

NATIONAL CURRENT AFFAIRS

Recent Approvals by Central government – June 2017

- Central Government will provide **interest subvention of 5% per annum to all prompt payee farmers for short term crop loan up to one year for loan up to Rs. 3 lakhs** borrowed by them during the year 2017-18.
- Ex-post facto approval to the Memorandum of Understanding (MoU) between **Ministry of Agriculture & Farmers' Welfare and the Ministry of Agriculture in the State of Palestine on agriculture cooperation.**
- Approved the proposal to introduce a **Financial Resolution and Deposit Insurance Bill, 2017.**
- Memorandum of Understanding (MoU) which has already been signed in April 2017, **between India and Bangladesh for promoting cooperation in the field of Information Technology and Electronics (IT&E).**

Ministry of Railways launches Mission Retro-Fitment

- Mission Retro-Fitment is a program of railways to upgrade the level of furnishing & facilities in the coaches of Indian Railways.
- It **aimed at providing a safe and comfortable travel to the railway passengers**
- The **refurbished coaches** will have the following features will be **World class ambience, Enhanced Passenger Safety, Caring for the Environment, Enhanced Passenger convenience.**
- Under Mission Retro-Fitment, **40,000 coaches will be refurbished and retrofitted in the next five years**
- The mission aims to induct about 40,000 coaches with upgraded interiors by 2022-23.

'Anuyatra', an empowerment program for the differently abled launched by Kerala government

- It aimed at bringing the differently abled to the mainstream and making the state differently abled-friendly.
- The project would be implemented as an awareness campaign for managing disabilities.
- The **program will include 23 differently abled children** who were given special training in magic were declared as the ambassadors of '**anuyatra**', which means **walking together.**
- The scheme was launched by the state government to make **Kerala a differently abled-friendly state.**

CSO to change GDP base year to 2017-18 from 2011-12:

- It is set to change after completion of the household consumer expenditure survey and labour force data by the end of **2018.** In 2015, the Central Statistics Office (CSO) under the Statistics Ministry had changed the base year for of Gross Domestic Product to 2011-12 from 2004-05.
- The base year of Wholesale Price Index (**WPI**) has also **been changed to 2011-12 from 2004- 05.**
- In 2017-18, NSSO will undertake surveys on household consumer expenditure and household consumer expenditure on education and health.

INTERNATIONAL CURRENT AFFAIRS

India ratifies two child labour conventions at the International Labour Conference in Geneva

- **India ratified two important core conventions on child labour** – pertaining to minimum age for admission to employment and worst forms of child labour – at the **International Labour Conference in Geneva, Switzerland**.
- The two core conventions signed by India are **Convention 138**, which sets minimum age for admission to employment and **Convention 182**, which penalises and prohibits the worst form of child labour.

Indian Warships reach Australia to take part in Bilateral Maritime Exercise AUSINDEX-17

- Exercise Australia India (**AUSINDEX**) is a regular bilateral maritime exercise which **aimed at developing a deeper understanding and cooperation between the two navies**
- AUSINDEX 17 was a concrete example of India and Australia working more closely together to increase maritime security.
- AUSINDEX is a terrific opportunity to increase our interoperability and enhance the professional interaction of two great navies.

BUSINESS & ECONOMY

RBI selects 12 accounts, accounting for 25% NPAs, for Insolvency and Bankruptcy code

- **Reserve Bank of India** identified **12 non-performing accounts representing 25% of gross NPAs in Indian banking system**, which will be immediately taken up under the **Insolvency and Bankruptcy Code (IBC)**.
- The Indian banking sector has accumulated **gross non-performing assets (NPAs) worth over Rs 8 lakh crore, of which Rs. 6 lakh crore is with public sector banks**.

SEBI permits options trading in commodity futures

- **Securities and Exchange Board of India (SEBI)** has permitted commodity exchanges to launch **options trading in commodity futures**.
- Introduction of options trading is expected to enhance the depth of the commodity markets for hedgers and traders.
As of now, SEBI has permitted each exchange to launch options on futures of only one commodity.
- Options contract of only those commodities that are among the top five in terms of total trading turnover value of previous **12 months** will be permitted.
- Commodity derivatives exchanges have to set up **Investor Service Fund (ISF)** for providing minimum facilities at various investor service centres.

- At the initial stage, the **exchange should contribute at least Rs 10 lakh towards the fund**. Later, the **bourse should transfer one per cent of the turnover fees** charged from its members on monthly basis towards

IDBI Bank only PSB to get 'high' rating for code compliance

- **IDBI Bank** was the only public sector bank that **got 'high (H)' (85 and above score out of 100) rating in two successive surveys**.
- The eight private sector banks that got 'high' rating are — Axis Bank, DCB Bank, HDFC Bank, ICICI Bank, IndusInd Bank, Kotak Mahindra Bank, RBL Bank and YES Bank.
- The three foreign banks — Citibank, HSBC and Standard Chartered Bank — that were surveyed got 'high' ranking.
- The code compliance rating, which is based on five parameters: **Information dissemination, transparency, grievance redressal, customer-centricity, and customer feedback**.
- A total of 51 banks were surveyed for code compliance in 2017 and in the latest round, five urban co-operative banks were included.
- **12 banks got 'high' rating in the survey**, 29 got 'above average (AA)' rating (70 to less than 85 score) and 10 got 'average (A)' rating (60 to less than 70 score).
- The public sector banks, the ratings of which came down a notch, are: **Andhra Bank and Bank of Maharashtra (to A from AA)**.
- In the private sector banks category, while DCB Bank's rating improved to 'H' from 'AA', Dhanlaxmi Bank's rating declined to 'AA' from 'H'.

Emkay and DBS Ink Pact For Equity Research Distribution

- The **agreement involves sharing of knowledge, co-branding of research and its distribution to the global clients of DBS Vickers**.
- The agreement involves Emkay and DBS Vickers to jointly organise, arrange and participate in events to showcase and market India Research Reports and India Equities.
- The alliance will enable both DBS and Emkay to expand their horizon and benefit from each other's knowledge and

India to be Co-Partner Country in ANUGA 2017

- The **34th edition of ANUGA** is being organised by Koelnmesse GmbH and 7,200 exhibitors from more than 100 countries are likely to participate in the event.
- Indian exhibitors at ANUGA have been on rise since 2005 and around 135 companies and individual traders had participated in the event last year.
- Foreign investment and interest in India will also grow many times and therefore the country has to become an important partner of these events

Google ranked as the world's most valuable brand in 2017

- Tech giant **Google** has topped the **2017 BrandZ Top 100 Most Valuable Global Brands list** with a brand value of over **\$245 billion**.
- US tech giants Apple, Microsoft, and Facebook were also among the five most valuable brands
- Netflix, Snapchat, and YouTube all made the top 100 for the first time this year.

PEOPLE IN NEWS

Tata Motors appoints Girish Wagh as CV unit head

- Wagh replaced **Ravindra Pisharody** who resigned earlier this month.
- Wagh will become a member of the Executive Committee (ExCom) and work closely with Pisharody for a smooth transition

India appoints Envoys to Italy, Denmark, Belgium and EU

- **Gaitri Issar Kumar** is a 1986-batch Indian Foreign Service (IFS) officer, has been appointed as India's next ambassador to **Belgium**.
- According to the external affairs ministry she will also be accredited as India's ambassador to the European Union (EU).
- **Reenat Sandhu**, a 1989-batch IFS officer, will head India's diplomatic mission in **Italy**.
- **Ajit Vinayak Gupte** from the 1991 batch, who is presently joint secretary in the ministry, has been appointed as ambassador to **Denmark**.

SCIENCE & TECHNOLOGY

DRDO successfully test fires anti-tank guided missile 'Nag' in desert ranges of Rajasthan

- Defence Research and Development Organisation (**DRDO**) has successfully **test fired anti-tank missile 'Nag' in a desert in the western sector of Rajasthan**.
- According to the defence sources the missile successfully has destroyed the target in today's mission.
- The "**fire and forget**" third generation anti-tank guided missile 'Nag' is equipped with the highly advanced Imaging Infrared Radar (IRR) seeker with integrated avionics, technology which is possessed by very few nations.
- The successful flight test has strengthened the country's defence capabilities.

SPORTS CURRENT AFFAIRS

Virat Kohli reclaims World No.1 ODI ranking

- According to the latest MRFTyres **ICC ODI Player Rankings** Indian captain **Virat Kohli** has reclaimed the **world number one position in the ODI batting rankings**.
- The rankings were updated after the last round of group matches in the ongoing tournament in England.

Rafael Nadal moves up to No. 2 in ATP ranking, Novak Djokovic slides to fourth

- The **top position** is retained by **Andy Murray**.
- **Rafael Nadal** moved up to **No. 2** spot in the ATP rankings and **Novak Djokovic** slides from **No. 2** to **No. 4** ranking.

Jitu Rai-Heena Sidhu pair wins gold in ISSF World Cup, Gabala

- India's **Jitu Rai** and **Heena Sidhu** have won the gold medal in **mixed team 10m air pistol** event of the ISSF World Cup at Gabala, **Azerbaijan**
- Jitu Rai has finished at 12th position and Heena Sidhu finished at 9th position in their respective qualification rounds.
- Only top 8 are eligible to compete in the finals.
- A total of 430 athletes from 45 nations are participating in the Gabala World Cup to qualify for the ISSF World Cup Finals (WCF)

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