

National Current Affairs

OBC Creamy Layer Bar raised to Rs 8 Lakh P.A.

The government has raised the income limit defining 'creamy layer' for OBC reservation by Rs two lakh per annum. The Union cabinet has approved setting up of a panel for sub-categorisation within the other backward classes for even distribution of reservation benefits.

Key Points:

- According to Union Finance Minister Arun Jaitley, the government has hiked the creamy layer ceiling for the Other Backward Classes to Rs 8 lakh per annum from the existing Rs 6 lakh for central government jobs.
- Those in the OBC category earning upto Rs 8 lakh annually will now be included in reservation benefits.
- As per the finance minister, a proposal to extend the decision to public sector undertakings was under "active consideration" of the government.
- The present ceiling of Rs six lakh came into being in 2013.
- Jaitley also announced the decision of the cabinet to set up a commission to work out sub-categorisation within other backward classes for a "more equitable distribution of reservation benefits amongst the OBCs".

EPFO organizes Tiranga Yatra to Commemorate 75th anniversary of Quit India Movement in Mumbai

Quit India Movement began on 9th August 1942 and finally culminated into freedom of India. The nation is observing the 75th anniversary of Quit India Movement. The Tiranga Yatra is an opportunity to achieve 'Sankalp' to 'Siddhi' towards a 'New India'.

Key Points:

- Employees' Provident Fund Organisation, is participating in the celebrations of 75th anniversary of Quit India Movement by organizing Tiranga Yatra.
- All the workers from different industries, including EPFO participated in the Tiranga Yatra organized in Mumbai on 23rd August 2017.
- The Tiranga Yatra was flagged off by the Minister of State (IC) for Labour and Employment, Shri Bandaru Dattatreya, near Indian Oil Office, Bandra (E), Mumbai and culminated at EPFO Regional Office at Bandra Mumbai.
- Government is committed for providing housing to all by 2022 and EPFO has launched Housing Scheme where 90% of the EPF money can be withdrawn in

addition to monthly payment of EMI out of the future accumulations in their provident fund.

Government constitutes task force on artificial intelligence

The Union Ministry of Commerce and Industry has constituted a Task Force on Artificial Intelligence (AI) for India's Economic Transformation.

The 18-member panel will be headed by Dr. V. Kamakoti of IIT Madras. It will comprise of experts, academics, researchers and industry leaders.

Key Facts

- The Task force will explore the possibilities to leverage AI for development across various fields. It will submit concrete and implementable recommendations for government, industry and research institutions.
- In addition to regular members, official participation from the following organizations such as NITI Aayog, Ministry of Electronics and Information Technology, Department of Science & Technology, UIDAI and DRDO will be also requested.

Background

- With rapid development in the fields of information technology and hardware, the world is about to witness a fourth industrial revolution. It will be driven by the power of big data, high computing capacity, artificial intelligence and analytics.
- It is going to digitise the manufacturing sector.

K Rajeswara Rao headed Panel on National Mineral Policy to submit report by Oct-end

The central mines ministry has formed a committee to examine the existing National Mineral Policy 2008. The panel has the mandate to look at the shortcomings in the prevailing policy and prepare the roadmap for a new policy. The panel will submit its report by October-end.

- The order from Supreme Court in its judgement dated August 2, 2017 directed Union of India to revisit the National Mineral Policy 2008 and announce a fresh, more effective, meaningful and implementable policy before December 31, 2017.
- It has been decided to set up a committee to review the National Mineral Policy, 2008, and for submission of a report for a new National Mineral Policy.
- The 29-member panel is headed by Mines Additional Secretary K Rajeswara Rao. It consists of joint secretaries from ministries like coal, steel, shipping, road, transport and highways and finance as its members.

Government eases norms under UDAN Scheme

The Union Civil Aviation Ministry has eased several norms of Ude Desh Ka Aam Nagrik (UDAN), a flagship regional flying scheme to attract more airlines and helicopter operators to participate in regional connectivity scheme (RCS).

The new norms were announced when the process for second round of bidding for the RCS were announced. The winners of the second round of bidding will be announced by November 2017.

Key Facts

- The relaxations of the norms include dilution of the exclusivity clause mandating that only one airline may fly on one route in the initial years. It will allow selected airline operator of a particular route may issue no-objection certificate (NOC) to other airlines who want to operate on the selected RCS route.
- The norms restricting two airports in close proximity from participating in the bidding also has been relaxed. It will allow routes with a stage length less than 150 km for operations through fixed wing aircraft.

About Ude Desh Ka Aam Nagrik (UDAN) Scheme

- The UDAN Scheme aims at providing connectivity to un-served and under-served airports of the country through revival of existing airstrips and airports.
- It aims to develop the regional aviation market and make flying affordable. It is applicable on flights which cover between 200 km and 800 km. The distance limit is lower limit for hilly, remote, island and security sensitive regions.
- It reserves minimum number of UDAN seats i.e. seats at subsidized rates and also cap the fare for short distance flights. It has a unique market-based model to develop regional connectivity.

International Current Affairs

Alibaba Founder Jack Ma becomes Asia's richest person

Chinese e-commerce giant Alibaba's founder Jack Ma has become Asia's richest person with net worth of \$38.3 billion.

Key Points:

- Jack Ma is currently ranked as the world's 18th richest man.

- Alibaba reported a total revenue growth of 56% for the quarter ended June 2017, driven by the growth in online sales.
- In the latest rankings Tencent Chairman Ma Huateng has slipped to No. 2, with a fortune worth \$36.7 billion.
- Ma Huateng is No. 19 in the world and No. 2 in Asia.
- Tencent has reported a larger-than-expected 70% increase in net profit for the first six months of 2017, fuelled by growth in the company's online and mobile game business, as well as gains in online payments and advertising.

Banking & Finance

Dhanlaxmi Bank, DHFL Pramerica tie up for bancassurance

DHFL Pramerica Life Insurance Company has signed on Kerala-based Dhanlaxmi Bank as its bancassurance partner announced on 24th of Aug 2017.

Key Points:

- Under this, the Kerala-based Dhanlaxmi Bank will distribute retail and group life insurance products to its customers across 260 branches in India.
- The bank anticipates an annual incremental income of ₹20-30 crore from this distribution business.
- With this tie-up, the company is in a strong position to consolidate its presence in Kerala, Tamil Nadu, Andhra Pradesh and Karnataka.
- The company will work to increase penetration of life insurance by offering segmented products through digital and Customer Relationship Management (CRM) capabilities as well as by making insurance more accessible.

About Kerala-based Dhanlaxmi Bank

- Dhanlaxmi Bank Ltd is an old private sector bank headquartered in Thrissur City, Kerala, India.
- Founded: 1927
- Managing Director and CEO of Dhanlaxmi Bank: G Sreeram

Appointments & Resigns

Nandan Nilekani appointed Chairman of Infosys board

Nandan Nilekani co-founder of India's second-largest software services exporter has been appointed as non-executive chairman of the board.

Key Points:

- R. Seshasayee, chairman of the board, along with former CEO and managing director Vishal Sikka, Jeffrey Lehman and John Etchemendy had stepped down from the board.
- Nandan Nilekani has done electrical engineer from IIT Bombay.
- Nilekani was the CEO of Infosys from 2002 to 2007 and also served as co-chairman of the board before his departure in 2009 to head the Aadhaar project.

Science & Technology

Maharashtra launches web portal to help with competitive tests

Maharashtra State Board of Secondary and Higher Secondary Education (MSBSHSE) set up portals to help students to prepare for competitive exams on their own.

Key Points:

- An online question bank will be created for students attempting the competitive tests, which can be accessed for free.
- To prepare the question bank, the board has asked teachers and subject experts across Maharashtra to send questions by 30th September.
- The questions will be shortlisted and uploaded by board officials. Portals for physics, chemistry, mathematics and biology for Class 11 and Class 12 are up and running.
- Easily accessible portal will help students to crack the competitive exams without signing up for expensive coaching programmes.
- In Mumbai, more than 43 colleges offer integrated courses that are usually for coaching students for JEE and NEET exams.
- There are several students across Maharashtra who cannot afford coaching programmes and so they fail to crack these tests. This prevents them from pursuing their medical and engineering dreams.

Moss serves as a cheap pollution monitor: Scientists

According to Japanese scientists, delicate mosses found on rocks and trees in cities around the world can be used as low-cost bioindicator to monitor urban pollution and to measure the impact of atmospheric change.

As a bioindicator, mosses respond to pollution or drought-stress by changing its shape, density or disappearing. This characteristic will allow scientists to calculate atmospheric alterations and air pollution.

Key Facts

- Mosses are a common flowerless plant found in all cities especially in damp (humid) or shady locations. It generally absorb water and nutrients from their immediate environments, so it can reflect changes to ecosystems. So it can be used as potential bioindicators.
- In the study, Japanese researchers studied the effect of nitrogen pollution, air quality and drought-stress on moss. They found that drought-stress tends to occur in mosses found in areas with high levels of nitrogen pollution, which has negative impact on health and biodiversity. It can be cost effective and important for getting information about atmospheric conditions especially effect of nitrogen pollution and air quality in urban area.

Sports

London to host 2018 table tennis team World Cup

According to the World Table Tennis governing body, the 2018 ITTF Team World Cup will be held in London from February 22 to 25 in 2018.

Key Points:

- The International Table Tennis Federation (ITTF) has awarded the hosting rights for the event.
- It is the second most prestigious team tournament after the World Championships.
- The Team World Cup, last held in Dubai in 2015, comprises 12 men's and 12 women's teams.
- It includes the host team, Continental Champions and the other top finishers at the 2016 World Team Table Tennis Championships.
- England hosted the individual men's World Cup at Liverpool in 2012.
- This will be the first major table tennis-only event to be staged in London since the 1954 World Championships at Wembley.

- England has also hosted the World Championships in Birmingham in 1977 and Manchester in 1997.

About London

- London is the capital and most populous city of England and the United Kingdom.
- London is a city in South western Ontario, Canada along the Quebec City–Windsor Corridor.
- London is at the confluence of the Thames River, approximately 200 kilometers from both Toronto, Ontario and Detroit, Michigan and about 230 kilometers from Buffalo, New York.

Ronaldo named UEFA player of season for 2016–2017

Cristiano Ronaldo was named UEFA Player of the Season for 2016–2017 on 25th August 2017 after a campaign which saw the Portuguese superstar help Real Madrid to the La Liga and Champions League double.

Key Points:

- It was the third time that Ronaldo had won the award which was presented on the sidelines of the Champions' League group stage draw.
- Ronaldo won the UEFA award in 2013–2014 and 2015–2016 and in the Champions League last season.
- Lionel Messi has won the prize on two occasions and capture a fifth Ballon d'Or title.
- Juventus goalkeeper and Captain Gianluigi Buffon was second in the voting ahead of Messi.

Books & Authors

Raghuram Rajan pens book 'I Do What I Do'

Former RBI Governor Raghuram Rajan has penned a book titled 'I Do What I Do: On Reform, Rhetoric and Resolve'.

Key Points:

- The book will be launched on 4th of September.
- According to publisher HarperCollins, besides Rajan's commentary, it will also include speeches that convey what it was like to head the central bank during his time.
- Rajan explains economic concepts in a readily accessible way.

- He addresses key issues that are not in any banking manual but essential to growth: the need for tolerance and respect to assure India's economic progress, for instance, or the connection between political freedom and prosperity.

Obituary

Jay Thomas, 'Murphy Brown' and 'Cheers' Actor, Dies at 69

Actor Jay Thomas, best known for his roles in the classic sitcoms "Murphy Brown" and "Cheers," has died at 69.

He was battling with cancer. Thomas is survived by his wife, Sally; and sons, Sam, Max and J.T.

Tony de Brum, champion of Paris climate agreement, dies aged 72

Tony de Brum, the former Marshall Islands foreign minister who became a leading advocate for the landmark Paris Agreement and an internationally recognized voice in the fight against climate change died aged 72 on August 22, 2017 in the capital Majuro. De Brum was also the Pacific nation's climate ambassador`