

# NATIONAL CURRENT AFFAIRS

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## Rajya Sabha passes FDDI Bill and Admiralty Bill 2017

- **Rajya Sabha passed Footwear Design and Development Institute (FDDI) Bill, 2017 and The Admiralty (Jurisdiction and Settlement of Maritime Claims), 2017.** Both the bills were passed by voice vote.
- The Footwear Design and Development Institute Bill, 2017 provides for establishing and declaring the Footwear Design and Development Institute as an **institute of national importance** for promotion and development of quality and excellence in education in this area. The bill had been passed by the Lok Sabha in April 2017.
- **The Admiralty bill seeks to upgrade the law related to maritime claims, arrest and detention of ships** and extends jurisdiction of trial to various courts across the country.

## Central Road Fund (Amendment) Bill, 2017 introduced in LS

- Government introduced in the Lok Sabha, **Central Road Fund (Amendment) Bill, 2017**, a bill providing for **allocation of about Rs 2,000 crore from Central Road Fund (CRF)** for developing **national waterways (NWs)**.
- The bill seeks to amend the **Central Road Fund Act, 2000**, to **allocate 2.5 per cent of the proceeds of CRF for development and maintenance of NWs** and a reduction in the share provided for development of National Highways.
- According to the objects of the bill, National Waterways provide cost-effective, logistically efficient and environment-friendly way of transport, whose development as a supplementary mode would enable diversion of traffic over congested roads and railways

## Government approves construction of 30,000 affordable houses on private land

- **Centre has approved the construction of 30,000 houses for the urban poor on private land in Maharashtra's Sholapur**
- It is the first such project to be taken up on private land under PMAY(U).
- Its **main aim is to give momentum to affordable housing in urban areas.**
- The State Level Sanctioning and Monitoring Committee (SLSMC), set up under PMAY(U), will oversee the implementation of the project.
- **Central assistance of Rs 1.50 lakh for each beneficiary** is provided under this component.
- Under the Centre's flagship program **Pradhan Mantri Awas Yojana (Urban)**, the Housing and Urban Affairs Ministry gave a nod to central assistance of Rs 450 crore for the project.
- The cost of each dwelling unit of **Rs 6,03,777** has been determined in a transparent manner with central and state assistance. The delivery price would be Rs 3,53,777 per house.
- The **CSMC, in its 24th meeting has approved the construction of 2,84,803 more affordable houses for urban poor under PMAY (U).**
- Total cost of these houses to be built in six states is **Rs 16,407 crore** for which central assistance of Rs 4,272 crore has been approved.

- Andhra Pradesh has been sanctioned 2,25,245 houses, Uttar Pradesh 23,322, Tamil Nadu 15,374, Manipur 10,392, Assam 9,767 and Meghalaya 703.

## INTERNATIONAL CURRENT AFFAIRS

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### **Bolivia declared total independence from World Bank & IMF**

- Some of Bolivia's largest resistance struggles in the last 60 years have targeted the economic policies carried out by the International Monetary Fund and the World Bank.
- The IMF and the World Bank had dictated the economic fate of Bolivia and the world.
- Bolivia's popular uprising known as **The Cochabamba Water War in 2000 against United States**—and the associated **World Bank policies shed light on some of the debt issues facing the region.**
- Since 2006, a year **after Morales came to power**; social spending on health, education, and poverty programs has **increased by over 45%.**
- Bolivia is now in the process of becoming a member of the Southern Common Market, Mercosur and Morales attended the group's summit in Argentina last week.
- The **Morales administration made enormous transformations in the Andean nation like:**
  - (a) The nationalization of hydrocarbons, poverty reduction from 60% to less than 40%
  - (b) A decrease in the rate of illiteracy from 13% to 3%.
  - (c) The tripling the GDP with an average growth of 5% annually.
  - (d) The quadrupling of the minimum wage, the increasing of state coverage on all fronts.
  - (e) The development of infrastructure in communications, transportation, energy and industry.

## BUSINESS & ECONOMY

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### **Aurionpro launches a Bank in a Box to reduce branch expansion cost for banks**

- **Aurionpro Solutions** has launched its **Branch-in-a-Box product, the Virtual Teller Machine (VTM) a fully integrated self-service kiosk** for automating 90% of banking transactions at the branch level.
- Aurionpro Solutions is a global leader in digital innovation, enterprise security and banking solutions.
- The VTM helps in migrating routine transactions like **KYC, account opening, passbook and statement printing, video assistance, bill payment, cash and cheques.**
- The branches will focus more on relationship based sales, service and consultancy automated with a retail centric ambience that reviving customer engagement.

### **Nifty creates history, breaches 10,000 mark**

- **NSE Nifty breached the 10,000 level for the first time** while the **BSE Sensex hit another record high of 32,374.30 in opening trade.**
- Nifty breached the historic 10,000 level by gaining 44.90 points, or 0.45 %, to trade at an all-time high of 10,011.30, surpassing its previous intra-day high of 9,982.05 touched on July 24, 2017.

- As per brokers and analysts, **upbeat sentiment, sustained capital inflows and widespread buying by retail investors, driven by strong earnings by some NIFTY constituent companies** have been the driving factors of the recent rally in Nifty.

#### **Standard Chartered Bank unveils forex card**

- **Standard Chartered Bank** has launched a **Multi-currency Forex Card for overseas travellers**.
- The card will also **provide Forex rate lock-in with zero mark-up on cash withdrawals and shopping abroad**.
- The card is **designed to offer travelers a secure way to carry money when traveling abroad**.
- It will allow customers the convenience of loading up to 20 widely used currencies on one card with an online reload facility during the overseas travel.
- Travelers get protection against the frequent currency fluctuations by locking in the currency exchange rate they availed during the time of loading the card.
- They do not have to pay different rates every time they use the card.
- The card will also **provide travelers insurance covers against misuse of lost card, personal accident insurance and loss of baggage or personal documents**.
- Some of the currencies that can be loaded are US dollar, Euro, British Pound, Singapore dollar, Swiss franc, Thai baht, Japanese Yen and South African rand.

#### **FSSAI bans stapler pins in tea bags from January 2018**

- **Food Safety and Authority of India (FSSAI)** has **banned the stapler pins in tea bags from January 2018**
- FSSAI has directed the concerned food business operators to **discontinue the manufacture, storage, distribution, sale and import of stapled tea bags by 1<sup>st</sup> January 2018**.
- It has also directed all food safety commissioners to take action to prevent the use of unsafe packaging materials by companies and take up measures for enforcement of its order.
- According to industry estimates, the tea bag segment contributes 3-4% by value of total tea sales but it is one of the fastest growing segments at 50-60% year-on-year.

## **AWARDS**

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#### **Veteran Actress Shakuntala Barua Gets 'Mahanayak Samman 2017'**

- **'Mahanayak Samman 2017'** has been awarded to veteran actress **Shakuntala Barua** for her contribution to the world of cinema.
- For this year, **Prosenjit Chatterjee and Nusrat Jahan** took home the **Best Actor and Best Actress awards**
- The Best Director, Music Director, Cinematographer and Script Writer awards went to Arindam Sil, Pt Bickram Ghosh, Shoumik Halder and Padmanabha Dasgupta
- Suparnokanti Karati for 'Bisarjan' film and Shiboprasad Mukhopadhyay of Windows Productions for 'Praktan' film were awarded in Best Film and Best Producer categories.

## PEOPLE IN NEWS

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### Google CEO Sundar Pichai joins Alphabet Board of Directors

- **Alphabet** is the **second most valuable U.S. company behind Apple**.
- Alphabet shares have risen by more than 50% since Pichai joined the board, following a steady rise through Google's managerial ranks.
- The move represents a vote of confidence in Pichai, who has led Google through a period of sustained growth.
- Google accounts for the vast majority of Alphabet's revenue and virtually all of its profits.
- Mr. Pichai is an IIT Kharagpur alumnus born in Chennai, has been leading the company for the past two years.

### Janalakshmi Financial Services appoints Ajay Kanwal as CEO

- Kanwal will take charge from 1<sup>st</sup> of August 2017. He has having 27 years of experience in both consumer and commercial banking sector.
- Janalakshmi Financial Services, set up in Bengaluru in 2008 by former Citibank senior executive Ramesh Ramanathan and his wife Swati.
- Janalakshmi finance bank got license from Reserve Bank of India (RBI) to set up Small Finance Bank.

## SCIENCE & TECHNOLOGY

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### Researchers generate human antibodies from B-cells in the lab

- **Scientists have produced human antibodies in the laboratory for the first time** using a technique that can lead to rapid development of new vaccines to treat a wide range of infectious diseases.
- The team successfully demonstrated their approach using various bacterial and viral antigens, including the **tetanus toxoid and proteins from several strains of influenza A**.

### Reliance Defence launches first two naval patrol vessels Shachi and Shruti

- **Reliance Defence and Engineering Limited (subsidiary of Reliance Infrastructure)** announced the launch of its first **two Naval Offshore Patrol Vessels (NOPVs) – 'Shachi' and 'Shruti' – at their shipyard in Pipavav, Gujarat**.
- The two NOPVs — 'Shachi' and 'Shruti' — are the first warships to be launched by a private sector shipyard in India.
- The five NOPVs are patrol ships armed with a **76 mm Super Rapid Gun Mount (SRGM) system along with two 30 mm AK-630 guns**, which provide medium range and short range offensive and defensive capabilities.

## SPORTS CURRENT AFFAIRS

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### Kaur breaks into top 10 of ICC Women's ODI Player Rankings

- Harmanpreet Kaur's helped India to defeat Australia by 36 runs in the semi-final of the ICC Women's World Cup.
- She has made 51 runs in the final against England.
- **Poonam Raut** has gained five slots to reach **14th position** after scores of 86 and 14 in the final and semi-final respectively.
- Veda Krishnamurthy has gained seven slots to reach a career-best 26th position.
- **Jhulan Goswami** has **gained four slots** to reach second position in bowling.
- Goswami's new-ball partner Shikha Pandey up one place to 12th and leg-spinner Poonam up six places to a career-best 28th are other India bowlers to move up.
- **Mithali Raj has gained No. 2 in batting**. She is now the second India batter to feature in the top 10.

### Konsam wins gold in Asian Youth & Junior Weightlifting Championships

- Indian weightlifter **Konsam Ormila Devi** has bagged a **gold medal at the Asian Youth and Junior Weightlifting Championships in Kathmandu, Nepal**.
- The weightlifter from Manipur lifted 56kg in snatch and 70kg in clean & jerk for a total effort of 126kg in the 44kg weight category to finish at the top.

### India to host maiden men's World Boxing Championship in 2021

- The International Boxing Association (AIBA) **has announced that India will host their first Men's World Championship in 2021**.
- The **AIBA Men's World Championships 2019** will be held in Russia city of **Sochi**.
- The **2018 Women's World Championships** will also be held in **New Delhi**.
- The **2019 Women's World Championships** will be held in **Trabzon, Turkey**.