

National Current Affairs

D ARPAN Project launched to improve financial inclusion of Rural Population

The Union Ministry of Communications has launched DARPAN (The Digital Advancement of Rural Post Office for A New India) to improve quality of service, add value to services and achieve financial inclusion of un-banked rural population.

- DARPAN is Information Technology (IT) modernisation project aimed at realising financial inclusion of un-banked rural population. It offers core banking services to the account holders.
- The project intends to provide low power technology solution to each branch postmaster (BPM).
- This will enable each of approximately 1.29 lakhs branch post offices (BOs) to improve service delivery.
- It aims to increase rural reach of Department of Posts (DoP) and enable BOs to increase traffic of all financial remittances, savings accounts, Rural Postal Life Insurance and Cash Certificates.
- It also aims to improve mail operations processes by allowing for automated booking and delivery of accountable article.
- It will also increase revenue using retail post business and provide third party applications and make disbursements for social security schemes such as MGNREGS.

Cabinet approves auctioning of 680 FM channels under Phase III

The Union cabinet has approved auction of 683 private FM radio frequencies in 236 cities across country under Phase III of FM radio privatization. This decision will usher in new/enhanced experience of FM radio in more cities.

- The sale of these channels in Phase III is likely to generate direct and indirect employment to more than 10,000 persons on a pan-India basis.
- The third batch of FM auctions will cover cities with no private FM radio presence, including cities in border areas of Jammu and Kashmir and north-east states where the population is less than 100,000.
- With completion of FM Phase III auctions, the government is planning to cover all the 29 states and 6 out of the 7 union territories (Dadra & Nagar Haveli is the exception) by private FM radio broadcasting.

MEA launches SAMEEP to take Indian foreign policy to students across the country

The Union Ministry of External Affairs (MEA) has launched SAMEEP (Students and MEA Engagement Program).

- It is an outreach mission that aims to take Indian foreign policy and its global engagements to students across country and also to look at diplomacy as a career option. Its name was crowd-sourced through the My Gov portal and out of 550 suggested entries.
- The objective of outreach program is to familiarise school and college students in India about functioning of the MEA.
- It also seeks to introduce them to key elements of India's foreign policy and its success stories.
- It is a voluntary programme for MEA officials, undersecretary and above with option of going back to any school or college in their hometown or to their alma mater.
- Under it, MEA officials will go to their hometowns and particularly their alma mater while on leave to engage and interact with students in schools and colleges.
- The officers will convey how MEA works, India's foreign policy, how they do diplomacy so that student consider about this as a career option.
- The MEA will provide its officials standardized presentation for this outreach programme and officials will be free to make changes for betterment of it can add their personal experiences.

Krishnapatnam Port to host 9th International Youth Sailing Competition

Krishnapatnam Port in Nellore, Andhra Pradesh, is hosting the 9th edition of International Youth Sailing Competition of India from December 27th to December 31st 2017.

- The event is the largest sailing competition in the country and is organised by the Navayuga Sailing Academy, Tamil Nadu Sailing Association (TNSA) and Yachting Association of Andhra Pradesh (YAAP) under the aegis of the Yachting Association of India (YAI) and the Asian Sailing Federation (ASAF).
- The port is also holding YAI Senior and Youth National Championships from today till December 25, which will witness sailors from across India participating in the event.
- Both competitions will attract over 400 sailors from India and other Asian nations.

Govt forms panel to examine complaints against PSU top bosses

The government has constituted a committee to take a view on the complaints filed against CMDs, chief executives, functional directors and non-official directors of state-owned enterprises, public sector banks, financial institutions and insurance companies.

- The panel will be chaired by the Secretary (Coordination) in the Cabinet Secretariat. Its other members will comprise Department of Public Enterprises secretary, Department of Financial Services secretary and Central Vigilance Commission (CVC) secretary.
- If after scrutiny, it is found that there is some substance in the complaint, a view would be taken by the committee regarding the nature of the investigation and further action called for and an appropriate recommendation would be made in this regard.
- Thereafter, the recommendation would be submitted to the concerned Competent Disciplinary Authority, for further appropriate action.

India International Coffee Festival to be held from Jan. 16

Bengaluru will host the seventh edition of India International Coffee Festival (IICF) in January 2018. This gains significance as India has bagged the chance to host World Coffee Conference of International Coffee Organisation (ICO) in 2020.

- The festival, organised by India Coffee Trust, will be held from January 16 to 19 at Hotel Lalit Ashok.
- India Coffee Trust, a non-governmental organisation formed by various stakeholders of the India coffee industry, has added promotion of domestic coffee consumption and coffee tourism to the goals of the festival this year.
- This edition of IICF is unique as it also aims to promote coffee tourism in the State.
- IICF will have over 500 international delegates, seven skill building workshops in roasting, brewing and post-harvest technologies, apart from an expo where over 60 companies will exhibit latest coffee-related technologies.
- A startup pavilion will also be part of the festival and a golf championship for key delegates and speakers will be held at Bangalore Golf Club.

NDMA conducts mock exercise in Haryana on earthquake

A State-level mock exercise on earthquake was conducted by National Disaster Management Authority (NDMA) in Haryana for assessing the preparedness and response mechanism of the State Government in a disaster situation.

- The exercise was conducted in collaboration with the Haryana State Disaster Management Authority (SDMA).
- The exercise simulated an earthquake measuring 6.8 on the Richter Scale with its epicentre at West of Gurugram along the Jaipur Ridge and the Sohna Fault line.
- The simulation exercise was conducted simultaneously at 122 select locations, including hospitals, shopping malls, schools, high-rise residential buildings and major hazardous units, spread across all 22 districts to assess and improve the

administration's capacity in mobilising resources and reaching out to the affected communities swiftly.

UP records highest death in 2016 due to respiratory ailments

With a total of 822 deaths, Uttar Pradesh recorded the highest death toll in India due to Acute Respiratory Infections (ARI) in 2016.

- With 635 deaths, West Bengal recorded the second highest death toll during the same period.
- The third position is occupied by Delhi with at least 207 deaths in 2016.

India to set up IT centre in Egypt's Al Azhar University

India will be establishing a Centre of Excellence in Information Technology (CEIT) at Al Azhar University, Egypt's highest religious authority and one of the world's most eminent seats of Sunni Muslim learning.

- All the equipment and course material has reached Egypt and premises are being prepared for CIET.
- The CIET will provide high-tech education and skills to the country's youth.

International Current Affairs

India selected as Chair of Ad Hoc Committee of Kimberley Certification Scheme

India was selected as Chair of Ad Hoc Committee on Review & Reforms to look into various issues pertaining to the Kimberley Process Certification Scheme (KPSC) at recently held KP Plenary Session in Brisbane, Australia.

- Angola will be the Vice Chair of this Adhoc Committee and will work with India and other members of Committee on reform issues related to changes in core document, expansion of scope of KP.
- India was appointed as the Kimberly Process (KP) Vice Chair for 2018 & Chair for 2019 in the last plenary of KP held in Dubai in November, 2016. The EU will be KP Chair for 2018.
- Kimberley Process is joint initiative of governments, industry and civil societies to stem flow of 'conflict diamonds', rough diamonds used by rebel groups to finance wars against legitimate governments.

India, Switzerland ink deal for data sharing from 1 January

India has signed an agreement with Switzerland that would allow automatic sharing of tax-related information from 1 January 2018.

- A joint declaration for the implementation of automatic exchange of information (AEOI) was signed in November between the two sides in India, and it provided that both countries would start collecting data in accordance with the global standards in 2018 and exchange it from 2019 onwards.
- While Switzerland has conformed to the global standards on automatic exchange of information with the signing of the declaration, India, on its part, has promised to safeguard the confidentiality of the data.
- The automatic exchange of information conforms to a norm set by global economic body the Organisation for Economic Co-operation and Development (OECD) for tax transparency.

Delhi ranks 7th in most expensive office locations list: Report

Delhi has emerged as one of the most expensive premium office locations in the world. Ranked 7th in the list, rent of Delhi's premium office location is higher than San Francisco and Dubai, according to the latest report by JLL India, a real estate services firm.

- At 16th place Mumbai is another Indian city in the list whose rentals are higher than Los Angeles, Singapore, Paris and Sydney.
- The top spot is again taken by Hong Kong and there is huge margin between the rent rates between Hong Kong and London (West), which is second in the list. New York, Beijing, Tokyo are on the third, fourth and fifth position respectively.
- While six sub-markets from Asia figure in the top-10, there are also Kuala Lumpur, Manila and Bangkok comprising the top three most affordable premium office locations globally.

Banking & Finance

IMF and WB release the Financial System Stability Assessment (FSSA) and Financial Sector Assessment (FSA)

IMF and WB released the Financial System Stability Assessment (FSSA) and Financial Sector Assessment (FSA) respectively on their websites.

- FSAP, a joint program of the International Monetary Fund (IMF) and the World Bank (WB involved in developing countries and region only), undertakes a comprehensive and in-depth analysis of a country's financial sector.
- Since September 2010, it is being undertaken in 25 jurisdictions (now 29), with systemically important financial sectors, including India, every five years.
- Last FSAP for India was conducted in 2011-12 and the report published by IMF on Jan 15, 2013.
- The recommendations in case of India FSAP are mainly to bring about further improvements in the structure and functioning of the financial system and many of the detailed recommendations are in sync with the authorities' own developmental plans.

NPAs may rise to 10.8% in March 2018, 11.1% by Sept

A per the Reserve Bank of India's (RBI) Financial Stability Report (FSR), a macro stress test carried out by the banking regulator indicates that under the baseline scenario, gross non-performing assets (GNPAs) might rise from 10.2 per cent of gross advances in September 2017 to 10.8 per cent in March 2018 and further to 11.1 per cent by September 2018.

- The overall risks to the banking sector remained elevated due to asset quality concerns.
- Credit growth of scheduled commercial banks (SCBs) showed an improvement between March and September 2017, while public sector banks (PSBs) continued to lag behind their private sector peers.
- The report also said that the overall investment climate "remains challenging" despite registering an improvement from the first quarter of the current fiscal.

SBI Card and Bharat Petroleum Launch BPCL SBI Card

SBI Card, the credit card issuer and Bharat Petroleum, the leading petroleum company in India today announced the launch of the BPCL SBI Card – the most rewarding fuel co-branded credit card in the country.

- Offering up to 5% savings on fuel purchases, the BPCL SBI Card brings consumers the strongest savings proposition on fuel in the industry.
- Designed to offer maximum savings to the mass affluent consumer segment which spends a significant amount on fuel, the BPCL SBI Card will offer up to 70 litres of free fuel per year to cardholders.
- The BPCL SBI Card also bundles maximum value back on fuel with accelerated savings on other regular spends categories including Department Store & Grocery, Entertainment and Utility Bill payments, making it the most comprehensive and rewarding credit card in its segment.

World Bank approves USD 40 mn loan for UP tourism project

The International Bank for Reconstruction and Development (IBRD) has granted the loan which has a 5-year grace period, and maturity term of 19 years.

- The Uttar Pradesh Pro-Poor Tourism Development Project will support the state government's priority of re-structuring tourism in a way that optimizes the state assets in an inclusive and sustainable manner directly benefiting poor residents and local entrepreneurs, such as rickshaw drivers, local artisans and street vendors.
- The project will help enhance their linkages with the tourism value chain, while improving living conditions for some of the state's poorest residents through better infrastructure and services.
- The project will focus on Agra and the Braj region, which despite being two of the prime tourist and pilgrimage destinations of India and UP, have some of the state's highest poverty rates.

SEBI hikes FPI investment limit for government debt

To boost inflows of foreign funds into Indian capital markets, regulator Sebi on Wednesday raised the investment limit for FPI in central government securities to over Rs 1.91 lakh crore from next month.

- Currently, investment limit for foreign portfolio investors (FPIs) is Rs 1,89,700 crore. The move is part of an effort by Securities and Exchange Board of India (Sebi) to push inflow from overseas investors in the country's capital markets. The new limits will come into effect from January 1, 2018.
- Further, limit for long-term FPIs (sovereign wealth funds multilateral agencies, insurance funds, pension funds and foreign central banks) in central government bonds would increase to Rs 65,100 crore from the existing Rs 60,300 crore.
- Besides, the new limit for investment by all FPIs in state development loans (SDL) will be Rs 31,500 crore, and that of long-term FPIs will be Rs 13,600 crore.

Business

Patanjali ranked India's most trusted FMCG Brand

Patanjali has been ranked as India's most trusted Fast Moving Consumer Goods (FMCG) Brand by the Brand Trust Report India Study 2017 and has been announced as the most attractive brand in India.

- The Patanjali Ayurved Limited was established in 2006 by Ramdev, along with Acharya Balkrishna, with the objective of establishing science of Ayurveda in accordance and coordination with the latest technology and ancient wisdom.
- Earlier in October, Patanjali climbed from 45th place last year to 19th this year, in the Forbes magazine's Annual India Rich List 2017.

Science & Technology

ICGS Sujay: Offshore Patrol Vessel commissioned into by Indian Coast Guard

An Offshore Patrol Vessel (OPV) named ICGS Sujay was recently commissioned into Indian Coast Guard (ICG). It is sixth and last in the series of six 105m OPV built indigenously by Goa Shipyard Limited for ICG. Presently, ICG has fleet of 134 ships and boats and 66 ships and boats are at various stages of construction at different shipyards in India.

- ICGS Sujay (meaning Great Victory) will be based at Paradip, Odisha under operational and administrative control of Commander Coast Guard Region (North-East).
- It will be deployed extensively for EEZ surveillance and other duties as enshrined in Coast Guard Charter, to safeguard maritime interests of India.
- The ship is designed to carry one twin engine Light Helicopter and 5 high speed boats including 2 Quick Reaction Inflatable Boats for swift boarding operations, law enforcement, search and rescue and maritime patrol.
- It can also carry pollution response equipment to contain oil spill at sea. It has latest and modern equipment and systems that provides ship capability to perform role of Command platform to accomplish all ICG charter of duties.
- The commissioning of ICGS Sujay will enhance ICG's operational capability to discharge multifarious maritime tasks.
- It will also give fillip to maritime protection of India's vast coastline of Eastern Seaboard in general and maritime state of Odisha and West Bengal in particular.

Awards & Recognition

Sahitya Akademi announces winners of 2017

Sahitya Akademi, India's national academy of letters, has announced its annual awards recognising the literary works of 24 writers writing in 24 Indian languages.

- "Seven books of novels, five of poetry, five of short stories, five of literary criticism and one of play and essays have won the Sahitya Akademi Awards 2017.
- Mamang Dai's name has been selected for his English novel "The Black Hill", and Niranjana Mishra is in the list of winners for his Sanskrit novel "Gangaputradanam", K P Ramanunni has won for "Daivathinte Pusthakam" in Malayalam and Nachhattar for his Punjabi novel "Slow Down".
- The poets who feature in the list of winners are Udaya Narayana Singh (Maithili), Shrikant Deshmukh (Marathi), Bhujanga Tudu (Santali), Inqulab (Tamil) and Devipriya (Telugu).
- Five writers awarded for their short stories are Shiv Mehta (Dogri), Autar Krishen Rahbar (Kashmiri), Gajanan Jog (Konkani), Gayatri Saraf (Odia), and Baig Ehsas (Urdu).
- Ramesh Kuntal Megh (Hindi), T P Ashoka (Kannada), Urmi Ghanshyam Desai (Gujarati), Bina Hangkhim (Nepali), and Neeraj Daiya (Rajasthani) have been recognised for their literary criticism.
- Jagdish Lachhani (Sindhi) for his essays and Rajen Toijamba (Manipuri) for his play are also among the winners.

Salman Khan Tops Forbes List Of 100 Indian Celebs

The top five of Forbes India's 2017 list of 100 celebrities is relatively unchanged from last year, despite the methodology having changed - the rankings are now based on earnings and age instead of earnings and fame.

- Salman Khan is the topper once again with Shah Rukh Khan, cricketer Virat Kohli and Akshay Kumar at second, third and fourth spots.
- Sachin Tendulkar moves up a few places from last year to fifth in this, while M S Dhoni correspondingly drops a couple of spots.
- Notably, Deepika Padukone - whose film Padmavati has been indefinitely delayed - has dropped out of the top 10 - she was sixth in 2016 - to 11, while Priyanka Chopra moves up a place to 7.
- Aamir Khan moves into the top 10, Amitabh Bachchan drops out of it.

TSRTC gets two prestigious SKOCH Awards

Two initiatives of Telangana State Road Transport Corporation (TSRTC) have been awarded SKOCH Awards for the year 2017.

- TSRTC got one award for 'Vajra Services', an intercity travel facility between Hyderabad and four cities of Nizamabad, Warangal, Karimnagar and Godhavari Khani.

- Other award was given to honour TSRTC's initiative for providing employment to the children of medically unfit employees.
- Skoch Awards honours individuals/entities who strive to bring about positive socio-economic changes.

Environment

Odorrana arunachalensis: New new frog species discovered in Arunachal Pradesh

Scientists from Zoological Survey of India (ZSI) have discovered new frog species in the fast flowing streams in Talle Valley Wildlife Sanctuary (WLS) in Lower Subansiri district of Arunachal Pradesh.

- The new species has been named *Odorrana arunachalensis* after the state Arunachal Pradesh where it was found.
- It is one of the five frog species discovered in India in recent times and the 59th in the world.
- *Odorrana arunachalensis* belongs to genus *Odorrana* (commonly known as the odorous frog).
Odorrana is a genus of true frogs (Ranidae) from East Asia and surrounding regions including India.
- There are over 50 species of frogs belonging to the genus *Odorrana*.
- This new species is majorly sighted during the wet season from April to September. They are not seen in the dry seasons.

Appointments & Resigns

Prabhat Kumar Sinha appointed CMD of Northern Coalfields Limited

Prabhat Kumar Sinha was today appointed as the Chairman and Managing Director of the Northern Coalfields Limited.

- Sinha has been appointed to the post till December 31, 2021, till the date of his superannuation
- Currently, he is the Director (Technical) of the South Eastern Coalfields Limited.

M. Subbarayudu appointed as the next Ambassador of India to the Republic of Peru

Shri M. Subbarayudu, (IFS: 1994), presently Joint Secretary in the Ministry of External Affairs has been appointed as the next Ambassador of India to the Republic of Peru.

Uber Technologies appoints Barney Harford as Chief Operating Officer (COO)

On 20th December 2017, Barney Harford, former chief executive of Orbitz, was appointed as Chief Operating Officer (COO) of Uber Technologies.

- Barney Harford will join Uber Technologies on 2 January 2018. He will look over global ride-hailing operations, marketing, customer support and the food delivery business.
- He has been an adviser in Uber Technologies since October 2017. He will have to regulate Uber's day-to-day business.
- He has been bestowed with the responsibility to generate profit at Uber, which has recently faced considerable loss.

Acquisitions & Mergers

Quikr acquires HDFC's digital, realty units in all stock deal

India's largest mortgage lender HDFC has sold its realty brokerage business HDFC Realty and its digital real estate business HDFC Developers which owns HDFC Red to online classifieds player Quikr.

- Quikr's acquisition of HDFC Red and HDFC Realty is the second largest such deal, for the Bengaluru-based firm in the real estate vertical after it bought CommonFloor for about \$120 million in 2015.
- With this, Quikr has completed 5 acquisitions for its real estate business - its biggest in terms of revenues which currently accounts for over 30% of sales.
- The move is a significant step for Quikr towards deepening a transaction-based revenue model offering customers end-to-end real estate buying services from online to offline.
- The move is a part of its strategy towards hitting profitability by FY19.