment of new All India Institute of Medical Sciences (AIIMS) at **Kamrup, Assam**.

## Pondicherry CM Presents Tax-Free Budget For 2017-2018

- Total budget outlay of Rs.6945 crore comprises Rs. 4,445 crore for non-plan head and Rs. 2,500 crore under plan.
- Puducherry Government will contribute Rs.4022 crore from its own resources, while Central assistance will be of Rs.1411 crore.
- Grants under the centrally-sponsored schemes (CSS) including the Central Road Fund (CRF) has been estimated at Rs.361 crore.
- 1151 crore would be raised through open market borrowing and from other financial institutions.
- During fiscal 2016-17, Puducherry Government incurred expenditure to the tune of Rs.6144 crore, which is the highest ever spending in the history of the Union Territory of Puducherry.

## India's first underwater rail tunnel completed ahead of schedule

- India's first underwater rail tunnel was being constructed under the Hooghly river.
- The deadline for the completion of this underwater tunnel was of July 2017.
- It got **completed on 23 May 2017**, ahead of the scheduled time.
- It is constructed for establishing metro link between **Howrah and Kolkata**.
- The entire project is 16.6 km long, out of which 10.8 km runs under the ground and out of this **502 meters** is under the water.
- The total project cost is around **Rs 5000 crore**.

# INTERNATIONAL CURRENT AFFAIRS

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## **Mumbai, Dhaka among world's most crowded cities says WEF**

- According to World Economic Forum (WEF) citing UN Habitat data the list is topped by Dhaka.
- Dhaka has a population density of 44,500 people per square kilometer.
- Mumbai has a population density of 31,700 people per square kilometre at the second place.
- Medellin in Columbia ranked third with 19,700 people per square kilometer followed by Manila at the 4<sup>th</sup> place with a density of 14,800.

## **Taiwan court rules in favor of same-sex marriage, first in Asia**

- Taiwan's constitutional court has declared that same-sex couples have the right to legally marry.
- The court gave the country's parliament a period of two years for laws to be amended to allow same-sex marriage.

# BUSINESS & ECONOMY

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## **SBI launches national hackathon**

- The main aim to launch National hackathon is to come up with innovative ideas and solutions for the banking sector.
- It will focus on the business value driven by technologies like predictive analytics, fin-tech, blockchain, digital payments, IOT, artificial intelligence, machine learning, BOTS and robotic process automation.
- RBI allows co-operative banks to issue mobile wallets
- Reserve Bank of India announced that it has decided to permit all licensed co-operative banks having their own ATM network to issue semi-closed prepaid payment instruments PPIs like mobile wallets.
- RBI has also laid down following criteria:
  - Banks should be core banking or CBS compliant
  - The net non-performing assets should be less than 3%
  - The bank should be profitable in the previous financial year.
  - There should be no monetary penalty being imposed on the entity during the last two financial years
  - A comprehensive customer grievance redressal mechanism should be set up.
  - The bank should have internal and audit inspection processes both for its branches as well as the head office.

## **BHEL commissions 270 MW thermal unit in Maharashtra**

- BHEL has been a major partner in the power development program of the state.

- It has commissioned 16,000 mw of power generation capacity in Maharashtra

**FSSAI allows up to 5 per cent vegetable fats in chocolates**

- FSSAI has issued notification permitting addition of vegetable fats (from sal, kokum, mango kernel, palm oil, mahua oil dhupa, phulwara, dharambe, etc) to a maximum **5 per cent of the finished product**.
- **Solvent Extractors Association**, premier vegetable oil Association, has been pursuing the authorities for over two decades to treat **vegetable fats as coco butter equivalents** for the purpose of making chocolates, arguing that it will boost local collection of tree borne oilseeds and support the livelihood of tribal villages.
- Vegetable fats have physical properties similar to coco butter and are **widely used by chocolate makers in Europe**.

**Twitter introduces customizable Direct Message Card for businesses**

- **Twitter** has introduced a new customizable **Direct Message Card for businesses**.
- It is used to promote and share bots and other customer experiences built in Direct Messages.
- This new card will help businesses to drive discovery of experiences both through Promoted **Tweets and Organic sharing**.

**RIL leads 58 Indian firms in Forbes Global 2000 latest list**

- **Reliance Industries Ltd. (RIL)** is the highest ranked Indian firm in **2017 Forbes 'Global 2000' list** out of a total of **58 Indian companies that have featured in this list**.
- **Reliance Industries** ranked **106<sup>th</sup>** on 2017 Forbes 'Global 2000' list
- Among Indian companies, Reliance Industries was followed **State Bank of India at 244 and ONGC at 246**.
- Indian private sector banks **HDFC Bank (258), ICICI Bank (310), Axis Bank (463) and Kotak Mahindra Bank (744)** are among the top 20 Indian companies in the overall list.
- 40% of companies in 2017 Forbes 'Global 2000' list are from **China and US**.
- Industrial and Commercial Bank of China (**ICBC**) topped the 2017 Forbes 'Global 2000' list.

## PEOPLE IN NEWS

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**P V Sindhu elected to Badminton World Federation Athletes' Commission**

- Indian badminton player **P.V. Sindhu** became the second Indian to be inducted in the **Badminton World Federation (BWF) Athletes' Commission**.
- India's **Saina Nehwal** is already in the BWF Athletes' Commission.
- PV Sindhu, along with **Marc Zwiebler of Germany and Kristy Gilmour of Scotland** will serve a four-year term in this role.

**Google's Rajan Anandan is now IMAI Chairman**

- Google Vice-President **Rajan Anandan** is the new **Chairman of Internet and Mobile Association of India (IAMAI)**
- Deep Kalra, Chairman & Group CEO, MakeMyTrip, is the new Vice Chairman of IMAI.
- He will replace **Kunal Shah**, Co-founder & Chief Executive Officer, FreeCharge.

**Government makes 129 'non-performing' officers retire in Public interest**

- The **government** has **forced 129 government officers to retire for non-performance in the past few months.**
- In total 30 officers from Group A and 99 officers from Group B has been forced to retire in the past few months.
- The government analyzed the service records of over 24,000 Group A officers and 42,251 Group B officers for performance.
- As per the government sources, the government will further look into the service records of another 34,451 Group A officers and 42,521 Group B officers.
- The review has been done by the central government to check the performance of its officers

**Socialist Lenin Moreno sworn in as President of Ecuador**

- Moreno is one of the world's few paraplegic heads of state and he said in his speech that he will continue anti-poverty programs.

## ENVIRONMENT AND ECOLOGY

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**After 84 years, cobra lily rediscovered in Nilgiris**

- The Cobra Lily is rediscovered in Nilgiris after 84 years.
- Cobra Lily can be found only in a small area measuring less than 10 square kilometres in the Nilgiris.
- This is probably the only member of the Arisaema family of flowers to have a translucent spathe.
- The Toda tribals of the Nilgiris have an embroidery motif known as the '**podwarshk**', which resembles it.

## SPORTS CURRENT AFFAIRS

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**Egyptian Omar becomes first amputee to swim across Red Sea's Gulf of Aqaba**

- Egyptian swimmer **Omar Hegazy** has become the **first amputee to swim across Red Sea's 20 kilometer Aqaba Gulf** from Egypt to Jordan.
- Aqaba Gulf is a large gulf at the northern tip of the Red Sea.