

National Current Affairs

Lok Sabha passes Insolvency & Bankruptcy Code Amendment Bill, 2017

The Lok Sabha has passed the Insolvency and Bankruptcy Code (Amendment) Bill 2017 to pave the way for tightening loopholes in existing code and to make resolution process more effective.

- The Bill amends the Insolvency and Bankruptcy Code (IBC), 2016, and replaces an Ordinance promulgated in November 2017.
- The bill redefines resolution applicant mentioned in code as a person who submits a resolution plan after receiving an invite by the insolvency professional to do so.
- It amends provision related to eligibility in IBC to state that insolvency professional will only invite those resolution applicants to submit a plan, who fulfil certain criteria laid down by him with approval of committee of creditors and other conditions which may be specified by Insolvency and Bankruptcy Board.
- It prohibits certain persons from submitting resolution plan in case of defaults. These include:
 - (i) wilful defaulters, (ii) promoters or management of the company if it has outstanding non-performing debt for over year and (iii) disqualified directors, among others.
- The bill bars the sale of property of a defaulter to such persons who is ineligible to be a resolution applicant during liquidation.
- The Bill inserts provision to specify that person contravening any provisions of IBC, for which no penalty has been specified, will be punishable with fine ranging between Rs. 1 lakh to Rs. 2 crore.

Environment Ministry launches Regional Project to Tackle Stubble Burning

The Environment Ministry has approved regional project on 'Climate Resilience Building among Farmers through Crop Residue Management' under National Adaptation Fund for Climate Change (NAFCC).

- The project was approved at meeting of National Steering Committee on Climate Change (NSCCC) held in New Delhi under the chairmanship of Secretary, Environment Ministry.
- The project aims to mitigate climate change impacts and enhance adaptive capacity and counter adverse environmental impacts arising from stubble burning.
- It will be implemented following a phased approach. Based upon performance in first phase, its scope will be enhanced and more activities will be supported subsequently.

- The first phase of the project was approved for Punjab, Haryana, Uttar Pradesh and Rajasthan at cost of approximately Rs. 100 crore. It will leverage approximately three times the approved amount with contribution from States as well as farmers.

Government inks Loan Agreement with World Bank for UP Pro-Poor Tourism Development Project

The Union Government has inked Loan agreement with World Bank for \$40 Million IBRD Credit for “Uttar Pradesh Pro-Poor Tourism Development Project”.

- The project size is approximately \$57.14 million, of which \$40 million will be financed by World Bank, and remaining amount will be funded out of State Budget. The programme will have duration of 5 years.
- The objective of UP Pro-Poor Tourism Development Project is to increase tourism-related benefits for local communities in targeted destinations.
- It is expected to have far-reaching social, economic and environmental benefits by targeting local communities and entrepreneurs near some of main tourist and pilgrimage attractions in Uttar Pradesh.
- These main tourist and pilgrimage attractions are Agra, Mathura, Vrindavan, Barsana and Govardhan in Braj region.

Government launches Livestock Disease Forewarning–Mobile Application

The Union Ministry of Ministry of Agriculture and Farmers Welfare has launched Livestock Disease Forewarning –Mobile Application (LDF-Mobile App).

- It was launched by Union Agriculture and Farmers’ Welfare Minister Radha Mohan Singh in New Delhi.
- During the launch, the Minister also informed that dreaded Rinderpest disease has been eradicated from India.
- LDF-Mobile App was developed by ICAR-National Institute of Veterinary Epidemiology and Disease Informatics (ICAR-NIVEDI), Bengaluru.
- This app will be beneficial for consumers and stakeholders engaged in disease control programmes.
- The app will provide early diseases warning and also information about clinical samples for diagnosis in case of epidemic so that immediate action in case of epidemic. This app works on all kind of android smartphones and takes up 2.5 MB space.

Inter-ministerial panel established to look into violation by TV channels

An inter-ministerial committee has been set up in the Information and Broadcasting Ministry to look into specific complaints of violation of programme and advertising codes by TV channels.

- The government has set up an Electronic Media Monitoring Centre (EMMC).
- The Centre has been mandated to monitor content telecast on private TV channels and report any violation of programme and advertising codes prescribed under the laws to the ministry.
- The EMMC currently does content acquisition of 798 channels for monitoring and also monitors channels for some of the 'live' events.

Telangana farmers to get 24-hour free electricity from Dec 31

Farmers in Telangana will get 24-hour free power supply from the midnight of December 31.

- As many as 23 lakh agricultural pump sets will be provided free power boosting the overall power demand to 11,000 MW by March next year.
- State power utilities had spent Rs 12610 crore in setting up new power lines, transformers and sub-stations as part of the elaborate arrangements to supply power.

78th session of Indian History Congress

The three-day long 78th session of the Indian History Congress began at the Jadavpur University campus.

- The Indian History Congress will have six sections this time - Ancient India, Medieval India, Modern India, Countries Other than India, Archaeology and Contemporary India.
- The aim of conducting Indian History Congress is for promotion and encouragement of the scientific study of Indian History, holding Congresses and publishing of the proceedings, bulletins, memoirs, journals and other works.

International Current Affairs

WHO to classify Gaming Disorder as mental health condition

The World Health Organisation (WHO) is set to classify gaming disorder as a mental health condition in its forthcoming 11th International Classification Diseases (ICD) is due to be published in 2018.

- Mental health experts and psychiatrists believe that internet and gaming addiction though affecting small population now, has become emerging psychological malady and it is likely to be major mental health problem in the coming years.
- The ICD is designed as health care classification system to provide a system of diagnostic codes for classifying diseases, including nuanced classifications of wide variety of signs, symptoms, complaints, abnormal findings, social circumstances, and external causes of injury or disease.
- It maps health conditions to corresponding generic categories together with specific variations, assigning for these designated code, up to six characters long. It also promotes international comparability in collection, processing, classification, and presentation of these statistics. It is core statistically based classificatory diagnostic system for health care related issues of the WHO Family of International Classifications (WHO-FIC).

Science & Technology

India Successfully Test Fires Indigenous AAD Interceptor Missile Off Odisha Coast

In its effort to ensure a full-fledged multi-layer Ballistic Missile Defence System, the Defence Research and Development Organisation (DRDO) successfully test fired an Advanced Area Defence (AAD) interceptor missile from a defence test facility on Kalam Island, off Odisha coast today.

- The interceptor missile was engaged against a target missile, a modified version of Prithvi-II launched from a Launching Complex of the Integrated Test Range (ITR) at Chandipur in Balasore about 70 km from the Kalam Island.
- The interceptor positioned at Abdul Kalam island destroyed the incoming hostile missile mid-air, in an endo-atmospheric altitude at less than 30 km.
- The DRDO termed the test, a 'brilliant' mission and success.
- The home-grown high-speed weapon system can eliminate incoming enemy ballistic missiles at an altitude of 30 km.

China launches world's largest human genome research project

The world's largest human genome research project of 100,000 people was launched by China to document their genetic makeup for a study that aims to help generate the precision medicines of the future.

- It is the country's first large project detecting the genetic links between health and sickness and will involve 100,000 people from different ethnic backgrounds and regions.
- The project will collect the genetic data of Han ethnic majority people from all over the country and nine other ethnic minority groups with a population of more than 5 million including the Zhuang and Hui peoples.
- The project includes four stages - collecting, sequencing gene samples, gathering the data and sharing the findings.

China Tests Country's First Photovoltaic Highway

China successfully tested its first photovoltaic highway, based on home-grown technology, in the country's eastern Shandong province.

- The 1-kilometer (0.62-mile) segment of solar-powered highway covers a surface area of 5,875 square meters (about 63,238 square feet), with three layers including translucent concrete on the top, photovoltaic panels in the middle, and insulation on the bottom.
- The photovoltaic panel underneath the surface is capable of generating electricity and has the potential to charge pure electric vehicles (EVs) during transit in the future, when compatible charging technology is developed.
- The tested segment of highway has a peak power generating capacity of 817.2 kilowatts and is expected to generate 1 million kilowatt hours of electricity each year. The electricity generated will be connected to China's national power grid.

Banking & Finance

KKR gets RBI nod to start India's 1st Foreign-owned ARC

US buyout giant KKR & Co has become the first foreign investor to fully own an asset reconstruction company (ARC) in India as it received approval from the Reserve Bank of India at a time when lenders are fighting with a pile of bad loans that have crippled their businesses.

- KKR, one of the most aggressive investors in financial services, plans to deploy a major chunk from its record Asia fund for buying troubled assets in the country.
- India's banks are weighed down with \$180 billion of stressed assets, acting as a brake on the growth prospects of the world's fastest-expanding major economy.

Pluto Exchange launches India's first bitcoin trading app

Cryptocurrency dealer Pluto Exchange announced the launch of India's first mobile application for transacting in virtual currencies.

- The company is all set to launch the country's first app-based wallet that enables bitcoin transactions using a mobile number.
- The Pluto Exchange mobile app offers a solution to the coordination problem between payment processors, financial gateways and banks.
- The app would permit a range of transactions, including payments, remittances, business-to-business commerce, supply chain finance, asset management and trading.

Awards & Recognition

Real Madrid's Cristiano Ronaldo wins Globe Soccer Best Player award

Cristiano Ronaldo has won the Best Player of the Year accolade at the Globe Soccer Awards.

- Real Madrid's Ronaldo retained the award, making it four wins overall, after helping his club defend the Champions League and win the Liga title.
- La Liga was voted League of the Year, China coach Marcello Lippi was presented with the Coach Career Award and Roma legend Francesco Totti and ex-Barcelona captain Carles Puyol won the Player Career Award.
- Other winners included Atletico Madrid coach Diego Simeone, who picked up the Master Coach Special Award, and Egypt coach Hector Cuper, named Best Arab National Team Coach.
- The 32-year-old, who also won his fifth Ballon d'Or, the UEFA Best Player in Europe and FIFA's The Best Award this year.

Appointments & Resigns

IAS officer Manisha Nanda appointed HP's additional chief secy

Himachal Pradesh's new Chief Minister Jai Ram Thakur appointed senior IAS officer Manisha Nanda as additional chief secretary and principal secretary of the state.

- Nanda, a Himachal Pradesh cadre officer, is presently posted as additional chief secretary (Urban Development, Housing and Town and Country Planning).

Sumita Misra appointed as joint secretary in PM's Economic Advisory Council

IAS officer Sumita Misra was appointed joint secretary in Prime Minister's Economic Advisory Council (PMEAC) for five years..

- PMEAC is a non-constitutional and non-statutory, non-permanent and independent body, constituted with the prime and sole aim to analyse all critical issues, economic or otherwise, referred to it by the prime minister and advising him thereon.

Amardeep Singh Bhatia appointed as Director of SFIO

Senior IAS officer Amardeep Singh Bhatia was appointed as new director of Serious Fraud Investigation Office (SFIO).

- At present, he is joint secretary in Ministry of Corporate Affairs.
- The SFIO is a fraud investigating agency in India, under the jurisdiction of the Ministry of Corporate Affairs.
- The SFIO is involved in major fraud probes and is the co-ordinating agency with the Income Tax Department and the Central Bureau of Investigation (CBI).

Yamaha India appoints Motofumi Shitara as group chairman

Japanese two-wheeler maker Yamaha Motor India announced Motofumi Shitara as the new group chairman of the flagship Yamaha Motor India Sales.

- Motofumi Shitara will be taking over as the chairman of Yamaha Motor India group of companies from 1 January.
- He will also additionally hold the position of managing director of Yamaha Motor India and managing director of Yamaha Motor India sales.

Former army chief Constantino Chiwenga sworn in as Zimbabwe's vice-president

Zimbabwe's former army commander who led a military takeover that helped end Robert Mugabe's 37-year rule was sworn in as one of the country's two vice-presidents.

- General Constantino Chiwenga, 61, took the oath of office in Harare, pledging to be "faithful" to Zimbabwe and to "obey, uphold and defend the Constitution".

- Chiwenga's ascent to the country's second most powerful job has further consolidated the military's power in the political space of the southern African country.

Sports

Viswanathan Anand wins World Chess title 2017

Chess grandmaster Viswanathan Anand (48) won World Rapid Chess Championship Title 2017 held in Riyadh, Saudi Arabia. In the final tie-breaker mini-match, Anand defeated Russia's Vladimir Fedoseev by 2-0 score to reclaim title he had won in 2003.

- Earlier he defeated world champion Magnus Carlsen of Norway and went on to finish on top with 10.5 Points at the end of 15th and final round.
- But, he had tied with Vladimir Fedoseev and Ian Nepomniachtchi, both of Russia, who also had scored same number of points, a tie-breaker was required to decide the winner.
- The women's title was won by China's Ju Wenjun. Indai's Dronavalli Harika was the best-placed Indian finishing 19th followed by Padmini Rout placed at 22nd place, S Vijayalakshmi at 34th position and Eesha Karavde at 35th.

Association of Indian Football Coaches launched

The Association of Indian Football Coaches was launched with the recognition of the All India Football Association, to provide a platform and for the welfare of the coaches.

- The aim of AIFC, it was emphasised, was also to work with the AIFF and "assist them in conducting AFC coaching license courses, refresher courses and work for coach education which will help in players' development in various leagues and grassroots tournaments."

Chennai's Kavitha Bharanidaran breaks Guinness World Record in five-day yoga marathon

Kavitha Bharanidaran broke the Guinness Book of World Record in a yoga marathon in Chennai.

- Bharanidaran, the mother of a 3-and-half-year-old, started on December 23 at 7 am and broke the record by doing the longest yoga marathon today.

- On the fifth day, December 28, at 02:02 am she broke the previous record which was achieved by Pradnya Patil (Nashik) of 103 hours.

Obituary

Noted eye surgeon Dr Daljit Singh passes away in Amritsar

Noted ophthalmologist Dr Daljit Singh passed away.

- The government had awarded Dr Singh with Padma Shri in 1987.
- He had also contested the Lok Sabha election on an Aam Aadmi Party ticket from Amritsar against Capt Amarinder Singh and Arun Jaitley.
- Dr Singh is known for his pioneering effort to introduce lens implants in the country. He is also known for inventing 'plasma scalpel' for glaucoma and cataract surgery along with a renowned ophthalmologist Dr Fugo of the US.
- His other contribution, in collaboration with Guru Nanak Dev University, is the isolation of new genes that cause congenital cataract.