

National Current Affairs

Etikoppaka toys from Andhra Pradesh get GI tag

The Geographical Indication Registry (GIR) has given Geographical Indication (GI) tag traditional Etikoppaka toys (Etikoppaka Bommalu) from Andhra Pradesh.

- These traditional toys are made by artisans in Etikoppaka village located on banks of river Varaha in Visakhapatnam district of the state.
- The art of this toy making is also known as turned wood Lacquer craft.
- The toys are unique in shape and form. They are made of wood and painted with natural dyes. The wood used is from 'Ankudi Karra' (Wrightia tinctoria) tree that is soft in nature.
- The Geographical Indication (GI) is name or sign used on certain products which correspond to specific geographical location or origin. It is used for agricultural, natural and manufactured goods having special quality and established reputation.

Prime Minister Narendra Modi inaugurates India's first World Food fair

On November 3, 2017, Prime Minister Narendra Modi inaugurated 'World Food India' 2017 in New Delhi.

- This three-day-long event (from 3rd-5th November, 2017) has been organised by Union Ministry of Food Processing Industries under the leadership of Union Minister Harsimrat Kaur Badal.
- On November 4, 2017, over 800 kg khichdi (a traditional Indian dish) will be prepared live at 'World Food India' 2017 in a bid to create world record and popularise it as brand India food globally.
- Around 7000 stakeholders including Ministerial delegations from a number of countries, global investors and business leaders of major food companies will attend this event.
- India is hosting World Food Fair for the first time.
- Memorandum of Understanding (MoUs) worth USD 11 billion are expected to be signed during the course of this event.

CBDT signs seven unilateral APAs in October 2017

The Central Board of Direct Taxes (CBDT), the policy-making body of income-tax department has signed seven unilateral advance pricing agreements (APAs) in October 2017.

- With this, total number of APAs entered into by CBDT now stands at 184.
- This includes 171 unilateral and 12 bilateral APAs. In current financial year, total of 32 APAs (2 bilateral and 30 unilateral) were signed till date.
- The APAs signed in October 2017 belonged to various sectors including FMCG, information technology, semi-conductor, travel and leisure, office furniture and engineering.
- The international transactions covered in these APAs include provision of IT-enabled services (ITES), software development services, marketing support services, engineering design services, payment of interest, trading and import of components, etc.
- Advance Pricing Agreement (APA) Scheme was introduced by Government in 2012 to give tax certainty to MNCs that agree on certain principles in valuation of their cross-border transactions.

President of India inaugurates 21st World Congress of mental health, calls for fighting stigma

On November 2, 2017, Indian President Ram Nath Kovind inaugurated the 21st World Congress of Mental Health in New Delhi.

- 21st World Congress of Mental Health has been organised by the World Federation for Mental Health in partnership with Caring Foundation and other institutions.
- As per National Mental Health Survey 2016, nearly 14 per cent of India's population required active mental health interventions.
- In India, 22 centres of excellence in the field of mental health are being built under National Mental Health Programme. Besides, District Mental Health Programme is already being administered in 517 of the approximately 650 districts in India.

Government makes FASTag mandatory for all new 4-wheelers from December 1, 2017

The Union Ministry of Road Transport and Highways has issued notification to make FASTag mandatory for all new four-wheelers from December 1, 2017.

- The notification explained that FASTag means an onboard unit (transponder) or any such device fitted on front windscreen on vehicle. It should be fixed on front windscreens by automobile manufacturers or authorised dealers.
- In case of any vehicle which is sold in form of drive-away-chassis without windscreen, FASTags shall be fitted by vehicle owner before registration of such vehicles.
- The tag can be purchased from tag issuers and after it is linked to prepaid account then vehicle owner is required to recharge or top up tag as per requirement.

- FASTag is device that employs Radio Frequency Identification (RFID) technology for making toll payments directly from prepaid or savings account linked to it.
- It is affixed on the windscreen of vehicle and enables the commuter to drive through toll plazas, without stopping for cash transactions.
- FASTag has a validity of five years and after purchasing it only needs to recharge or top up as per the requirement. Its major advantages include no need to carry cash for the toll transactions, time-saving, near non-stop movement of vehicles leading to lower fuel cost among others.

India offers to share real-time maritime data

India has made an offer to 10 Indian Ocean littoral States to share intelligence of maritime movements in the Indian Ocean on real-time basis.

- Information which India intends to share is pertaining to movement of commercial traffic as well as intelligence.
- The information will not have much utility for conventional military purpose, but will help to deal with non-traditional threats arising at sea.
- Information would be collated at Information Management and Analysis Centre (IMAC) located outside New Delhi. IMAC is Indian Navy's nerve centre for coastal surveillance and monitoring.
- Indian Navy Chief Admiral Sunil Lanba mentioned that 10 littoral states that were present at Goa Maritime Conclave (GMC) have received this proposal very positively.

World's highest motorable road constructed in Ladakh

Border Roads Organisation (BRO) under Union Ministry of Defense has constructed the world's highest motorable road (at 19300 feet) in Ladakh region of Jammu and Kashmir.

- This road passes through Umlingla Top at a height of over 19,300 feet.
- It is a 86km long road connecting Chisumle and Demchok villages, located 230 Kms from Leh.
- From strategic perspective, this road will facilitate troop movement along the Line of Actual Control (LAC) with China.
- This road has been constructed under BRO's 'Project Himank'. BRO's 'Project Himank' started in 1985, to construct and maintain roads and related infrastructure in Leh-Ladakh region.
- Construction of roads like Khardung La at an altitude of 17,900 ft and Changla Pass at 17,695 ft in Leh are the other feats accomplished under 'Project Himank'.

International Current Affairs

Global Gender Gap Index 2017: India ranks 108th

India was ranked low at 108th position out of 144 countries in Global Gender Gap Index 2017 released as part of World Economic Forum's (WEF) Global Gender Gap Report 2017.

- India slipped by 21 places compared to 87th rank last year.
- Global Gender Gap Index measures gender gap as progress towards parity between men and women in four indicators (i) Educational attainment, (ii) Health and survival, (iii) Economic opportunity and (iv) Political empowerment. Countries are ranked based scores on scale ranging from 0 (lowest i.e. imparity) to 1 (highest i.e. parity).
- Iceland is most gender-equal country with score of 0.878. It is followed by Norway (2 rank), Finland (3), Rwanda (4) and Sweden (5), Nicaragua (6) and Slovenia (7), Ireland (8), New Zealand (9) and the Philippines (10).
- Overall 68% of global gender gap has been closed, but it is slight deterioration is seen compared to 2016 when gap closed was 68.3%.
- At current rate of progress, global gender gap will take 100 years to bridge, compared to 83 last year. The case is worse in terms of workplace gender divide as it will take 217 years to close.

7th Asia Ministerial Energy Roundtable held in Bangkok

Between 1st -3rd November 2017, the Government of Thailand hosted the 7th Asian Ministerial Energy Roundtable (AMER7) in Bangkok, Thailand. It was co-Hosted by the United Arab Emirates.

- Theme for AMER7 was 'Global Energy Markets in Transition: From Vision to Action'. AMER7 started with a Welcome Reception on 1st November 2017. The Roundtable took place on 2nd November 2017. Site visits took place on 3rd November 2017.
- India is the current chair of International Energy Forum (IEF) which is promoting the AMER. The Minister of Petroleum & Natural Gas and Skill Development & Entrepreneurship, Dharmendra Pradhan participated in the AMER7.
- He spoke on "Natural Gas: Overcoming Market and Policy Hurdles to the Golden Age of Gas". Energy Ministers from Saudi Arabia, Russia, UAE, Thailand, Iraq, Qatar, Kuwait, Bangladesh, Malaysia and Brunei also participated in the AMER7.

'Fake news' named word of the year 2017

'Fake news' has been named the word of the year by Collins dictionary due to its widespread use around the world in recent times.

- As per UK-based Collins dictionary, there was 365% surge in usage of "fake news" in the last 12 months.
- Fake News has been defined as "false, often sensational, information disseminated under the guise of news reporting".
- It has been popularised by incumbent US President Donald Trump. He has repeatedly used this word to criticise specific media reports against him.
- Besides Trump, UK Prime Minister Theresa May and UK Opposition leader Jeremy Corbyn too have included the word 'Fake News' in their speeches.
- "genderfluid" (defined as not identifying exclusively with one gender rather than another), "gig economy" (the term for a system of casual, unstable employment sought through firms like Uber) and "antifa" (abbreviation of anti-fascist) are some of the other words shortlisted for 2017.

Banking & Finance

RBI asks large borrowers to obtain 20-digit Legal Entity Identifier unique code

- On November 3, 2017, Reserve Bank of India (RBI) issued a notification, directing corporate borrowers having exposure of Rs 5 crore and above to mandatorily obtain 20-digit Legal Entity Identifier (LEI).
- LEI is a 20-digit global reference number that uniquely identifies every legal entity/organisation that is party to a financial transaction, in any country.
- Tracking borrowers through LEI is one of the risk management measures adopted by RBI in wake of huge accumulated non-performing assets in Indian Banking system.

Yes Bank signs MoU with Government for Rs 1,000 crore financing

On 3rd November 2017, Yes Bank signed a MoU with the government to provide Rs 1,000 crore financing for food processing projects.

- Yes Bank said that, the funding will be provided to around 100 food processing projects with an average size of Rs 10 crore each.

- Focus would be on projects across backend infrastructure, cold chain creation of new processing units, expansion of existing units, forward linkages and food processing clusters in various locations in India.
- The MoU was signed amid the ongoing three-day World Food India being organised by the Food Processing Ministry.

AU Small Finance Bank gets RBI nod for Scheduled Commercial Bank

AU Small Finance Bank has received an approval from Reserve Bank of India (RBI) to operate as Scheduled Commercial Bank and has thereby been included in the Second Schedule of Reserve Bank of India Act, 1934.

- On acquiring the status of Scheduled Commercial Bank, AU Small Finance Bank will now be able to do borrowing and lending with RBI under Liquidity Adjustment Facility (LAF) and Marginal Standing Facility (MSF).
- Now, it can even issue Certificate of Deposits (CDs) on competitive interest rates in market to get liquidity.
- This approval will also enable AU Small Finance Bank to acquire government business.
- It is to be noted that AU Small Finance Bank started its operation in April 2017 and has attained the status of a scheduled commercial bank within just seven months time.

Business

India tops domestic air passenger traffic in September, China second: IATA

According to global airlines' grouping IATA, India's domestic aviation sector grew the fastest and India topped the domestic growth chart again in September as the country registered double-digit growth for 37 consecutive months.

- In September, India recorded a growth of 15.5% while the global demand stood at 5.7%.
- Revenue Passenger Kilometres (RPKs) is a measure of demand.
- India and China continued to lead all markets with double-digit annual traffic increases while results were mixed elsewhere. Capacity rose 4.7 per cent and load factor slipped 0.4 percentage points to 82.2%.
- The international passenger demand for September climbed 5.7% compared with the year-ago period.

- According to the IATA global passenger traffic data for July, India's domestic demand revenue passenger kilometres (RPK) was the second highest amongst major aviation markets like Australia, Brazil, China, Japan, Russia and the US.

Haryana government signs Rs 20,000 crore worth MoU for logistics parks

On 2nd November 2017, the Haryana government signed a MoU with Verbind, an integrated trade facilitation services organisation, to set up a logistics and trading hub in Haryana.

- As per the MoU, Haryana government will facilitate Verbind to obtain permissions, registrations, approvals and clearances with reference to the projects from relevant departments.
- The logistics and trading hub is expected to attract investment of Rs 20,000 crore. The hub will be constructed over an area of 600 acres near Gurugram.
- This public-private project is expected to generate employment for six lakh people. The Haryana State Industrial and Infrastructure Development Corporation (HSIIDC) will be the nodal agency for the project.

CBDT signs 7 more unilateral APAs with taxpayers

Central Board of Direct Taxes (CBDT) has signed seven unilateral advance pricing agreements (APAs) with Indian taxpayers during October 2017.

- 7 unilateral APAs signed by CBDT in October 2017, pertain to sectors like FMCG, semi-conductor, information technology, travel and leisure, office furniture and engineering.
- Including these 7 agreements, CBDT has so far entered into 184 APAs, out of which 171 are unilateral and 13 are bilateral. 32 APAs (2 bilateral and 30 unilateral) have been signed in 2017-18 itself.
- Objective of APA scheme is to provide certainty to taxpayers in the domain of transfer pricing by specifying the methods of pricing and setting the prices of international transactions in advance.
- This scheme is aimed at reducing litigation and foster a non-adversarial tax regime.

Awards & Recognition

Hindi Writer Krishna Sobti awarded Jnanpith award 2017

Eminent Hindi Litterateur Krishna Sobti (92) was awarded the 53rd Jnanpith Award for the year 2017 for her path-breaking contribution to Indian literature. She will be overall eighth woman to win this prestigious award.

- She is known for experimenting with new writing styles and creating bold and daring characters in her stories.
- Her language is highly influenced by the intermingling of Hindi, Urdu and Punjabi cultures.
- She also has written under the name Hashmat and has published Hum Hashmat, a compilation of pen portraits of writers and friends.
- She is known for enriching Hindi literature by experimenting with new styles and forms of writing and also by minting several words in Hindi. Her writings have dealt with plethora of issues ranging from partition, relationships between man and woman, changing dynamics of Indian society and slow deterioration of human values.
- She has been recipient of many coveted awards in the past including Hindi Akademi Awards, Shiroman Awards, Maithili Sharan Gupt Samman, Sahitya Akademi Award for her novel Zindaginama, Sahitya Akademi Fellowship and Padma Bhushan.

Mukesh Ambani becomes Asia's richest person

On 1st November 2017, Mukesh Ambani, Chairman of Reliance Industries, overtook China's Hui Ka Yan and became Asia's richest person with a total wealth of \$42.1 billion.

- According to Forbes' real time billionaire's list, Mukesh Ambani has been named as Asia's richest person. His personal wealth rose by \$466 million, due to 1.22 % rise in shares of Reliance Industries on 1st November 2017.
- On the same day, wealth of China Evergrande Group's Chairman Hui Ka Yan fell to \$40.6 billion.
- Globally, Mukesh Ambani occupied the 14th position on Forbes' real time billionaire's list. This list is based on the value of person's stock holding and assets on a real time basis.

Appointments & Resigns

Nasir Kamal appointed as Additional Director General of BSF

On 2nd November 2017, Home Ministry announced that, Nasir Kamal has been appointed as Additional Director General of Border Security Force (BSF).

- The competent authority has appointed Nasir Kamal, IPS Officer as Additional Director General of Border Security Force (BSF).
- His appointment is for a period of four years from the date of assumption of charge of the post or until further orders, whichever is earlier.

Acquisitions & Mergers

ONGC gets government nod for acquiring HPCL

On 1st November 2017, the Cabinet approved ONGC for acquiring majority 51.11 % stake in HPCL (Hindustan Petroleum Corporation Limited).

- ONGC's acquisition of 51.11 % stake in HPCL is in line with the government's plan to create an integrated energy major with businesses spread across the hydrocarbon value chain.
- The government's 51.11% stake in HPCL is sold to ONGC for an amount of Rs 26,000 crore to Rs 30,000 crore. The government has set the deadline to complete the ONGC-HPCL deal in the current financial year.
- ONGC had appointed Citigroup and SBI Cap as advisors in regard to the deal. The Ministry of Petroleum and Natural Gas had appointed Protocol for valuation of HPCL.

Science & Technology

Western Railway's RPF launches app for women's safety

The Railway Protection Force (RPF) of Western Railway (WR) has launched a mobile application 'Eyewatch Railways' for the security of women commuters travelling between Churchgate and Virar suburban railway stations, in Mumbai.

- The free app, 'Eyewatch Railways' was developed by RPF of Western Railway in collaboration with Eyewatch Technologies Pvt Ltd. It is available on Google Playstore and App Store.
- This app helps women commuters in times of emergency, to immediately send out their location, video and audio. It can be instantly viewed on the emergency response control centre at the RPF Control room at Mumbai Central.

- The RPF would immediately send a RPF personnel from the nearest station to help the Women Commuters.

Indian naval ships Tir and Sujatha pay goodwill visit to Sri Lanka

Indian Naval Ships Tir and Sujatha and the Indian Coast Guard ship Sarathi arrived at the Colombo port on 02nd Nov 2017 on a goodwill and training visit.

- The two Indian naval ships are on a five-days goodwill visit to Sri Lanka to participate in the training exercises in a bid to share professional expertise and strengthen India-Srilanka friendship.
- The ships' crews will also take part in a series of friendly sports events and community service activities organised by the Sri Lanka Navy during their stay in the country,
- The Commanding Officers of the visiting Indian ships Captain D J Revar, Commandant Pankaj Agrawal and Commander KB Singh called on Sri Lankan Navy's Commander Admiral Niraja Attygalle at the Western Naval Command Headquarters and both the teams had cordial discussions on matters of mutual interest and exchanged mementos to mark the occasion.
- The Defence Advisor attached to the Indian High Commission in Sri Lanka, Captain Ashok Rao was also present on the occasion. The visit took place to increase the military ties with Sri Lanka.

Environment

World's longest living dolphin in captivity dies at Japan aquarium

On 31st November 2017, Nana, a female bottlenose dolphin, died at the Shizuoka Prefecture aquarium, in Japan.

- Dolphin Nana recently broke a national record of staying captive at the aquarium for 15,666 days, or 42 years and 11 months.
- Officials at the Shizuoka Prefecture aquarium organised the ceremony in her honour, where a special residence certificate was awarded in her name.
- Nana was captured off the coast of Ito in 1974. She had lived at the aquarium since then. She had given birth to eight calves and also had taken part in dolphin shows.

New Orangutan Species Found, becomes Endangered right after discovery

On 2nd November 2017, a new species of orangutan 'Pongo tapanuliensis' was discovered in the Sumatra island of Indonesia, which has become the world's most endangered great ape.

- The species, called 'Tapanuli orangutan', lives in the Batang Toru forest on Sumatra island of Indonesia. They are only 800 in number totally. This has made them the most endangered great ape in the world.
- The findings have been published in the journal Current Biology. The new Orangutan species has been given the scientific name Pongo tapanuliensis.
- Tapanuli orangutan has cinnamon-coloured fur. It has a prominent moustache. The Tapanuli orangutan species became isolated about 10-20,000 years ago.
- It is under severe threat from mining, agricultural encroachment, illegal logging and a proposed hydroelectric dam.

Sports

India's K Srikanth achieves career-best World No 2 ranking

On 2nd November 2017, Kidambi Srikanth secured a career-best ranking of World No. 2, after jumping two places in the latest BWF (Badminton World Federation) ranking.

- Kidambi Srikanth has reached five finals and clinched four titles so far this year. He has 73,403 points that is 4527 point away from World Champion Viktor Axelsen of Denmark, who tops the ranking list.
- Kidambi Srikanth is 25 years old. He hails from Guntur, Andhra Pradesh. He had clinched back-to-back titles at Indonesia and Australia and then at Denmark and France.