

# National Current Affairs

---

## **Cabinet approves umbrella scheme of Modernisation of Police Forces**

The Union Cabinet chaired by the Prime Minister Shri Narendra Modi, has given its approval for implementation of umbrella scheme of "Modernisation of Police Forces (MPF)" for years 2017-18 to 2019-20.

- Special provision has been made under the Scheme for internal security, law and order, women security, availability of modern weapons, mobility of police forces, logistics support, hiring of helicopters, upgradation of police wireless, National Satellite Network, CCTNS project, E-prison project etc.
- Implementation of this scheme would bolster the Government's ability to address challenges faced in different theatres such as areas affected by LWE, Jammu and Kashmir and North East effectively and undertake development interventions which will catalyze in improving the quality of life in these areas and help combat these challenges effectively at the same time.
- New initiatives are being introduced to provide assistance to States for upgradation of police infrastructure, forensic science laboratories, institutions and the equipment available with them to plug critical gaps in the criminal justice system. Police Stations will be integrated to set up a national data base of crime and criminals' records. It will be linked with other pillars of criminal justice system such as 'prisons, forensic science laboratories and prosecution offices.
- The umbrella scheme also provides for setting up of a State-of Art forensic science laboratory in Amravati, Andhra Pradesh and upgradation of Sardar Patel Global Centre for Security, Counter Terrorism and Anti Insurgency in Jaipur and Gujarat Forensic Science University in Gandhi Nagar.

## **Cabinet approves Bilateral Investment Treaty between India and Belarus**

The Union Cabinet has approved signing and ratification of Bilateral Investment Treaty (BIT) between India and Belarus on Investments.

- The Cabinet also approved Memorandum of Understanding (MoU) signed between India and Belarus in oil and gas sector.
- Bilateral Investment Treaty (BIT) will increase investment flows between two countries. It is also expected to improve the confidence of investors resulting in increase in FDI and Overseas Director Investment (ODI) opportunities.
- It will also have positive impact on employment generation.

- The signing and ratification of BIT will work as strategic initiative for India as Belarus is member of Eurasian Economic Union (EAEU).
- MoU in oil and gas sector Under it, both sides will work towards establishing cooperation in areas of upstream and downstream activities, capacity building, enhanced oil recovery, technology transfer and development of mature fields in India.
- It is envisaged to enhance the economic and commercial cooperation between two countries in oil and natural gas sector. It will also promote bilateral relationship between India and Belarus.

### **Cabinet approves MoU between India and Afghanistan for Cooperation on Police Training and Development**

The Union Cabinet has approved signing of memorandum of understanding (MoU) between India and Afghanistan on Technical Cooperation on Police Training and Development.

- The MoU has been approved for period of five years from date of signing. It can be extended for further period of 5 years on condition that are not further changes and or revision.
- It will help in capacity building of Afghanistan National Police and improving security apparatus in region.

### **Kandla Port renamed as Deendayal Port**

The Ministry of Shipping has issued a notification renaming Kandla Port Trust as Deendayal Port Trust with effect from 25th of September, 2017.

- Prime Minister Shri Narendra Modi had given the suggestion for renaming of Kandla Port after Pandit Deendayal Upadhyay, who stood for the uplift of the poor and weaker sections of society.
- Kandla Port, located on the Gulf of Kutch in Gujarat, is one of the twelve major ports in the country.
- It is also the largest port of India in terms of volume of cargo handled (around 100 million tons freight).
- It had created history by becoming first Major Port in the country to cross 100 million tons freight handling capacity.

### **2nd India-Indonesia Biennial Trade Ministers' Forum Meeting held**

The 2nd Biennial Trade Ministers Forum (BTMF) meeting was held at New Delhi between delegations led by the Minister of Commerce and Industry of India, Shri Suresh Prabhu and the Minister of Trade of the Republic of Indonesia, Mr. Enggartiasto Lukita.

- The meeting was to address the issues impeding trade and identifying means of facilitating trade and investment between India and Indonesia.
- The Commerce Minister of India raised the issue of market access to automotive and auto components manufactured in India and regulatory barriers concerning Pharma, Health, Dairy Products and Bovine Meat along with the greater investment opportunities for joint ventures, textile machinery manufacturing, textile parks and Special Economic Zones. The Indonesian side agreed to conduct inspection visits for registering Dairy Products, Fresh Food of Plant Origin and Meat Processing facilities.
- The Ministers agreed to deepen economic cooperation and bilateral trade by having greater cooperation of the stakeholders, including Government business, entrepreneurs etc.
- The Minister of Commerce and Industry of India urged his Indonesian counterpart to utilise the opportunities presented by the 'Make in India', 'Invest India' and 'Start-up India' initiatives.

### **Karnataka government launches Vision-2025 project**

The Karnataka government launched 'Vision-2025' project aimed at evolving a draft policy for development of the state in next seven years by seeking the opinion of the public.

- Under the project, the government would seek public opinion on how they want their dream state to be in the next seven years.
- Officials will collect the required information after discussing with public representatives and the general public. They will then bring out a draft vision policy for the year 2025, portions of which would be incorporated in the manifesto of ruling Congress.
- Karnataka Chief Minister Mr. Siddaramaiah launched the website 'www.navakarnataka2025.in' in connection with the project.
- Executive Officer of the project, Renuka Chidambaram and other officials will visit various parts of Karnataka for 3 months starting from October 2017. They will speak to the people and gather public opinion to build a state of their dream.

### **Andhra Chief Minister declares 2017 as e-pragati year**

Andhra Pradesh Chief Minister N. Chandrababu Naidu on Thursday declared the year of 2017 as e-pragati year.

- The e-pragati training programme is for AP government officials to familiarize and update new technologies and its usage.
- All the 32 departments of Andhra Pradesh government will start using the latest technology from October for administration, e-governance, bringing in transparency, and make everything visible online.

- All the certificates and government transactions would be made available online.
- The Chief Minister said that by using technology the state government is able to save 15 % in Public Distribution System, 6 % in pensions and 25 % in scholarships.

### **Hyderabad Airport Becomes First in India to Provide Wheelchair Lift**

The Rajiv Gandhi International Airport in Hyderabad has become the first airport to provide a wheelchair lift or vert-lift. The move comes as part of GMR Hyderabad International Airport Ltd's Accessible India Campaign for passengers with reduced mobility.

- The new facility has been made available to domestic arrival passengers under the GHIAL's signature programme 'Passenger is Prime'.
- The lift is electrically powered. The facility also has a power back-up to ensure uninterrupted operation. It takes around two minutes for a passenger to move up from the gate to the baggage claim area.
- The RGIA also has dedicated curbside parking for people with reduced mobility, with proper signage, and intercom facility at both departure and arrival ramps. Wheel chair assistance from the curbside till check-in is also provided at the airport.

---

## **International Current Affairs**

---

### **Cabinet approves pacts signed by Exim Bank under BRICS mechanism**

The Cabinet has approved signing of Interbank Local Currency Credit Line Agreement and Cooperation Memorandum relating to Credit Ratings by Exim Bank with member banks under BRICS Interbank Cooperation Mechanism.

- These agreements were highlighted in BRICS Leaders Xiamen Declaration adopted in Xiamen, China in September 2017.
- Cabinet has authorized Board of Directors of Exim Bank to negotiate and conclude any individual contract and commitments within their framework as both agreements are non-binding in nature.
- They will promote multilateral interaction within area of mutual interest which will deepen political and economic relations with BRICS nations.
- It will position Exim Bank in international platform along with large development finance institutions of BRICS member countries.
- They will enable Exim Bank to leverage these agreements and can enter into bilateral agreement with any of these member institutions to raise resources for its business. It will enable lending in single currency by any two member institutions.

### **50 nations ink UN nuclear ban treaty**

Fifty countries signed a treaty to ban nuclear weapons, a pact that the world's nuclear powers spurned.

- They would be barred from developing, testing, producing, manufacturing, otherwise acquiring, possessing or stockpiling nuclear weapons under any circumstances.
- Under its terms, non-nuclear nations agreed not to pursue nukes in exchange for a commitment by the five original nuclear powers the U.S., Russia, Britain, France and China to move toward nuclear disarmament and to guarantee other states' access to peaceful nuclear technology for producing energy.
- More than 120 countries approved the new nuclear weapons ban treaty in July over opposition from nuclear—armed countries and their allies, who boycotted negotiations.
- Brazil was the first country to sign the ban.

### **72nd session of United Nations General Assembly**

The 72nd Regular Session of UN (United Nations) General Assembly (UNGA 72) was held at UN Headquarters, in New York from 12th to 25th September 2017.

- The President of the 72nd session of the UNGA is Mr.Miroslav Lajcak.
- Support for UN peacekeeping, sustainable development, and respect for human rights and gender equality were among the major priorities raised by the 196 Heads of State, Government and delegations.
- On 23rd September 2017, External Affairs Minister of India Ms.Sushma Swaraj addressed the 72nd session of United Nations General Assembly.

### **Pak Navy successfully fires anti-ship missile**

The Pakistan Navy on Saturday successfully test-fired an anti-ship missile from a helicopter in the northern Arabian Sea.

- The anti-ship missile fired from the Sea King helicopter into the open sea successfully hit its target.
- Pakistan Navy purchased 7 Westland Sea King multi-role helicopters from the United Kingdom in May 2017.

### **'Incredible India' campaign launched in Cairo**

To woo Egyptian travellers and make them aware of magnificent holiday options in the country, India has launched a month-long “Incredible India!” campaign.

- It was organised by the Embassy of India in Cairo, in coordination with the India Tourism Office in Dubai, the Cairo Governorate, and the Cairo Public Transport Authority.
- It was flagged off jointly by India’s Ambassador to Egypt Sanjay Bhattacharyya, Governor of Cairo Governorate Eng Atef Abdel Hamid and officials from Cairo Transport Authority.
- As a part of the campaign, 12 buses of transport authority will showcase various tourist destinations in India, including culture, festivals, monuments, landscape, wildlife, people and food. Each bus is uniquely exhibiting two tourist themes of India.
- The campaign will run on five routes in East, Middle, North, South and Giza parts of Cairo Metropolitan area.

---

## Banking & Finance

---

### **SBI revises Service Charges on maintaining monthly average balance**

On 25th September 2017, SBI (State Bank of India) reduced service charges for not maintaining monthly average (MAB) balance by 20-50%.

- The minimum balance requirement in metro centres are reduced to Rs.3,000.
- The charges for not maintaining MAB at semi-urban and rural centres vary from Rs.20 to Rs.40.
- The charges at urban and metro centres vary from Rs.30 to Rs.50.
- The revisions will come to act from October 2017.
- Apart from Jan Dhan or PMJDY accounts and Basic Savings Bank Deposits Accounts (BSBD), SBI has exempted the following savings bank accounts from MAB:
  - Financial Inclusion Accounts
  - Basic Savings Bank Deposit Accounts
  - Small Accounts
  - Pehla Kadam and Pehli Udaan accounts
  - Minors up to the age group of 18
  - Pensioners

### **ADB lowers India’s growth outlook to 7% for 2017-18**

The Asian Development Bank (ADB) has slashed India's GDP growth forecast for the current fiscal to 7 per cent from 7.4 per cent owing to weakness in private consumption, manufacturing output and business investment.

- This is lower than 7.1 per cent recorded in 2016-17 and its earlier projection of 7.4 per cent in July.
- ADB attributes this downfall to demonetisation and implementation of GST (Goods and Services Tax).
- The ADB raised its forecast for Chinese economic growth to 6.7 per cent in 2017 from 6.5 per cent and upped its estimate for 2018 to 6.4 per cent from 6.2 per cent.

### **RBI caps bank investments in private equity funds at 10%**

The Reserve Bank of India (RBI) has capped bank investments in private equity funds at 10% while completely prohibiting investments into hedge funds.

- RBI also permitted banks' subsidiaries to provide commodity broking services and be a professional clearing member which are subject to risk control measures and prudential norms.
- RBI has said that subsidiaries of banks will "not investment of more than 10% of the paid up capital in a category I and category II of Alternative Investment Fund (AIF)." This essentially means that banking subsidiaries making investments in private equity above 10% of the capital will need to seek approval from the banking regulator.
- RBI has said that banks can offer broking services to clients on Sebi registered commodity exchanges like MCX and NCDEX. This can be done through a subsidiary set up for the express purpose, or by an existing subsidiary of the bank.
- While allowing banks to be professional member in clearing of commodity derivative trades, RBI has barred banks from undertaking proprietary trading on its own account. Banks can, however, offer clearing and settlement services to members and clients of the exchange as per the board approved policy.

### **ICICI plans payday-type loans in pact with e-tailers**

ICICI Bank will partner with e-commerce firms to provide automated payday loan-type credit to customers at the bottom of the digital pyramid.

- The digital credit planned by the bank will be available to non-customers and new-to-credit borrowers.
- The bank will announce partnerships with e-commerce firms, following which buyers on the site will get a 'pay later' option.
- The 'pay later' facility will be available to even those who have not availed of any loan in the past and for small amounts of up to Rs 20,000.
- These borrowers should make a bullet repayment after a month.



### **SEBI imposes Rs 4 lakh penalty on Swagruha Infrastructure**

Markets regulator Sebi imposed a penalty of Rs 4 lakh on Swagruha Infrastructure Ltd (SIL) for failing to make requisite disclosures for 11 straight years.

- SEBI concluded that SIL violated the provisions of SAST (Substantial Acquisition of Shares and Takeovers) Regulations,
- As per SAST Regulations, SIL was required to make yearly disclosures with regard to changes in shareholding of certain entities to the exchange within 30 days from the financial year ending March 31 as well as the record date for dividend declaration.
- One of the main objectives of the SAST Regulations is to achieve fair treatment and mandating timely disclosures by entities.

---

## **Awards & Recognition**

---

### **Platts Top 250 Global Energy Company Rankings 2017: IOC 7th, ONGC 11th, RIL 3rd largest energy firm**

On 25th September 2017, Platts Top 250 Global Energy Company Rankings was released.

- The Platts Top 250 Global Energy Company Rankings is published by S&P Global Platts annually.
- The companies are ranked based on financial performance depending on four important factors namely asset worth, revenues, profits, and return on invested capital.platts-global-energy-award
- 1<sup>st</sup> rank was secured by Russian gas firm Gazprom and 2<sup>nd</sup> rank was bagged by German utility E.ON.
- Reliance Industries Ltd (RIL) has jumped five places to rank as the world's third-biggest energy company.
- State-owned Indian Oil Corp (IOC) broke into the top 10 club, climbing to 7th position in the 2017 ranking, up from 14th rank in 2016.
- Oil and Natural Gas Corp (ONGC) was placed at 11th position in 2017 as against 20th in 2016.

### **Two Indians on the list of most powerful women in International Business**

Two Indian women have featured on Fortune's list of most powerful women in business outside the US announced on 26th of Sept 2017.



- Managing Director and CEO of ICICI Bank Chanda Kochhar was ranked 5th and Managing Director and CEO of Axis Bank Sikha Sharma was ranked at 21st position.
- Group Executive Chairman of Spain's banco Santander Ana Botin topped the list while at second position hails by Emma Walmsley of UK and third placed has grabbed by Isabelle Kocher from France.
- The 50 global businesswomen represent 17 countries and various industries.

### **Patanjali's Acharya Balkrishna among Top 10 Richest Indians**

Acharya Balkrishna, the associate of Baba Ramdev-run FMCG company Patanjali and Radhakishan Damani of D-Mart are among the top 10 rich people in the country.

- Balkrishna has ranked eighth in the Hurun India rich list 2017. His position rose to 8th position from 25th last year after seeing his wealth grow by 173%.
- He is now worth Rs 70,000 Cr. Patanjali, with a turnover of INR 10,561 crore in 2016-2017 has been a close competition to major international brands.
- Business Tycoon, Mukesh Ambani, with net worth of INR 257,900 crore is ranked first in the list for the sixth consecutive year.
- Damani, the new retail king, of D-Mart is the biggest gainer with wealth increase of 320%.

### **Mahtab Bamji selected for living legend award of International Union of Nutritional Sciences (IUNS)**

Mahtab Bamji, a noted scientist, has been selected to receive the Living Legend Award of the International Union of Nutritional Sciences ((IUNS).

- The IUNS Council presents Living Legend Awards to individual members of Adhering Bodies in good standing who are eighty (80) years or above.
- A former Director-grade scientist of the Hyderabad-based, National Institute of Nutrition, the 82-year old Bamji is associated with the Dangoriya Charitable Trust. She contributes to the efforts of the trust to help improve the nutrition and health status of poor farmers and villagers in Narsapuram on the outskirts of Hyderabad.
- Bamji is a honorary scientist of the Indian National Science Academy. She contributed to various national projects directed to reducing malnutrition and improving nutrition status during her long stint at NIN.
- The award is a recognition for those who have significantly contributed to the work of national nutrition society or regional organisation and contributed to the advancement of nutrition at national, regional and global level through professional activities such as research, teaching, services.

---

# Appointments & Resigns

---

## **Shashi Shanker appointed as ONGC Chairman**

Shashi Shanker has been appointed Chairman and Managing Director of India's biggest oil and gas producer, ONGCBSE -0.12 %, till March 2021.

- Shanker was a Director (Technical and Field Services) at ONGC.
- Shanker, 56, will take charge from October 1 when the incumbent Dinesh K Sarraf retires and will have a three-and- a-half-year term until March 3, 2021.

## **An 18 year old from Srinagar becomes an ambassador for Swachhata Hi Seva**

Bilal Dar, a young boy from Srinagar has become the brand ambassador for Srinagar Municipal Corporation.

- Dar has been contributing to the 'Swachhta Abhiyan' since the age of 12.
- 'Swachhta Hi Sewa' campaign has turned out to be monetarily beneficial for residents and scrap buyers/dealers, besides helping in enhancing preventive measures against vector-borne diseases.

---

# Acquisitions & Mergers

---

## **Swiss Firm ABB to buy GE's Industrial Solutions Business**

The Swiss engineering firm ABB Group has said that it would buy General Electric's business that provides circuit breakers and other electrical equipment for industry for \$2.6 billion

- ABB, which is based in Zurich, will use the deal to broaden its electrification business globally, especially in North America.
- ABB is in 2nd position in the world in electrification, currently.
- GE Industrial Solutions had revenue of \$2.7 billion last year and employs about 13,500 people worldwide. It will be integrated into ABB's Electrification Products division, and ABB expects to retain the management team.
- ABB said it expected to make about \$200 million in annual savings within five years after the transaction and has agreed to a long-term supply relationship with G.E.

---

# Science & Technology

---

## **World's Smallest Squirrel discovered in Indonesia**

Indonesia has announced that the world's smallest squirrel was discovered by Indonesian scientists in Borneo rain forest, Indonesia.

- The Bornean pigmy squirrel or *exilisciurus exilis* was found in Meratus mountain of South Kalimantan province of Indonesia.
- This unique and endangered species is 73 mm long and 17 g in weight.
- This type of species lives across Borneo Island, particularly in the area with height of over 1,000 m above the surface of sea.

## **Intel Unveils the 8th Gen Intel Core Processor Family for Desktop**

Intel announced the roll-out of the 8th generation of the "Intel Core" desktop processor family, beginning October 5, which is built for gamers and content creators for heavy duty tasks.

- The new processor family introduces the first-ever 6-core "Intel Core i5" desktop processor and 4-core "Intel Core i3" desktop processor.
- The top of the stack is "Intel Core i7-8700K" which is touted as the company's best gaming desktop processor ever.
- Gamers would gain up to 25% more frames per second on performance-intensive like "Gears of War" 4 when compared to 7th-gen Intel Core chip.
- The new chipset family would also enable edit 4K 360-degree videos at up to 32% faster when compared with the previous generation.
- The new chipsets are supported with Intel "Z370" chipset-based motherboards.
- It has new features including per-core overclocking, max memory ratio up to 8,400 million transfers per second (MT/s), real-time memory latency control and many more.

## **BDL signs contract for supply of medium range surface to air missiles to Indian Army**

Bharat Dynamics Limited (BDL) has signed contract with Research Centre Imarat (RCI) for supply of Medium Range Surface-to-Air Missiles (MRSAM) to Indian Army.

- The strategic contract was signed at RCI in Hyderabad

- The contract was signed to facilitate production, deliveries and product support of MRSAM system for the Indian Army.

---

## Sports

---

### **Japan Open 2017 Badminton Championship**

Japan Open Badminton Championship was held at Tokyo Metropolitan Gymnasium in Tokyo, Japan between 19<sup>th</sup> to 24<sup>th</sup> September 2017.

- Japan's Nozomi Okuhara defeated India's PV Sindhu by 21-18, 21-8 in the second round of women's singles.
- Spain's Carolina Marin defeated India's Saina Nehwal by 21-16, 21-13 in the second round of women's singles.
- Indian player Kidambi Srikanth was defeated by Denmark's world champion Viktor Axelsen by 17-21, 17-21 in the men's singles quarterfinals.
- Indian player HS Prannoy was defeated by Chinese player Shi Yuqi by 15-21, 14-21 in the men's singles quarterfinals.
- Winners:
  - Viktor Axelsen of Denmark won Men's singles:
  - Carolina Marin of Spain won Women's singles:
  - Marcus Fernaldi Gideon and Kevin Sanjaya Sukamuljo won Men's doubles:
  - Misaki Matsutomoto and Ayaka Takahashi won Women's doubles:
  - Wang Yilyu and Huang Dongping won Mixed doubles

### **Moeen Ali hits fastest ODI ton on English Soil**

England's Moeen Ali scored 61 runs off 14 balls including 8 sixes and 2 fours to record the fastest ODI hundred against Windies on 24th Sept. 2017.

- He took only 12 balls to score the second half of his century & reaching his century off 53 balls and become fastest in the international cricket.
- This was the second fastest ODI century for England after Jos Buttler's 46-ball hundred.