

National Current Affairs

Cabinet approves signing an Agreement between India and Armenia on cooperation and mutual assistance in customs matters

The Union Cabinet chaired by the Prime Minister Shri Narendra Modi has given its approval for signing and ratifying an Agreement between India and Armenia on cooperation and mutual assistance in customs matters.

- The Agreement will be signed on behalf of the two countries after it is approved by the respective Governments.
- The Agreement will help in the availability of relevant information for the prevention and investigation of Customs offences. It is also expected to facilitate trade and ensure efficient clearance of goods traded between the countries.
- The Agreement would provide a legal framework for sharing of information and intelligence between the Customs authorities of the two countries and help in the proper application of Customs laws, prevention and investigation of Customs offences and the facilitation of legitimate trade.
- This Agreement shall enter into force on the first day of the second month after the Contracting Parties notify each other in through diplomatic channels, that the necessary national legal requirements for entry into force of this Agreement have been fulfilled.

Cabinet approves National Council for Teacher Education (Amendment) Bill, 2017

The Union Cabinet has approved introduction of National Council for Teacher Education (Amendment) Bill, 2017 in Parliament to amend National Council for Teacher Education (NCTE) Act, 1993.

- The amendment seeks to grant retrospective recognition to Central/State/Universities who are found to be conducting teacher education courses without NCTE permission till academic year 2017-2018.
- The amendment will make students studying in these Institutions/Universities or those who have already passed out from here eligible for employment as teacher.
- The retrospective recognition is onetime measure to ensure that future of these students passed out and studying in these institutions are not jeopardized.
- Henceforth, all institutions running teacher education courses such as B.Ed and D.El.Ed have to obtain recognition from NCTE under section 14 of NCTE Act.
- Further, courses of such recognised institutions/universities must be permitted under section 15 of NCTE Act.

President inaugurates Global Clubfoot Conference

President Ram Nath Kovind inaugurated Global Clubfoot Conference organised by CURE India in partnership with Union Ministry of Health and Family Welfare in New Delhi.

- 500 doctors from 20 countries and 29 Indian states are attending the conference.
- Clubfoot is one of the most common orthopaedic birth defects where one or both feet are rotated inwards and downwards. It describes range of foot abnormalities usually present at birth in which your baby's foot is twisted out of shape or position. In clubfoot, tissues connecting muscles to the bone (tendons) are shorter than usual.
- It occurs in about one in 1,000 newborns. In India, burden of disability affects more than 10 million people.
- Public hospitals are partnering with CURE International India to treat as many children as possible. The programme is now active in 29 states of India.

India-US Ocean Dialogue held in Goa

On 1st November 2017, the India-US Ocean Dialogue, hosted by the Indian Ministry of External Affairs, began at the Council of Scientific and Industrial Research-National Institute of Oceanography (CSIR-NIO) in Goa.

- The India-US Ocean Dialogue is aimed at promoting sustainable development of the Blue Economy. Blue Economy is the sustainable use of ocean resources for economic growth, improved livelihoods and jobs, and ocean ecosystem health.
- Acting Assistant Secretary of State for the Bureau of Oceans and International Environmental and Scientific Affairs, Judith Garber leads a high-powered American delegation.
- Discussions would be held on the Blue Economy, cooperation in sustainable marine resource management, fisheries governance, marine pollution, maritime law enforcement, and scientific research.

DAC clears mega project to acquire 111 helicopters for Indian Navy

The Defence Acquisition Council (DAC) chaired by Defence Minister Nirmala Sitharaman accorded acceptance of necessity (AoN) for the procurement 111 naval utility helicopters (NUHs) worth Rs 21,738 crore for Indian Navy.

- DAC is Defence Ministry's highest decision-making body on procurement.
- AoN is first step of procurement of a defence equipment. After DAC gives AoN, request for proposal can be issued to firms, seeking their responses with technical and commercial bids. Before this step, Indian Navy had issued a request for information (RFI) for procurement of 111 NUHs.

- It is first proposal under strategic partnership model to get approval which is considered as a major boost to defence manufacturing in country.
- Under strategic partnership model, foreign Original equipment manufacturer (OEM) ties up with a domestic strategic partner to manufacture weapon systems.
- As part of proposal, 16 naval utility helicopters (NUHs) will be procured in fly away state from selected foreign OEM and remaining 95 will be made by Indian strategic partner in India.
- Firms, including Sikorsky, Bell and Airbus are likely contenders for this project and will have to respond to RFI with information on capabilities they have to manufacture these helicopters.

Delhi to host 9th global green film festival

The 9th edition of 'CMS Vatavaran', a global film festival on environment and wildlife, will begin on November 2, 2017 in New Delhi.

- 113 films, including four films from Kashmir will be showcased during this five-day film festival, 'CMS Vatavaran'.
- Theme of CMS Vatavaran is "Conservation 4 Water".
- Seminars, workshops, exhibitions and an award ceremony focusing on the environmental, social and economic aspects of water conservation will also be held during the course of this film festival.
- Aim of this festival is to spread awareness about water conservation and sensitize people through films and discussions regarding water conservation.
- The event is supported and partnered by Ministry of Environment Forest and Climate Change, National Geographic, United Nations Educational, Scientific and Cultural Organization (UNESCO), United Nations Development Programme (UNDP) and World Wide Fund for Nature (WWF).

Maximum age of joining NPS increased from 60 to 65 years: Finance Ministry

On November 1, 2017, Union Ministry of Finance increased the maximum age of joining the National Pension System (NPS) from the existing 60 years to 65 years.

- On account of this decision, subscribers who are willing to join NPS at the later stage of life i.e. after attaining the age of 60 will be able to avail the benefits of NPS.
- Such subscriber who will join NPS beyond the age of 60 years will have the same choices of pension fund and investment, which is available to individuals who have subscribed before attaining the age of 60 years.
- They will have an option of normal exit from NPS after completion of three years.

- In case of seeking exit from NPS before completion of three years, he/she will have to utilize at least 80 percent of the corpus for purchase of annuity and can withdraw the remaining amount in lumpsum.

Centre allocated Rs 109 cr to promote tourism projects in Puducherry

Central Government has earmarked Rs 109 crores to promote heritage and spiritual tourism projects under 'Swadesh Darshan' Scheme in Puducherry.

- Announcement in this regard was made by Puducherry Chief Minister V. Narayanasamy on November 1, 2017, while addressing public on the occasion of the 63rd Liberation (De facto) day of Puducherry.
- Union Tourism Ministry's Swadesh Darshan Scheme focuses on integrated development of tourist circuits around specific themes.
- It is to be noted that Puducherry and its port cities Karaikal, Mahe and Yanam became free from the French rule on November 1, 1954.

Shivaji statue to be world's tallest at 210m

On October 30, 2017, Maharashtra Coastal Zone Management Authority (MCZMA) approved Maharashtra State government's application to increase the height of the proposed statue of Chhatrapati Shivaji Maharaj (off the coast of Mumbai) from the earlier 192 metres to 210 metres.

- With an approval for 210 metres height, Chhatrapati Shivaji Maharaj's statue will be world's tallest statue surpassing the Spring Temple Buddha statue in China which stands 208 metres tall.
- As a result of increase in height, the estimated cost to construct this statue has also been revised to Rs. 4000 crore from Rs. 3600 crore earlier.
- The Shivaji memorial will also have a temple, hospital and a museum showcasing highlights of Shivaji's life.

International Current Affairs

India's ranks 100th in World Bank's Doing Business Report 2018.

In World Bank's recently released Doing Business (DB) Report 2018 titled as 'Doing Business 2018: Reforming to Create Jobs', India leapfrogged to 100th among 190 countries.

- India has jumped over 30 ranks to attain 100th spot from 130th position in 2017 Ease of Doing Business Index. Its score also increased from 56.05 in 2017 to 60.76 in Doing Business 2018
- The Ease of Doing Business Index assesses 190 economies and covers 10 indicators which span the lifecycle of a business.
- India's Performance saw the improvement in 6 out of 10 indicators. They are Resolving Insolvency, Paying Taxes, Getting Credit, Enforcing Contracts, Protecting Minority Investors and Construction Permits.
- India ranked 103rd in Resolving Insolvency indicator, 119th in Paying Taxes, 29th in Getting Credit, 164th in Enforcing Contracts, 4th in Protecting Minority Investors and 181st in Construction Permits.
- India is only country in South Asia and BRICS economies to feature among most improved economies of the DB Report this year. In South Asia region, India was top improver, but was ranked below Bhutan (75). Nepal (105), Sri Lanka (111), Maldives (136), Pakistan (147), Bangladesh (177) and Afghanistan (183) were ranked below India.

Indian Air force contingent leaves for Israel to Participate in 'Ex Blue Flag-17'

On October 31, 2017, a 45 member contingent of the Indian Air Force left for Israel to participate in exercise 'Blue Flag-17'.

- Blue Flag is a bi-annual multilateral exercise held by Israeli Air Force with air forces of other countries.
- Objective of this exercise is to strengthen military cooperation amongst participating nations.
- The Indian contingent for exercise 'Blue Flag – 17' is led by Gp Capt Maluk Singh VSM.
- By participating in this exercise, Indian Air Force is operating with Israeli Air Force in a multilateral exercise setting for the first time.
- Indian Air Force is participating in 'Blue Flag -17' with C-130J special operations aircraft along with 'Garud' commandos.
- This exercise will serve as a platform for sharing of knowledge, combat experience and best practices among air forces of participating nations.

China, ASEAN hold joint naval drills

China and members of the Association of Southeast Asian Nations (ASEAN) have held their largest- ever joint maritime rescue exercise, signalling a calm in South China Sea tensions.

- The exercise, which took place on 31st of oct 2017, in the waters off the southern coast of China's Guangdong Province, was "the largest of its kind for China and ASEAN members.
- It involved about 1,000 participants aboard 20 ships and three helicopters from China, Thailand, Cambodia, Myanmar Laos, Philippines and Brunei, rival claimants in the South China Sea with Vietnam notably absent.
- China asserts authority over almost all of the South China Sea in the face of rival claims from its Southeast Asian neighbours including four ASEAN members.
- It has rapidly reclaimed reefs, creating artificial islands capable of hosting military planes.
- Despite a 2015 pledge by Chinese President Xi Jinping not to further militarize the islands, China has continued to add infrastructure and weapons as it seeks to reinforce effective control of much of the waterway.

Banking & Finance

CCEA approves Special Banking Arrangement for payment of outstanding subsidy to fertilizer

The Cabinet Committee on Economic Affairs (CCEA) approved implementation of Special Banking Arrangement (SBA) for Rs. 10,000 crore for payment of outstanding claims on account of fertilizer subsidy in year 2016-17.

- CCEA chaired by Prime Minister Narendra Modi also approved that in future, Department of Fertilizers will avail SBA with concurrence of Department of Expenditure, Ministry of Finance.
- Government is making available fertilizers, namely 21 grades of P&K fertilizers and Urea to farmers at subsidized prices through fertilizer manufacturers and importers. For making funds available to fertilizer companies against their subsidy claims, Union Ministry of Finance had approved SBA for amount of Rs. 10,000 crore with Government interest liability limited to G-Sec rate.
- Accordingly, SBA was worked out with State Bank of India (SBI) for an amount of Rs. 10,000 crore to meet outstanding subsidy claims of fertilizer companies.
- The loan together with Government interest thereon has been repaid from BE 2017-18 within the sanctioned budget.

SEBI to bring Initial Coin Offerings using crypto currencies under its lens

The capital market regulator Securities and Exchange Board of India (SEBI) is planning to bring Initial Coin Offerings (ICO) under its existing legal framework. In recent times, popularity of crypto currencies has increased rapidly and number of entities looking at raising funds through ICO.

- Crypto currencies like bitcoin, ethereum and such offerings have been under government radar for long time. Even discussions were held between various regulatory bodies, including SEBI and Reserve Bank of India (RBI) to regulate crypto currencies.
- The RBI is of the view that these instruments are securities and so SEBI should be the regulating body. But these crypto-currencies are neither 'commodities derivatives' nor 'securities' under Securities Contracts (Regulation) Act, 1956.
- ICO is an unregulated means of crowd funding for project via use of cryptocurrency such as Bitcoin, Ethereum, Monero, DASH, Litecoin, Z-cash etc. It is like an equity initial public offer (IPO) where right of ownership or royalties of project is offered to investors in form of digital coins in exchange for legal tender or other cryptocurrencies.
- ICO is mostly used to raise funds by start-up firms dealing in block chain technology and virtual currencies. Unlike an IPO, which is governed by SEBI regulations, there is no regulator for this kind of crowd sourcing in India.

Govt fixes Sovereign Gold Bond rate at Rs 2,945 per gram

Reserve Bank of India (RBI) has announced that purchase price for the latest Sovereign Gold Bond (SGB) series which opened on October 30, 2017 has been fixed at Rs 2,945 per gram. These bonds can be subscribed from Monday to Wednesday every week.

- The price is based on the simple average closing price for gold of 999 purity of the last three business days of the week preceding the subscription period.
- Investors applying online and making the payment digitally will be eligible for a discount of Rs 50 per gram. Thus for such investors, the issue price will be Rs 2,895 per gram of gold.
- Investment in these bonds can be done in multiples of 1 gm of gold.
- Investors have an option to hold these bonds in either physical or dematerialised form.

SBI cuts benchmark lending rate by 0.05 pc across maturities

With effect from November 1, 2017, State Bank of India (SBI) has cut its benchmark lending rate by 0.05 per cent across maturities.

- This decision has reduced SBI's marginal cost of funds based lending rate (MCLR) from 8.00 per cent to 7.95 per cent.

- SBI's MCLR on overnight borrowings has been reduced from 7.75 per cent to 7.70 per cent, while the rate for three-year tenures has been lowered to 8.10 per cent from 8.15 per cent.
- Another public sector bank, Allahabad Bank too reduced MCLR rate by 0.15 per cent across maturities. Allahabad Bank's one-year MCLR now stands at 8.30 per cent
- Reserve Bank of India has been urging that banks should make efforts to transmit the benefits of earlier cuts in the policy rates to borrowers.

AIIB grants Rs. 13,000 cr loan to Andhra Pradesh

On October 31, 2017, Asian Infrastructure Investment Bank (AIIB) approved Rs. 13,000 crore loan for five project in Andhra Pradesh.

- Five projects for which the loan has been granted, includes two projects of roads and buildings department, one project each of rural safe drinking water department and municipal and urban development department and one project of Panchayat Raj department.
- Few months ago, Andhra Pradesh state government had sent proposals to the Union Government seeking aid for these five projects.
- Union Government recommended these projects to AIIM for further help and clearance.
- AIIB team of technical representatives headed by Dr D. J. Pandiyan held a meeting with Andhra Pradesh Chief Secretary Dinesh Kumar for an elaborate discussion about these proposed projects.

Business

Core sector growth hits 6-month high of 5.2% in September 2017

According to index of eight core industries released by the Union Ministry of Commerce and Industry, Core sector growth has hit six-month high in September 2017.

- The core industries comprising of coal, crude oil, natural gas, refinery products, fertilisers, steel, cement, and electricity was up 5.2% in September 2017 compared with 4.4% in August 2017 and 5.3% in September 2016.
- Besides, August 2017 core sector growth was revised downwards from 4.9%.Sector wise growth.
- Production of coal, natural gas and refinery products rose 10.6%, 6.3% and 8.1%, respectively in September 2017.

- Electricity generation rose by 5.2%, and steel production by 3.7%.
- Crude output and cement production was stagnant at 0.1% each, while fertilisers output contracted 7.7%.
- Strong core sector growth suggests higher industrial output in September 2017. It shows that the country's economy has picked up pace after disappointing first quarter.

Awards & Recognition

K Satchidanandan selected for Ezhuthachan Puraskaram

Noted Malayalam Poet and literary critic, K Satchidanandan, has been selected for 2017 Ezhuthachan Puraskaram award, Kerala government's highest literary honour.

- K Satchidanandan is given the Ezhuthachan Puraskaram award for his contributions to Malayalam literature and poetry. He has published several books of poetry, criticism, plays, travelogues and translations of poetry and plays and edited several magazines.
- This award is instituted in the name of Ezhuthachan, the father of Malayalam language. This award carries a cash prize of Rs 5 lakh and a citation.
- His important works are Kurukshetram and Anchusooryan. He has edited several magazines like 'Jwala', 'Uttaram' and 'Pachakkutira'. He was a former editor of Indian Literary Journal and former secretary of Sahitya Akademi.

Appointments & Resigns

Y.C. Modi is new NIA Director-General

Senior IPS officer Yogesh Chander Modi took over as new Director-General of National Investigation Agency (NIA), country's premier anti-terror organisation.

- He succeeds Sharad Kumar.
- Earlier he had worked with Central Bureau of Investigation (CBI) for 10 years in two stints (2002-2010 and 2015-2017) where he handled special crime and economic offences besides anti-corruption cases.
- He has also worked with Cabinet Secretariat between 1991 and 2002 which included a foreign posting.

Suresh Chukkapalli appointed as Consul General of South Korea

Suresh Chukkapalli, Chairman of Phoenix Group of Hyderabad, has been appointed as Honorary Consul General in Hyderabad, by South Korea, with consular jurisdiction over the state of Telangana.

- The Ministry of External Affairs, notified this appointment. Suresh Chukkapalli took charge as Consul General of South Korea on 1st November 2017 at a ceremony in New Delhi.
- Suresh Chukkapalli was former Director of Lanco Group and former Member of Central Board of Film Certification. The Honorary Consulate General office in Hyderabad will be opened soon to extend support to developing trade relations with South Korea.
- South Korea is the fourth largest economy in Asia and the 11th largest in the world.

UN names Knut Ostby as new Myanmar resident coordinator

On 31st October 2017, the United Nations announced that, it has appointed Knut Ostby as interim resident coordinator in Myanmar and resident representative for the U.N. Development Program in Myanmar.

- Knut Ostby took charge as interim resident coordinator in Myanmar on 1st November 2017. He is a Norwegian national. He has served as a U.N. resident coordinator for more than 11 years.
- He has previously served as resident coordinator in Timor Leste, Iran, Fiji, etc. He has replaced Renata Lok-Dessallien, as the Myanmar resident coordinator.
- Renata Lok-Dessallien had been removed from the position as a result of her failure to prioritize human rights in Myanmar. The U.N. said that, Renata Lok-Dessallien will take another assignment at U.N. headquarters.

Neelamani N. Raju is Karnataka's first woman police chief

On 31st October 2017, Karnataka government announced that, Neelamani N. Raju is the next Director General and Inspector General of Police (DG & IGP) of Karnataka, making her the first woman police chief of Karnataka.

- Neelamani N. Raju took charge as the new Director General and Inspector General of Police (DG & IGP) in Karnataka. She has replaced Rupak Kumar Dutta, who has retired from service.
- She is the second woman IPS officer to join the Karnataka cadre. She is a native of Uttar Pradesh.

- She served in Karnataka for 10 years and went to the Intelligence Bureau (IB) in 1993. She served in the IB for 23 years. In 2016, she returned to Karnataka and served as the DGP of Internal Security Division and Fire and Emergency Services.

Bharti AXA Life appoints Vikas Seth as CEO

On 1st Nov 2017, the Bharti AXA Life Insurance, a subsidiary of Bharti Enterprises, appointed Vikas Seth as chief executive officer (CEO).

- The appointment is subject to requisite IRDAI approval. Prior to joining Bharti AXA Life, Vikas was with the Aditya Birla Group, where he worked for nearly 10 years in different roles.
- In this new company, Seth will be responsible for managing the overall business, driving new partnership tie-ups as well as the growth roadmap of the organisation.
- He succeeds Sandeep Ghosh, CEO, Bharti AXA Life Insurance.

Sports

Geeta Phogat wins Gold in All India Police Championship

On 30th October 2017, Indian wrestler Geeta Phogat won a gold medal at the All India Police Championship 2017.

- Geeta Phogat has won a gold medal at the All India Police Championship 2017. She won India's first-ever gold medal in women's wrestling at the Commonwealth Games in 2010. She became the first woman wrestler from India to qualify for the Olympic Summer Games.
- Her life has been portrayed in the movie Dangal. She has married fellow wrestler Pawan Kumar Saroh.

Heena Sidhu wins 10m air pistol gold medal at the Commonwealth Shooting Championships

Heena Sidhu won 10-metre air pistol gold medal at Commonwealth Shooting Championships in Brisbane, Australia.

- Sidhu shot combined score of 626.2 to claim the top honours. This was Sidhu's second successive international gold after she along with Jitu Rai, had won 10-metre air pistol mixed team event in ISSF World Cup Finals in Delhi held in October 2017.

- Among other Indians, Deepak Kumar won a bronze medal in the 10-metre air rifle event. London Olympic bronze-medallist Gagan Narang finished fourth, while Ravikumar ended fifth.

Bopanna wins Erste Open, Myneni-Prashanth clinch Vietnam Open trophy

On 29th October 2017, Rohan Bopanna and Pablo Cuevas won the Erste Open title in Vienna, and Saketh Myneni and Vijay Sundar Prashanth pair won the Vietnam Open trophy at the Ho Chi Minh City, in Vietnam.

- In Vienna, Rohan Bopanna and Pablo Cuevas played with Sam Querrey and Marcelo Demoliner by 7-6(7), 6-7(4), 11-9. Bopanna and Cuevas were down by 7-9 in the deciding super tie-breaker but had saved two match points and won the title.
- It was third title of the season for Rohan Bopanna. He had won Chennai Open and Monte Carlo Masters earlier this season.
- In Vietnam, Indian pair of Saketh Myneni and Vijay Prashanth defeated Japanese pair Go Soeda and Ben McLachlan by 7-6(3), 7-6(5) in the finals of the \$50,000 event.
- It was first title of the season for Saketh Myneni and first Challenger level trophy for Vijay Prashanth.

Important Days

World Vegan Day – November 1

On 1st November 2017, World Vegan Day was celebrated all over the world.

- World Vegan Day is an annual event celebrated by vegans all over the world every 1 November. In 1994, Chairperson of the Vegan Society, Louise Wallis decided to set November 1 as World Vegan Day.
- The benefits of veganism for humans, animals and the natural environment are celebrated through activities such as setting up stalls, hosting potlucks and planting memorial trees.
- Various restaurants all over the world organize special events and present specially designed dishes to people on this day to promote veganism.