

National Current Affairs

Russia to help India to set up National Crisis Response Centre

Russia has agreed to assist India to set up National Crisis Management Centre (NCMC) in the country to handle disaster and other emergency situations.

- Both sides agreed that EMERCOM of Russia would cooperate with India in the establishment of the National Crisis Management Centre (NCMC) in India.
- Besides, they also held detailed discussions on cooperation in disaster management.
- Both countries also agreed on programme of training of specialists and sharing of each other's experiences as well as best practices in the field of Disaster Management.
- They also signed a joint implementation plan for 2018-19 for cooperation in disaster management.
- Both sides also reinforced their determination to further strengthen their cooperation in sectors of security and counter-terrorism.
- They also welcomed ongoing cooperation and regular exchange of visits between two National Security Councils.

Skill India partners with Airbnb to Upskill Hospitality Entrepreneurs

On 28th November 2017, a tripartite MoU was signed between National Skill Development Corporation (NSDC) and Tourism and Hospitality Sector Skill Council (THSC) with Airbnb.

- The MoU will provide hospitality skills training to hospitality micro-entrepreneurs in India. The signing of this MoU is in line with the Government's endeavour to promote entrepreneurship under the Government's Skill India Programme.
- This MoU aims to empower more citizens, including those in rural and underserved areas to join the 'alternate accommodation' sector and pursue new livelihood opportunities by sharing their homes.
- Under the terms of the MoU, the parties agree to:
 - Establish occupation standards and competency matrices for job roles and develop the courses for hospitality entrepreneurs
 - Create standards for certification and accreditation as per the requirements and global benchmarks of Tourism and Hospitality industry
 - Set the framework for long-term Council-Industry partnership
 - Strengthen the Skilled Labour Pool required by Tourism and Hospitality industry

PM Narendra Modi, Ivanka Trump inaugurate Global Entrepreneurship Summit in Hyderabad

Prime Minister Narendra Modi and US President Donald Trump's advisor and daughter Ivanka Trump jointly inaugurated 8th annual Global Entrepreneurship Summit (GES 2017) in Hyderabad, Telangana.

- The mega event was co-hosted by National Institution for Transforming India (NITI) Aayog and US Government in partnership with Telangana Government.
- GES is preeminent annual entrepreneurship gathering that convenes over one thousand emerging entrepreneurs, investors, and supporters from around the world. It is organized annually since 2010. This is the first time GES is being held in South Asia.
- The theme for 2017 GES is "Women First, Prosperity for All" to celebrate entrepreneurship in all its strength, diversity and entirety.
- GES 2017 aims to empower Indian entrepreneurs to pitch their ideas, build partnerships, secure funding, and create innovative products and services that will transform societies for better future.
- It will not only bring global best practices to India, but also create irreplaceable place for India in global entrepreneurial ecosystem.
- The four primary focus areas of GES 2017 are Digital Economy and Financial Technology, Health Care and Life Sciences, Energy and Infrastructure, and Media and Entertainment.

PM Modi inaugurates Hyderabad Metro Rail

On November 28, 2017, Prime Minister Narendra Modi inaugurated 30 km-long, first phase of Hyderabad Metro Rail between Miyapur and Nagole, at Miyapur station.

- Post inauguration, PM Modi took a ride along with Telangana chief Minister K Chandrashekhara Rao in its maiden run.
- Minimum fare for a ride in Hyderabad Metro Rail is Rs 10 for two km and maximum fare is Rs 60 for the entire stretch. Initially, metro rail will be operational from 6 am to 10 pm for three months. Depending on the surge in traffic, timings will later be revised to 5.30 am to 11 pm.
- On completion, Hyderabad Metro Rail will be world's largest public-private partnership (PPP) in metro rail sector.
- The project is being executed by Larsen & Toubro.

Manipur CM Biren Singh inaugurates India-Myanmar media interaction programme

On November 27, 2017, Manipur Chief Minister, N. Biren Singh inaugurated a two-day India-Myanmar media interaction programme in Imphal.

- Eleven journalists from Myanmar are taking part in this interaction programme.
- From the Indian media side, Prakash Dubey of the Editors' Guild of India and K. Nayar of the Press Council of India were present at this programme.
- This event was sponsored by the Manipur tourism department in collaboration with Information and Public Relations department and the state level committee of the Act East Policy.
- Mr. N Birnen Singh also announced that his government is trying to introduce a bus service between Manipur and Myanmar to bring the people closer.

Government constitutes 15th Finance Commission under chairmanship NK Singh

The Union Government with the approval President of India has constituted 15th Finance Commission which will make recommendations for the five years commencing 1 April 2020 till 31 March 2025.

- The commission will recommend devolution of shareable central taxes to States. It will also review several important aspects of federal fiscal finance. It will make its report available by 30th October 2019.
- NK Singh, former bureaucrat and ex-Member of Parliament will be Chairman of 15th Finance Commission.
The Commission will make recommendations on distribution of net proceeds of taxes between Centre and States, the principles which should govern grants-in-aid of revenues of States out of Consolidated Fund of India.
- It will also suggest measures needed to augment Consolidated Fund of State to supplement resources of Panchayats and Municipalities in State on basis of recommendations made by Finance Commission of State.
- It will also review current status of finance, debt levels, cash balances, deficit and fiscal discipline efforts of Centre and States and recommend fiscal consolidation roadmap for sound fiscal management.
- It will look at impact of GST, including payment of compensation for possible loss of revenues for 5 years.
- It may also consider proposing measurable performance-based incentives for States, at appropriate level of government

Telecom Regulatory Authority of India upholds net neutrality

The Telecom Regulatory Authority of India (TRAI) has upheld the basic principles of an open and free internet in its recommendations on net neutrality.

- Net neutrality means that telecom service providers must treat all internet traffic equally, without any regard to the type, origin or destination of the content or the means of its transmission.

Proponents of net neutrality hold that all traffic on internet should be treated equally i.e. service providers should allow access to all content without favouring any particular product or website.

International Current Affairs

India to assist in strengthening transport system in Kabul

India will provide USD 2.87 million to Afghanistan for refurbishment (renovation) of 350 buses that will help in strengthening the public transport system of Kabul.

- The Indian Embassy in Kabul said that, an MoU in this regard was signed by Manpreet Vohra, Indian ambassador to Afghanistan, and Afghan Transport Minister Hameed Tahmasi
- The Ministry of External Affairs said on twitter that, the 350 buses are expected to be operational by end of 2018.

Banking & Finance

ADB to extend \$20 billion loan to India over 5 years

Multi-lateral funding agency Asian Development Bank (ADB) announced that it increase annual funding to India to up to \$4 billion from existing \$2.7 billion from next year to accelerate inclusive economic transformation.

- As part of ADB's Country Partnership Strategy 2018-22, the multi-lateral funding agency will provide loans up to \$4 billion on annual basis including non-sovereign or private debt during 2018-22.
- Cumulatively, India which is the largest recipient of ADB will get about \$20 billion over a period of 5 years.
- Under this strategy, ADB's annual sovereign funding to India will increase from \$2 billion to \$3 billion while private sector funding will be doubled to \$1 billion.
- The other priority pillars of strategy also include increasing annual funding to low income states and climate change.

- ADB's India specific programme will focus on boosting economic competitiveness to create more and well-paid jobs, improve access to infrastructure and services and addressing climate change and improving climate resilience over these 5 years.

DBS Bank lowers India's FY18 GDP growth to 6.6%

Singapore's DBS Bank has lowered India's Gross Domestic Product (GDP) growth forecast for current fiscal (FY 2017-18) to 6.6 per cent from the previous 6.8 per cent.

- Growth forecast has been lowered as DBS Bank believes that Indian businesses are still adjusting to the new Goods and Services Tax (GST) regime, corporate deleveraging is not being carried out at a required pace and there is limited room for fiscal support.
- In its report titled "India in 2018/19", DBS Bank has outlined that recent sovereign rating upgrade from Moody's has uplifted the overall economic sentiment and is likely to lower offshore borrowing costs for Indian companies.
- However, rising Inflation due to higher commodity prices and risk of re-widening of current account and fiscal deficits will test the resilience of Indian economy during the remaining part of this fiscal.
- For FY 2018-19, DBS expects Indian economy to grow at 7.2 per cent.

ICICI Prudential Life becomes first private Life Insurer to Implement e-NACH

ICICI Prudential Life has become first private Life Insurer in India to implement Electronic – National Automated Clearing House (e-NACH) service of the National Payment Corporation of India.

- e-NACH mandate service is a digital registration process through which a customer issues a mandate to the bank to debit his/her account at pre-determined frequencies.
- Customer can register for this mandate at the time of purchasing a life insurance policy, by sharing bank details and Aadhaar number.
- The mandate is then authenticated through One Time Password (OTP) received on mobile number registered with Aadhaar.
- e-NACH service will not only eliminate the need to sign a physical mandate form but will also ensure an error-free registration for the mandate which will facilitate a timely payment of renewal premium.

IndiaFirst Life introduces first-ever micro-insurance plan 'insurance khata'

IndiaFirst Life Insurance has launched India's first-ever micro-insurance plan 'insurance khata' for those in the informal sector and agricultural labourers with seasonal incomes.

- 'Insurance Khata' provides individuals with the flexibility to pay premium in parts depending on periodicity of his/her income.
- Entry level minimum premium for 'Insurance Khata' is Rs. 500/-.
- Taking into account the profile of target customers, entire premium paid will be returned back at the end of the term. This will not only provide monetary relief to the policy holder but will also ensure insurance coverage for the entire term.
- Customers can avail this policy for tenor of 5, 7 and 10 years. Sum assured will be 5, 7 and 10 times of premium paid.
- This insurance plan will be distributed exclusively through the 2.4 lakh common service centres (CSC) across India.

Business

Amazon India launches startup challenge "Startup C-Cube"

On 28th November 2017, Amazon India collaborated with hardware accelerator "HAX" and crowd-funding community "Kickstarter" to announce "Startup C-Cube" – a multi-level challenge for the startups that will commence in Bengaluru on December 5, 2017.

- This move is expected to bring companies together to work towards building the product startup ecosystem. The announcement was made at the first anniversary of Amazon's flagship programme "Launchpad".
- The winning team in the Startup C-Cube challenge will be supported by Amazon India, HAX and Kickstarter through the entire "concept-to-customer" journey. They will also provide the startup with resources needed to scale up in India, Europe and the US.
- This is aligned with the government's Startup India initiative. This partnership will help Indian startup communities to connect with one another, showcase their ideas and turn them into real business opportunities.

Air India Express gets CAT-III-B certification to operate in foggy conditions

Air India Express (AIE), the wholly-owned subsidiary of Air India, has secured the Category III-B certification from Director General of Civil Aviation (DGCA).

- By gaining this certification, Air India Express flights can now land and takeoff in low visibility conditions even up to an RVR (runway visual range) as low as up to 50 meters.

- Air India Express has got CAT III B certification as all its pilots have completed the low visibility training, required for carrying out operations in foggy conditions.
- This certification is mandatory to operate during fog season which sets in Northern India, generally from the first week of December every year.
- Air India Express is also qualified for LVTO (low visibility Take-off) of up to 125 meters.
- By having CAT-III-B Certification and LVTO, Air India Express flights will avoid delays during foggy days and will thereby have a competitive edge during this season.

India becomes biggest consumer of Ukraine agriculture exports

On 28th November 2017, Ukraine's Agriculture Ministry said, India was the biggest market for Ukrainian agriculture products in the first 10 month of 2017, importing 11.3 % of exports in cash terms.

- Ukraine's Agriculture Ministry said, Ukrainian agriculture exports were worth \$14.7 billion in the 10 months to October 2017, about 23 % more than in the same period last year. Ukraine is among the world's biggest exporters of sunflower oil, maize and wheat.
- Egypt was the second-largest importer, with a 7.5 % share, and the Netherlands was the third, with 6.9 %.
- Ukraine's Agriculture Ministry said sunflower oil dominated Ukrainian agriculture exports in January-October 2017, worth \$3.6 billion. Ukraine also exported 15.6 million tonnes of maize for \$2.4 billion and 14.2 million tonnes of wheat for \$2.2 billion.

Awards & Recognition

Professor Hiroshi Marui conferred with 3rd ICCR Distinguished Indologist Award

The third Indian Council for Cultural Relations (ICCR) Distinguished Indologist Award for the year 2017 was awarded to Professor Hiroshi Marui of Japan.

- He was presented with this award by President Ram Nath Kovind at a function in Rashtrapati Bhavan, New Delhi.
- Indology is academic study of history, cultures, languages and literature of India and is a subset of Asian studies.
- Professor Marui has many acclaimed publications and research papers to his credit which are considered as final authority on several subjects world.

- He is President of Japanese Association of Indian and Buddhist Studies and has made significant contribution to Indology in Japan.
- ICCR Distinguished Indologist Award is an annual award instituted by ICCR. It is bestowed upon eminent Indologists working abroad who have made outstanding contribution to study, research teaching of India's history, philosophy, thought, art, culture, literature, languages, civilization, society etc.

Water Resources Ministry pavilion bags gold medal in IITF

On 27th November 2017, the pavilion of Ministry of Water Resources, River Development and Ganga Rejuvenation bagged gold medal in the Ministries / Departments category for excellence in display in the India International Trade Fair (IITF) 2017, in New Delhi.

- Akhil Kumar, Joint Secretary, Ministry of Water Resources, River Development and Ganga Rejuvenation received the Gold Medal award from Union Minister of State for Commerce and Industry CR Chaudhary.
- The pavilion of National Mission for Clean Ganga received appreciation certificate in the PSUs/ EPCs/ commodity boards, banks and other government departments/organisations category for excellence in display.
- DP Mathuria, Executive Director (Technical) in National Mission for Clean Ganga received the appreciation certificate from Union Minister of State for Commerce and Industry CR Chaudhary.

48th International Film Festival of India held in Goa

The 48th International Film Festival of India (IFFI) was held in Panaji in Goa. The closing ceremony was held at Shyama Prasad Mukherjee Stadium in Bambolim.

- Legendary Bollywood actor Amitabh Bachchan was honoured with the Indian film personality of 2017 award.
- Acclaimed Canadian filmmaker Atom Egoyan was honoured with the lifetime achievement award.
- Best film award: 120 Beats Per Minute (French movie) directed by Robin Campullo.
- Best director award: Vivian Qu for Angels Wear White (China).
- Special Jury Award: Take-off (Malayalam film-India).
- Best Actor (Female) award: Parvathy.
- Best Actor (Male) award: Nahuel Perez Biscayart for his performance in 120 Beats Per Minute.
- Best Debut Feature Film Director award: Kiro Russo for film Dark Skull (Spanish).
- ICFT-UNESCO Gandhi Medal: Kshitij-A Horizon (Marathi movie) directed by Manouj Kadamh.

Winners of Indian Sports Honours 2017

Inaugural edition of Indian Sports Honours 2017 was held in Mumbai on November 27, 2017.

- Indian Sports Honours is a joint initiative by Indian Men's Cricket Team's Captain Virat Kohli Foundation RP-Sanjiv Goenka Group to honour Indian sports stars and support the development of Indian sports.
- Indian Badminton players, Srikanth Kidambi and PV Sindhu were honoured with sportsman and woman of the year respectively for individual sports.
- Off-spinner R Ashwin was awarded Sportsman of the year for team sport whereas Indian Women's Cricket Team Captain Mithali Raj was awarded Sportswoman of the year for team sport.
- Tennis star Sania Mirza was awarded Inspirational Honour by the jury.
- Other Awardees at Indian Sport Honours 2017
 - Emerging Sportswoman of the year - Aditi Ashok (Golfer)
 - Emerging Sportsman of the year - Neeraj Chopra (Javelin Thrower)
 - Differently abled Sportswoman of the year - Deepa Malik
 - Differently abled Sportsman of the year - Devendra Jhajharia
 - Breakthrough Performance of the Year - Hardik Pandya (Cricketer)

Appointments & Resigns

Shaktikanta Das appointed as India's G 20 Sherpa

The Union Ministry of Finance has appointed Shaktikanta Das, Former Secretary, Department of Economic Affairs (DEA) as India's G 20 Sherpa till December 31, 2018 for Development Track of G20.

- Sherpa is personal representative of leaders participating at G-20 summit and are responsible for thrashing out details before meeting of the leaders.
- There are two tracks in G 20-Development Track and Finance Track. Finance Track is managed by Secretary (Economic Affairs) as India's Deputy to G-20 and Development Track is coordinated by Sherpa.
The DEA, Ministry of Finance provides necessary support to the Sherpa.
- Sherpa is personal representative of leader of member country at international Summit meeting such as G8, G20 or Nuclear Security Summit.

Government appoints Pradeep Singh Kharola as Air India CMD

On 28th November 2017, Senior IAS officer Pradeep Singh Kharola was appointed as the Chairman and Managing Director (CMD) of Air India.

- Pradeep Singh Kharola, a Karnataka cadre IAS officer, would replace Rajiv Bansal, who has been serving as the interim CMD for a little over three months.
- The appointment has come a few days after Rajiv Bansal was given an extension for three months. Currently, Pradeep Singh Kharola is the Managing Director of Bangalore Metro Rail Corporation Ltd.

Bill Gates elected as foreign academician of Chinese Academy of Engineering (CAE)

On 27th November 2017, Microsoft co-founder Bill Gates was elected as a foreign academician of Chinese Academy of Engineering (CAE) along with 17 other foreigners.

- Apart from Bill Gates, 66 other prominent Chinese and foreign scientists have been elected to the Chinese Academy of Engineering (CAE) in 2017.
- In September 2017, TerraPower, a Bill Gates-led company, established a joint venture with China National Nuclear Corporation, with the aim of building and operating small, medium, and large travelling-wave nuclear power plants in the next 20 years.

Acquisitions & Mergers

Magazine publisher and broadcast company Meredith Corp. acquires Time Inc.

Magazine publisher and broadcast company Meredith Corp. is acquiring Time Inc. in a deal valued at \$2.8 billion.

- Meredith Corp. acquires Time Inc. in an aim to adapt from print to the digital age. The company would pay \$18.50 a share for Time Inc.
- Time Inc. is a publishing company that owns the magazines Time, Fortune and Sports Illustrated. Meredith's best-known brands include Family Circle and Better Homes and Gardens.
- The deal which includes \$1.85 billion in cash and the assumption of debt had been approved by both firms' boards of directors and is expected to close in the first quarter in 2018.
- Meredith is backed by \$650 million from Koch Equity Development, the investment arm of Koch Industries.

Science & Technology

Tata Power Solar commissions India's first rooftop solar carport

Tata Power Solar Systems has commissioned India's first rooftop solar carport at 70000 sq. mtr. Unity One Mall, in Rohini, Delhi. Tata Power Solar Systems is a wholly owned subsidiary of Tata Power Company.

- Solar carports are overhead canopies (mounted with solar panel) built to cover parking areas.
- Electricity generated through this solar carport is estimated to set off 438 tons of carbon emission annually.
- This solar carport will make the mall self sufficient in terms of energy requirement. Besides, mall will also earn on the unused and excess solar electricity produced, by sending it to the local power grid.
- Connectivity with the local power grid also cuts down the need of an expensive battery storage system.

Sports

Sathiyam wins gold in 2017 ITTF Challenge, Spanish Open

On 26th November 2017, Indian paddler G Sathiyam defeated Japan's Kazuhiro Yoshimura 4-2 to clinch the men's singles gold medal at the 2017 ITTF Challenge Spanish Open in Almeria, Spain.

- G Sathiyam beat Kazuhiro Yoshimura 11-7, 3-11, 11-6, 6-11, 13-11, 11-7 in the men singles final and won the gold medal.
- This was Sathiyam's second major title after the singles gold he had won two years ago in the ITTF World Tour Belgium Open.
- This was the second ITTF Challenge Series title won by an Indian in 2017 after Soumyajit Ghosh beat Anthony Amalraj in Chile Open final a few months ago.

R Ashwin breaks Dennis Lillee's record of fastest 300 Test wickets

On 27th November 2017, Ravichandran Ashwin became the fastest bowler to gain 300 Test wicket, in the second match against Sri Lanka at the Vidarbha Cricket Association stadium, in Nagpur.

- Ashwin scored four wickets on the fourth day of the match. Ashwin's efforts helped India win the match by a massive margin of an innings and 239 runs.
- With the help of his four wickets, Ashwin entered the 'club 300' in the longest format of the game and he also became the fastest (54 Test) to reach there.
- Ashwin broke the record of Australian legend Dennis Lillee, who achieved the feat in 56 Tests in 1981. Earlier, in February 2017, Ashwin broke Lillee's record of fastest to 250 Test wickets.

Obituary

Hindustani classical music exponent Pandit Narayanrao Bodas passes away

Eminent exponent of Gwalior gharana of Hindustani classical music, Pandit Narayanrao Bodas, passed away in Pune, Maharashtra.

- He was revered for his deep voice and expressive face among actor vocalists.
- He was born into family connected with gayaki of Pandit Vishnu Digambar Paluskar.
- He learned music from his father Laxmanrao and subsequently from Pralhadpant Ganu.
- He had started his career as an actor-vocalist from play Saubhagyarama written by B N Purandare.
- He was awarded prestigious Balgandharva award by Maharashtra government for his outstanding contributions to music.

Malayalam actor Thodupuzha Vasanthi passes away

On 28th November 2017, Popular Malayalam stage, movie and television actor Thodupuzha Vasanthi passed away at a private hospital in Thodupuzha, Kerala

- Thodupuzha Vasanthi was a vibrant actor, most of her onscreen characters were bold and candid. Her film career began in 1975. She had acted in over 450 films.
- Some of her most popular films include Yavanika, Poochakkoru Mookkuthi, Alolam, Karyam Nissaram, Nirakkoottu and Godfather.
- She was popular in radio plays also. She had won the state government award for theatre acting.