

# National Current Affairs

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## **Arun Jaitley hands over LRSAM to Indian Navy**

Defence Minister Arun Jaitley handed over the Long-Range Surface-to-Air Missile (LRSAM) jointly developed by India and Israel, to the Indian Navy at Bharat Dynamics Ltd (BDL) at Kanchanbagh, Hyderabad. The first batch of LRSAM, being inducted into the Navy, was symbolically handed over to Vice Admiral Karambir Singh, the vice-chief of naval staff.

- The Rocket Motor Static Test Facility was dedicated to the nation by Arun Jaitley at BDL's Ibrahimpatnam Complex located near Hyderabad. An amount of 48 crores was spent on this facility.
- The Union Minister inaugurated ASTRA Manufacturing Facility. Astra weapon system is an indigenously developed Air-to-Air Beyond Visual Range (BVR) missile developed by DRDO. It comprises of Astra Launcher and Astra Missile. It is designed as a BVR missile with a range of 110 Km in head-on mode and 20 Km in tail-chase mode. BVR missiles are the latest in air to air combat.
- He also inaugurated the 5 MW Solar Photo Voltaic (SPV) Power Project at BDL, Bhanur Unit, Telangana State as part of Govt of India's Jawarharlal Nehru National Solar Mission(JNNSM).

## **Nepal PM Sher Bahadur Deuba on 5-day visit to India**

Nepal's PM Sher Bahadur Deuba made his maiden visit to India as prime minister. Even though India and Nepal have some areas of concern in recent days. His arrival confirmed Kathmandu's abiding interest in strong ties with India.

- India and Nepal signed eight memorandums of understanding (MoUs)
- Nepal PM Sher Bahadur Deuba Visits Infosys,T-Hub and Taj Falaknuma Palace in Hyderabad.
- Key issue that poses a threat o India – Nepal relations

## **Arun Jaitley inaugurates manufacture of light combat helicopter at HAL**

On August 26 2017, Defence minister Arun Jaitley, inaugurated the 5.8 tonne category Light Combat Helicopter (LCH) and Hindustan Aeronautics Limited(HAL) design upgrade program (Hawk – i) to our nation at HAL(Bengaluru).

### **Background:**

- On November 7, 2016, the defence ministry had cleared Rs 2,911 crore for the procurement of 15 LCHs as a “limited series production” (LSP) order. These LCHs are built at HAL’s Bengaluru helicopter complex
- The army ordered 114 LCHs, and the air force another 65, which will be built at helicopter production facility in Tumkur.
- The cost per LCH is 231 crores as per 2017-2018 prices.

### **Karnataka tourism dept launches Dasara package on Golden Chariot**

Karnataka’s Department of Tourism has announced Dasara Special Tour Packages.

#### **Key Points:**

- The department has planned to launch the ‘Dasara Special Tour Package’ in the Golden Chariot Luxury Train, to promote the state festival.
- The Golden Chariot is South India’s first and only luxury tourist train run by Karnataka State Tourist Department Corporation (KSTDC).
- Dasara Special Trips include a two night and one day package at a subsidised rate of Rs 25,000 per person (for Indians) and Rs 40,000 for foreigners.
- The package includes accommodation, meals, sightseeing and Mysuru Palace events.
- The Golden Chariot has 44 luxury cabins that can accommodate 88 people.
- The first trip will run from September 23 to 25, and the second from 29th September to 1st October.
- The train will depart from Yeshwantpur railway station in Bengaluru at night on the first day of the journey and return to Bengaluru early in the morning on the third day.
- KSTDC will provide an excellent opportunity to people to experience royalty on board, which would showcase the Nadahabba, the Mysuru Dasara and its grandeur.
- This would be a unique opportunity for people to witness Dasara and cultural programmes as a royal guest and also experience the great train journey at a subsidised cost.

### **ICEX launches world’s first diamond futures contracts**

The Indian Commodity Exchange (ICEX) has launched world’s first diamond futures contracts to provide exporters with a hedging tool.

- India is a global diamond polishing hub where 14 out of every 15 rough diamonds in the world are polished. The futures contracts will enable companies involving in cut and polished gems business to better hedge price risks.

- ICEX has received approval from market regulator Securities Exchange Board of India (SEBI) to commence trading with diamond futures contracts.

### **Key Facts**

- The ICEX has started trading in 1 carat/100 cent contracts and eventually in future will add 50 cent and 30 cent contracts. It has put in place necessary infrastructure to handle deposits, grading and sealing, vaulting and delivery of diamonds for the diamond futures contracts.
- To avail futures contracts sellers will need to get the diamond certified by De Beers-promoted International Institute of Diamond Grading and Research. The certification will allow getting credit in electronic form equivalent to the carat deposited.

### **Indian Commodity Exchange (ICEX)**

- ICEX is deemed recognized Stock exchange providing a nation-wide on-line trading platform in commodity derivative.
- It is a public-private partnership with Reliance Capital, MMTC Ltd, Indiabulls Housing Finance Ltd, Indian Potash Ltd, KRIBHCO and IDFC Bank as major shareholders.
- It was established under the SCRA, 1956 in terms of Section 131(B) of Finance Act, 2015 pursuant to central Government notification issued in August 2015.

### **ICOSIS unveils Ocean forecasting system for Comoros, Madagascar and Mozambique**

The Indian National Centre for Ocean Information Services (INCOIS) of the Ministry of Earth Sciences inaugurated the Ocean Forecasting System for Indian Ocean countries Comoros, Madagascar, and Mozambique.

It was unveiled at the third Ministerial Meeting of Regional Integrated Multi-Hazard Early Warning System for Asia and Africa (RIMES) held at Port Moresby, Papua New Guinea.

### **Key Facts**

- The Ocean Forecast System will offer, high wave alerts, port warnings, forecast, oil spill advisory services along the ship routes in addition to tsunami and storm surge warnings and help in search and rescue operations. These ocean services are aimed towards safety at the sea.
- The ocean forecast and early warning information on winds, high wave, currents, tides, sub-surface ocean conditions will cater to users like coastal population, fishermen, tourism sector, coastal defence officials, port authorities, marine police, research institutions and offshore industries of these countries.

### **Background**

- INCOIS has been developing Ocean Forecast System for the Indian Ocean countries and already has provided these operational services to Maldives, Sri Lanka and Seychelles. Moreover, the real-time data from territories of these countries also help India to improve the ocean forecast and early warning system.

### **Indian National Centre for Ocean Information Services (INCOIS)**

- INCOIS is an autonomous organization of the Union Government, under the Ministry of Earth Sciences is a unit of the Earth System Science Organization (ESSO). It was established in 1999 and is headquartered in Pragathi Nagar, Hyderabad.
- Its mandated is to provide the best possible ocean information and advisory services to government agencies, society, industry and the scientific community through sustained ocean observations and constant improvements through systematic and focussed research.

### **Government inaugurates India's first Videsh Bhavan in Mumbai**

The Union Ministry of External Affairs (MEA) launched country's first Videsh Bhavan by assimilating all Regional Passport Offices and allied departments under a single roof at the Bandra Kurla Complex (BKC) in Mumbai, Maharashtra.

#### **Key Facts**

- Currently, 90-plus RPOs and PoEs across the country function from rented offices. Merging and integrating them into similar Videsh Bhavans in different state capitals is expected to cut costs besides ensuring improving efficiency and speeding up the delivery of various services.
- Under this first pilot project of Videsh Bhavan in Mumbai, four offices of MEA, Regional Passport Office (RPO), Protector of Emigrants (PoE) office, Branch Secretariat and Regional Office of ICCR were integrated and brought to function under one roof at the state-of-art office in BKC.
- The pilot project is part of Union Government's policy to bring together different offices of the MEA under a single roof and work closely with states as more and more Indians are going abroad for education, employment, business and tourism.

### **Government notifies Banking Regulation (Amendment) Act, 2017**

The Union Government has notified the Banking Regulation (Amendment) Act, 2017. The Parliament had approved the Banking Regulation (Amendment) Bill, 2017 which replaced an ordinance in this regard.

It amended the Banking Regulation Act, 1949 by adding provisions for handling cases related to stressed assets or non-performing assets (NPAs) of banks.

### Key Facts

- The Act empowers the Central government to authorize the Reserve Bank of India (RBI) to direct banking companies to resolve specific stressed assets by initiating insolvency resolution process under the Insolvency and Bankruptcy Code, 2016.
- The RBI can specify authorities or committees to advise banks on resolution of stressed assets. The members on the committees will be appointed or approved by the RBI.
- The Act also make these provisions applicable to the SBI and its subsidiaries and also Regional Rural Banks (RRBs).

### Background

- The banking sector in India is saddled with non-performing assets (NPAs) of over Rs.8 lakh crore, of which, Rs. 6 lakh crore are with public sector banks (PSBs). T
- he Union Government in May 2017 had promulgated an ordinance authorising the RBI to issue directions to banks to initiate insolvency resolution process under the Insolvency and Bankruptcy Code, 2016.
- The RBI had identified 12 accounts each having more than Rs. 5000 crore of outstanding loans and accounting for 25% of total NPAs of banks for immediate referral for resolution under the bankruptcy law. The bulk of the NPAs are in various sectors including power, steel, road infrastructure and textiles.

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## International Current Affairs

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### India, Germany sign pact to improve grid integration of renewable energy

India and Germany has signed an agreement on technical cooperation under the Indo-German Energy Programme – Green Energy Corridors (IGEN-GEC) on 28th Aug 2017.

### Key Points:

- The agreement was signed by India's Ministry of New and Renewable Energy (MNRE) and Deutsche Gesellschaft fur Internationale Zusammenarbeit (GIZ) GmbH India on behalf of Germany.
- The main aim of this programme is to improve the sector framework and conditions for grid integration of renewable energy.
- It will help in training manpower in India to ensure grid stability and ensure more and more integration of renewables in the country.

- GIZ and MNRE will work on improving market mechanisms and regulations for integration of renewable energies, advancing technical and institutional conditions in specified target states, regions and on a national level.
- For over 60 years, the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH has been working jointly with partners in India for sustainable economic, ecological, and social development.

### **About Germany**

- Capital: Berlin
- President: Frank-Walter Steinmeier
- Chancellor: Angela Merkel

### **France holds migrant summit seeking European unity**

The main focus of a summit of Europe's 'big four' continental powers is getting Europe's migrant crisis under control. It was hosted on 28th of Aug 2017 by French President Emmanuel Macron.

### **Key Points:**

- French president has also invited three African nations to the talks held in Paris.
- The meeting hosts the leaders of Germany, Italy and Spain as well as the leaders of Chad, Niger and Libya, aimed to assess the situation.
- European foreign policy chief Federica Mogherini will also attend the meeting and emphasise the importance of an united European front on the matter.
- Leaders at the meeting will be presented a migration action plan, notably on tackling the economic model of people traffickers.
- The leaders will be presented a roadmap that outline to do to tackle all stages of the migrant route.
- The roadmap would include ideas on fighting people traffickers, asylum rights and stabilizing chaotic Libya.

### **About France**

- Capital: Paris
- President: Emmanuel Macron
- PM: Edouard Philippe

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# **Business**

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### **Government imposes anti-dumping duty on sodium nitrate imports from China**

The Union Finance Ministry's Revenue Department has imposed a five year anti-dumping duty on Sodium Nitrite imports from China. It was imposed based on recommendations of Directorate General of Antidumping and Allied Duties (DGAD).

In its sunset review, the DGAD concluded that there is "continued dumping" of the 'sodium nitrite' from China and it is causing injury to the domestic industry.

#### **Sodium Nitrite**

- Sodium Nitrite is a white crystalline powder. It is an oxidising and also a reducing agent.
- It is mostly used in the pharmaceutical and dye industries, lubricants, construction chemicals, rubber blowing agent, meat processing, and textiles.

#### **Anti-dumping Duty**

- Countries impose anti-dumping duties to safeguard domestic industry from surge in below-cost imports. It is not a measure to restrict import or cause an unjustified increase in cost of products.
- Anti-dumping duty is imposed in order to ensure fair trade and provide a level-playing field to the domestic industry.
- It is protectionist and counter import measure used by a country under the multilateral World Trade Organisation (WTO) regime.
- The DGAD, under the Union Commerce Ministry, recommends the duty, while the Union Finance Ministry imposes the same. India so far has also imposed similar anti-dumping duties on import of several other products including steel, fabrics and chemicals from different countries including China.

#### **About China**

- Capital: Beijing
- Currency: Renminbi
- President: Xi Jinping

### **Uber introduces two new features – 'In-app chat' and 'multi destination'**

Uber has announced two new features namely 'In-app chat' and 'multi-destination' option in India.

#### **Key Points:**

- The in-app chat feature aims to help riders and driver partners get in touch with one another to detect their exact location through chats inside the app.



- The chat feature will enable to coordinate faster pickup, since users don't have to switch between apps to make calls.
- This feature also allows various language options for both riders and drivers.
- Users will have the option of picking from their local language as well on the chat feature.
- Uber in-app chat works when a rider is connected to a driver through Uber feed.
- This is also effective in POOL trips, where a driver can identify, which rider sent the chat.
- Riders and drivers will be aware of the delivery of their messages, and know when it has been read.

### **Multi-destination' Feature**

- 'Multi-destination' feature will let riders add multiple stops along their route.
- While booking the ride, the rider must type the first location in 'Where To'.
- From there, additional locations can be added by tapping on the '+' symbol and then entering the other locations on the 'Where To' box.
- This feature also allows riders to add or remove stops during the trip.

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## **Appointments & Resigns**

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### **Justice Dipak Misra sworn in as 45th Chief Justice of India**

Justice Dipak Misra (64) sworn in as the 45th Chief Justice of India (CJI). He was administered the oath of office by President Ram Nath Kovind at the Rashtrapati Bhawan.

- He succeeds Chief Justice J S Khehar. He will have tenure of 14 months and will demit office in October 2018.
- He is third person from Odisha to be appointed the CJI, after Justices Ranganath Misra and G B Pattanaik.

### **About Justice Dipak Misra**

- Justice Dipak Misra was born on 3 October 1953 in Odhisha. He is the nephew of Justice Ranganath Misra who was CJI from September 1990 – November 1991. He began his career as an advocate in 1977 and has practised in constitutional, civil, criminal, revenue, service and sales tax matters in the Orissa High Court and Tribunals before was elevated to the High Court bench.
- He was appointed Additional Judge of the Orissa High Court in January 1996 and later was transferred to the Madhya Pradesh High Court in March, 1997 where he



became a permanent judge. In 2009, Justice Misra was elevated as Chief Justice of the Patna High Court and later as the Chief Justice of the Delhi High Court in May, 2010.

- He was elevated as a Judge of the Supreme Court in October 2011. In the apex court, he has already presided over several key cases and verdicts. He had led the SC bench which rejected the 1993 Mumbai serial blasts convict Yakub Memon's appeal to stop his execution. He also had led a three judge SC bench which had upheld the death sentence awarded to the four convicts of the Nirbhaya rape case in May, 2017.
- He also has given significant judgment directing states and UTs to upload First Information Reports (FIRs) filed with police on websites within 24 hours of their registration for enabling accused and others to file appropriate pleas in the courts for redress.

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## Acquisitions & Mergers

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### **HCL Tech completes acquisition of UFS**

HCL Technologies has completed the acquisition of Urban Fulfilment Services, LLC on 25th Aug 2017.

#### **Key Points:**

- The acquisition has been completed with effect from August 24, 2017.
- It will be acquiring 100% stake in UFS, and that the total cash consideration for this transaction is up to USD 30 million.
- UFS was founded in 2002 and has over 350 employees and operates out of three centres in the US.
- The acquisition of UFS will bring its capability in mortgage BPO services, loan fulfilment and debt servicing space.

#### **About HCL**

HCL Technologies Limited is an Indian multinational IT services company, headquartered in Noida, Uttar Pradesh, India.

- Founded on: 11th Aug 1976
- Chairman: Shiv Nadar
- President & CEO: C.Vijayakumar

### **Airtel ties up with Symantec for cyber security solutions**

India's mobile operator Bharati Airtel tied up with US cyber security firm Symantec to provide cyber security solutions in India.

#### **Issue:**

Recent wannacry and petraware ransom attacks poses a threat to India's cyber security.

It has been identified that the Petya ransomware targeted India's largest container port, the Jawaharlal Nehru Port Trust.

Ransomware WannaCry had crippled systems worldwide and affected around 99 countries, including India.

#### **How this ties will serve as quick fix?**

- Through the partnership with Symantec, Airtel will help its enterprise customers to secure their systems.
- As Indian enterprises handle cloud applications, they require security technologies built for this new cloud-based environment.
- On the other hand the company plans to leverage its strength in Business to Business (B2B) segment so it's a win-win situation for both firms.

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## **Science & Technology**

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#### **DRDO, IAI to produce MRSAM missile system by 2020 for Indian Army**

The DRDO has signed Rs.17,000 crore deal with Israel Aerospace Industries (IAI) for producing advanced medium—range surface to air missile (MRSAM) system for Indian Army by 2020. The deal envisages developing 40 firing units and around 200 missiles.

#### **Key Facts**

- The MR-SAM, a land-based version of long range surface to air missile (LRSAM) of Indian Navy, has strike range of up to 70 km. It is capable of shooting down enemy ballistic missiles, aircraft, helicopters, drones, surveillance aircraft and AWACS (Airborne Warning and Control Systems) aircraft.
- The MRSAM for Indian Army's Air Defence is an advanced all weather, 360 degree mobile land based theatre air defence system capable of providing air defence to critical areas against wide variety of threats in combat zone. The current version of MRSAM is operational with the Indian Air Force and the Navy.

#### **Background**

- The Indian Army has been pressing the government to enhance its aerial attack capability considering the evolving security challenges.
- Indian Army is the first land force in the world to deploy Brahmos missile in 2007. It has raised several regiments of this formidable weapon.
- In May 2015, the Army had inducted the indigenously— developed supersonic surface to air Akash missile which is capable of targeting enemy helicopters, aircraft and UAVs from a range of 25 km. The Army thinks procurement of MRSAM will mark paradigm shift in its strike capability.

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## Sports

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### **Vice President launches Sports Talent Search Portal**

The Vice President of India, Venkaiah Naidu has launched the National Sports Talent Search Portal at the Indira Gandhi Indoor Stadium in New Delhi. It is a government initiative to bring sporting talent from every nook and corner of the country announced on 28th Aug 2017.

#### **Key Points:**

- Under the initiative, a child or his parents, teachers or coaches can upload his bio data or video on the portal.
- The portal will be available in English and other regional languages so that it is easier for any boy or girl who is talented in a particular sport to upload his or her achievements from any part of the country.
- The portal will also be available as App which can be downloaded on smartphones.
- The Sports Ministry will select talented players and transmit training to them at Sports Authority India centres.
- The platform of National Sports Talent Search Portal will enable the Ministry of Youth Affairs and Sports and Sports Authority of India select the best.
- This initiative will help in identifying the best talent and will also provide a level playing field to all the applicants and create a competitive environment.
- Prime Minister Narendra Modi also talked about the National Talent Search Portal at his Man ki Baat radio programme.
- The ministry has also decided to introduce 1000 scholarships of Rs 5 lakh each for eight years.
- VP has also praised shuttler P V Sindhu for winning the silver medal in the World Championships.

### **23rd BWF World Championship-2017 At Glasgow (Scotland)**

The 23rd BWF world championship was held in Glasgow, Scotland from 21 – 27 August 2017 at the Emirates Arena, Glasgow.

The BWF World Championships is a badminton tournament sanctioned by Badminton World Federation (BWF). The tournament offers the most ranking points, together with Summer Olympic Games. The winners will be crowned as the “World Champions” and awarded gold medals. However, it does not offer any prize money.

### **Winners of 23rd BWF World Championship-2017**

- Men's Singles – Viktor Axelsen of Denmark . Viktor Axelsen claimed Denmark's first men's singles gold in 20 years at the badminton World Championships after he beat China's Lin Dan .LIN DAN is a two-time Olympic champion and five-time World champion.
- Women's Singles –Nozomi Okuhara of Japan. The final match was between Nozomi and P.V Sindhu . It was toughest one with score of 19-21, 22-20, 20-22 in final. Nozomi won bronze medal in 2016 Olympic.
  - Gold- Nozomi [Japan]
  - Silver- P.V Sindhu [ India]
  - Bronze- Saina Nehwal [India]P.V.Sindhu became a second Indian to win silver medal in BWF world championship.

### **India win SAFF under 15 Championship against Nepal**

The Indian U-15 football team defeated Nepal to win the SAFF U-15 Championships in Kathmandu on 27th of Aug 2017.

### **Key Points:**

- India beat Nepal by 2-1 in the final and the match took place at ANFA Complex, Lalitpur in Nepal.
- The goals from Lalrokima and Vikram guided India to a deserving 2-1 victory.
- The motive behind the U-15 is to allow teams to be better prepared for the Asian Football Confederation (AFC) Under-16 qualifiers to be held in 2017.

### **About U-15 SAFFSAF**

- The 2017 SAFF U-15 Championship will be the 4th edition of the SAFF U-16 Championship, an international football competition for men's under-15 national teams organized by SAFF.
- The tournament will be hosted by Nepal from 18–27 of August, 2017 at ANFA Complex, Satdobato and Halchowk Stadium.
- Six teams from the region are taking part, divided into two groups.

- Champion-India
- Runners-up-Nepal
- Third place-Bangladesh
- Fourth place-Bhutan

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