

National Current Affairs

President approves Gallantry Awards to Armed Forces Personnel, Members of Paramilitary Forces

On August 14, 2017, President Ram Nath Kovind approved 112 Gallantry Awards to Armed Forces Personnel and members of Paramilitary Forces which include 5 Kirti Chakras, 17 Shaurya Chakras, 85 Sena Medals (Gallantry), 3 Nao Sena Medals (Gallantry) and two Vayu Sena Medals (Gallantry).

Kirti Chakra Award to 5 persons

CRPF commandants Chetan Kumar Cheetah and Pramod Kumar, along with Major David Manlung, Havildar Giris Gurung and Major Preetam Singh Kunwar have been awarded the Kirti Chakra, the second highest gallantry award in peace time.

Govt launches Online Portal to honour gallantry award winners

On August 14, 2017, Prime Minister Narendra Modi launched a website, <http://gallantryawards.gov.in> to honour all the gallantry award winners since Independence.

India deploying Israeli fence systems at Pakistan, Bangladesh borders

India is deploying along its volatile border with Pakistan a smart Israel-developed fencing system which is having a 'quick response team' mechanism that strikes when the CCTV-powered control room detects an infiltration attempt.

Key Points:

- The BSF is implementing a project called the comprehensive integrated border management system (CIBMS).
- It is a part of the Narendra Modi government's plan to completely seal the Indo-Pak and India-Bangladesh borders in the next few years.
- The new equipment and technologies will be integrated and a feed, from CCTV cameras, will go to the border out post where there is a monitor installed.
- BSF now, have software's which are in a position to detect any change in the scenario and create an alarm.
- Once get the alarm, it will zoom the night vision cameras on that and come to know what is happening, it will be able to neutralise the threat.

- This new system will be more effective than the existing system and we will have multi-layered security systems. If one fails, then the second system will detect it.

Odisha launched special Programme to prevent spread of malaria

Odisha Government will soon launch “Durgama Anchalare Malaria Nirakaran” (DAMAN), a special programme to prevent the spread of malaria in remote areas of Ganjam district.

More Information about Odisha’s Durgama Anchalare Malaria Nirakaran:

- The health officials have identified over 135 remote villages under the jurisdiction of five community health centres as malaria prone areas.
- The community health centres that have been identified are Patrapur, Adapada, Badagada, Dharakote and Gallery.
- Under this programme, camps will be held in these remote areas for mass test for malaria. As many as 103 camps will be held in the next three months. Around 15,000 people would be covered under the programme

Maharashtra Chief Minister Devendra Fadnavis launches Namu Yuva Rojgar Kendra

The Chief Minister of Maharashtra, Devendra Fadnavis has launched Namu Yuva Rojgar Kendra on 14 August 2017.

Key Notes:

- Namu Yuva Rojgar Kendra is an initiative on the part of the state government to provide job opportunities to the unemployed youth in Mumbai.
- Under the programme, there will be various schemes including farmer’s weekly market, farmer’s mobile market and mother’s tiffin.
- Under this Yuva Rojgar Kendra, Mumbaikars can get fresh and healthy food, as well as farm, produce procured directly from farmers.
- These products will be made available with the help of mobile vans all over Mumbai and the information about the location of the vans is made available through an app.
- BJP’s state president Raosaheb Danve, Mumbai president Ashish Shelar, Agriculture minister for state Sadabhau Khot were also present on the occasion.

Ministry of Culture organizes ‘Sankalp Se Siddhi Program’ in Coimbatore

Prime Minister Narendra modi has launched a New India movement from 2017-2022, a Sankalp Se Siddhi (Attainment through Resolve) Program. It was organized at Coimbatore.

Key Points:

- A Sankalp Se Siddhi (Attainment through Resolve) Programme was organized at Sri Ramalinga Sowdambigai College of Science and Commerce, Onappalayam, Coimbatore on 12th of August, 2017.
- The New India Movement 2017-2022 organized an India free of Poverty, Corruption, Terrorism, Communalism, Casteism, and Un-cleanliness.
- Minister of State for Culture and Tourism (Independent Charge), Dr. Mahesh Sharma graced the occasion.
- The participants took the New India Pledge for building a New India by 2022, a Clean India, a Poverty-free India, a Corruption-free India, a Terrorism-free India, a Communalism-free India, and a Casteism-free India.

Govt slaps \$264 mn penalty on RIL, BP

The government has imposed a penalty of USD 264 million (about Rs 1,700 crore) on Reliance Industries Ltd and its partners. The penalty has been imposed for producing less than the targeted natural gas from eastern offshore KG-D6 fields in 2015-16.

Key Notes:

- Gas production from Dhirubhai-1 and 3 gas field in the eastern offshore KG-D6 block was supposed to be 80 million standard cubic meters per day but actual production was only
 - 35.33 mmscmd in 2011-12
 - 20.88 mmscmd in 2012-13
 - 9.77 mmscmd in 2013-14
- The output has continued to drop in the subsequent years and is now below 4 mmscmd.
- The Production Sharing Contract (PSC) allows RIL and its partners BP Plc of the UK and Canadas Niko Resources to deduct all capital and operating expenses from the sale of gas before sharing profit with the government.
- According to the oil ministry, the total penalty now, which is in the form of disallowing recovery of cost incurred for missing the target during six years beginning 1st April 2010 stands at USD 3.02 billion.
- Disallowing costs will result in governments profit share rising.
- The government has claimed an additional USD 175 million as its profit share after the cost disallowance.
- From April 2016 to date, the gas price has been less than USD 4.2 and no deposits were made to the gas pool account.
- RIL holds 60% interest in block KG-DWN-98/3 or KG-D6 in Bay of Bengal. BP has 30% and Niko the remaining 10%.

Banking & Finance

SBI gives leg-up to CSR initiatives, adopts 50 villages

On August 14, 2017, State Bank of India (SBI) launched a Corporate Social Responsibility (CSR) initiative, 'SBI Gram Seva', which will work in the areas of health, education, environment and rural infrastructure.

About 'SBI Gram Seva':

- The SBI Foundation will identify and partner with NGOs to carry out CSR initiatives.
- Under the initiative, SBI will adopt five villages each from 10 village panchayats with each village getting around Rs 2.40 crore over the next three years.
- SBI Chairperson Arundhati Bhattacharya has mentioned that 10 gram panchayats comprising of 50 villages in six states have already been adopted, and the bank plans to adopt 100 gram panchayats in the next three years.

Quick Facts about SBI:

- Headquarters: Mumbai, Maharashtra
- Current Chairperson: Arundhati Bhattacharya

BUSINESS

BSE's India INX to commence India's first gold options at GIFT IFSC

Bombay Stock Exchange (BSE)-promoted India International Exchange (India INX) has got Securities and Exchange Board of India (SEBI's) approval to launch Gold Options. India INX will launch trading in gold options from August 30, 2017

- Availability of Gold Options will allow investors an opportunity to hedge their risk without worrying about daily market volatility.
- India INX has estimated that gold options, along with other gold contracts, would clock a daily average turnover of USD 35 million on the exchange's platform.

- India Inx began its operations on January 16, 2017 and is India's first International Exchange set up at Gujarat International Finance Tech (GIFT) City in Gandhinagar.

India INX Gold Options Contract Specification:

Underlying asset	India INX Gold Futures
Contract Size	One India Inx Gold Futures contract
Minimum Tick Size	\$ 0.1
Options types	European Call & Put
Expiry Months	January, March, July, September and November

SCIENCE & TECHNOLOGY

TAL Manufacturing launches 'Robo Whiz' educational cell in robotics

After the successful launch of the country's first indigenously developed robot 'BRABO' in April 2017, TAL Manufacturing, a wholly-owned subsidiary of Tata Motors, has launched 'Robo Whiz'.

Key Points:

- Robo Whiz will provide students hands-on experience and help develop skills needed for effective use and management of Robotics and Automation Technology.
- It is an education cell designed for universities and polytechnics.
- The launch of Robo Whiz will enable to actively collaborate with education community partners to develop the best possible solutions, curriculum and tools for industrial robotics.
- Robo Whiz includes open architecture, access to the controller and provides an open platform for robotics learning and development practices.
- The Robo Whiz Education Cell will help students to develop skills necessary for the advanced manufacturing industry.
- It includes cost reduction measures and innovative techniques to enhance quality, leading to better performance.

APPOINTMENT & RESIGNS

Sankara Rao to be IFCI Chief Executive Officer

Industrial Finance Corporation of India (IFCI) Ltd, a government company has appointed a new Managing Director & CEO - E Sankara Rao; announced on 14th August 2017.

Key Points:

- Rao's appointment will be valid for three years.
- Rao is also currently a director and chief executive officer at IIFCL Asset Management Company Ltd.
- The Appointments Committee of Cabinet has given its nod for the Department of Financial Services (DFS) proposal to appoint Emandi Sankara Rao as Managing Director & Chief Executive Officer of IFCI Ltd.

I.V. SubbaRao appointed as Secretary to Vice President

Retired IAS officer I V SubbaRao was appointed secretary to Vice President M Venkaiah Naidu.

Key Points:

- Rao, a 1979 batch IAS officer of Andhra Pradesh cadre, retired from service as special chief secretary last year.
- He held several important posts in Andhra Pradesh and later served the UNESCO.
- Yuvaraj, AP cadre IAS officer of 2006 batch, will be the private secretary to Naidu.
- Yuvaraj was till now PS to Venkaiah Naidu when he was the information and broadcasting minister.
- Satya Kumar, a non-official who has been working with Naidu for many years, will be Officer on Special Duty (OSD) to the vice president.

P.B.Balaji appointed as Chief Financial Officer of Tata motors

Tata Motors has announced the appointment of P B Balaji as the new Chief Financial Officer on 13th of August 2017.

Key Points:

- Balaji is a global finance professional with over two decades of experience in the corporate sector.
- He has been appointed to drive financial performance and investment decisions across the different entities.
- He started his career with Unilever in 1995 and worked in different corporate finance roles across Asian markets, Switzerland, UK and India.
- Since 2014, he has been heading the finance function as the Chief Financial Officer of Hindustan Unilever, a USD six billion enterprise.
- Prior to that, he was the Chief Accountant of the Unilever Group in London.
- Balaji is a graduate of Indian Institute of Technology, Chennai and has a post-graduate management degree from Indian Institute of Management, Kolkata.
- He will up take up his new assignment in November this year.

About Tata Motors

- Tata Motors Limited (formerly TELCO, short for Tata Engineering and Locomotive Company) is an Indian multinational automotive manufacturing company headquartered in Mumbai, India, and a member of the Tata Group.
- Founded: 1945
- Headquarters: Mumbai, India.
- Chairman: Natarajan Chandrasekaran
- President and Group CFO: Chandrasekaran Ramakrishnan

ACQUISITIONS & MERGERS

RCom's merger with Aircel gets NCLT nod

The National Company Law Tribunal has approved the merger of Reliance Communications (RCom) and Aircel announced on 15th August 2017.

Key Points:

- The merger will create a more competitive telecom company.
- RCom will merge into Aircel and a new entity will be created called Aircom, with both partners having 50% equity stakes.

- The new company will have earnings before interest, tax, depreciation and amortisation (Ebitda) of Rs 15,000 crore based on current trends.
- The merger could create an entity that might be able to face Jio or it could be an attractive proposition for Jio to buy out eventually.
- They also have a substantial and diverse spectrum portfolio, with an over 15.3% share of the total spectrum in the country.

About NCLAT

- The National Company Law Appellate Tribunal (NCLAT) is a quasi-judicial body in India that adjudicates issues relating to companies in India.
- The NCLAT was established under the Companies Act 2013 and was constituted on 1 June 2016.

SPORTS

Olympic Task Force recommends steps to improve sports in India

The eight-member Olympic Task Force, constituted to plan a roadmap to improve India's performance in Olympics submitted an extensive final report titled "Preparation of 2020 Tokyo Olympic and Paralympic Games" to the Sports Secretary, Injeti Srinivas on August 11, 2017.

About Olympic Task Force:

- Olympic Task Force was set up under the direction of Prime Minister Narendra Modi after the end of last year's Rio Olympics, where India won just two medals despite sending its largest contingent ever.
- The task force includes national badminton coach Pullela Gopichand, India's lone individual Olympic gold medallist Abhinav Bindra and former India hockey captain Viren Rasquinha, among others.

Mairaj-Rashmmi pair bags gold at Asian Shotgun Championship

India finished their campaign at the 7th Asian Shotgun Championship. The pair of Mairaj Ahmad Khan and Rashmmi Rathore bagged a gold medal in the skeet mixed team event on the concluding day on 13th of August 2017.

Key Points:

- Mairaj and Rashmmi qualified for the semi-finals in fifth place out of 10 teams. They shot a combined score of 93.
- They scored the same as the silver winning Chinese pair, but came second (4-3) in a shoot-off.
- The host combination of Vladislav Mukhamediyev and Olga Panarinahas bagged the bronze medal.

IMPORTANT DAYS

71st Independence Day of India

India on 15th of August marked its 71st Independence Day with Prime Minister Narendra Modi leading the celebrations in the national capital of India New Delhi.

Key Points:

- The PM hoisted the national flag at Red Fort.
- In his speech, PM Modi said the nation needs to come together to lead a “new India”, where there is no casteism, communalism, corruption and terrorism.
- He stressed on eradicating corruption from the country and he has also paid his respects to Mahatma Gandhi at Rajghat.

OBITUARY

Actor-screenwriter Joe Bologna dead at 82

Joe Bologna is renowned for his comedy style; actor-screenwriter has passed away on August 14 2017 at the age of 82.

He was suffering from pancreatic cancer.

Key Points:

- Bologna was born on 30th December 1934 in Brooklyn, New York.
- He attended Brown University, where he graduated as an art history major.
- He also went on to serve the United States Marine Corps before heading to Hollywood in the 1970s.
- Bologna and Taylor his wife wrote their first Broadway show Lovers and other Strangers, which was directed by Charles Grodin.
- He also went on to serve the United States Marine Corps before heading to Hollywood in the 1970s.
- The film adaptation (1970) of the play was nominated for an Academy Award for best screenplay.

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