

NATIONAL CURRENT AFFAIRS

Justice B.N Srikrishna headed committee to study issues related to data protection

The Ministry of Electronics and Information Technology (MeitY) has appointed an expert panel committee that would study various issues relating to data protection in the country and will suggest a draft data protection Bill.

- It is a 10 member panel and it is headed by Supreme court Judge (retired) Justice B N Srikrishna.
- The panel includes the members from government, academia and industry will study and identify key data protection issues and recommend methods to address them.
- The committee will design a broader framework which will cover all other kinds of data and ensure that the deliberations on the issue start as soon as possible.

India – Somali signed an agreement on transfer of sentenced persons

India and Somalia has signed an agreement on 1st of August 2017. The agreement has been signed for transfer of sentenced persons.

- The agreement was signed between External Affairs Minister Sushma Swaraj and Foreign Minister of the Federal Republic of Somalia Yusuf Garaad Omar.
- It will deepen the humanitarian cooperation between the two nations.
- The Foreign Minister of the Federal Republic of Somalia Yusuf-Garaad Omar arrived in New Delhi on 31 July 2017 on a five-day visit.
- He also held talks on regional issues pertaining to developments in the Gulf region.
- Both the ministers discussed the entire gamut of bilateral relations as well as regional and international issues of mutual interest.
- The agreement will help Indian inmates imprisoned in Somalia or vice versa and also India - Somali signed an agreement on transfer of sentenced persons facilitate their social rehabilitation.

INTERNATIONAL CURRENT AFFAIRS

India permitted to construct Kishanganga and Rattle Projects – World Bank

World Bank has said that India is allowed to construct hydroelectric power facilities on tributaries of the Jhelum and Chenab rivers with certain restrictions under the 1960 Indus Waters Treaty (IWT). World Bank's comments came as officials from India and Pakistan concluded the secretary-level talks over the IWT.

- This week World Bank said the IWT designates Jhelum, Chenab and Indus as the "Western Rivers" to which Pakistan has unrestricted use, however India is permitted to construct hydroelectric power facilities on these rivers subject to constraints specified in annexure to the treaty.
- World Bank added that India and Pakistan have agreed to continue discussions and reconvene in September 2017 in Washington DC.

BRICS trade ministers meeting held in Shanghai

On 1st and 2nd August 2017, Union Commerce Minister Nirmala Sitharaman attended BRICS Trade Ministers meeting in Shanghai, China. On the sidelines of this meeting BRICS trade ministers meeting held in Shanghai. She also held meeting with Chinese Minister of Commerce Zhong Shan.

- Measures to expand e-commerce cooperation among Brazil, Russia, India, China and South Africa (BRICS) were discussed at this meeting.
- Economic and technological cooperation was included in the agenda for the first time in the trade ministers' meeting's history to improve the bloc's capabilities in service trade, e-commerce and other fields.

BUSINESS & ECONOMY CURRENT AFFAIRS

Reserve Bank announces its third bi-monthly policy review of current fiscal

On August 2, 2017, Reserve Bank of India (RBI) announced Third Bi-Monthly Monetary Policy Statement for financial year 2017-18. This time, RBI has cut the policy repo rate by 25 basis points (bps) to 6 percent.

India on track to meet 3.2% fiscal deficit target – UBS Report

As per a report by global financial services major UBS, Indian government is on track to achieving the fiscal deficit target of 3.2% of Gross Domestic Product (GDP) in the current fiscal year.

- Indian Government's fiscal deficit narrowed from a peak of 6.5 per cent of GDP in 2009-10 (after the global financial meltdown) to 5 per cent of GDP in 2016-17 and is estimated to fall further to 3.2 per cent of GDP in 2017-18.
- However, the states' fiscal position remains stretched, with the fiscal deficit rising from a low of 1.9 per cent of GDP in 2011-12 to 3 per cent of GDP in 2016-17.

SEBI forms committee headed by T K Viswanathan on fair market conduct

SEBI has set up a committee on fair market conduct on 2nd of August 2017. It will suggest measures for improving surveillance of the markets and strengthen rules for algo trades, among other norms.

- The panel is headed by former law secretary T K Viswanathan.
- The committee will suggest short term and medium term measures for improved surveillance of the markets. SEBI forms committee headed by T K Viswanathan
- It would suggest measures for improvement in PIT (Prohibition of Insider Trading) norms, PFTUP (Prohibition of Fraudulent and Unfair Trade Practices) regulations.
- It is mainly related to trading plans and handling of unpublished price sensitive information during takeovers.

SBI, Samsung collaborate to advance Digital India initiative

The State Bank of India (SBI) and Samsung India has announced the availability of Samsung Pay for higher variants of SBI debit card to advance Digital India initiative on 1st of August 2017.

- Samsung Pay is currently available on Samsung smartphones. It enables consumers to make offline payments without the need for a physical Card.
- Samsung Pay works on 2.5 million Point of Sale (PoS) Card machines across the country through its Magnetic Secure Transmission (MST) technology.
- The Bank aimed to be the Banker to Digital India and has been at the fore-front of all digital initiatives in the banking space.
- Samsung Pay consumers holding eligible SBI Debit Cards can avail a flat Rs. 100 cashback on minimum transaction amount of Rs. 500.

Facebook acquires AI startup to make Messenger smarter

To build out a more elaborate personal assistant for the Messenger users, Facebook has acquired an artificial intelligence (AI) startup Ozlo that specialises in understanding text-based conversations. However, there are no details so far about the financial terms of the deal.

PEOPLE IN NEWS

Former union minister Santosh Mohan Dev passes away

Senior Congress leader and former Union minister Santosh Mohan Dev has passed away in Silchar, Assam on 2nd of August 2017. He was 83.

- Santosh served as the Minister of Heavy Industries and Public Enterprises under the UPA-1 government led by Manmohan Singh.
- Former union minister Santosh Mohan Dev passes awayii. He was the son of freedom fighter Satindra Mohan Dev.
- He was a seven-time parliamentarian and was believed to be one of the most trusted ministers of Rajiv Gandhi.
- Out of these seven, he has represented Silchar, Assam five times and he was elected from Tripura twice.
- He was the Minister of State for Communications from 1986-1988 and Minister of State for Home from 1988 to 1989.

Sam Shepard, Actor and Pulitzer-Winning Playwright, is Dead at 73

Sam Shepard, the Pulitzer Prize-winning playwright and Oscar-nominated actor passed away on 27th July 2017. He was 73.

- Shepard was from Fort Sheridan, Illinois U.S.
- He authored more than 40 plays and he also won the Pulitzer Prize for drama in 1979 for his play Buried Child.
- The Broadway production of the drama was nominated for five Tony Awards in 1996 to Shepard.
- He also received an Oscar nomination for best supporting actor for his portrayal of pilot Chuck Yeager in the 1983 astronaut drama "The Right Stuff."

Veteran Molecular biologist Pushpa Mittra Bhargava passed away at 89

Dr P M Bhargava, an eminent scientist and founder-director for Cellular and Molecular Biology (CCMB) passed away on 1st of August 2017. He was 89.

- Bhargava hold a position of the vice-chairman of the national knowledge commission during 2005-07.
- He is a recipient of over 100 national and international honours and awards including the Padma Bhushan in 1986.
- He was also honoured with the Legion d'honneur in 1998.
- He was born in Rajasthan's Ajmer. Bhargava studied at Theosophical College, Lucknow and Queen's College, Varanasi and completed his BSc in 1944 in Physics, Chemistry and Mathematics.

Bharat Gaurav Award by East Bengal Football Club :Dhanraj Pillay

Former India hockey captain Dhanraj Pillay was honoured with the 'Bharat Gaurav' by East Bengal Football Club on its foundation day on 1st August 2017.

- Bharat Gaurav is the highest award of the club.
- Gurwinder Singh bagged the Footballer of the Year award while Boddupalli Amit was awarded as the Cricketer of the Year.
- Former India international Subhash Bhowmick, a member of the 1970 Asian Games bronze medal-winning national football team, and former national team coach Syed Naeemuddin were honoured with lifetime achievement awards.

SEBI approves appointment of Dharendra Swarup as BSE chairman

SEBI has approved the appointment of Dharendra Swarup as the chairman of the board of directors of the BSE with effect from July 31, 2017

- Swarup, who was a public interest director at the BSE, had replaced incumbent Sudhakar Rao.
- He was the chairman of the Cash and Debt Management Committee of the Reserve Bank of India (RBI) from 2000 to 2003.
- He was the former Chairman of Pension Funds Regulatory and Development Authority (PFRDA).
- He has over four decades of experience across finance, budgeting, public debt management, public policy and pension Reforms.

US Senate confirms Christopher Wray to lead FBI

The US Senate has confirmed Christopher Wray to lead the FBI announced on 2nd of August 2017.

- Christopher had replaced James Comey, who was fired by President Donald Trump.
- The Senate voted 92-5 with five Democrats voting against his nomination.
- Christopher Wray was also the former high-ranking official in President George W. Bush's Justice Department who oversaw investigations into corporate fraud. US Senate confirms Christopher Wray to lead FBI
- Wray won complete support from the Senate Judiciary Committee last month.

Sanjay Baru appointed as Secretary General of FICCI

Sanjaya Baru has appointed as the Secretary General of the Federation of Indian Chambers of Commerce and Industry (FICCI) on 2nd of August 2017.

- Sanjay will assume the charge from 1st September 2017.
- He succeeds A Didar Singh, who served as Secretary General for 5 years.
- Didar Singh will continue to serve as a strategic advisor to Pankaj Patel, President of the FICCI.

Peter O'Neill : Re-Elected Prime Minister of Papua New Guinea

Peter O'Neill has been reappointed as Prime Minister of Papua New Guinea announced on 2nd of August 2017.

- Peter O'Neill won the parliamentary vote 60 to 46.
- The election has been widely criticised because thousands of voters were excluded and Peter O'Neill : Re-Elected Prime Minister of Papua New Guinea there were blazing abuses of the electoral process.
- He is the leader of the People's National Congress and represents the constituency of Ialibu-Pangia.

SCIENCE & TECHNOLOGY

Curcumin: Chemical from turmeric treats cancer in children

Scientists in the U.S. have found a method to use curcumin, the bioactive component of turmeric, to treat cancer in children.

- Researchers at Nemours Children's Hospital and the University of Central Florida (UCF) have found that nanoparticles loaded with curcumin can target and destroy neuroblastoma tumour cells. Children aged five or less are most commonly affected.
- In their study, the researchers attached curcumin to cerium oxide nanoparticles and tested the nano-curcumin formulation in cell lines of a high-risk form of neuroblastoma.
- This formulation induced substantial cell death in neuroblastoma cells while producing no or only minor toxicity in healthy cells.
- The study demonstrates a treatment method without the toxicity of aggressive therapy and shows that nanoparticles can be an effective delivery vehicle for cancer drugs.

Government launches e-RaKAM portal

The Union Government has launched a portal, e-Rashtriya Kisan Agri Mandi(e-RaKAM) on 1st of August 2017.

- e-RaKAM will provide a platform to sell agricultural produce and strengthen the agriculture-oriented Indian economy.
- It is a digital initiative that aims to bring together the PSUs, civil supplies, farmers and buyers on a single platform so that the selling and buying process of agricultural products become smooth. Government launches e-RaKAM portal
- The e-RaKAM is a first-of-its-kind initiative that leverages technology to connect farmers of the smallest villages to the biggest markets of the world through internet and e-RaKAM centres.
- In the first phase the Union Consumer Affairs, Food & Public Distribution Minister Ram Vilas Paswan stated that the effort should be to auction 20 lakh tonnes of pulses through the platform.
- With the help of the platform, various crops whose price increases due to rainfall or bad weather conditions will be managed and get in the market.

SPORTS AFFAIRS

ISL : FC Goa signs Moroccan International Ahmed Jahouh

Indian Super League Club FC Goa has confirmed the signing of Moroccan International Ahmed Jahouh on a one year loan deal from FUS Rabat of Morocco.

- Jahouh won the national championship with Moghreb Tetouan in the 2011-12 season.

- He has also previously worked with FC Goa's head coach Sergio Lobera at Moghreb.

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