

National Current Affairs

Ministries of Power & Textiles jointly launches SAATHI to help small Industries

On 24th October 2017, Ministries of Power and Textiles jointly launched SAATHI (Sustainable and Accelerated Adoption of efficient Textile technologies to help small Industries).

- The SAATHI initiative will be jointly implemented by Energy Efficiency Services Limited EESL and the office of the Textile Commissioner on a pan-India basis.
- Under this initiative, EESL would procure energy efficient Powerlooms, motors and Rapier kits in bulk and provide them to the small and medium Powerloom units at no upfront cost.
- To initiate the implementation, cluster wise demonstration projects and workshops will be organized in main clusters such as Erode, Surat, Ichalkaranji, etc.
- The use of these efficient equipments would result in energy savings and cost savings to the unit owner and he would repay in instalments to EESL over a period of 4 to 5 years.
- Under this initiative, unit owner does not need to allocate any upfront capital cost to procure these equipment and also not need to allocate additional expenditure for repayment. The repayments by unit owner to EESL will made from savings that accrue as result of higher efficiency equipments and cost savings.

VC to develop Integrity Index of 25 Government Organizations

The Central Vigilance Commission (CVC) has decided to develop Integrity Index of 25 Government Organizations in line with its broader strategy and emphasis on preventive vigilance.

- The index will be for bench-marking internal processes and controls within organisation as well as management of relationships and expectations of outside stakeholders.
- Objectives of Integrity Index
 - Define what constitutes Integrity of Public Organizations.
 - Identify different factors of Integrity and their inter-linkages.
 - Create objective and reliable tool that can measure performance of organizations along these above factors.
 - Validate findings over period of time to improve upon robustness of tool that measures Integrity. Create internal and external ecosystem that promotes working with Integrity where public organizations lead way.

- The Integrity Index will bring out annual scores and rankings of Public Sector Undertakings (PSUs), Public Sector Banks (PSBs) and Financial Institutions/Ministries/Departments of Central Government.
- It will be done by linking essential drivers of vigilance with long term efficiency, profitability and sustainability of organizations and create internal and external ecosystem that promotes working with Integrity in these public organizations.
- CVC is apex body of Union Government formed to address governmental corruption.

Government announces Bank Recapitalisation Plan to infuse Rs. 2.11 lakh crore capital in PSBs

The Union Government has announced Bank Recapitalisation Plan to infuse Rs. 2.11 lakh crore (\$32.4 billion) capital over next two years into public sector banks (PSBs) and prioritised financing support for MSMEs in 50 clusters.

- The capital infusion will be accompanied by a series of banking sector reforms that will be revealed in the coming months.
- Under this plan, PSBs will get Rs 1.35 lakh crore from Recapitalisation Bonds, Rs 18,000 crore from Budgetary and remaining Rs 58,000 crore will be raised through sale of share of banks.
- The nature of recapitalisation bonds will be decided in coming months and these bonds will be frontloaded over next four quarters with maximum timeframe of two years.
- Simply put, recapitalisation of banks mean adding capital to PSBs. As owners of PSBs, government can provide capital to them.
- Recapitalisation injects money without incurring any liability and is different from loan because, loan has to be repaid.

BharatMala Pariyojana: Government to build 83,677 km of infrastructure projects

The Union Government has announced to build 83,677km of roads, highways, greenfield expressways and bridges with investment of Rs.6.92 lakh core in next five years i.e. by 2022 to further optimise efficiency of movement of goods and people across the country.

- It also includes first phase of new umbrella programme BharatMala Pariyojana that involves construction of 34,800 km highways by 2022.
- It was announced as part of massive Rs. 9 lakh crore package to give a fillip to economy which also includes Rs. 2.11 lakh crore for bank recapitalisation to revive investments as well as growth.
- It will generate 14.2 crore mandays of jobs.
- The BharatMala project will include economic corridors (9,000 km), inter-corridor and feeder route (6,000 km), national corridors efficiency improvement (5,000 km),

border roads and international connectivity (2,000 km), coastal roads and port connectivity (2,000 km) and greenfield expressways (800 km).

- Further, remaining road projects of 10,000 km under National Highways Development Project will form a part of programme.
- Government has identified new routes between economically important cities that will be 20% longer in terms of distance but take relatively less travel time.

Madhya Pradesh govt shelves plan to shift to Jan-Dec fiscal format

Madhya Pradesh State Government has shelved off its plan to switch to January-December financial year format from 2018.

- In May 2017, Madhya Pradesh was the first state to announce that starting from 2018, it will switch to January-December financial from the existing April-March cycle.
- It was also announced that current fiscal works will be completed by December 2017 and next year's budget will be presented by end of December 2017 or in beginning of January 2018.
- This decision by MP state government was inspired from PM Narendra Modi's speech at NITI Aayog's governing council meet in April 2017, in which he mentioned that there have been suggestions to change the financial year.
- However, on October 24, 2017, Madhya Pradesh Finance Minister Jayant Malaiya stated that, the state government will switch to the new financial year format only after Central Government does so.

Odisha will be the 'Focus State' at World Food India-2017

Odisha will be the 'Focus State' in the World Food India (WFI)-2017, the international food event to be held at New Delhi from 3 to 5 November 2017.

- More than 200 global companies from 30 countries would participate in the World Food India-2017. Odisha will be the 'Focus State' in the event.
- Odisha would set up its own Pavilion with 12 stalls. It would showcase various processed food items of Odisha like spices, cashew, confectionary items, processed agro food and sea food.
- Odisha Sea Food Exporters' Association along with directorate of fisheries would showcase items from sea food sector. Directorate of Horticulture and APICOL (The Agricultural Promotion & Investment Corporation of Odisha Limited) along with local industry would showcase the processed agro food items and spices.
- 277 entrepreneurs from Odisha would participate in the event. A Seminar on "Potential of Food Processing Sector in Odisha" will also be held on 3rd November 2017.

Madras High Court bans photos of living persons on banners

On 24th October 2017, the Madras high court banned the use of pictures of living persons on banners and hoardings in Tamil Nadu.

- The Madras High Court has banned the use of photographs or pictures of living persons on banners, flex boards and signboards in Tamil Nadu.
- The order states that, pictures of the chief minister, ministers or politicians cannot be used in posters or hoardings. It has also banned the use of photos of people sponsoring the pictures.
- The Madras High Court has asked the Tamil Nadu government to make sure that provisions of the Tamil Nadu open places (prevention of disfigurement) act, 1959, were amended from time to time.

International Current Affairs

30th edition of India – Indonesia Coordinated Patrol (CORPAT) begins in Indonesia

On 24th October – 5th November 2017, the 30th edition of CORPAT (Coordinated Patrol) and 3rd Bilateral exercise between the Indian Navy and the Indonesian Navy is conducted in Belawan, Indonesia.

- Indian Naval Ship Sukanya under the command of Commander SA Deodhar, arrived at Belawan, Indonesia, to participate in the 30th edition of CORPAT (Coordinated Patrol) and 3rd Bilateral exercise between the Indian Navy and the Indonesian Navy.
- The two navies have been carrying out Coordinated Patrols (CORPAT) on respective sides of the International Maritime Boundary Line (IMBL) twice a year since 2002.
- The aim of the CORPAT is to enhance mutual understanding and inter-operability between the navies, prosecute vessels involved in unlawful activities and take measures against Sea Pollution.
- During the stay at Port Belawan, various activities such as formal reception on board ship, ship open to visitors, guided tours for Indian naval personnel and professional interaction between naval personnel of both the nations have been planned

Netherlands Opens First 3D-Printed Bridge to Cyclists

On 24th October 2017, Netherlands opened the world's first 3D-printed concrete bridge, mainly for the use of cyclists.

- There world's first 3D-printed concrete bridge was inaugurated at the southeastern town of Gemert, Netherlands. The bridge is 26 feet long and less than 12 feet wide.
- The bridge is made of reinforced, pre-stressed concrete. Printing the bridge took around 3 months. It consists of nearly 800 layers.
- The bridge was commissioned by the province of North-Brabant and led by the company BAM Infra. The bridge's elements were printed locally at the Eindhoven University of Technology.
- The bridge was tested for safety and it can bear loads up to two tonnes. Advantage of printing a bridge is that, very less concrete is needed compared to conventional technique.

2017 Melbourne Mercer Global Pension Index: India at 28th position

India has ranked 28th out of 30 countries in the Melbourne Mercer Global Pension Index 2017 published by Australian Centre for Financial Studies (ACFS).

- The index reviewed pension system of 30 countries which together cover 60 percent of the world's population.
- Although India has ranked 28th, its pension system has been adjudged as more sustainable than that of Poland, Germany, France, Japan, Italy, Austria, Brazil, China and Argentina.
- India's overall index value in 2017 is 44.9, which marks an improvement over index value of 43.4 in 2016.
- India's integrity sub-index value increased from 53.4 to 55.1. This improvement has been ascribed to Indian government's efforts to improve transparency and member experience in various schemes.
- Denmark has retained the top spot in this index for sixth consecutive year.

Banking & Finance

India ink \$300 Million loan agreement with ADB to promote fiscal reforms in West Bengal

The Union Government has inked \$300 million loan agreement with Asian Development Bank for Second West Bengal Development Finance Program.

- The new program is built on earlier intervention under Phase I of project through the \$400 million Program that targeted comprehensive fiscal consolidation program in the state.

- It will continue series of fiscal reforms in West Bengal to improve quality of public service delivery.
- The program aims to further deepen reforms with focus on expenditure rationalization, improvement in revenue administration, and facilitation of more private investment in the state.
- It also targets to further increase in public investment through reduction of unproductive expenditure and savings from efficiencies in revenue collections.
- It will create the fiscal space necessary to sustain higher public investment in the state which could put state's finances on balanced and sustainable path.
- It targets both public and private investments more directly by creating an infrastructure facility to support project preparation, development and appraisal with emphasis on public-private partnerships (PPP) in health and education sectors.
- It also seeks to simplify the registration and licensing procedure for micro, small and medium enterprises (MSMEs).

RBI imposes Rs 6 crore penalty on Yes Bank, Rs 2 crore on IDFC Bank

Reserve Bank of India (RBI) has imposed penalties on two private sector banks, Yes Bank and IDFC Bank for regulatory violations.

- Monetary penalty of Rs. 6 crore has been imposed on Yes Bank for non-compliance of RBI's guidelines on Income Recognition Asset Classification (IRAC) and delayed reporting of information security incident involving ATMs of the bank.
- It is to be noted that last year, data of over 32 lakh debit cards of Yes Bank used at about 80 ATMs was suspected to have been compromised due to a malware in the systems of Hitachi Payments Services, which served Yes Bank. Information pertaining to this matter was not reported by Yes Bank to RBI in the prescribed timeframe.
- Rs. 2 crore penalty has been imposed on IDFC Bank for violating rules relating to sanction and renewal of loans and advances.

Business

China to get first Tesla factory outside US

Electric car maker Tesla has set up its first electric car manufacturing plant outside the US at Shanghai in China. China has the world's largest auto industry.

- China charges a tariff of 25 percent on imported cars when compared with 2.5 percent in the United States and 9.8 percent in the European Union. China also has a 17 percent VAT that is charged not only on the price of the car but also on the tariff, so that the taxes are effectively compounded.
- In previous year Tesla's CEO Elon Musk had tweeted that they had interest to launch their cars in India after PM Modi's visit to the Tesla factory in the US in 2015.
- Musk blamed the FDI norms in India for the delay in its entry into the Indian market and 30% of parts must be locally sourced and the supply doesn't yet exist in India to start the plant.
- For Tesla and other manufacturers, their production options in China are limited by the government. One option is to set up a joint venture, sharing much of their technology and profits with a Chinese partner. The other is to manufacture in in China, protecting their secrets but forking over steep tariffs.
- Tesla has a preliminary deal with the Shanghai municipal government that would give Tesla ownership of its facility.

Awards & Recognition

L&T Technology Services conferred with CII Industrial Innovation 2017

On October 24th 2017, L&T Technology Services (LTTS) has been honored with the CII Industrial Innovation Award, 2017 in New Delhi.

- This award is referred as one of the most innovative Indian companies in the services category at the CII Industrial Innovation Awards ceremony in New Delhi.
- The Confederation of Indian Industry praised LTTS' efforts to create a collaborative ecosystem comprising of global technology firms and internationally reputed institutes such as the Indian Institute of Science, IITs, Germany's Fraunhofer and US-based Purdue University to make advances in R&D, creating best in class engineering solutions that can benefit the nation.
- CII also praised LTTS' breakthrough research being conducted across 30 laboratories that seek to address the future needs of its global customers. Its innovation culture has led to the creation of 223 customer owned patents and 65 filed exclusively by LTTS engineers.

Obituary

Girija Devi: Queen of Thumri passes away

Eminent classical singer Girija Devi passed away following a cardiac arrest at age of 88.

- She was considered as queen of thumri, a common genre of semi-classical Indian music.
- She was legendary singer of the “Seniya and Banaras gharanas”. Music was a part of her life from a very early age.
- She had received Padma Shri (1972), Padma Bhushan (1989) Padma Vibhushan (2016), Sangeet Natak Akademi Award (1977), Sangeet Natak Akademi Fellowship (2010) and Maha Sangeet Samman Award (2012) etc.

Cross-Country Woman Biker Sana Iqbal Dies in Car Crash

On 24th October 2017, cross-country woman bike rider Sana Iqbal died in a car accident in Hyderabad.

- Sana Iqbal met with a car accident while driving with her husband Abdul Nadeem in Hyderabad. She had severe head injuries and was declared dead while undergoing treatment at a nearby private hospital.
- She fought against suicide and depression by spreading awareness through her bike rides. In November 2015, she took a solo bike ride from Goa through the length and breadth of India. She covered 38,000 km by bike during her solo mission.
- She was pursuing a Masters in Psychology and was also counselling people with depression. Sana also delivered talks on depression at various colleges.

Acquisitions & Mergers

Cisco buys US software company BroadSoft for \$1.9 billion

American technology conglomerate, Cisco Systems has finalised a deal to acquire American communication software and service provider BroadSoft for \$1.9 billion.

- The acquisition deal will be completed during the first quarter of 2018. CISCO will pay \$55 per share in cash.
- This deal will enable CISCO to migrate away from its stagnating switches and routers business and will help to foray in selling unified communications software to big telecommunications firms.
- Post the acquisition, employees of BroadSoft will be absorbed into Cisco’s Unified Communications Technology Group.

Science & Technology

CSIR-NIIST scientists develop organic near-infrared filter

Scientists from Thiruvananthapuram based CSIR-National Institute for Interdisciplinary Science and Technology (CSIR-NIIST) have developed organic filter that allows only near-infrared (NIR) light to pass through it.

- The filter was found to absorb light from 300-850 nm (both ultraviolet, visible and part of NIR light) and transmit NIR light from 850-1500 nm.
- The researchers developed filter by mixing organogel with transparent polymer (polydimethylsiloxane).
- The organogel-based filter has ability to absorb both UV and visible light while allowing NIR light alone to pass through.
- Currently available inorganic filters are expensive and brittle whereas organic filters are easy to process and flexible too.
- The filter can be used for night vision glasses, night photography. It will also have applications in security and forensics such as identifying blood stains on dark fabric which are invisible to naked eyes but are clearly visible and detectable when viewed through camera with NIR filter.

World's oldest maritime astrolabe that guided ships to India found

Britain-based shipwreck hunter has found maritime astrolabe, a navigation tool that guided Portuguese explorers on perilous voyage to India in 16th century.

- It dates between 1495 and 1500 and has been confirmed as world's oldest astrolabe.
- The maritime astrolabe was discovered during from a shipwreck off coast of Oman in 2014 and recently was confirmed world's maritime oldest by Warwick University based on laser scans.
- The maritime astrolabe is 17.5-centimetre wide and is made of bronze disc. It carries personal emblem of King Manuel I of Portugal, who came to throne in October 1495.
- An astrolabe is an elaborate inclinometer, historically used by astronomers and navigators to measure inclined position in sky of celestial body, day or night. It can be used to identify stars or planets and to determine local latitude on land or calm seas given local time (and vice versa) and to survey.

Government launches website of CIPAM

The official website of Cell for IPR Promotion and Management (CIPAM) of Department of Industrial Policy and Promotion (DIPP) was launched in New Delhi Commerce and Industry Minister Suresh Prabhu.

- The interactive website will provide regular updates on all upcoming events of CIPAM including awareness and sensitization programs and also provide information related to Intellectual Property Rights (IPR).
- The website will also provide regular updates on latest IP trends – statistics on applications filed, examined, grants and disposal for various IPRs.
- It will also provide information on various initiatives being taken by Government to strengthen IPR regime in country.
- It will also provide latest news and updates, specially curated feed on all latest happenings in world of IP and blogs by CIPAM and IP experts.
- It will also make available resource material on IPRs specially curated for various levels schools, universities, industry and enforcement agencies.
- The CIPAM is nodal agency under aegis of Department of Industrial Policy & Promotion (DIPP), Ministry of Commerce & Industry. Its mandate is to effectively implement National Intellectual Property Rights (IPR) Policy adopted in May 2016

Appointments & Resigns

Nepal government accepts resignation of its Ambassador to India

On 23rd October 2017, the Nepal government accepted the resignation of Deep Kumar Upadhyay, Nepal's ambassador to India.

- Deep Kumar Upadhyay, Nepal's ambassador to India has resigned from his position to contest the upcoming parliamentary elections.
- He handed over his resignation to Deputy Prime Minister and Minister for Foreign Affairs Krishna Bahadur Mahara on 6th October 2017.

Alok Kumar Pateria appointed as ADG of CISF

Alok Kumar Pateria has been appointed as the Additional Director General (ADG) of Central Industrial Security Force (CISF).

- The Appointments Committee of the Cabinet has approved the appointment of Alok Kumar Pateria, IPS (Indian Police Service) Officer (MP:86) as Additional Director General (ADG) of Central Industrial Security Force (CISF).
- His appointment has been made on deputation basis for a period up to 31.05.2020. This is the date of his superannuation from the date of assumption of charge of the post or until further orders, whichever is earlier.

Important Days

24 October: World Polio Day

The World Polio Day is observed annually across world on 24 October to create awareness about the hazards of the crippling Polio disease.

- The day was established by Rotary International to commemorate birth of Jonas Salk who had led the first team of researchers which had developed a vaccine against poliomyelitis (polio virus).
- This development had led to widespread use of this inactivated poliovirus vaccine and subsequently use of the oral poliovirus, developed by Albert Sabin.
- It also had led to establishment of Global Polio Eradication Initiative (GPEI) in 1988 which has helped to reduce polio worldwide by 99%.
- GPEI launched in 1988 has played pivotal role in eradication of wild poliovirus.

First International Day of Diplomats celebrated in Brasilia

On 24th October 2017, the first International Day of Diplomats was celebrated in Brasilia.

- Diplomats of Bangladesh, Brazil, France, Ghana, India, Israel, Italy, Mexico, South Africa and Turkey participated in the First International Day of Diplomats celebration in Brasilia.
- The idea of celebrating International Day of Diplomats is to recognise the hard work and sacrifices of diplomats and their families. This idea has gained wide support from the international community, including diplomats of various countries.
- Abhay K an Indian poet and diplomat coordinated the event in Brasilia. Rodrigo Alexandre de Carvalho, the head of the Central Asia Division of the Brazilian Foreign Ministry and diplomats from various countries spoke on the occasion.

Books & Authors

Rajasthan CM launches Rajiv Mehrishi's 'India 2017 Yearbook'

On 23rd October 2017, Rajasthan Chief Minister Vasundhara Raje launched an e-book titled 'India 2017 Yearbook'.

- 'India 2017 Yearbook' was compiled by the Comptroller and Auditor General of India (CAG) and former Union home secretary Rajiv Mehrishi.
- The e-book includes lot of information on important dignitaries, state policy, public schemes and important data about demographics, trade, economy and many other topics.
- Additional articles were contributed by a leading group of intellectuals, academics and civil servants.

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