

National Current Affairs

First Meeting of the Fifteenth Finance Commission held in New Delhi

On 4th December 2017, the first meeting of Fifteenth Finance Commission was held at North Block in New Delhi.

- The Meeting was held under the Chairmanship of N.K. Singh and was attended by all the other Members of the Commission – Shaktikanta Das and Dr. Anoop Singh, and the part time Members Dr. Ashok Lahiri and Dr. Ramesh Chand.
- The Fifteenth Finance Commission was constituted on 27th of November 2017. The Commission felt that wide-ranging consultations with all stake holders needed to be initiated.
- It was keen to seek academic inputs and inter-actions with leading Think Tanks and domain knowledge experts. It approved the setting-up of its office at Jawahar Vyapar Bhawan on Janpath in New Delhi.

Uttar Pradesh's Shamli District included in National Capital Region

On 4th December 2017, Uttar Pradesh's Shamli district was included in the National Capital Region (NCR), taking the total number of districts in the NCR to 23.

- The decision to include Shamli in the NCR was taken at the 37th meeting of the National Capital Region Planning Board (NCRPB) held in New Delhi.
- The meeting was chaired by Housing and Urban Affairs Minister Hardeep Singh Puri. It was attended by Haryana Chief Minister Manoharlal Khattar, Uttar Pradesh Urban Development Minister Suresh Kumar Khanna and Delhi Public Works Department Minister Satyendra Jain, etc.
- Besides Delhi, there are at present 22 districts in the NCR – 13 of Haryana, 7 of Uttar Pradesh and 2 of Rajasthan.

Government to constitute committee for drug pricing, new launches

The Department of Pharmaceuticals (DoP), Ministry of Chemicals and Fertilizers will constitute multi-disciplinary committee of experts for consultation on matters pertaining to implementation of drug price control order (DPCO) including technicalities involved in pricing and new launches. It will have member secretary of National Pharmaceutical Pricing authority (NPPA) as its convener.

- The committee is also mandated to recommend its opinion on claims of pharma companies about any additional therapeutic features associated with any formulation. It will also recommend separate ceiling price of scheduled formulations or retail price of any new drug with specified therapeutic rationale.
- It will also give its opinion on claims of pharma firms about additional pharmacoeconomics features associated with any formulation/Active Pharmaceutical Ingredient (API). Besides, it will also give opinion on technical related issues such as whether a drug is scheduled or non-scheduled on basis of ingredients used in formulation.
- It will give opinion on technical issues and claims by pharma companies about novelty associated with indigenous research and development of their products, for granting exemption from price control order for period of 5 years

22nd conference of Asian Harmonization Working Party (AHWP) begins in New Delhi

On 4th December 2017, the 22nd conference of Asian Harmonization Working Party (AHWP) began in New Delhi.

- The 22nd conference of AHWP was inaugurated by Minister of State for Health and Family Welfare, Anupriya Patel. It will be held till 8th December 2017.
- The conference is being conducted by Central Drugs Standard Control Organisation (CDSCO) and National Drug Regulatory Authority (NDRA) of India in collaboration with Ministry of Health & Family Welfare.
- The conference seeks to develop and recommend approaches for the convergence and harmonisation of medical device regulations in Asia and beyond and facilitate the exchange of knowledge and expertise among regulators and the industry.

MP passes bill awarding death for rape of girls aged 12 or less

The Madhya Pradesh Assembly has unanimously passed Dand Vidhi (Madhya Pradesh Sanshodhan) Vidheyak, 2017 that will see rapists of girls 12 years or below being hanged till death. With this, Madhya Pradesh becomes first state where those convicted of such rapes will face the gallows. The Bill will now be sent to the President for his assent, after which it will become a law.

- The bill proposes death penalty or a minimum term of 14-year rigorous imprisonment or life imprisonment till death for raping girls aged 12 or less. It also increases minimum punishment for gang rape of girls aged 12 or less to 20 years rigorous imprisonment.
- The bill also proposes punishment for disrobing, stalking or sex on pretext of marriage.
- Repeated stalking would be a non-bailable offence and offenders would be punished.

- Besides, it increases jail term for second or subsequent offences.
- The bill proposes punishment terms ranging between 3 and 7 years for harassment (first offence).
- For second and subsequent offences, minimum jail term will be seven to 10 years and fine of Rs 1 lakh.
- Stalking will invite jail term of 3 years for first offence. Second and subsequent offences will be punished with minimum 3 years and maximum 7 years in jail and fine of Rs 1 lakh.

Government proposes to register only BS-VI vehicles from June 2020

As per Central Government's draft notification on the Central Motor Vehicles (Amendment) Rules, 2017, motor vehicles conforming to Emission Standard Bharat Stage-IV, shall not be registered after 30th June, 2020. After 30th June, 2020, only BS-VI compliant vehicles will be registered.

- This is in line with earlier order by Central Government for implementation of the Bharat Standard-VI compliant cleaner transport fuels across India by April 2020 and in Delhi by April 2018.
- These decisions have been taken with an objective to curb emissions from the vehicles operating on outdated technology.
- This decision also implies that eight-seater cars and trucks, conforming to Emission Standard Bharat Stage-IV which would be manufactured before April 1, 2020 and sold in the form of drive-away chasis will also not be registered after the stipulated deadline.

India's largest floating solar power plant starts operations in Kerala

India's largest floating solar power plant has been set up on the Banasura Sagar reservoir in Wayanad, Kerala.

- This plant has been set up by Kerala state electricity board (KSEB) at a cost of Rs 9.25 crore and with technical support from Thiruvananthapuram-based Adtech Systems Ltd
- The 500 kWp (kilowatt peak) solar plant floats on 1.25 acres of water surface of the reservoir.
- The plant has 1938 solar panels mounted on 18 ferro cement floaters. The plant is expected to generate 7.5 lakh units of power annually.
- It is to be noted that floating solar plants have higher efficiency compared to ground-mounted installations as water provides moderating effect on panel temperature.

6th International Tourism Mart 2017 held in Assam

The 6th International Tourism Mart (ITM) 2017 was held in Guwahati, Assam.

- It was inaugurated by Assam Governor Jagdish Mukhi, Chief Minister Sarbanand Sonowal and Union Tourism minister K L Alphons.
 - The three day program was organized by Union Ministry of Tourism in association with all North Eastern states.
 - The focus areas of 6th ITM was to spotlight on India's "Act East Policy", blossoming ties with ASEAN and larger East Asia region, home to world's rapidly growing economies and India's emerging tourism markets.
 - It also held oanel discussions, workshops, business to business (B2B) meetings, cultural programs.
- Senior officials from Railways, Civil Aviation, DoNER, Road Transport ministry also shared their views for betterment of tourism sector of North East including Assam

International Current Affairs

International conference on Climate Change held in Nepal

The International conference on climate change was held in Nepal. It was inaugurated by Nepal President Bidya Devi Bhandari. It was titled 'Resilient Hindu Kush Himalaya: Developing Solutions towards a Sustainable Future for Asia'.

- Its purpose was to draw attention towards adverse effects of global warming in Hindu Kush mountain range.
- It was organized by Nepal's Ministry for Environment in collaboration with International Centre for Integrated Mountain Development (ICIMOD).
- The 4-day conference aimed at developing solutions for a sustainable future for Asia that could withstand the impacts of climate change.
- The main objective was to develop solutions for resilience building, promoting regional cooperation and reducing the data gaps for sustainable mountain development

India and Germany Sign Climate Friendly Urban Mobility agreement

On December 4, 2017, India and Germany signed several agreements including a loan agreement for the project 'Climate Friendly Urban Mobility III'.

- Government to Government Umbrella Agreement between Indian and German Government pertaining to Financial Cooperation in 2016 (II) under the Indo-German Development Cooperation was signed in New Delhi on December 4, 2017 wherein amount of Euro 200 million for the Financial Cooperation in form of loan for the project 'Climate Friendly Urban Mobility III' has been formalised.
- The agreement was signed by German Ambassador, Dr. Martin Neyand and S. Selva Kumar, Joint Secretary of Department of Economic Affairs under Union Ministry of Finance.
- Agreement also included grants worth Euro 11 million for other four projects – Community based sustainable Forest Management – Component I Manipur, Madhya Pradesh Urban Sanitation and Environment Programme, Sustainable Urban Infrastructure Development Odisha – Phase II and Green Energy Corridor – Intra-State Transmission System in Maharashtra.

India submits Formal Document Opposing Ecommerce Talks at WTO

India has stated that it would continue the work under the Work Programme on electronic commerce based on the existing mandate and guidelines stipulated in programme on e-commerce adopted by the WTO countries in 1998.

- India has refused to negotiate on these matters as it believes that it could have negative implications for domestic manufacturers. Moreover, it could also result in loss of revenue as more products and services get delivered through electronic transmissions.

US Pulls Out of UN Migrant and Refugee Pact

On December 4, 2017, US Government under President Donald Trump has announced to withdraw from the United Nations (UN) Migrant and Refugee Pact.

- Announcement in this regard came hours before the opening of a UN global conference on Migration in Puerto Vallarta, Mexico.
- In September 2016, 193 UN member countries unanimously adopted 'New York Declaration for Refugees and Migrants', a non-binding political declaration, pledging to uphold the rights of refugees, to help them resettle and providing them access to education and jobs.
- This declaration was strongly supported by the then US President Barack Obama. However, Donald Trump administration has pulled out from this pact citing the reasons that it interferes with American sovereignty and is not aligned to the current US immigration policies.

- This is the third instance in recent times, wherein US Government under Trump has pulled out from international pact/organisations. Earlier it withdrew from UN Climate Change treaty and then from UN's cultural heritage body, UNSECO.

ILO releases World Social Protection Report 2017-2019

As per data presented in International Labour Organization's (ILO's) World Social Protection Report 2017-19, only 45 per cent of the global population is effectively covered by at least one social benefit.

- As per this report, only 29 per cent of the global population has access to comprehensive social security. This marks a marginal increase compared to 27 per cent in 2014-2015.
- It has been recommended in the report that public spending on social protection should be increased especially in countries of Africa and Asia and the Arab countries.
- Remaining 71 per cent (5.2 billion people) are either partially protected or not protected at all.

US Supreme Court allows full enforcement of Donald Trump's latest travel ban

On 4th December 2017, the US Supreme Court ruled that a ban ordered by Donald Trump on travellers from six Muslim-majority countries and two other countries could be immediately imposed.

- The ban means that the United States would categorically refuse entry visas to prospective travellers from the countries of Chad, Iran, Libya, Somalia, Syria and Yemen, plus North Korea and Venezuela.
- The Supreme Court also lifted lower court rulings that had exempted certain family members of people in the United States from the travel limits — including grandparents, grandchildren, brothers-and-sisters-in-law, aunts and uncles, nieces and nephews and cousins. But, visa officials can make exceptions on a case-by-case basis.

UAE, UK, US and French armies hold joint exercise "Flag4" in Abu Dhabi

On 5th December 2017, the two-week United Arab Emirates, United Kingdom, United States and France joint army training exercise "Flag4", started in Abu Dhabi.

- "Flag4" is a part of the effort to consolidate multilateral relations, and to increase coordination between the UAE Armed Forces and participating nations.
- It aims to increase combat efficiency, gain more field expertise, and work to unify military concepts among participating parties.

- The exercise is characterized by seriousness and integration in command and control, the application of combat strategies, unification of joint military concepts and the implementation of all stages of professional training between ground units.

Banking & Finance

Fitch lowers 2017-18 growth projection to 6.7%

Global ratings agency Fitch has lowered the India's Gross Domestic Product (GDP) growth projection for 2017-18 to 6.7 per cent from earlier 6.9 per cent.

- This revelation was done in Fitch's December 2017 Global Economic Outlook (GEO) released on December 4, 2017.
- India's growth in first quarter of 2017-18 stood at 5.7 percent. For second quarter, the growth improved to 6.3 per cent. As per Fitch this rebound in growth in second quarter was weaker than expected and thus led to lowering the annual growth forecast for 2017-18.
- The report has outlined that India's growth has been not up to the mark in recent quarters. However it may partly be attributed to one-off factors such as demonetisation in November 2016 and rollout of Goods and Services Tax law in July 2017.
- Fitch has also lowered financial year 2018-19 forecast to 7.3 per cent from 7.4 per cent.

ADB approves USD 583 mn loan facility to RPower's project in Bangladesh

On December 5, 2017, Reliance Power announced that Asian Development Bank (ADB) has approved its loan facility totalling USD 583 million to develop its 750 MW power plant and Liquefied natural gas (LNG) terminal project in Bangladesh. The loan facility is in the form of debt financing and partial risk guarantees totalling USD 583 million (approx Rs 3,748 crore).

- These projects for which the loan facility has been approved are LNG Terminal near Kutubdia Island south of Chittagong and a power generation facility to be located in Meghnaghat near Dhaka.
- These projects, which are being executed at a total cost of USD 1 billion will increase power generation and improve energy infrastructure in Bangladesh.

Bajaj Allianz Life Insurance Company Launches Digital Branches Through Mosambee

Bajaj Allianz Life Insurance Company has started digital branch services through its offering 'Mosambee'.

- Mosambee is a handheld device that offers the services just like a mobile branch.
- Through Mosambee, customers can avail host of services including obtaining premium payment certificates, checking claim status, procuring account statements, locating branches and even SMS services for updating PAN and Aadhaar details.
- Customers can pay their renewal premium through all payment modes such as cheque, Demand Draft, online payment, credit and debit cards.
- Bajaj Allianz Life Insurance has emerged as one of leading players in insurance sector to adopt digital technology for offering services. It recently launched virtual chat assistant 'BOING' for assisting customers in carrying out basic activities related to their insurance account.

Centre increases agricultural education budget by 47.4 percent

Union Minister of Agriculture and Farmer's Welfare, Radha Mohan Singh has stated that Central Government has increased the budget of Agricultural Education by 47.4% this year as compared to the financial year 2013-14.

- This information was provided by Mr. Singh On December 3, 2017, while addressing Dr Rajendra Prasad Central Agricultural University, in Samastipur district of Bihar on the occasion of National Agricultural Education Day.
- Government of India has started several programmes aimed at strengthening Agricultural Education and Research for a long term and sustainable development in agriculture.
- Mr. Singh stated that objective of these programmes is to attract youth including school children towards agricultural education.
- Besides, in a bid to adopt quality and holistic approach to higher agricultural education, Central Government has implemented Fifth Dean Committee Report guidelines in all the Agricultural Universities.

Awards & Recognition

Indian-American senator Kamala Harris tops 2017 list of '50 Leading Global Thinkers'

Indian-American California senator Kamala Harris has topped the prestigious Foreign Policy magazine's 2017 list of '50 Leading Global Thinkers'.

- Kamala Harris is 53 years old. She has been recognised for giving the Democratic Party hope in the era of President Donald Trump.
- She is the daughter of an Indian mother and a Jamaican father. She is the first-ever Indian-American to be elected to the US Senate. She is the only black woman in the Senate.
- South Korean President Moon Jae-in is ranked second in the list for trying to rebuild decent democratic leadership in South Korea. Indian-origin stand-up comedian Hasan Minhaj has also made it to the list with position number 32.

Appointments & Resigns

Dinesh K Sarraf appointed as Chairman of PNGRB

The Appointments Committee of the Cabinet (ACC) has appointed former CMD of ONGC Dinesh K Sarraf (60) as new Chairman of Petroleum and Natural Gas Regulatory Board (PNGRB). He replaces S Krishnan, who had demitted office in August 2015.

- Besides, ACC also appointed S Rath, former director (exploration) of Oil India Ltd (OIL) as member of PNGRB. S S Chahar, former member of Cyber Appellate Tribunal was also appointed Member (Legal), PNGRB. They will have 5-year term or till the age of 65, whichever is earlier.

Bombay High Court Chief Justice Manjula Chellur retires

On 4th December 2017, Chief Justice of the Bombay High Court, Justice Manjula Chellur, retired from service.

- Manjula Chellur was the second woman judge to be appointed as the Chief Justice of the Bombay High Court. Justice VK Tahilramani will now take over as the Acting Chief Justice of the Bombay High Court.
- She became the first woman advocate in Bellary, and then, the first woman judge of the Karnataka High Court.
- She was appointed as the Chief Justice of the Kerala High Court in 2012, and thereafter, transferred to Calcutta High Court. She took charge of the Bombay High Court as its Chief justice in August 2016.

Acquisitions & Mergers

Bharti Airtel acquires strategic stake in Juggernaut Books

On 4th December 2017, Bharti Airtel said, it has acquired a strategic stake in Juggernaut Books.

- The terms of the deal have not been disclosed. The investment is in line with Airtel's endeavour to build an open content ecosystem and bring world-class digital content to its customers.
- The funding from Airtel will enable Juggernaut to ramp up content acquisition, digital marketing and prepare for a subscription-led offering in the next few months.
- Juggernaut's former investors include Infosys co-founder and current chairman, Nandan Nilekani, and Boston Consulting Group India CEO, Neeraj Aggarwal.

Sports

Prithvi Shaw named India's captain for 2018 Under-19 Cricket World Cup

Prithvi Shaw has been named captain of the 15-member Indian squad for the 2018 Under-19 World Cup to be held in New Zealand from January 13, 2018. Prithvi Shaw – India's captain for 2018 Under-19 Cricket World Cup:

- Batsman Shubman Gill has been named as deputy captain. The selectors have added Aryan Juyal as the backup wicketkeeper in the squad and Harvik Desai is expected to be the first-choice gloveman.
- Additionally, five players – Om Bhosle, Rahul Chahar, Ninad Rathva, Urvil Patel and Aditya Thakare will be placed on standby.

Yuvraj Singh launches UNICEF-ICC's adolescent campaign

Yuvraj launched the "Power of Sports to Shape the Future of Adolescents" campaign in South Asia in Colombo.

- Indian cricketer Yuvraj Singh will be promoting the UNICEF sports initiative for youngsters in South Asia, which will also have the ICC's (International Cricket Council) backing.
- Yuvraj was joined by under-19 players from Afghanistan, Bangladesh, Pakistan and Sri Lanka who will compete in the ICC under-19 World Cup in New Zealand in January 2018.
- A panel discussion was followed by a friendly match between the players and the youth who attended the event. The event was jointly organised by UNICEF South Asia and the ICC.

Obituary

Veteran Bollywood actor Shashi Kapoor passed away in Mumbai, Maharashtra

Iconic star of Indian cinema was born in the first family of Hindi film industry.

- He had starred in more than hundred movies, out of which he was the lead actor in at least 61.
- For his contribution to cinema, he has been conferred many awards including National Film Award for Best actor for film New Delhi Times (1986), National Film Award Special Jury Award/Special Mention (Feature Film) for Muhafiz (1993), National Film Award Best Feature Film in Hindi (as Producer) for JJunoon (1979), Filmfare Lifetime Achievement Award (2010), Padma Bhushan (2011) and Dadasaheb Phalke Award (2015).

Veteran Singer Purabi Mukhopadhyay passes away

On 4th December 2017, Veteran Rabindrasangeet singer Purabi Mukhopadhyay passed away at her residence after suffering from age-related health problems, in Kolkata.

Ali Abdullah Salehi, former Yemen President, killed in Sanaa

On 4th December 2017, former Yemeni President Ali Abdullah Saleh was killed by Houthi rebels in capital Sanaa.

- Ali Abdullah Salehi was killed two days after he publicly broke off ties with the Houthi group, amid intense street battles between the rival factions that led to the killing of dozens of people.

- Houthi leader Abdul Malik al-Houthi celebrated what he called the day of the fall of the treasonous conspiracy. At least 125 people were killed and a further 238 are known to have been injured in the fighting over the past five days.

Important Days

International Volunteer Day for Economic and Social Development – December 5

On 5th December 2017, International Volunteer Day for Economic and Social Development was celebrated all over the world.

- The theme for International Volunteer Day for Economic and Social Development 2017 is: Volunteers Act First. Here. Everywhere.
- The International Volunteer Day for Economic and Social Development mandated by the UN General Assembly, is held each year on 5 December.
- It is viewed as a unique chance for volunteers and organizations to celebrate their efforts, to share their values, and to promote their work among their communities, non-governmental organizations (NGOs), United Nations agencies, government authorities and the private sector.

5 December: World Soil Day

The World Soil Day is celebrated every year on 5th of December by Food and Agriculture Organization (FAO) of the United Nations.

- It aims to communicate messages on the importance of soil quality for food security, healthy ecosystems and human well-being.
- The Theme for year 2017 is 'Caring for the Planet starts from the Ground'.
- The theme seeks to highlight importance of soil in human livelihoods and increase in degradation of soil resources worldwide due to inappropriate management practices, population pressure driving unsustainable intensification and inadequate governance over this essential resource.