

National Current Affairs

Government launches Food Regulatory Portal and Nivesh Bandhu Portal

Union Government launches Food Regulatory Portal and Investor Facilitation Portal.

- Food Regulatory Portal was jointly launched by Ministry of Food Processing and Industries (MoFPI) and Food Safety and Standards Authority of India (FSSAI) on the sidelines of World Food India 2017 Expo. It is a single interface for food businesses to cater to both domestic operations and food imports.
- The portal focuses on six key areas food standards, consistent enforcement, hassle free food imports, credible food testing and codified food safety practices of food sector.
- Standards pertaining to food sector have been notified on it to address concerns of food business across spectrum by ensuring ease of entry, reduced burden of compliance and facilitating trade, he added.
- Nivesh Bandhu is Investor Facilitation Portal to assist investors to make informed investment decisions.
- It will provide information on Central and State Governments investor friendly policies, agro-producing clusters, infrastructure, and potential areas of investment in the food processing sector.

Deen Dayal SPARSH Yojana launched to promote philately

The Union Ministry of Communications has launched Deen Dayal SPARSH Yojana, a pan India scholarship program for school children to increase the reach of Philately.

- The SPARSH stands for Scholarship for Promotion of Aptitude & Research in Stamps as a Hobby.
- Under the scheme, annual scholarships will be awarded to children of Standard VI to IX having good academic record and also pursuing Philately as hobby through competitive selection process in all postal circles.
- Government will award 920 scholarships to students pursuing Philately as hobby.
- Every Postal Circle will select a maximum of 40 scholarships representing 10 students each from Standard VI to IX. The amount of Scholarship will be Rs. 6000/- per annum @ Rs. 500/- per month. The selections will be made based on evaluation of Project work on philately & performance in Philately Quiz conducted by Circles.
- To avail this scholarship, child must be student of recognized school within India and concerned school should have Philately Club and candidate should be member of Club. In case school Philately Club hasn't been established a student having his own Philately Deposit Account will also be considered.

- Every school participating in competition, would be assigned Philately mentor to be chosen from amongst the renowned Philatelists. The Philately mentor will help in formation of School level Philately Club, providing guidance to young and aspiring Philatelists on how to pursue the hobby and also helping the aspiring Philatelists on their Philately Projects etc.

4th JWGACTC meeting held in India

4th meeting of the India-US Joint Working Group on Aircraft Carrier Technology Co-operation (JWGACTC) was organised in India from October 29, 2017 to November 3, 2017.

- JWGACTC was constituted under the auspices of the Indo – US Defence Trade and Technology Initiative.
- The 13 member-US delegation for this meeting was headed by Rear Admiral Brian Antonio.
- During this meeting, US-India discussed future co-operation under various aspects of aircraft carrier technology
- The US delegation visited various key strategic locations in India including Shore Based Test Facility at Goa, Mazagaon Dock Limited, Naval Base at Karwar, INS Vikramaditya at sea and Headquarters of Western Naval Command.
- Next meeting of India-US JWGACTC will be held in the US early next year.

Sonepur cattle fair, Asia's largest, begins in Bihar

On November 2, 2017, Bihar Deputy Chief Minister Sushil Kumar Modi inaugurated 'Sonepur Mela' (in Sonpur town of Bihar).

- Sonepur Mela is considered as one of the biggest cattle fair in Asia. The fair will continue till December 3, 2017.
- It is an annual cattle fair and its origins can be traced to the Mughal era.
- 'Sonepur Fair' is also known as 'Kshetra Mela'. It is conducted at the confluence of Rivers Ganga, Gandak and Mahi.
- Cattle traders from all over Asia visit this fair, wherein farm animals including buffaloes, goats, donkeys, rabbits, ponies and Persian horses are displayed and traded.
- In a bid to promote the culture of the state, various departments under Bihar State Government including culture, agriculture, health and education have exhibited their stalls.
- Bihar State Tourism Development Corporation (BSTDC) has also set up 20 Swiss cottages with modern amenities for tourist accommodations.

International Conference on “Ramayan Circuit and Mithila-Awadh Relations” begins in Janakpur

An International Conference on “Ramayan Circuit and Mithila-Awadh Relations” started at Janakpur in Nepal on November 3, 2017.

- This conference has been held with dual objective. First is to boost social, cultural and religious ties between Mithila and Awadh and developing connectivity between Janakpur and Ayodhya.
- Mithila is a municipality in Danusha District in the Janakpur Zone of south-eastern Nepal, whereas Awadh is a region in the modern Indian state of Uttar Pradesh and a small area of Nepal's Province No. 5.
- It is to be noted that in 2014, during Prime Minister Narendra Modi's Nepal Visit, India and Nepal had signed an agreement to develop Ayodhya and Janakpur as twin cities.

Road accident victims in Kerala to get free treatment for first 48 Hours

Kerala State Government has decided to formulate a 'Trauma-Care Scheme', under which all accident victims in Kerala will be provided necessary emergency care and treatment free-of-cost for the first 48 hours after being admitted to a hospital.

- All the expenses incurred by the hospital on treatment of accident victim during first 48 hours will be paid by the Kerala State Government.
- Kerala State Government will claim these expenses from Insurance Companies.
- Operational details of this scheme will be revealed after Kerala Chief Minister Pinarayi Vijayan holds discussions with insurance companies.
- Trauma care facilities will be set up in all government medical college hospitals, district hospitals, taluk hospitals and major private sector hospitals.
- To evacuate accident victims from the accident site without delay, a special ambulance facility will also be arranged.

Government extends period of Coastal Berth Scheme

The Union Ministry of Shipping has extended period of Coastal Berth scheme of flagship Sagarmala Programme for three years upto March, 2020.

- Besides, its scope was also expanded to cover capital dredging at Major Ports and preparation of detailed project report (DPR) for coastal berth project.
- The projects under Coastal Berth Scheme are distributed over eight states with highest number of projects in Maharashtra (12 projects), Andhra Pradesh and Goa (10 projects), Karnataka (6 projects), Kerala and Tamil Nadu (3 projects), Gujarat (2 projects) and West Bengal (1 project).

- Fund has been released to major ports, state maritime boards and state governments for 23 of 47 projects. The remaining 24 projects are under various stages of development and process of approval.
- The scheme aims to provide financial support to ports or state governments for creation of infrastructure for movement of cargo and passenger by sea or national waterways.
- The admissible financial assistance under the scheme from Central Government is 50% of total cost of project.
- The financial assistance is also provided for preparation of DPRs for projects considered under this scheme. The balance expenditure will be incurred by respective Ports/concerned State Governments (including State Maritime Boards) from their own resources.
- Projects under the scheme will help to promote coastal shipping and increase its share in domestic cargo movement in India. Better infrastructure for coastal shipping built under it will help to decongest rail and road network besides ensuring cost competitive and effective multi-modal transportation solution.

Goa to host second edition of Nobel Prize Series – India

Goa Government has signed trilateral memorandum of understanding (MoU) with Department of Biotechnology, Ministry of Science and Technology and Nobel Media, Sweden to host Nobel Prize Series-India in February 2018.

- The event will be jointly organized by Department of Bio-Technology, Union Ministry of Science and Technology in collaboration with Department of Science and Technology and Nobel Media AB, Sweden.
- The event will be held along with month-long exhibition brought from Nobel Museum, Sweden.
- It is being held with objective of driving people towards pure science rather than technology.
- It will provide scientific exposure that will allow youth of Goa to emulate with Nobel laureates around the world and to take on formidable challenges against any odds in future.

International Current Affairs

Kazakhstan to change its name by 2025

Kazakhstan, a Central Asian Country will change its name to Qazaqstan.

- Kazakhstan Government announced that it will appoint a national committee to oversee the country's transition from Russian Cyrillic to a Latin-based alphabet, which be completed by 2025.
- Kazakhstan Foreign Ministry has stated that as Latin is used by approximately 70% of all countries, changing to a Latin-based alphabet name is an essential part of global communication.
- Kazakhstan is a former Soviet Union State and around one-fifth of the population use Russian on a day-to-day basis despite Kazakh being government's official language.
- Decision to change the name is also being seen as Kazakhstan Government's attempt to reassert its independence from Russia.

Awards & Recognition

Tamil Nadu's Sri Ranganathaswamy Temple wins UNESCO award

The Sri Ranganathaswamy temple at Srirangam in Tamil Nadu has won UNESCO Asia-Pacific award for cultural heritage conservation programme in the Awards of Merit category.

- It is first temple from Tamil Nadu to grab the prestigious honour from the UN body.
- The temple won the award in recognition of its efforts for protecting and conserving cultural heritage.
- The traditional method of renovating temple premises as well as re-establishment of rainwater harvesting and historic drainage system in preventing flooding were two key parameters that earned temple the award.
- UNESCO Asia-Pacific awards for cultural heritage conservation programme were launched in 2000 by UNESCO for cultural heritage conservation programme.

Tata Power Solar bags Dun & Bradstreet award

Tata Power Solar has won 'Dun & Bradstreet – Everest Infra Awards 2017' under Infrastructure Project category for commissioning India's largest solar project under Domestic Content Requirement for NTPC at Anantapur, Andhra Pradesh.

- The 100-MW project of Tata Power Solar is expected to generate nearly 160 million units (kWh) of energy per year. It is the biggest solar project in India, commissioned using domestically manufactured solar cells and modules.

- Dun & Bradstreet – Everest Industries Ltd Infra Awards 2017 honours India's leading infrastructure companies and projects across various categories.
- Nitin Gadkari, Union Minister of Road Transport Highways & Shipping and Water Resources, River Development, & Ganga Rejuvenation was the Chief Guest of the award ceremony.

Air New Zealand named airline of the year

Air New Zealand has been adjudged 'Airline of the Year' for the fifth consecutive year.

- AirlineRatings.com judges airlines on 12 key criteria including product offerings, fleet age, staff relations, passenger reviews, investment rating and profitability.
- Air New Zealand was adjudged as best in almost all criteria and was honoured for its record-breaking performance, multi award-winning in-flight innovations, operational safety, environmental leadership and motivation of its staff.
- Air New Zealand was founded in 1940. Its headquarters is located in Auckland, New Zealand.

Banking & Finance

PAN not needed for cash sale of agri produce up to Rs 2 lakh per day

On November 3, 2017, Central Board of Direct Taxes (CBDT) clarified that farmers do not need to quote Permanent Account Number (PAN) for cash sale of their produce up to Rs 2 lakh a day.

- Cultivators/agriculturalists had sought clarification from CBDT pertaining to applicability of a specific provision of Income-tax Act, 1961 to cash sale of agricultural produce.
- As per provision of section 269ST in the Income Tax Act, any cash sale of an amount of Rs 2 lakh or more on a single day, in respect of a single transaction or transactions relating to one event or occasion from an individual is prohibited.
- CBDT thus clarified that cash sale of the agricultural produce by its cultivator for an amount less than Rs 2 lakh will not attract prohibition under section 269ST.
- In addition to this, cultivator will not be required to quote PAN or furnish Form No 60 (filed by a person who does not have a permanent account number) for such transactions

Govt forms panel under Yashwant Thorat to study merger of weak DCCBs with MSC Bank

Maharashtra State government has formed a panel to study the feasibility of merging financially weak District Central Cooperative Banks (DCCBs) with the Maharashtra State Cooperative (MSC) Bank.

- The panel is headed by former NABARD chairman Yashwant Thorat.
- The panel has also been mandated to study reasons for financial weakness of banks and suggest ways for improvement.
- It is expected to submit its report in a month's time.
- Currently, there are 31 DCCBs in Maharashtra. In recent years financial health of these banks has deteriorated significantly as farmers are unable to repay loans due to drought. Many of these DCCBs are also facing corruption charges.
- MSC Bank is the apex bank of all the DCCBs. In recent years it has increased its retail footprint in various parts of Maharashtra. Merging DCCBs with MSC will further improve its reach.

India Posts bank to have nationwide operations by April

On November 3, 2017, Union Communications Minister Manoj Sinha stated that India Posts Payments Bank (IPPB) will have nationwide presence by April 2017.

- By April 2018, IPPB branches will be opened in 650 districts across India.
- These branches will be linked to rural post offices and IPPB will thereby emerge as the largest banking network in India.
- As a payments bank, IPPB can accept deposits of up to Rs 1 lakh per account from individuals and small businesses.
- Besides IPPB, Airtel Payments Bank and Paytm are other entities which have started payments bank operations this year.

India's current account deficit to be 1.5% of GDP this fiscal

As per a report by Japanese financial services firm Nomura, India's current account deficit (CAD) for FY 2017-18 is expected to be around \$40 billion, or 1.5 per cent of Gross Domestic Product (GDP).

- Current Account Deficit arises when outflow of foreign exchange from the country is greater than the inflow of foreign exchange.
- As per Nomura, CAD for first half of FY 2017-18 i.e. for April –September 2017 period, is expected to be around 2% GDP
- The widening of CAD in April-September 2017 was due to transitory factors, which is expected to reverse in the second half i.e. October 2017-March 2018.

- Owing to this reversal the full year CAD estimate for FY 2017-18 has been pegged at 1.5% of GDP.
- However CAD estimate for FY 2017-18 is still wider as compared to FY 2016-17 for which CAD stood at 0.7 per cent of GDP.

Bajaj Allianz rolls out first-ever cyber crime insurance cover

Insurance firm Bajaj Allianz has come up with India's first ever insurance cover for individual victims of cyber crime.

- Under this policy, insurance cover will be provided against online fraud, identity theft, cyber-stalking and extortion, phishing and malware attack.
- Sum insured for this policy is in the range of Rs 1 lakh to Rs 1 crore.
- Insurance premium would depend on the number of hours the individual spends online. Higher the time spent implies greater the risk and would entail higher premium.
- This policy also covers cost to pursue legal action in cases of cyber-stalking and harassment on social media.
- However, the policy will not provide cover for online activities carried out from cybercafés.

Paytm unveils 'Inbox' messaging platform for Android

On November 3, 2017, digital payment platform Paytm launched 'Inbox', a messaging service that will allow consumers to chat with friends and family and send and request money at the same time.

- Paytm's 'Inbox' is an end-to-end encrypted platform, through which users can initiate private conversations and create group chats.
- Users can even send photos and videos instantly, share live location. It also has a built-in camera which will enable to capture and share moments.
- Paytm Inbox's feature which enables users to send and receive money through a simple chat interface is expected to revolutionise the mobile payment ecosystem.
- This feature will not only benefit individual users but also merchants such as local retail stores and home-based entrepreneurs.

India's forex reserves fall to \$398.8 billion

Reserve Bank of India (RBI) data has showed that, India's foreign exchange reserves fell for the second consecutive week to \$398.761 billion.

- The forex reserves act as a cushion against dollar outflows. The forex rate fell \$1.560 billion in the last two weeks amid concerns over tightening of global monetary easing.
- RBI did not provide reasons behind fall in reserves. Forex traders said that, the fall indicates that RBI must have sold more dollars than what it had purchased over the last two weeks.
- The fall was also due to changes in valuation of reserves held in other global currencies such as euro and pound sterling.

Science and Technology

Smart Anti Airfield Weapon: DRDO successfully tests light weight glide bomb

The Defence Research and Development Organisation (DRDO) has successfully tested indigenously developed light weight glide bomb Smart Anti Airfield Weapon (SAAW).

- Total of three tests with different release conditions and ranges were conducted at Chandipur in Odisha and were all successful.
- The bomb was fired from an air force aircraft and was guided through precision navigation system. It reached the targets at greater than 70 km range, with high accuracies
- The SAAW project is India's first fully indigenous anti-airfield weapon project sanctioned by Government in September 2013.
- SAAW is a long-range lightweight high precision-guided anti-airfield weapon. It is 120 kg smart weapon capable of engaging ground targets with high precision up to a range of 100 km. It can be used to destroy bunkers, runways, aircraft hangers and other reinforced structures.
- SAAW's deep penetration capabilities and high explosive warhead carrying capacity will allow Indian Air Force (IAF) to easily hit targets across border without putting pilot and aircraft at risk. It can be integrated into the varied types of fighter jets with the IAF. It will be inducted soon into the Armed Forces

Appointments & Resigns

Shamika Ravi to be appointed as member of PM economic panel

Shamika Ravi, senior official at Brookings India, would be appointed as part-time member of the Economic Advisory Council to the Prime Minister (EAC-PM).

- Shamika Ravi leads the development economics research vertical at Brookings India.
- She is also a visiting professor of economics at the Indian School of Business (ISB) where she teaches courses in Game Theory and Microfinance.

Mary Kom named Youth World Championships ambassador

Five-time world champion MC Mary Kom has been appointed as ambassador of the AIBA Women's Youth World Championships 2017 to be held in Guwahati from 19 to 26 November 2017.

- The Boxing Pavilion at the Nabin Chandra Bordoloi AC Indoor Hall in Guwahati, India, will be the venue for the AIBA Women's Youth World Championships 2017.
- The competition is being held in India for the first time.

Senate confirms Kenneth Juster as US Ambassador to India

The Senate today confirmed by a voice vote the nomination of Kenneth Juster as the next US Ambassador to India.

- Juster, a top economic expert on India who is 62 years old, is an old India hand who played a key role in the landmark Indo-US civil nuclear deal.
- Juster's nomination confirmation on 3rd Nov 2017 was agreed by the powerful Senate Foreign Relations Committee by a voice vote, reflecting the political parties' support for him in Congress.
- He will replace Indian-American Richard Verma as the top American diplomat to India.
- The position has been lying vacant since January 20 after Mr. Verma resigned from the post after the swearing-in of Donald Trump as the 45th President of the U.S.

Lebanese Prime Minister Saad al-Hariri resigns

On 4th November 2017, Lebanese Prime Minister Saad al-Hariri resigned unexpectedly.

- Saad al-Hariri has said after his resignation that, he sensed a plot to target his life and feared the same fate as his assassinated father if he remained as leader. Saad al-Hariri became Lebanon's Prime Minister in 2016 and headed a 30-member national unity cabinet.

- The country is sharply divided into a camp loyal to Saudi Arabia, headed by the Sunni Muslim Mr Hariri, and a camp loyal to Iran represented by Hezbollah. Mr Hariri's resignation is expected to sharply raise tensions in Lebanon

Obituary

Mohammad Ali Jinnah's Daughter Dina Wadia passes away

On 2nd November 2017, Dina Wadia, daughter and the only child of Pakistan's founder Muhammad Ali Jinnah passed away in New York.

- Dina was born around the midnight of August 14-15, 1919 in a cinema theatre in London where her parents, Jinnah and Rattanbai, were watching a film.
- She had married a leading Mumbai Parsi industrialist, Neville Wadia. She mostly lived in Mumbai, before moving to the US.
- She visited Pakistan only twice in her lifetime – first on the death of her father and later in 2004, during President Parvez Musharraf's period.