

National Current Affairs

CCEA approves Scheme for Capacity Building in Textiles Sector

The Cabinet Committee on Economic Affairs (CCEA) has approved Scheme for Capacity Building in Textile Sector (SCBTS) in order to ensure steady supply of skilled manpower in the labour-intensive textile sector.

- SCBTS is a new skill development scheme covering the entire value chain of textile sector excluding Spinning & Weaving in organized Sector.
- It will remain operational for three years ending in 2019-20 with an outlay of Rs. 1300 crore.
- The objectives of SCBTS are to provide demand driven, placement oriented skilling programme to incentivize efforts of the textile industry in creating jobs in the organized textile and related sectors.
- It also seeks to promote skilling and skill up-gradation in traditional sectors through respective Sectoral Divisions/organizations of Ministry of Textiles and also provide livelihood to all sections of society across the country.
- The scheme will have National Skill Qualification Framework (NSQF) compliant training courses with funding norms as per Common Norms notified by Union Ministry of Skill Development and Entrepreneurship (MSDE).
- The skilling programmes will be implemented through textile Industry/Units, reputed training institutions and Institutions of Ministry of Textiles/State Governments having placement tie-ups with textile industry/units.

Lok Sabha passes Requisitioning and Acquisition of Immovable Property (Amendment) Bill, 2017

The Lok Sabha has passed Requisitioning and Acquisition of Immovable Property (Amendment) Bill, 2017 to make it easier for government to acquire immovable property for “national security and defence purpose”.

- The Bill amends the Requisitioning and Acquisition of Immovable Property Act, 1952 and changes rules for payment of compensation.
- The bill seeks to amend a provision to allow Centre to re-issue the notice of acquisition in order to ensure that the property's owner gets an opportunity to be heard. Through it, government intends to pay fair and just compensation to land owner.
- In cases where notice has been re-issued, property owner will be entitled to interest on compensation payable to them.

- The re-issue of notice will not apply to cases where compensation has already been awarded and accepted by the claimants.
- The bill will have retrospective effect from March 14, 1952, the date of the enactment of the Act.
- The amendment to the Requisitioning and Acquisition of Immovable Property Act, 1952 will help corrupt elements from taking undue advantage by misusing the litigation process.

Lok Sabha passes Indian Forest (Amendment) Bill, 2017

The Lok Sabha passed Indian Forest (Amendment) Bill, 2017. The bill replaces Indian Forest (Amendment) Ordinance, 2017 promulgated by President Ram Nath Kovind in November 2017 and amends Indian Forest Act, 1927.

- The bill omits bamboo (taxonomically a grass) grown in non-forest areas from definition of trees.
- The omission, thereby exempts it from requiring permits for felling or transportation of bamboo grown in non-forest areas.
- It will encourage bamboo plantation by farmers, which will contribute to doubling farmers income by 2022.
- It will usher in much needed and far-reaching reforms in bamboo sector. It will remove legal and regulatory hardships being faced by farmers and private individuals.
- It will create viable option for cultivation in 12.6 million hectares of cultivable waste land and in creation of job opportunities in the country.
- It will help in enhancing agricultural income of farmers and tribals, especially in north-east and central India.
- It will encourage farmers to take up plantation or block plantation of suitable bamboo species on degraded land, in addition to plantation on agricultural land and other private lands under agroforestry mission.

India's First National Rail and Transportation University to come at Vadodara

The Union Cabinet has approved proposal of Ministry of Railways to set up first ever National Rail and Transport University (NRTU) in Vadodara to skill its human resources and build capability.

- The University will be set up as Deemed to Be University under de novo category as per UGC (Institutions Deemed to be Universities) Regulations, 2016. The first academic program is expected to be launched in July 2018.
- The Ministry of Railways will set up a not-for-profit Company under Section 8 of the Companies Act, 2013 as Managing Company of proposed university.

- The company will provide financial and infrastructural support to the university and appoint Chancellor and Pro-Chancellor of the university.
- This university will create a resource pool of skilled manpower and leverage state-of-the-art technology to provide better safety, speed and service in Indian Railways. It will support 'Startup India' and 'Skill India' by channeling technology and delivering knowhow, and foster entrepreneurship, generating large scale employment opportunities.
- This will help for transformation of railway and transportation sector and enable faster movement of people and goods.

Cabinet extends term of Commission to examine the issue of sub-categorization of OBCs

The Union Cabinet has approved extension of term of Commission to examine the issue of sub-categorization of Other Backward Classes (OBCs), by 12 weeks i.e. upto 2 April, 2018.

- The extension of tenure will enable Commission to submit a comprehensive report on issue of sub-categorization of OBCs, after consultation with various.
- The Commission headed by retired Chief Justice of Delhi High Court G. Rohini was constituted under Article 340 of Constitution with approval of President Ram Nath Kovind in October 2017.
- It was stipulated to submit its report within 12 weeks from assumption of charge by Chairperson. But it had sought extension of its term by 12 weeks, keeping in view voluminous data involved and time required for its analysis to prepare comprehensive report.
- Sub-categorisation of OBCs aims to ensure more equitable distribution of reservations in government jobs and educational institutions so that dominant groups among OBCs do not corner all benefits. The exercise will involve sub-categorisation of 5,000 castes in central OBC list.

Cabinet approves MoU between India and Italy on cooperation in the field of Health and Medicine

The Union Cabinet chaired by Prime Minister Shri Narendra Modi has given its ex-post-facto approval for a Memorandum of Understanding (MoU) between India and Italy on cooperation in the field of Health and Medical Sciences. The MoU was signed on 29th November, 2017 in New Delhi.

- Out of the several subjects on which the two nations will work jointly include collaboration in the prevention of non-communicable diseases (NCDs) of mutual interest with emphasis on Sustainable Development Goals-3 and related factors.

- Other subjects include research and training of food industry operators, information and communication to citizens on hygiene and food safety, and healthy eating habits, among others.
- A Joint Working Group (JWG) will be set up to further elaborate the details of cooperation and to oversee the implementation of this Memorandum of Understanding (MoU).

'World University of Design', India's first design university opens campus

India's first and only design university, World University of Design opened its campus at Sonapat, Haryana.

- It is promoted by Om Parkash Bansal Educational and Social Welfare Trust of Mandi Gobindgarh, Punjab.
- The university has international collaborations with foreign universities like UWS, University of West Scotland, VFS, the Vancouver Film School, and IAAD, the Italian University of Design.
- Many other collaborations are in the pipeline including that with Huddersfield University, UK; Oxford Brookes University, UK; Emily Carr University, Canada.

UP to have Cow protection committees in all districts

The Uttar Pradesh government has decided to set up cow protection committees in all districts of the state.

- The 'Gau Sanrakshan Samiti' would be headed by the district magistrate and it would ensure that cow sheds in the region operate efficiently.
- The committee will be headed by the district magistrate, while the superintendent of police and the district's chief development officer will be its vice-chairmen.
- The chief veterinary officer will be its member secretary.

International Current Affairs

Naseem-Al-Bahr 2017: India, Oman conducts naval exercise

The 11th edition of Naseem-Al-Bahr (Sea Breeze) 2017 Naval exercise between India and Oman was held at Said Bin Sultan Naval Base, Wudam in Oman.

- The year marks 24 years of Indian Navy-Royal Navy of Oman bilateral exercises that has been a biennial feature since 1993.
- The Indian Navy had deployed two naval ships – INS Trikand and INS Teg in this edition of bilateral exercise for the harbour phase.
- In sea phase of the exercise, Indian Navy ships along with four Royal Navy of Oman ships Al Mubashir, Al Rasikh, Khassab and Al Bushra had sailed.
- For the first time, an Indian Navy had deployed submarine as well as the versatile P8I, long range maritime aircraft are participating.

India, Myanmar sign MoU for Rakhine State's development

India and Myanmar signed memorandum of understanding (MoU) aimed at developing Myanmar's Rakhine state.

- It was signed by foreign secretary S Jaishankar and Myanmar's deputy minister for social welfare, relief and resettlement U Soe Aung.
- This MoU is first government to government (G2G) agreement signed by Myanmar with a cooperation partner focussed on socio-economic development and livelihood initiatives in Rakhine State.
- It is intended to help Myanmar to achieve its objective of restoration of normalcy in Rakhine State and enable return of displaced persons.
- Under this MoU, India has proposed to take up projects to build prefabricated housing in Rakhine State to meet immediate needs of returning people and also in Chittagong in Bangladesh

India the 5th most vacation deprived country globally: Report

Globally, India has been ranked as the fifth most vacation deprived country due to heavy work schedule, according Expedia Vacation Deprivation Report 2017.

- South Korea stood at number one position with 82 per cent, followed by France (66 per cent), Malaysia (65 per cent) and Hong Kong (64 per cent).
- Among the least vacation deprived country Norway is ranked number one at 38 per cent followed by the Netherlands (39 per cent), Ireland (44 per cent), Sweden (44 per cent) and Taiwan (44 per cent).
- This online survey was conducted on behalf of Expedia by Northstar Research Partners from September 4-15, 2017 among 15,081 respondents across 30 countries.

China launches the world's biggest carbon trading market

China launched a nationwide carbon-trading program Tuesday, solidifying the country's role as an emerging leader in the fight against climate change.

- The market will initially cover about 1,700 of the country's coal- and natural-gas-based power-generating companies, accounting for about 3 billion tons of carbon dioxide emissions a year — more than a third of the country's total.
- The Chinese carbon market will be the world's biggest — about 1.5 times as large as the second-biggest, the European Union, and several times bigger than California's, which is the biggest in North America.
- China's carbon market will initially apply only to the power-generation industry but will later expand to cover seven other sectors, including petrochemicals, chemicals, building materials, and iron and steel.

Banking & Finance

RBI puts United Bank of India on corrective action plan

Reserve Bank of India has directed United Bank of India to raise capital, diversify credit portfolio and take cost control measures as the state-run lender is under severe stress with high sticky loans.

- The central bank has also told the lender to retain whatever profit it earns without distributing it among shareholders.
- The bank had net non-performing assets ratio at 10% as on March, breaching the prescribed second level risk limit of 9%, which was the reason for inviting RBI direction.
- This is the second time in four years that UBI came under regulatory sanctions and be forced to take corrective measures for strains in financials.

World Bank approves \$825-million loan for Pakistan infrastructure

The World Bank has granted Pakistan an \$825-million loan to upgrade the energy and public finance sectors in a country that has long struggled with chronic power shortages and poor fiscal management.

- Approximately \$425 million would be used to modernise the national grid under National Transmission Modernization Project-I (NTMP-I) to enable new power generation to reach consumers by upgrading, expanding, and rehabilitating selected 500kV and 220kV substations and transmission lines.

- The improved power supply will help meet the unserved demand from consumers and reduce the number and duration of power outages
- The NTMP-I will improve supply reliability and lower the losses in the transmission network.
- The project will also modernize the information and communication technology infrastructure and strengthen the financial and accounting systems of the National Transmission and Dispatch Company using information technology.
- This, in turn, will result in more efficient operation and business decision-making processes, higher productivity, and upgraded staff skills.

Business

Edelweiss Group acquires Religare's securities business

The Edelweiss Group announced the acquisition of Religare Enterprises Ltd's securities business, which includes securities and commodities broking, and depository participant services.

- As part of the deal, Edelweiss Wealth Management will take on pan-India distribution of around 1,250 points of presence, including over 90 branches, over 1 million clients and the employees of Religare.
- The acquisition will expand the firm's geographical reach and distribution footprint and triple its client base.
- Ola gains a sizeable entry into food delivery segment with FoodPanda acquisition
Taxi aggregator Ola has bought Foodpanda India from its German parent Delivery Hero group in a stock deal pegged at about \$40 million, re-entering a resurgent food-delivery market that has matured and become more competitive in the past year.
- SoftBank-backed Ola will also invest \$200 million in Foodpanda India, as it takes on rival UberEats and incumbents Zomato and Swiggy in one of the most-coveted and high-frequency consumer markets in India.
- Saurabh Kochhar, chief executive of Foodpanda India, will be replaced by Ola founding partner Pranay Jivrajka as interim CEO.

Loan agreement signed for Pare Hydroelectric Plant project

A loan agreement has been signed for providing additional funding of EUR 20 million for the Pare Hydroelectric Plant project under Indo-German Bilateral Development Cooperation.

- The objective of the project is generation of hydroelectric power for socio-economic development of the North Eastern region.
- The government of Germany had signed a loan agreement with North Eastern Electric Power Corporation (NEEPCO) in 2008 for providing EUR 80 million with government of India's guarantee for the Pare Hydroelectric Plant project under Indo-German Bilateral Development Cooperation.

Appointments & Resigns

Justice U D Salvi appointed as acting Chairperson of NGT

Justice Umesh Dattatraya Salvi took charge as the acting Chairperson of the National Green Tribunal (NGT) today, following the retirement of Justice Swatanter Kumar.

- Justice Salvi will continue in office until the date a new chairperson is appointed or the date of his superannuation, whichever is earlier.

Dr Samiran Panda takes charge as NARI chief

Dr Samiran Panda, a tropical medicine specialist who has played a key role in supporting AIDS programmes, will take charge as director of the Pune-based National AIDS Research Institute (NARI)

- Panda, who was earlier the deputy director at the National Institute of Cholera and Enteric Diseases (Kolkata), has been appointed full time director at NARI. He will take charge from Dr R R Gangakhedkar, who was the officiating director in-charge at NARI for the last three years.
- As a scientist with the Indian Council of Medical Research during the early 1990s, Dr Panda was a key member of the team, documenting the HIV/AIDS epidemic among IDUs in northeastern states, with focus on Manipur, Nagaland and Mizoram.
- His work had shown convincing evidence about the progression of HIV epidemic from IDUs to their wives, and the drug-sex interface operating in female drug users and IDUs in Manipur.

Awards & Recognition

Virat Kohli replaces Shah Rukh Khan as most valuable celebrity

According to a report by a valuation advisor, star cricketer Virat Kohli has replaced Bollywood superstar Shah Rukh Khan as India's top-ranking celebrity brand.

- In the 2017 report titled 'Rise of the Millennials: India's Most Valuable Celebrity Brands', Duff & Phelps said that Kohli topped the list with brand value of \$144 million, followed by actors Shah Rukh (\$106 million), Deepika Padukone (\$93 million), Akshay Kumar (\$47 million) and Ranveer Singh (\$42 million).

The U.K. tops Forbes' best countries for business 2018

An annual ranking has declared the UK to be the best country for business next year, despite uncertainty over Brexit.

- The country had risen in its rankings from fifth last year to first.
- The information specialist declared the UK was inside the top 25 nations in each of the metrics it judged, except for political risk.
- The country scored "particularly well" on technological readiness (fourth) and the size and education of its workforce (third).
- It judged 153 countries on 15 factors including property rights, innovation, taxes and red tape.
- The report pointed to the current dominance of the UK's financial services sector and investment by top US technology firms, including Apple, as major positives for the country.

Sports

Birmingham officially named as 2022 Commonwealth Games host city

Birmingham has been selected to host the Commonwealth Games in 2022, the biggest sporting event to be awarded to an English city since the London Olympics in 2012.

- Birmingham began the bidding process in September 2016 with its sights set on hosting the 2026 edition but Durban, South Africa, which was originally chosen to host in 2022, was stripped of the event in March this year after failing to meet a series of financial deadlines
- The city's bid was the only one submitted to the Commonwealth Games Federation (CGF) by the deadline of 30 September, after it was chosen ahead of Liverpool as Britain's candidate.