

NATIONAL CURRENT AFFAIRS

Collection of Statistics (Amendment) Bill 2017 passed in Rajya Sabha

- Rajya Sabha passed **Collection of Statistics (Amendment) Bill, 2017**, which seeks to amend the **Collection of Statistics Act, 2008**.
- The Collection of Statistics Act, 2008, was enacted to facilitate the collection of statistics on economics, demographics, social, scientific and environmental aspects.
- The Act extended to the whole of India except **Jammu and Kashmir**.

Lucknow Metro to be India's first metro with own FM Station & to offer free water and toilet facilities

- India's first **Lucknow metro network** to **offer free drinking water and toilet facilities** and will **also become the first in the country to have its own FM radio station**.
- It will also **provide free -WiFi at all stations to commuters with a 'Go Smart' card**.
- Lucknow Metro is expected to cover 140 km in the city in a total of four phases over the next 25 years, operating two routes, from North to South and East to West.
- It is reported that Lucknow will be the **fastest built metro system in the world and the most economical high speed rapid transit system project in India**.

Madras HC makes Vande Mataram mandatory in Schools, Govt. and Private Offices

- **Madras High Court** has ruled that **Vande Mataram** should be sung in all schools and colleges **across the state "at least once a week"** and in **government and private offices "at least once a month"**.
- The order has been issued by **Justice M V Muralidharan**. '**Vande Mataram**' shall be played and sung in all schools, colleges, universities and other educational institutions at least once a week (preferably on Monday or Friday).
- According to the court if **people feel it is difficult to sing the song in Bengali or in Sanskrit, steps can be taken to translate the song in Tamil**.
- The court has also mentioned that Patriotism is an essential requirement for every citizen of this country. Several people have sacrificed their lives and families to the independence struggle.
- In those tough times, it was songs like our national song Vande Mataram which created a sense of belief and confidence in people

GST Council panel to select National Anti-profiteering Authority

- The National Anti-profiteering Authority shall be responsible for applying anti-profiteering measures in the event of a reduction in rate of GST on supply of goods or services or, if the benefit of input tax credit is not passed on to the recipients by way of commensurate reduction in prices.
- If the National Anti-profiteering Authority confirms the necessity of applying anti-profiteering measures, it has the power to order the business concerned to reduce its prices or return the undue benefit availed along with the interest to the recipient of the goods or services.

- In extreme cases the National Anti-profiteering Authority can impose a penalty on the defaulting business entity and even order the cancellation of its registration under GST
- The National Anti-profiteering Authority is to be **headed by a senior officer of the level of a secretary to the government of India** and is to **have four technical members from the Centre and/or the states**, according to the provisions of the law.

INTERNATIONAL CURRENT AFFAIRS

India will need \$4.5 trillion by 2040 for infrastructure – Global Infrastructure Outlook

- As per 'Global Infrastructure Outlook' released by Global Infrastructure Hub (GIH), **India will need investments to the tune of around USD 4.5 trillion till 2040 to develop infrastructure** to improve economic growth and community wellbeing.
- Taking sustainable development goals (SDGs) into account, it is predicted that **India will need additional USD 888 billion by 2030** to provide universal household access to electricity and water.
- In absolute terms, the total investment needed to meet the SDGs is greatest in India – a total of **USD 1.3 trillion of investment is needed by 2030, more than China, which is USD 257 billion.**

2017 BRICS Youth Forum opens in Beijing

- **2017 BRICS Youth Forum** opened in **Beijing, China** to discuss youth development in the BRICS member-nations viz. **Brazil Russia, India, China and South Africa.**
- **Theme of 2017 BRICS Youth Forum is "Enhance BRICS Partnership, Promote Youth Development".**
- Representatives will hold discussions on issues concerning youth policies and entrepreneurship, as well as the roles of BRICS youth in global governance, before formulating an action plan for the forum.

Zimbabwe gives Mugabe power to appoint judges

- **Zimbabwe's parliament** has **passed a bill** by amending the constitution to give the president sweeping powers to **appoint the country's top judges** without consulting any other institution
- If the bill passed into law, the bill will give Robert **Mugabe the sole responsibility** to appoint **the chief justice and their deputy.**
- Under the **2013 constitution**, the president could only appoint a chief justice from individuals recommended by the judicial services commission and after public interviews of the candidates.

BUSINESS & ECONOMY

Inflation to rise noticeably to 4.4% in second half of 2017 : Nomura Report

- According to the **Nomura report Retail Inflation** in India is expected to **rise “noticeably” from ‘trough’ in June to 4.4% in the second half of 2017.**
- According to the Japanese financial services major the inflation expected to see a significant uptrend and rise above the RBI’s target.
- As per the **Nomura reports CPI** (Consumer Price Index) inflation **to rise well above the Reserve Bank of India’s** mid-point **target 4% with core inflation rising to 6.3% in 2018.**
- The sharp moderation in the second half of 2016 in CPI food inflation will cause adverse base effects to rise through the rest of 2017.
- **Retail inflation** hit a **low level of 1.54% in June** on reduction in food items like vegetables, pulses and milk products.
- In 2018, cyclical factors such as rising rural wage growth, higher minimum support prices and a narrowing output gap is expected to push inflation higher.
- The core **CPI inflation is expected to rise to 4.4% and 5.2%, respectively, by end-2017 and average 5.3% and 6.3% in 2018.**

SIDBI starts merchant banking operations to help MSMEs tap market

- Small Industries Development Bank of India (SIDBI) has started **its full-fledged merchant banking operations** to help **MSME’s tap market.**
- It will give **benefit to the number of growth-oriented micro, small and medium enterprises (MSMEs)**, especially those with a strong technology and innovation quotient.
- Its main aim is to enhance the access of MSMEs to the capital markets, including the **SME Trading Platform and Institutional Trading Platform.**
- It will give beneficial to the SME exchange as well as investors seeking liquidity or exit.
- **SIDBI** has supported over 125 venture capital funds and also provide support for listing the investee companies on SME exchanges through its merchant banking operations.
- SIDBI, helps MSME in credit assistance for nearly two decades and also have MSMEs that would like to list in the SME exchanges.

Microsoft launches ‘Made for India’ Kaizala app

- **Microsoft India** has launched **Kaizala app**, a ‘**made in India**’ app. It has been designed for large group communications and work management, even for remote locations with 2G optimisation.
- It bring together desktop users and mobile-only users who may be within or outside their organisations.
- It allows organisations to have full administrative control of their groups.
- Kaizala’ is available in India as a free download on iOS and Android phones.

PEOPLE IN NEWS

Subhash Chandra Garg appointed as India's Alternate Governor on the Board of Governors of ADB

- Shri Garg has been appointed in place of Former Secretary, DEA, Shri Shaktikanta Das.
- He has appointed as India's Alternate Governor on the Board of Governors of the Asian Development.

SCIENCE & TECHNOLOGY

UP-RERA website launched

- The website will be open for all. It has been developed to ensure that people do not have to take rounds of offices to verify builder details
- Home buyers can get complete information about builders right from registration number of builders to his/her antecedents.
- As soon as the builder or developer feeds all the data relevant to his or her company, they would be given a unique identity number immediately. Earlier, this process, would have taken a minimum of 45 days.