

National Current Affairs

First batch of 1000 E-rickshaws flagged off in Gurugram

Shri Nitin Gadkari, Minister for Road Transport and Highways, Shipping and Water Resources, River Development and Ganga Rejuvenation has flagged off a fleet of first batch of 1000 E-rickshaws from Huda City Centre metro station in Gurugram on 3rd of Sept 2017.

Key Points:

- The E rickshaw fleet is being operated by Treasure Vase Ventures Private Limited in partnership of Delhi Metro, under the SmartE brand name.
- E-rickshaw fleet will provide cost effective and pollution free substitute in transport system of Gurugram.
- It will also help in generating employment opportunities for marginalised youth.
- The E Rickshaws have been manufactured in India and are fitted with GPS and tracking system.
- SmartE has established strategic partnerships with the Haryana government (HSIIDC) and Delhi Metro Rail Corporation to launch 1000 vehicles in Gurugram and Faridabad in 2017.
- The E-rickshaws SmartE will provide self-employment for over 1,00,000 marginalised youths, in next 4-5 years.

Government forms task force for speedy implementation Namami Gange

The Union Ministry of Water Resources, River Development and Ganga Rejuvenation has constituted task force for speedy implementation of various ongoing Namami Gange programme.

The task force is expected to have ministers and officials from water resources, urban development, drinking water and sanitation and rural development among others onboard.

Namami Gange programme

- Namami Gange programme is an ambitious flagship programme of Union Government aiming at integrating various efforts to clean and protect River Ganga in comprehensive manner. It was launched by Prime Minister Narendra Modi in May 2015.
- The programme aims at Ganga rejuvenation by combining the existing ongoing efforts and planning under it to create a concrete action plan for future. It has budgetary outlay of Rs.20,000 crore to accomplish twin objectives of effective

abatement of pollution, conservation and rejuvenation of River Ganga. It will cover 8 states, 47 towns and 12 rivers under project.

- The main pillars of programme are sewerage treatment infrastructure, river-front development, river-surface cleaning, bio-diversity, afforestation, public awareness, industrial effluent monitoring and ganga gram. It also seeks to benefit vast population dependent on River Ganaga in terms of job creation, improved livelihoods and health benefits.
- Its implementation has been divided into entry-level activities for immediate visible impact, medium-term activities to be implemented within 5 years of time frame and Long-Term Activities to be implemented within 10 years. It also endeavours to deploy best available knowledge and resources international countries that have expertise in river rejuvenation such as Australia, UK, Germany, Finland, Israel etc.

Disability pension for defence forces at par with civilians: Government

The Union Government has accepted recommendations of National Anomaly Committee (NAC) to maintain disability pension for defence forces in parity with civilians under 6th Central Pay Commission (CPC).

With acceptance of recommendations of NAC, Government will not go ahead with new disability pension parity regime recommended by 7th CPC and continue earlier system of disbursing disability pension.

Background

- The armed forces were pressing for reverting to percentage-based regime for disability pension and were strongly opposed to slab-based system conceived by 7th CPC. They felt that new slab-based system would result in reduction in amount of disability pension for existing as well as future retirees compared to percentage-based disability pension. They were also upset as civilian pensioners were to be paid pension according to earlier percentage system.
- To address the issue, Defence Ministry had referred this matter to NAC to decide methodology for calculation of disability element of disability pension under 7th CPC.

Complaint and Litigation Reduction Scheme

The Ex-Servicemen Health Contributory Scheme (ECHS) has launched Complaint and Litigation Reduction Scheme (CLRS) for grievance redressal of veterans and their dependents. It will assist Defence Ministry to increase focus on formulation of caring policy and implementation initiatives preserving time and resources of our veterans who have served the nation.

Health Ministry launches two new contraceptives

The Ministry of Health and Family Welfare has launched two new free contraceptives Antara and Chayya in 10 states under Mission ParivarVikas, a central family planning initiative. These 10 states of Uttar Pradesh, Madhya Pradesh, Maharashtra, Rajasthan, Karnataka, Haryana, West Bengal, Odisha, Delhi and Goa.

Key Facts

Antara is injectable contraceptive, effective for three months drug whereas Chayya is contraceptive pill, effective for one week. Both contraceptives are safe and highly effective. They will be available for free in medical colleges and district hospitals in 10 states. The introduction of these new contraceptives will expand the basket of choices for country's population to meet their family planning needs.

Family Planning Logistics Management Information System (FP-LMIS)

To help improve the supply and distribution of contraceptives, the health ministry recently had launched Family Planning Logistics Management Information System (FP-LMIS), new software designed to provide robust information on demand and distribution of contraceptives to health facilities and ASHAs.

Mission ParivarVikas

- The mission aims to accelerate access to high quality family planning choices based on information, reliable services and supplies within a rights-based framework. Its main objective is to bring down Total Fertility Rate (TFR) to 2.1, which is when population of country starts stabilizing by 2025.
- Its strategic focus is on improving access to contraceptives through delivering assured services, ensuring commodity security and accelerating access to high quality family planning services. It will utilise RMNCH+A strategy, FPLMIS and consumer friendly website on family planning.
- The mission is being implemented in 146 high focus districts that house 44% of country's population, with highest TFR of 3 and more in country. The high focus districts are in 7 states of Uttar Pradesh, Bihar, Madhya Pradesh, Rajasthan, Jharkhand, Chhattisgarh and Assam.

Yogi Adityanath and Rajnath Singh flagged-off Lucknow Metro

On 5th September 2017, Uttar Pradesh Chief Minister Yogi Adityanath and Union Home Minister Rajnath Singh flagged off the first run of the Lucknow Metro from the Transport Nagar Metro Station in Lucknow.

About the Ceremony:

- Uttar Pradesh Governor Ram Naik was the chief guest of the ceremony.

- Yogi Adityanath dedicated the Lucknow Metro Train Service to Atal Bihari Vajpayee, the former Prime Minister of India.
- Former Chief Minister of Uttar Pradesh Akhilesh Yadav skipped the event. This created a controversy since the plan for Lucknow Metro was formulated during his tenure.

Services of the Lucknow Metro:

- The Lucknow Metro Train will be available for people's use from 6th September 2017.
- The 8.5-km-long 'Priority Corridor' from Transport Nagar to Charbagh, which is part of the Phase-1 of the project, will be operational for the public from 6 am to 10 pm everyday.

About Uttar Pradesh

- Capital – Lucknow
- Chief Minister – Mr.Yogi Adityanath
- Governor – Mr.Ram Naik

International Current Affairs

9th BRICS summit held in Xiamen, China

The 9th BRICS summit was held in Xiamen, China. The theme of the summit was “Stronger Partnership for brighter Future”. It was for second time the summit was hosted in China after 2011 summit. At the end of summit, BRICS leaders adopted Xiamen declaration.

- Four documents were signed in presence of BRICS Leaders. They are
 - Strategic Framework of BRICS Customs Cooperation
 - BRICS Action Plan for Innovation Cooperation(2017-2020)
 - BRICS Action Agenda on Economic and Trade Cooperation
 - MoU between BRICS Business Council and New Development Bank on Strategic Cooperation

Features of Xiamen declaration

- **Strive towards broad partnerships:** BRICS countries agreed to strive towards broad partnerships with emerging markets and developing countries and pursue equal-footed and flexible practices and initiatives for dialogue and cooperation with non-BRICS countries, including through BRICS Plus cooperation (It includes Thailand, Tajikistan, Egypt, Kenya and Mexico).

- **BRICS local currency bond markets:** Member countries resolved to promote development of BRICS local currency bond markets and agreed to jointly establish a BRICS local currency bond fund and facilitate financial market integration. They will also encourage explorations toward the establishment of the BRICS Institute of Future Networks.
- **R&D and innovation in ITC:** They agreed to enhance joint research, development and innovation in information and communications technology (ICT), including internet of things (IoT), big data, data analytics, cloud computing, nanotechnology, artificial intelligence, 5G and their innovative applications.
- **Cooperation on energy:** They agreed to strengthen BRICS cooperation on energy and work to foster open, flexible and transparent markets for energy commodities and technologies.
- **Promote effective use of fossil fuels:** They also agreed to work together to promote most effective use of fossil fuels and wider use of gas, hydro and nuclear power to move towards low emission economy, better energy access and sustainable development.
- **BRICS Agriculture Research Platform:** It is proposed to be established in India which will serve as virtual network facilitating cooperation in priority areas.
- **Broad counterterrorism coalition:** They called upon international community to establish genuinely broad counterterrorism coalition and support UN's central coordinating role in this regard.
- **People-to-People exchanges:** It should be promoted for development and enhancing mutual understanding, friendship and cooperation among BRICS countries.

BRICS

- BRICS is acronym for an association of five major emerging national economies viz, Brazil, Russia, India, China and South Africa. It was established in 2009. Originally it was known as BRIC before inclusion of South Africa in 2011. The first formal summit was held in Yekaterinburg, Russia in 2009.
- BRICS countries are distinguished by their large, fast-growing economies and significant influence on regional and global affairs. They are home to 42% of the world's population. Their total share in the global economy has risen from 12% to 23% in the past decade and collectively contribute they more than half of global growth.

Nepal enacts law that end practice of banishing women for menstruating

Nepal's government has enacted a new law which aimed at stopping the practice of forcing a woman who is menstruating, or has just given birth, to sleep outside their home, in a hut or shed.

Key Points:

According to the law, any family member who forces a woman to practice “chaupadi” — the Nepali term used for menstrual isolation can be punished with a jail sentence of 3 months or a fine of 3,000 rupees (about \$30).

Nepal Parliament endorses laws barring criminals, corrupt from contesting polls

Nepal's Parliament has endorsed an electoral law for upcoming elections to the federal and provincial council which bars people involved in corruption and criminal offences to stand as candidates.

Key Points:

- The bill was endorsed by holding three rounds of meetings.
- (a) Lawmakers of the ruling Nepali Congress demanded flexibility over the provision but allowed the bill to be presented in Parliament.
- (b) Home affairs minister Janardan Sharma, while presenting the bill concerning elections in province.
- (c) Federal Councils, briefed Parliament over questions raised about the provisions.
- It helps to manage and help the functioning of Parliament and improve the participation and representation.
- The new bill includes a candidate, who fights for proportional seat in the House of Representatives should acquire at least 3% of the votes cast to acquire a seat in the Provincial Assembly.
- Nepal is set to hold two rounds of provincial and federal elections in November and December 2017.
- The newly endorsed bill bars a person who faced punishment over aforementioned offences and one spent more than 20 years of imprisonment over various issues.

Cuba begins 5-month political transition

On 5th September 2017, Cuba began a five-month political transition expected to end with Raul Castro's departure from the Presidency, due to his family's dominance in the country's political system for nearly sixty years.

Actions to be taken with respect to the five month political transition:

- Over the rest of this month, Cubans will meet in small groups to nominate municipal representatives. Cuban officials say that 12,515 block-level districts will nominate candidates for city council elections on 22nd October, 2017.

- In the second electoral stage, a commission dominated by government-linked organisations will pick all the candidates for elections to provincial assemblies and Cuba's national assembly.
- The Congress is expected to pick the President and members of the powerful Council of State by February. Mr. Raul Castro has said that he will leave the presidency by that date, though he is expected to remain head of the Communist Party.

About Cuba

- The President of Cuba - Mr. Raul Castro.
- Head of the Cuban Communist Party - Mr. Raul Castro.
- Capital – Havana
- Official Language – Spanish
- Currency – Peso

Banking & Finance

China bans Initial Coin Offering

The People's Bank of China (PBC), central bank of China has banned individuals and organisations from raising funds through initial coin offerings (ICO) saying that practice constituted illegal fund-raising.

- The PBC notified that digital token financing and trading platforms are prohibited from doing conversions of coins with fiat currencies.
- Digital tokens cannot be used as currency on the market and banks are forbidden from offering services to ICOs.

Initial Coin Offering

- ICO is an unregulated means of crowd funding for project via use of cryptocurrency such as Bitcoin, DASH, Ethereum, Monero, Litecoin, Z-cash etc.
- The right of ownership or royalties of project is offered to investors in form of digital coins in exchange for legal tender or other crypto currencies.
- It means that ICO allows entrepreneurs create their own digital currencies and selling "coins" on the web under ICO route, allowing them to raise millions of dollars in a matter of minutes.
- The value of coin depends upon the success of business. Presently, there is no regulator for this kind of crowd sourcing.

- Crypto Currencies or Virtual Currencies are type of unregulated digital money that is neither issued by central bank/public authority, nor is necessarily attached to a fiat currency, but is used and accepted among the members of a specific virtual community. They are capable of being transferred, stored or traded electronically.

HDFC Bank listed in Domestic Systemically Important Bank

The Reserve Bank of India (RBI) has added HDFC Bank, the second largest private sector lender of country in list of Domestic Systemically Important Banks (D-SIBs). HDFC Bank is third bank in country to be added in list of D-SIBs after State Bank of India (SBI) and ICICI Bank which were added in 2016 and continue to be in that category.

Systemically Important Banks

SIBs are perceived as certain big banks in country. Since country's economy is dependent upon these banks, they are perceived as 'Too Big To Fail (TBTF)'. There are two types of SIBs: Global SIBs, identified by BASEL committee on banking supervision and Domestic SIBs; identified by central Bank of country.

Need

- Following the global financial crisis of 2008, it was observed that problems faced by certain large and highly interconnected financial institutions hampered orderly functioning of financial system, which in turn, negatively impacted real economy.
- As some of the banks are perceived as TBTF, they can lead to reckless practices on their part like increased risk-taking, reduction in its market discipline, creation of competitive distortions etc. because of expectation of government support them at time of distress. All this can increase probability of distress in future.
- Therefore, it is required recognition of these banks as SIBs and subjected to additional policy measures to deal with systemic risks and moral hazard issues posed by them. They are forced to have additional capital against financial emergency, so that taxpayer money not wasted in rescuing them during crisis.

RBI Framework for dealing with D-SIBs

- RBI had started listing D-SIBs from August 2015 after it had issued Framework for dealing with D-SIBs in July 2014. D-SIB Framework requires RBI to disclose names of banks designated as D-SIBs every year in August starting from August 2015.
- The framework also requires that D-SIBs may be placed in four buckets depending upon their Systemic Importance Scores (SISs).
- Based on bucket in which D-SIB is placed, an additional common equity requirement has to be applied to these listed banks, as mentioned in Framework. In case foreign bank having branch presence in India is Global-SIB, it has to maintain additional

CET1 capital surcharge in India as applicable to it as a G-SIB, proportionate to its Risk Weighted Assets (RWAs) in India under the D-SIB Framework.

Identification of D-SIBs

- The D-SIB Framework specifies a two-step process of identification of D-SIBs. In first step, sample of banks to be assessed for systemic importance has to be decided. The selection of banks in sample for computation of SIS is based on analysis of their size as a percentage of annual GDP.
- Moreover, additional Common Equity Tier 1 (CET1) requirements are also applicable to D-SIBs from April 1, 2016 in phased manner and will be fully effective from April 1, 2019. The additional CET1 requirement will be in addition to the capital conservation buffer.

About HDFC bank

- Founded: 1994
- HQ: Mumbai Maharashtra
- MD: Aditya Puri
- Tagline: We understand your world

Appointments & Resigns

KV Rama Moorthy appointed as MD & CEO of TMB

K V Rama Moorthy has appointed as Managing Director and Chief Executive Officer of Tamilnadu Mercantile Bank Ltd announced on 4th Sept. 2017.

Key Points:

Prior to this, he was working as Executive Director of United Bank of India since 2015 and earlier he was with Bank of Baroda.

- According to the approval of RBI Moorthy will serve for a period of 3 years.
- Rama Moorthy has a wide experience in various phases of banking across operations, new products and services, retail lending, corporate banking, marketing and business expansion.

About TMB

- Tamilnad Mercantile Bank Limited (TMB) is a bank headquartered at Tuticorin, Tamil Nadu, India.

- TMB was founded in 1921 as the Nadar Bank, but changed its name to Tamilnad Mercantile Bank in November 1962 to widen its appeal beyond the Nadar community.
- For the financial year 2016-2017, the bank reported a net profit of Rs.3166 million.

Novartis names Indian-origi VasantNarasimhan as new CEO

Vasant Narasimhan will be named as chief executive of Novartis.

Key Points:

- Current chief executive Joseph Jimenez will retire next year so Vasant Narasimhan will serve from 1st Feb 2018.
- Narasimhan is currently the global head of drug development and chief medical officer with the Swiss drug company. He joined Novartis in 2005 and has held numerous leadership positions in development and commercial functions.
- In January 2017, he became a member of the Board of Trustees of the Novartis Foundation.
- He previously served as global head of the Sandoz Biopharmaceuticals and Oncology Injectables business unit, overseeing the division's biosimilars pipeline, and as global head of development for Novartis vaccines.
- Narasimhan received his bachelor's degree in biological sciences from the University of Chicago.
- Narasimhan is also an elected member of the US National Academy of Medicine.

Awards & Recognition

CBDT gets govt-honour for resolving public grievances

On 5th September 2017, The Central Board of Direct Taxes (CBDT) was honoured by Minister of State for Personnel, Mr. Jitendra Singh for successfully resolving public grievances.

Departments honoured:

- The CBDT is the apex policy making body for the Income Tax department.
- Five departments including the CBDT have been awarded under three categories of organisations, divided on the basis of volume of grievances received and disposed by them.

- The Department of Administrative Reforms and Public Grievances and Ministry of Development of North Eastern Region have been awarded in the category of ministries or departments receiving upto 300 grievances in a quarter.
- The Ministry of Micro, Small and Medium Enterprises, and Panchayati Raj ministry have been honoured in the category of organisations receiving more than 300 and upto 2,000 complaints in three-month time.
- The CBDT has been honoured for resolving grievances in the third category of the government departments getting more than 2,000 grievances during a quarter.

Mr.Jitendra Singh's Speech:

- Addressing the award function, Mr.Jitendra Singh said that other departments should also learn from the mechanism developed by the CBDT for the grievance disposal.
- He said the number of grievances lodged with the government has already reached 12 lakh per year and it is an indication of increasing faith of the citizens in the grievance redressal mechanism.
- He appealed to the states to make their grievance redressal mechanisms function in a more effective manner.

Sports

Amritpal Singh becomes first Indian to sign up for Australia's National Basketball League

The captain of the Indian basketball team, Amritpal Singh created history by becoming the first Indian-born player to play professional basketball in the National Basketball League (NBL).

Key Points:

- He had earlier been a part of the four-member Indian contingent of Amjyot Singh, Yadwinder Singh and Vishesh Bhargavanshi, who had been a part of the National Basketball League (NBL) Draft Combine in Melbourne, Australia.
- Amritpal, represented India at the '2016 Asia Challenge' in Tehran and averaged 17.8 points and 10.4 rebounds.
- He is invited by Australian Sydney Kings to join their team for the Atlas Challenge 2017, basketball tournament to be held in China.
- The announcement was confirmed by the Sydney Kings on their Facebook page, where the team stated that they expected the Indian to make a big contribution.

About Australia

- Capital: Canberra
- PM: Malcolm Turnbull
- Currency: Australian Dollar

Konsam Ormila Devi bags gold at Commonwealth Youth weightlifting C'ship

India's Konsam Ormila Devi bagged a gold medal in 44kg weight category on the opening day of the Commonwealth Youth (boys & girls) weightlifting championships.

Key Points:

- Commonwealth Youth weightlifting Championship was held at Gold Coast, Australia.
- Ormila lifted 57kg in snatch and 76kg in clean and jerk for an overall effort of 133kg, to finish on the top of the podium.

Obituary

Arunachal Pradesh Health Minister Jomde Kena passes away

Arunachal Pradesh Health and Family Welfare Minister Jomde Kena had passed away on 5th Sept. 2017.

Key Points:

- He was a resident of Gensi village in Lower Siang district in Guwahati.
- He represented Likabali constituency and was first elected to the Legislative Assembly in 2004.
- He was re-elected to the House from the same constituency in 2009 and 2014.
- Kena was elected as Deputy Speaker during Nabam Tuki Government.
- He served as Parliamentary Secretary under the Dorjee Khandu and Jarbom Gamlin ministries.

Important Days

International Day of Charity– September 5 2017

On 5th September every year International Day of Charity is observed world-wide. It was declared in the United Nations General Assembly in 2012.

The prime purpose of the International Day of Charity is to raise awareness and provide a common platform for charity related activities all over the world for individuals, charitable, philanthropic and volunteer organizations for their own purposes on the local, national, regional and international level.

History behind the International Day of Charity:

- The International Day of Charity was conceived as a Hungarian civil society initiative supported by the Hungarian Parliament and Government in 2011 to enhance visibility, organize special events, and in this way to increase solidarity, social responsibility and public support for charity.
- September 5 was chosen in order to commemorate the death anniversary of Mother Teresa who received the Nobel Peace Prize in 1979 for work undertaken in the struggle to overcome poverty and distress, which also constitutes a threat to peace.