

# National Current Affairs

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## **Government launches Pt. Deen Dayal Upadhyay Vigyan Gram Sankul Pariyojana**

The Minister of Science & Technology, Earth Sciences and Environment, Forest & Climate Change, Dr. Harshvardhan launched “Pt Deen Dayal Upadhyay Vigyan Gram Sankul Pariyojana” which will experiment and endeavour to formulate and implement appropriate S&T Interventions for Sustainable Development through cluster approach in Uttarakhand.

- Under the scheme, Department of Science and Technology (DST) will adopt few clusters of villages in Uttarakhand and transform them to become self-sustainable in time bound manner through tools of S&T.
- Local resources and locally available skill sets will be utilised using S&T under the scheme for substantial value addition for local produce and services which can sustain rural population.
- The areas selected under these clusters will process and add value to milk, honey, horticulture and local crops, herbal tea, mushroom, forest produce, medicinal & aromatic plants and traditional craft and handloom. This project will also ensure, stringent product and process control interventions for energy and water conservation.
- The project will also give emphasis to practice of agriculture, agro-based cottage industries and animal husbandry in an eco-friendly manner.
- Sustainable employment and livelihood options within the clusters such as eco-tourism, naturopathy and yoga, are also planned to be promoted.

## **Government launches Pradhan Mantri LPG Panchayat**

The Ministry of Petroleum and Natural Gas launched country-wide Pradhan Mantri LPG Panchayat scheme to distribute LPG connections among rural areas where conventional fuel is used for domestic purposes.

- The scheme was launched by Union Petroleum and Natural Gas Minister Dharmendra Pradhan at Mota Ishanpur village in Gandhinagar district in Gujarat. It is backup scheme to existing Pradhan Mantri Ujjwala Yojana.
- The LPG Panchayat scheme aims at spreading awareness among LPG users about how to properly use clean fuel and its useful benefits. It will provide platform to trigger discussion through sharing of personal experiences on benefits of use of clean fuel compared to traditional fuels like cowdung, charcoal or wood.
- It also aims to connect with beneficiaries of Ujjwala Yojana to resolve issues and wrong traditional beliefs among people through officials of oil PSUs, NGOs, Asha workers and social workers. Under it, one lakh LPG Panchayats will be activated

across country to deal with issue of safe use of LPG as well as discuss its various benefits on environment, health and how it empowers women.

- LPG Panchayat will serve as an interactive platform between those who received LPG cylinders under PMUY. One panchayat will have around 100 LPG customers of nearby areas. The panchayats discuss issues such as safe practices, quality of service provided by distributors and availability of refill cylinders.

### **Pralay Sahayam: Multi-Agency Disaster Relief Exercise held in Hyderabad**

Multi-Agency humanitarian assistance and disaster relief exercise Pralay Sahayam was recently held in Hyderabad to create public awareness about man-made and natural climate change and urban disasters including flooding.

- The event demonstrated efforts of all central and state agencies, National Disaster Relief Force
- The two-day exercise was jointly organised by Telangana state government in association with all central and state agencies National Disaster Relief Force (NDRF) and Armed Forces.
- The multi-agency exercise was based on urban flooding scenario in twin cities of Hyderabad and Secunderabad.
- It aimed at synergising efforts of all agencies involved and build confidence in populace about capabilities of disaster management agencies to render support in case of such disasters.
- The exercise brought out role and function of State Emergency Operations in coordinating conduct of joint operations.
- Under it, relief activities such as evacuation of rescued people, provisioning of medical care and distribution of essential supplies were also carried out by multiple agencies in coordinated and efficient manner.
- The exercise also emphasized significance of early warning systems of agencies like Indian Meteorological Department (IMD), National Remote Sensing Centre (NRSC) and Indian National Centre for Ocean Information Services (INCOIS).

### **Deendayal Hastkala Sankul: Government launches trade facilitation centre for handicrafts**

Prime Minister, Shri Narendra Modi, inaugurated the Deendayal Hastkala Sankul – a trade facilitation centre for handicrafts – at Varanasi.

- This Centre would help the artisans and weavers showcase their skills to the world, and facilitate a brighter future for them which in turn would result in increased

demand of handicrafts, and also boost the tourism potential of Varanasi and the economy of the city.

- The centre will facilitate weavers/artisans/exporters in promotion of handlooms and handicrafts in both domestic and international markets.  
The centre will help to promote rich traditional craft of ancient Varanasi.
- It will provide supply chain linkages to domestic and foreign buyers.

### **NITI Aayog's SATH Program launched**

National Institution for Transforming India (NITI) Aayog's SATH (Sustainable Action for Transforming Human capital), a program providing 'Sustainable Action for Transforming Human capital' with the State Governments was launched in Guwahati, Assam.

- The vision of the program is to initiate transformation in the education and health sectors. The program addresses the need expressed by many states for technical support from NITI.
- SATH aims to identify and build three future 'role model' states for health systems. NITI will work in close collaboration with their state machinery to design a robust roadmap of intervention, develop a program governance structure, set up monitoring and tracking mechanisms, hand-hold state institutions through the execution stage and provide support on a range of institutional measures to achieve the end objectives.
- The program will be implemented by NITI along with McKinsey & Company and IPE Global consortium, who were selected through a competitive bidding process.

### **Govt launches campaign to sensitise women about cancer**

Union minister Anupriya Patel today launched a nationwide health campaign to sensitise women about the early screening and the preventive care for cancer.

- Themed 'Nurturing the Nurturer', the campaign was launched by FICCI Ladies Organisation (FLO) in partnership with the Apollo Hospitals group.
- With cancer cases on the rise in the country, the government plans to set up 27 cancer centres in the coming days. The centres will be in addition to already functioning and upgraded in various medical colleges and districts since the government floated the scheme.

### **First e-court in J-K inaugurated**

On Sep 21, Chief Justice of the Jammu and Kashmir High Court, Justice Badar Durrez today inaugurated the first e-court. The first paperless e-court Srinagar (wing) in the state will use

digitised case records, thereby bringing down paper and space required to maintain the records.

- It will also help litigants as well as advocates to know the status of different cases speedily.
- The e-court would provide an electronic case list (e-case list) before the presiding judge to make digital noting on a computer that has electronic case records.
- The case records and notings would be synchronised in the available database.

### **Govt. unveils PPP for cheap housing**

On Thursday 21st Sep, Urban Affairs Minister Hardeep Singh Puri announced that home buyers purchasing a low-end house from a private developers will be eligible for financial help under the 'Housing For All' policy of the Narendra Modi government.

- He also said that it will help in meeting the housing requirements for all targets.
- This policy seeks to assign risks among the government, developers, and financial institutions, to those who can manage them the best, besides leveraging under-utilised and unutilised private and public lands towards meeting the Housing for All target by 2022.
- Eligible buyers can get Central assistance of about ₹2.50 lakh per house as interest subsidy on bank loans. And if they do not avail any loan, they can get upto ₹1.50 lakh.
- Puri stated that eight PPP options, including six for promoting affordable housing with private investments using government lands, have been evolved after extensive consultations with States, promoter bodies and other stakeholders.
- Under these six government land-based PPP models, beneficiaries can avail Central assistance of Rs 1.00 to Rs 2.50 lakh per house as provisioned under different components of PMAY
- Beneficiaries will be identified as per the norms of PMAY(Urban).

### **Andhra Pradesh to be declared ODF by March 2018**

Chief Minister of Andhra Pradesh, Shri N Chandrababu Naidu, announced that Andhra Pradesh will be declared ODF by March 2018.

- This was announced during a Collectors' Conference in Vijaywada, as a part of the Swachhata Hi Seva Campaign.
- Swachhata Hi Seva, a pan India campaign launched on 15th September till 2nd October, calls all citizens across the country to participate actively through shramdaan to the cause of swachhata.

### **Transgenders can avail govt. schemes in Andhra Pradesh**

The Andhra Pradesh government announced a slew of welfare measures for transgenders, including a monthly pension of Rs 1,000.

- Apart from pension, transgenders would be given ration cards and houses.
- Chief Minister Chandrababu Naidu also stressed on creating employment opportunities for transgenders so that they can be a self-sustainable community.

### **'Newton' is India's official entry to Oscars 2018**

Director Amit Masurkar's political satire "Newton", starring Rajkummar Rao in the lead role, will be India's official entry at Oscars 2018.

- It will represent India in Best Foreign Language category at 90th Academy Awards (Oscars) to be held in February 2018.
- The Hindi film was the unanimous choice of FFI's (Film Federation of India) selection committee, headed by Telugu producer C V Reddy.
- The film is a political satire revolving around an honest election officer's attempt to conduct a free and fair poll in a conflict-hit area of Chhatisgarh.

### **India to host World Congress on Adolescent Health**

India will next month host the World Congress on Adolescent Health, billed as the biggest global event in adolescent health this year.

- Held once in every four years, the International Association for Adolescent Health's 11th World Congress on Adolescent Health, themed 'Investing in Adolescent Health the Future is Now' will be held here from October 27-29.
- The Congress will deliberate on the challenges in the areas of global adolescent health which include leading causes of death among adolescents, together with road traffic injuries and self-harm, interpersonal violence, communicable diseases and teenage pregnancy.
- Tobacco, alcohol and other substance use which contribute to health concerns among adolescents along with unemployment, accidents, depression and suicide will be also discussed.
- The event is being organised with the support of the Ministry of Health and MAMTA Health Institute for Mother and Child is hosting the World Congress with a consortium of partners.

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# Business

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## **World trade likely to grow at 3.6% in 2017**

According to the revised estimates circulated by the World Trade Organisation (WTO), World trade in goods is estimated to grow 3.6 per cent in 2017 compared with the 1.6 per cent increase in 2016.

- The stronger growth in 2017 was attributed to a resurgence of Asian trade flows as intra-regional shipments picked up and as import demand in North America recovered after stalling in 2016.
- As per WTO Director-General Roberto Azevedo, the improved outlook for trade is welcome news, but substantial risks that threaten the world economy remain in place and could easily undermine any trade recovery.
- These risks include the possibility that protectionist rhetoric translates into trade restrictive actions, a worrying rise in global geopolitical tensions and a rising economic toll from natural disasters.

## **Indian economy to grow 6.7% in 2017-18, says OECD**

According to Organisation for Economic Cooperation and Development (OECD), Indian economy is projected to grow at a lower than expected rate of 6.7% this fiscal due to the “transitory effects” of demonetisation and the goods and services tax (GST) implementation.

- The Paris-based think tank has also revised downwards its estimate for the country’s growth in next financial year (2018-19) to 7.2%. For this period, the GDP expansion was pegged at 7.7% in June.
- With regard to the global economy, the OECD said growth this year is projected to pick up to around 3.5% and rise to 3.7% in 2018.
- About monetary policy, the report said there could be room for further cuts in interest rates in India if inflation durably remains around or lower than 4%.

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# Banking & Finance

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## **RBI removes masala bonds from corporate bond limit for FPIs**

The Reserve Bank of India (RBI) has increased corporate bond investment limit for foreign investors by taking out Masala bonds (rupee-denominated bonds) from ambit of total debt investment limit. With effect from October 3, they will be considered as part of External Commercial Borrowings (ECBs) and will be monitored accordingly.

- Currently, masala bonds are reckoned both under combined corporate debt limit (CCDL) for FPI (Foreign Portfolio Investments) and external commercial borrowings (ECBs). At present, limit for investment by FPIs in corporate bonds is Rs. 2,44,323 crore. It includes issuance of rupee-denominated bonds (RDBs) overseas by resident entities of Rs 44,001 crore (including pipeline). The amount of Rs 44,001 crore arising from shifting of Masala bonds will be released for FPI investment in corporate bonds over the next two quarters.
- With surge in inflows in Indian debt markets in current year, cumulative utilisation of FPI limit in corporate bonds stood at 99.07% as on September 2017, reflecting limited scope of further FPI investments. The revised limit is expected to allow FPIs to make additional investments of a similar amount in corporate bonds.

### **Masala bonds**

- Masala bonds are rupee-denominated debt sold to offshore investors, who take the foreign exchange risk to earn higher interest rates compared with dollar-denominated overseas bond sales.
- Basically, they are debt instruments used by corporates to raise money from investors.
- The issuance of rupee denominated bonds, protects Indian entity against risk of currency fluctuation, typically associated with borrowing in foreign currency.
- It also helps in internationalization of the rupee and in expansion of Indian bond markets.
- These bonds are usually traded on the London Stock Exchange (LSE) and not in India.

### **FTSE SBI Bond Index: India's first bond index series launched by SBI**

State Bank of India (SBI) along with FTSE Russell, global index and data provider launched FTSE SBI Bond Index series at London Stock Exchange (LSE). It is India's first bond index series for overseas investors.

- It's launch follows November 2015 visit of Prime Minister Narendra Modi in UK when letter of intent was signed between SBI and FTSE to jointly develop new index tracking Indian fixed income securities.
- The launch of this index will give people a benchmark based on which they can make investment calls.
- Prior to launch of FTSE SBI Bond Index, the bond market was not having any reliable international indices on which international investors can invest in the country.



Investors are eager to invest in India, but lacked enough depth in terms of the various types of bond products.

- It will significantly contribute to development and broadening of Indian bond market.
- It demonstrates SBI's commitment to play befitting leadership role in development of India's bond market.

### **Sebi allows unified licence for stock and commodity broking**

The Securities & Exchange Board of India (Sebi) has allowed brokers of stock and commodity exchanges to do both businesses under one entity.

- This was a major demand of brokers after commodity derivatives regulations came under Sebi, from the erstwhile Forward Markets Commission.
- Now, business in commodity derivatives, currency derivatives and equity spot derivatives may all be done under one entity, contrary to the earlier requirement of doing commodity and equity businesses under different companies.
- A one-time certificate of registration as stock broker/clearing member shall be granted by Sebi. Subsequent permissions to act as a stock broker or clearing member of other exchanges or clearing corporations shall be granted by the respective bourse or clearing corporation, after scrutiny.
- Sebi's prior approval will be required by the broker only in cases where an integration would lead to change in control of the stock broker/clearing member.
- The move helps all brokers to move excess margins in clients' accounts to another segment, as all will be under one entity now. This is expected to help in efficient use of money and help in improving of business in all segments. Those commodity traders also hedging in currencies will be bigger beneficiaries.

### **Nabard sanctions Rs 119 cr loan for Haryana**

National Bank for Agriculture and Rural Development (Nabard) has sanctioned a loan of about Rs 119 crore to construct seven bridges and improvement of one rural road project in five districts of Haryana.

- Under rural bridges and road project, construction of seven bridges and one road would be undertaken in Ambala, Panchkula, Sonapat, Yamunanagar and Panipat districts of Haryana involving RIDF (Rural Infrastructure Development Fund) loan of Rs 28.25 crore.
- Besides, the loan has been sanctioned for construction of 167 government veterinary hospitals and dispensaries in all districts and one drinking water supply project in Rewari district.



- The implementation of the project will provide better connectivity in rural Haryana and is expected to generate about 2.71 lakh work days of non-recurring employment during implementation,. he said.
- Besides this, the project will directly benefit 46 villages and provide farmers access to 18 marketing centres.

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## International Current Affairs

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### **NATO wraps up naval exercise Dynamic Monarch in Eastern Mediterranean**

On Friday (22 September 2017), nine NATO Allies wrapped up a submarine search and rescue exercise, Dynamic Monarch 2017, off the coast of Marmaris in southwestern Turkey.

- Canada, France, Italy, Norway, Poland, Spain, Turkey, the United Kingdom and the United States took part in the exercise, which focused on Submarine Escape and Rescue (SMER) operations.
- The exercise demonstrated the importance of cooperation for NATO-led naval missions and involved a wide array of equipment and up to 1,000 military and civilian personnel.

### **China, Australia joint military training exercise Panda Kangaroo 2017**

China and Australia joint military training exercise called “Panda-Kangaroo 2017” concluded in Kunming, capital of southwest China’s Yunnan Province.

This exercise kicked off on September 10, China and Australia each sent 10 soldiers to participate in the joint training.

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## Science & Technology

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### **Scientists Discover Octlantis, An Octopus City off the Coast of Australia**

A group of biologists just discovered an underwater city full of octopuses, and they’re calling it Octlantis.

- Common Sydney Octopuses, also known as gloomy octopuses (*Octopus tetricus*), who were first thought to be solitary creatures who only met once a year were recently found cohabiting in Eastern Australia's Jervis Bay. Researchers found 10-15 of them inhabiting the same space.
- The "city" was comprised of a series of dens made out of shells leftover from mealtimes, along with beer bottles and fishing lures. This shell city was founded upon some type of metal slab.
- Within and around it, the octopuses interacted, signaling to one another, protecting mates, making art out of leftover shells, starting fights, tossing out roommates, and ignoring undesirable cohorts until they went away.

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## Appointments & Resigns

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### **Balraj Joshi appointed as new NHPC chairman**

Balraj Joshi has taken over as Chairman and Managing Director of NHPC Ltd, India's premier hydropower utility.

- Prior to his elevation as Chairman and Managing Director, Joshi was Director (Technical) of the state-owned firm. During his career of over 35 years, he looked after various projects of the hydro major including Salal, Dul Hasti and Kurichu.
- He became Director (Technical) in April last year.

### **AP Mahesh Bank MD elected to IBA management committee**

Umesh Chand Asawa, Managing Director & CEO, A.P.Mahesh Co-operative Urban Bank Ltd, has been elected Member of the managing committee of the Indian Banks Association (IBA), Mumbai.

- This is the first time that a banker from South India has been elected on the managing committee of IBA to represent all the cooperative banks of the country.
- Asawa has been working with the Mahesh Bank for more than three decades and had served in various capacities.
- IBA, an apex body of all the banks in the country has been set up in 1946 to work proactively for the growth of a healthy, professional and forward looking banking.

**Jaideep Mazumdar concurrently accredited as the next Ambassador of India to the Republic of Palau**

Shri Jaideep Mazumdar, (IFS: 1989), presently Ambassador of India to the Republic of the Philippines, has been concurrently accredited as the next Ambassador of India to the Republic of Palau, with residence in Manila (Philippines).

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## Obituary

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**World's richest woman Liliane Bettencourt dies aged 94**

Liliane Bettencourt, heir to the French L'Oreal hairspray empire and the world's wealthiest woman died aged 94.

- Bettencourt, whose net worth was estimated at about €33bn (£29bn) this year, was the face of one of France's biggest cosmetics conglomerates and had once captured the public's imagination as the nation's poor little rich girl.
- She was the daughter of Eugène Schueller, a chemist and one-time Nazi sympathiser who made a fortune as the inventor of modern hair dye and founder of L'Oréal.