

National Current Affairs

GAIL awards major contracts for Pradhan Mantri Urja Ganga

State-run Gas (India) Limited (GAIL) has placed orders for another 400-km natural gas pipeline project under ambitious Pradhan Mantri Urja Ganga (PMUG). The orders were placed for 400-km for pipeline from Dobhi (Bihar) to Durgapur (West Bengal).

- With this, the total pipe supply orders for 2,100 km of Jagdishpur-Haldia & Bokaro-Dhamra Natural Gas Pipeline (JHBDPL) project have been placed. GAIL also has placed 1,700 km of line laying orders.
- The ambitious 2,655 km long JHBDPL project also known as 'Pradhan Mantri Urja Ganga' project originates at Jagdishpur (Uttar Pradesh).
- The main trunk of pipeline ends to Haldia (West Bengal) and Dhamra (Odisha).
- The pipeline passes through Uttar Pradesh, Bihar, Jharkhand, West Bengal and Odisha.
- The project is considered as a major step towards collective growth and development of the Eastern region of India.
- It will provide clean energy to households and transportation in the cities en-route the pipeline.
It will usher Industrial development in East India by supplying environmentally clean natural gas to fertiliser and power plant, refineries, steel plants and other industries.
- Seven big east India cities viz. Varanasi, Jamshedpur, Patna, Ranchi, Kolkata, Bhubaneswar, Cuttack – will be the major beneficiary of this project.

MP CM flags off mobile museum 'Adi Shankara Sandesh Vahini'

As part of the 'Ekam Yatra', Madhya Pradesh Chief Minister Shivraj Singh Chouhan flagged off a mobile museum, showcasing various aspects of the life of Adi Shankaracharya, from the home of the saint's mother.

- The journey of the mobile museum 'Adi Shankara Sandesh Vahini', is being organised to propagate the philosophy and teachings of Adi Shankaracharya among the youth.
- It will cover various places including Kalady, Udupi, Dharmasthala and Sringeri before concluding at Omkareshwar in Madhya Pradesh on January 22, where a 108-feet high Ashtadhatu statue of the saint would be installed.
- The Madhya Pradesh government had on December 19 launched 'Ekam Yatra' with an aim of collecting metal pieces for the statue.

- The yatra would culminate at Omkareshwar on January 22 after traversing through Indore, Dewas, Rajgarh, Guna, Ashok Nagar, Shivpuri, Sheopur, Morena, Bhind, Gwalior and Datia in Madhya Pradesh.

Centre releases Rs 24,500 crore to compensate states post GST

The revenue loss to states on account of GST implementation was Rs 24,500 crore between July-October and the Centre has released compensation to make up for it.

- As per the details of GST compensation released to states as on November 30, Karnataka got maximum compensation from the Centre at Rs 3,271 crore, followed by Gujarat (Rs 2,282 crore) and Punjab (Rs 2,098 crore).
- The other states that required hefty compensation include Rajasthan (Rs 1,911 crore), Bihar (Rs 1,746 crore), Uttar Pradesh (Rs 1,520 crore), West Bengal (Rs 1,008 crore) and Odisha (Rs 1,020 crore).
- Under the Goods and Services Tax (GST) regime, a cess is levied on luxury, demerit and sin goods to make good the loss suffered by the states on account of roll out of the new indirect tax regime. This is levied on top of the highest tax rate of 28 per cent on this goods.

Nitin Gadkari flags Off cargo movement on Brahmaputra river in Assam

In a major boost to the inland waterway transport system in the northeast, Union Shipping Minister Nitin Gadkari flagged off cargo movement on the Pandu-Dhubri route of the Brahmaputra river.

- Five bridges would be constructed on the river to ease transportation.
- The bridges would connect Jorhat with Nematighat, Disangmukh with Tekeliphuta, Louit with Khablu, Numaligarh with Gohpur and North Guwahati with Guwahati.
- Another roll-on, roll-off (ro-ro)' ferry service to transfer passengers and vehicles in large numbers will start here soon.
- Mr Gadkari also laid the foundation stone for a new scheme for protecting Majuli Island from flood and erosion.

Union Finance Minister Chairs the Eighteenth Meeting of the Financial Stability and Development Council

The eighteenth Meeting of the Financial Stability and Development Council (FSDC) was held in New Delhi on 29th Dec under the Chairmanship of the Union Minister of Finance, Shri Arun Jaitley as pre-Budget 2018-19 consultations with the financial sector regulators.

- The Regulators presented their proposals for the Union Budget 2018-19 concerning development of their respective sectors.
- The Council deliberated over these proposals.
- Concerned Ministries/Departments were advised by the Council to examine respective proposals in detail for appropriate further decision.

Nirmala Sitharaman launches start-up incubation centre in Mangaluru

Nirmala Sitharaman has allocated Rs. 1.5 crore from her MPLAD (Member of Parliament's Local Area Development) scheme for the development of a start-up incubation centre called the Centre for Entrepreneurship Opportunities and Learning (CEOL) in Mangaluru. She represents Karnataka as an MP in the Rajya Sabha.

- The incubation centre can accommodate around 60 people. Around 30 seats were already booked before the official launch.
- Along with place to work, CEOL will also do hand-holding activities. She suggested that the CEOL conduct at least three activities every month in this regard. First, is to bring in venture capital and angel funds to interact with the start-ups at the centre. After interacting with the start-ups, they can fund them for their activities.
- Second, is to bring in industries to the centre. Start-ups can help find solutions to the problems of the industries in the region.
- The third is to bring in mentors, who are specialist in each every area including agriculture, engineering, healthcare, to the CEOL.

Chhattisgarh signs agreement to lay 32,000 km optical fiber network

The Chhattisgarh Government today signed a memorandum of understanding (MoU) with the Centre for the second phase of the Bharat Net project under which 5987 village panchayats will be connected through optical fiber network.

- The MoU will pave the way for laying 32,466 kms of optical fiber cable in 5987 Gram Panchayats of the state at a cost of Rs 1624 crore.
- Chhattisgarh is the first state in the country to use the ultramodern "ring architecture technology" to connect village panchayats by optical fiber to ensure better connectivity.

Kolkata Police bans public display of weapons in 2018

The Kolkata Police has come out with a notification banning public display of weapons in the city for the whole of 2018. The order is effective from January 2. The December 20

notification "prohibit(s) any person from carrying swords, spears, bludgeons, or otherwise offensive weapons in any public place... for the preservation of the public and public safety".

- The notification specifies certain exemptions, but religious processions are curiously not among them.
- The new notification states that the order will not extend to persons like the President of India, governors of state and Lt-governors or commissioners. The order also exempts commanding unit of armed forces and members of rifle clubs engaged in shooting practice.

Assam CM launches skill development training centres

Assam Chief Minister Sarbananda Sonowal has ceremonially launched skill development training centres across the state.

- The chief minister launched the centres in a programme organized by Department of Skill, Employment and Entrepreneurship at Srimanta Sankardev Kalakshetra in Guwahati.
- State government has already signed MoU with the Government of Singapore under which a skill development centre having international standard would be set up at Mangaldoi. Ten thousand youth of the state would undergo training in that centre.
- Assam Government would also set up foreign language learning centres in the state in a bid to opening new job opportunities for the youth abroad.

Banking & Finance

SEBI tightens rating agency, MF norms

The Securities and Exchange Board of India (SEBI) has tightened the norms for credit rating agencies (CRAs) and mutual funds (MFs) to reduce instances of conflict of interest while allowing complete integration of stock and commodity exchanges so as to allow both asset classes to be available for trading on a single platform.

- The SEBI board increased the net worth requirement for rating agencies from the current ₹5 crore to ₹25 crore.
- It also decided that the promoter entity would have to maintain at least 25% stake in the rating agency for a period of three years.
- CRAs have also been barred from holding more than 10% in a peer rating agency.

- CRAs would have to segregate their non-core activities into a separate legal entity to avoid any conflict of interest.
- SEBI gave its nod for existing bourses to introduce equity or commodity trading facilities as they deem fit.
- The regulator has also relaxed certain regulatory norms for easing investments by foreign portfolio investors (FPIs) and facilitating growth of Infrastructure Investment Trusts (InvITs) and Real Estate Investment Trusts (REITs).

Federal Bank partners LuLu Exchange for cross-border remittances

Kerala based Federal Bank announced a partnership with Abu Dhabi-based LuLu Exchange to leverage blockchain technology for cross-border remittances.

- The two financial companies have launched and successfully tested the service using blockchain technology, which is fast revolutionising the financial and commercial world.
- The companies worked with Digiledge, a Bengaluru based fintech start-up on this innovation.
- Federal Bank facilitates a major portion of the inward remittances into the country in association with multiple exchange houses abroad.
- The new technology helps organisations share data in a more trusted, distributed and extensively automated way.
- The 'Distributed Ledger Platform', as it is popularly known among its practitioners, is touted to bring the commercial world closer by selective and secure sharing of data between distinctly different businesses, thereby encouraging seamless transactions.

Ripple Surges 50% To Become Second-Largest Cryptocurrency

Ripple's XRP token climbed more than 50%, becoming the world's second-largest cryptocurrency by market capitalization (market cap).

- The digital currency rose to as much as \$2.20, climbing more than 50% in 24 hours.
- The XRP token has been having a blockbuster month, appreciating more than 700% since starting out December with a price of roughly \$0.25.

Science & Technology

ISRO to launch 31 satellites in single mission in January 2018

The Indian Space Research Organisation (ISRO) has announced to launch 31 satellites, including India's Cartosat-2 series earth observation space craft in a single mission onboard on January 10, 2018.

- These satellites will be launched onboard of Polar Satellite Launch Vehicle (PSLV)-C40 from the spaceport in Sriharikota, Andhra Pradesh.
- It will be first PSLV mission after the unsuccessful launch of backup navigation satellite IRNSS-1H in August 2017 on board PSLV-C39, due to technical fault on final leg following perfect launch.
- The mission will be combination of 28 nano satellites from foreign countries, including Finland, US and one micro and nano satellite from India
- The mission's main payload will be India's Cartosat-2 series earth observation satellite. This will be the third satellite in the Cartosat-2 series.
- Cartosat-2 series satellite launch is a follow-on mission with the primary objective of providing high resolution scene specific spot imageries.

China successfully tested its first Photovoltaic road

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

- With this, China became the second country in the world to construct a photovoltaic highway.
France had introduced world's first photovoltaic road fitted with solar panels in late 2016.
- China's photovoltaic highway is constructed using solar panels which have thin sheet of transparent concrete on top of them, protecting the surface.
- It has wireless charging systems for electric vehicles (EVs).
- The photovoltaic panels of the highway are built to transfer energy to electric vehicles passing on top of them.

China to build 'Mars Village' in Qinghai province

China is building a village in its northwest Qinghai province simulating the environmental conditions on Mars.

- The village will be constructed in the red rock area of the Qaidam basin in western Qinghai, which has been dubbed "the most Martian place on Earth".
- Covering 702 hectares, the "Mars Village" will consist of a tourism centre, a Mars community, a simulation base and other facilities.

Appointments & Resigns

Vinay Sahasrabuddhe appointed as President of ICCR

President Ram Nath Kovind has appointed BJP leader and Rajya Sabha MP Vinay Sahasrabuddhe as President of the Indian Council of Cultural Relations (ICCR).

- He will succeed scholar and thinker Lokesh Chandra, who was appointed by the NDA government in October 2014 and has completed his three-year-term.
- Vinay Sahasrabuddhe is BJP's national vice-president and is also a Rajya Sabha member from Maharashtra.
- He is vice-president of Rambhau Mhalgi Prabodhini which is South Asia's only training and research academy for elected representatives and voluntary social workers.
- He had headed BJP's training cell for over a decade and at present was national in-charge of two departments of the party — Policy Research and Good Governance.

George Weah confirmed as Liberia's president

On 29th Dec, Liberia's elections board officially certified former international football star George Weah as the winner of the nation's presidential election, following a tally of all results.

- In the West African country's first democratic transfer of power after two devastating civil wars, Weah beat Vice President Joseph Boakai in Thursday's run-off vote, gaining 61.5 percent of the ballot against 38.5 percent for his rival and winning in 14 of Liberia's 15 counties.

G Rajesham Goud to head Telangana State Finance Commission

On 29th Dec, the Telangana government constituted State Finance Commission with former minister G Rajesham Goud as its chairman.

- Retired Zilla Parishad CEO M Chennaiah Kuruma from Ranga Reddy district has been appointed as a member.

Sports

Jitu Rai shoots 50m pistol gold with record score

Pistol ace Jitu Rai, a multiple medallist at international level grabbed the gold in men's 50m pistol event in the 61st National Shooting Championship at National Games Shooting Range.

- The former world no.1 Jitu shot 10.8 on his 24th shot to grab the gold with a new national record score of 233.
- Navy's Omkar Singh (222.0) and Army mate Jai Singh (198.4) secured silver and bronze medals respectively, in the final. Amanpreet Singh of ONGC, who set the old record (226.9) last month in New Delhi, finished sixth with a score of 146.8

Obituary

'Hoshi' Amroliwala passes away

Hoshang Dadiba Amroliwala, affectionately known as "Hoshi" passed away following age related health issues on 29th Dec.

- Hoshi played 44 first class matches, including 38 Ranji Trophy matches for Bombay from 1956-57 to 1963-64
- A right-hand batsmen and leg-spinner, Amroliwala scored 1782 runs (1410 in Ranji Trophy) and took 14 wickets. He was part of five Ranji finals Bombay won. He scored 139 in the final against Bengal in 1958-59.

Sue Grafton: Alphabet crime author dies aged 77

US crime writer Sue Grafton, best known for creating the private eye Kinsey Millhone in her 'alphabet mystery' novels, has died aged 77.

- Grafton worked as a television screenwriter before finding widespread success as a crime novelist.
- Her series of murder mystery novels, each beginning with a different letter of the alphabet, have been translated into 26 languages and regularly topped best-seller lists in the US.