

NATIONAL CURRENT AFFAIRS

State budget for the year 2017-18 presented for Punjab

- The budget **focused on reducing the crushing debt burden and restoring fiscal stability.**
- The budget laid special emphasis on education and social sectors.
- Punjab Government announced **free education for girls in government schools and colleges from Nursery to PhD.**
- As a step towards women empowerment, reservation for women in Panchayati Raj Institutions and Urban Local Bodies has already been increased by the government from **33 per cent to 50 per cent.**
- The loan waiver has been announced for up to **Rs 2 lakh for small and marginal farmers (up to 5 acres)** and a flat **Rs 2 lakh relief for all other marginal farmers**, irrespective of their loan amount.
- This move would benefit a total of **25 lakh farmers of the state's 18.5 lakh farming families**, including 8.75 lakh farmers having land up to 5 acres

INTERNATIONAL CURRENT AFFAIRS

India and Portugal sign a historical agreement to promote Cooperation in the Field of Archives

- **Protocol of Cooperation was signed between the National Archives of India and the Minister of Culture of the Portuguese Republic in the field of archives in Lisbon, Portugal.**
- As a first step under this agreement, the National Archives of Portugal handed over to the National Archives of India digital copies of 62 volumes of the collection known as **'Moncoes do Reino' (Monsoon correspondence).**
- These volumes were originally part of over 456 volumes that cover the period from 1568 to 1914 and form the largest of all record collections in the Goa State Archives.
- The collection consists of direct correspondence from Lisbon to Goa and is important primary source for the study of the Portuguese expansion in Asia, their trade rivalries with the Arabs and European powers and their relations with neighboring Kings in South Asia and East Asia.

BUSINESS & ECONOMY

IDBI Federal Life partners with SunTec for GST roll out

- It will help facilitate in computing and invoicing of debit tax and credit tax that will be GST compliant.
- Under the agreement, for the debit tax mandate SunTec will **help in analysing data from various sources for computation and invoicing purposes.**

India and ADB Sign \$275 Million Loan for Upgrading Urban Services in Madhya Pradesh

- GOI and Asian Development Bank has signed **USD 275 million loan for a piped water supply project for rapidly urbanising small towns**. It will cover 3 lakh households in 64 small towns in **Madhya Pradesh**.
- The state government will provide a USD 124 million counterpart support for the project.
- As per ADB it will be completed by June 2022.
- It will **develop sustainable, inclusive and climate resilient water supply in 64 small and mid-sized towns**.
- It will also provide integrated storm water and sewerage infrastructure in two heritage towns — Khajuraho and Rajnagar.

Meghalaya govt signs two MoUs with SBI for Digital transaction

- **Meghalaya government** has signed two MoUs with the **State Bank of India**. It is a part of an initiative towards migrating government transactions to digital mode.
- The **two MoUs** are with the State Bank of India for their **SBIePay** and **SBI CMP facilities**.
- These MoUs give the desired platform to dealers and other citizens for conducting financial transactions with the state government on a digital platform.
- Under the MoU, **Government Receipt Accounting System (GRAS)** is being implemented in coordination with NIC, Shillong. This facility will be available through the gateway provided by SBIePay.
- The state government has already established a new treasury called as Cyber Treasury.
- It will **handle all the online transactions of government receipts across the state**.
- The state government will now escalate its transactions for collection of tax and non-tax revenue through the online system.
- Government Receipt Accounting System (GRAS) will cover all the departments.

Hike Messenger partners with YES Bank to launch in-app Wallet

- Messaging app **Hike** has added **payments feature** that will allow its over 100 million users to **transfer money, recharge and pay mobile bills** through the messaging platform.
- The Hike wallet is powered by **Yes Bank**.
- **Hike** is the **first in India** to **launch payments facility on a messaging platform**.
- It will allow free and instant bank-to-bank transfer via unified payments interface (UPI), free and instant money transfer via wallet and recharge right from the app.
- Hike has improved the user interface as well as added new features to the camera on the app.

CBDT notifies operationalizing provisions of secondary adjustment under IT Act

- **Central Board of Direct Taxes (CBDT)** has **notified Rule 10CB of Section 92CE** under the **Income Tax Act, 1961**, operationalizing provisions of secondary adjustment.
- **Finance Act, 2017** inserted section 92CE, rule 10B in the Income Tax Act, 1961 with effect from **April 1, 2018** to provide for secondary adjustment by attributing income to the excess money lying in the hands of the associated enterprise, in order to make the actual allocation of funds consistent with that of the primary transfer pricing adjustment.

- Rule 10CB prescribes the time limit for repatriation of excess money and the rate of interest to be applied for computing the income in case of failure to repatriate the excess money within the prescribed time limit.

SpiceJet signs letter of intent for 50 Bombardier Q400 aircraft for \$1.7 billion

- **SpiceJet** has announced **purchase 50 Q400 turboprop aircraft** worth \$1.7 billion (over Rs 10,900 crore) from **Bombardier**.
- The order could be valued at up to **\$1.7 billion** and it would be the single biggest order for the Q400.
- The airline currently operates 20 Q400 aircraft in a 78 -seat configuration to domestic and international destinations.

PEOPLE IN NEWS

Bihar Governor Ram Nath Kovind resigns

- The resignation follows his nomination as the ruling NDA's presidential candidate.
- Ram Nath Kovind is a 71 year old Dalit leader and a two-term BJP Rajya Sabha member.
- **West Bengal Governor Keshari Nath Tripathi** will discharge the functions of the Governor of Bihar.

UNICEF appoints Syrian refugee Muzoon Almellehan as Goodwill Ambassador

- Muzoon is the **first person** with official **refugee status** to become an Ambassador for UNICEF
- Muzoon Almellehan escaped the conflict in Syria along with her family in 2013.
- She lived as a refugee for three years in Jordan before being resettled in the United Kingdom.
- During her 18 months in the Za'atari refugee camp in Jordan that she recommended for children's access to education, particularly for girls.

AWARDS

Rural Development Ministry gives away 144 awards

- **Bihar** was awarded for constructing the highest number of rural roads while **Madhya Pradesh** got the award for use of non- conventional construction material in constructing roads.
- **Haryana, Gujarat** and **Karnataka** received a special prize for completing more than 95 per cent of their targets

Annabel Mehta awarded with the MBE (Member of the Order of the British Empire)

- Sachin Tendulkar's mother-in-law and social activist **Annabel Mehta, a British national, has been awarded the MBE (Member of the Order of the British Empire)**

- Annabel has been recognised and honoured for over 40 years of service to under-privileged communities in India.
- She has given the award **for her work and service to the underprivileged communities in Mumbai, and the NGO, Apnalaya.**
- She works to promote issues of health care, gender, education and livelihoods using an integrated community development approach.

Bew's 'Citizen Clem' wins Orwell Prize for Books 2017

- John Bew has won the £3,000 Orwell Prize for books for Citizen Clem.
- It is a **biography of former UK Prime Minister Clement Attlee.**
- Citizen Clem is both a magnificent renewal of the art of political biography and a monument to the greatest leader the Labour party.

SCIENCE & TECHNOLOGY

L&T launches Yard 55000 (Floating Dock – FDN 2) for Indian Navy

- **Larsen & Toubro (L&T)** announced the launch of a **Floating Dock (FDN-2)** designed and built for the **Indian Navy** at the company's shipyard at **Kattupalli, near Chennai.**
- The **Floating Dock (FDN-2), Yard 55000** is an indigenously designed and built platform with state of the art machinery & control systems.
- It is the first Naval shipbuilding project for L&T and it is **185m long and 40m wide.**

NASA's Kepler space telescope spots 219 new potential planets

- **NASA's Kepler space telescope** has spotted **219 new potential planets.** Out of which at least **10 are near-Earth-size with conditions suitable to host life.**
- The new data is the most comprehensive and detailed catalogue release of candidate exoplanets, which are planets outside our solar system, from Kepler's first four years of data.
- It brings the **total number of planet candidates identified by Kepler to 4,034, of which 2,335 have been verified as exoplanets.**
- The Kepler catalogue will serve as the foundation to determine the prevalence and demographics of planets in the galaxy.
- Out of the roughly 50 near-Earth-size habitable zone candidates detected by Kepler so far, more than 30 have been verified.
- The **two distinct planetary populations shows that about half the planets in the galaxy either have no surface, or lie beneath a deep, crushing atmosphere.**
- The Kepler data set is unique and it is the only one containing a population of these near Earth-analogues – planets with roughly the same size and orbit as Earth.
- The data will enable scientists to determine what planetary populations – from rocky bodies the size of Earth, to gas giants the size of Jupiter – make up the galaxy's planetary demographics.
- The team found a clean division in the sizes of rocky, Earth-size planets and gaseous planets smaller than Neptune. Few planets were found between those groupings

SPORTS CURRENT AFFAIRS

Indian Wushu team claims 6 medals at BRICS Games

- On the first day of competition, **Gyandas won gold medal in Taijiquan/Taijijian**, M. Bidheswari Devi won silver and L. Sanatgombhi Chanu won bronze in Taijiquan/Taijijian event.
- On the second and final day, **Anjul Namdev clinched the gold medal in Changquan overall event**, Ng. Toshibala won silver in Women's Changquan event, and Sajan Lama settled for bronze medal in Nanquan allround Event

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